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Securities identification code: 8137

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To our shareholders:

Hiroyuki Tanaka  
Chairman, President and Representative Director  
**SUN-WA TECHNOS CORPORATION**  
3-1-1, Kyobashi, Chuo-ku, Tokyo

## **NOTICE OF THE 75TH ORDINARY GENERAL MEETING OF SHAREHOLDERS**

We are pleased to announce the 75th Ordinary General Meeting of Shareholders of SUN-WA TECHNOS CORPORATION (the “Company”), which will be held as described below.

When convening this General Meeting of Shareholders, the Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (items for which measures for providing information in electronic format are to be taken) in electronic format, and posts this information on the Company’s website. Please access the website by using the internet address shown below to review the information.

The Company’s website:

<https://www.sunwa.co.jp/> (in Japanese)

(Please access the above website and select “Investor Relations,” “IR Library,” and “General Meeting of Shareholders Information” from the menu.)

In addition to the Company’s website, the items for which measures for providing information in electronic format are to be taken are also posted on Tokyo Stock Exchange (TSE) website, which can be found at the following link.

TSE website (Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)

(Access the TSE website by using the internet address shown above, enter “Sun-Wa Technos Corporation” in “Issue name (company name)” or the Company’s securities code “8137” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.” Under “Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].”)

Instead of attending the meeting in person, you may exercise your voting rights in writing (by postal mail) or via the Internet. Please review the attached Reference Documents for the General Meeting of Shareholders (in Japanese only), indicate your approval or disapproval of the proposals on the Voting Rights Exercise Form enclosed with this Notice of Convocation and send it by postal mail to reach us no later than 5:30 p.m. on Monday, June 26, 2023 (JST). If you wish to exercise your voting rights via the Internet, please do so on the voting website designated by the Company (<https://www.web54.net> (in Japanese)) no later than the aforementioned date and time. For details regarding the exercise of voting rights via the Internet, please read Information on Online Voting (in Japanese only).

- 1. Date and Time:** Tuesday, June 27, 2023, at 10:00 a.m. (JST)  
(Reception opens at 9:15 a.m.)
- 2. Venue:** Fifth floor of the Tokyo Convention Hall  
Tokyo Square Garden Building, 3-1-1, Kyobashi, Chuo-ku, Tokyo
- 3. Agenda of the Meeting:**
  - Matters to be reported:**
    1. Business Report and Consolidated Financial Statements for the 75th Term (from April 1, 2022 to March 31, 2023), as well as the results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Committee
    2. Non-consolidated Financial Statements for the 75th Term (from April 1, 2022 to March 31, 2023)
  - Matters to be resolved:**
    - Proposal 1:** Partial amendments to the Articles of Incorporation
    - Proposal 2:** Election of Seven Directors (excluding Directors who are Audit & Supervisory Committee Members)
    - Proposal 3:** Election of Three Directors who are Audit & Supervisory Committee Members
    - Proposal 4:** Election of One Director who is a Substitute Audit & Supervisory Committee Member
- 4. Instructions on Exercise of Voting Rights**

Please refer to the Instructions on Exercise of Voting Rights (in Japanese only).

- When attending the meeting, please submit the Voting Rights Exercise Form enclosed with this Notice of Convocation at the reception desk.
- At this General Meeting of Shareholders, regardless of whether or not a request for the issuance of paper-based documents has been made, the Company will uniformly send out documents containing the items for which measures for providing information in electronic format are to be taken.

Of the items for which measures for providing information in electronic format are to be taken, the following items are not included in the document to be sent in accordance with laws and regulations and Article 18 of the Company's Articles of Incorporation.

- "System to Ensure the Properness of Business Operations and the Operational Status of that System" in the Business Report
- "Consolidated Statements of Changes in Equity" and "Notes to Consolidated Financial Statements" in the Consolidated Financial Statements
- "Non-consolidated Statement of Changes in Equity" and "Notes to Non-consolidated Financial Statements" in the Non-consolidated Financial Statements

Accordingly, the Business Report, Consolidated Financial Statements, and Non-Consolidated Financial Statements are part of the documents audited by the Accounting Auditor during the preparation of the accounting audit reports and by the Audit & Supervisory Committee during the preparation of the audit reports.

- In the event of any modification to the items for which measures for providing information in electronic format are to be taken, a notice including the items before and after the modification will be posted on the Company's website and the TSE website indicated on the previous pages.

## Reference Documents for the General Meeting of Shareholders

### Proposals and Reference Information

**Proposal 1:** Partial amendments to the Articles of Incorporation

1. Reasons for the proposal
  - (1) We propose to add a business purpose to Article 2 (Purpose) of the Company's current Articles of Incorporation in order to better reflect the current status of the Company's business activities.
  - (2) In order to provide flexibility in the operation of the General Meeting of Shareholders and Board of Directors meetings, the convener and chairperson of the General Meeting of Shareholders and of the Board of Directors meetings as stipulated in Articles 14 and 24 of the current Articles of Incorporation shall be changed to the directors predetermined by the Board of Directors, respectively.

2. Details of the amendments  
 Details of the amendments are as follows:

(The underlined parts represent the proposed amendments.)

Current Articles of Incorporation	Proposed amendment
<p style="text-align: center;">Chapter I General Provisions</p> <p>(Purpose) Article 2. The purpose of the Company is to engage in the following businesses: 1 – 6 (Omitted)</p> <p style="text-align: center;">(Newly established)</p> <p><u>7.</u> Leasing and management of real estate properties <u>8.</u> All businesses that are incidental to those mentioned in the preceding items</p> <p style="text-align: center;">Chapter III General Meetings of Shareholders (Convener and Chairperson)</p> <p>Article 14. 1. <u>Unless otherwise provided by laws and regulations, by resolution of the Board of Directors, General Meetings of Shareholders shall be convened and presided by the President and Representative Director.</u> 2. If the <u>President and Representative Director</u> is unable to act, another director shall take his or her place in the order predetermined by the Board of Directors.</p> <p style="text-align: center;">Chapter IV Directors and Board of Directors (Convener and Chairperson of Board of Directors Meetings)</p> <p>Article 24. 1. Unless otherwise provided by laws and regulations, Board of Directors meetings shall be convened and presided by <u>the President and Representative Director.</u> 2. If the <u>President and Representative Director</u> is unable to act, another director shall take his or her place in the order predetermined by the Board of Directors.</p>	<p style="text-align: center;">Chapter I General Provisions</p> <p>(Purpose) Article 2. The purpose of the Company is to engage in the following businesses: 1 – 6 (Unchanged) <u>7. Industrial waste disposal</u> <u>8.</u> Leasing and management of real estate properties <u>9.</u> All businesses that are incidental to those mentioned in the preceding items</p> <p style="text-align: center;">Chapter III General Meetings of Shareholders (Convener and Chairperson)</p> <p>Article 14. 1. <u>By a resolution of the Board of Directors, General Meetings of Shareholders shall be convened and presided by a director predetermined by the Board of Directors.</u> 2. If the <u>aforementioned predetermined director</u> is unable to act, another director shall take his or her place in the order predetermined by the Board of Directors.</p> <p style="text-align: center;">Chapter IV Directors and Board of Directors (Convener and Chairperson of Board of Directors Meetings)</p> <p>Article 24. 1. Unless otherwise provided by laws and regulations, Board of Directors meetings shall be convened and presided by <u>the director predetermined by the Board of Directors.</u> 2. If the <u>aforementioned predetermined chairperson</u> is unable to act, another director shall take his or her place in the order predetermined by the Board of Directors.</p>

**Proposal 2:** Election of Seven Directors (excluding Directors who are Audit & Supervisory Committee Members)

At the conclusion of this meeting, the terms of office of all Seven Directors (excluding Directors who are Audit & Supervisory Committee Members; the same applies to the rest of this proposal) will expire. Therefore, the Company proposes the election of Seven Directors.

This proposal was examined by the Audit & Supervisory Committee, but they have expressed no opinion.

Candidates for Director are as follows:

No.	Name	Current position in the Company		Attendance at Board of Directors meetings
1	Hiroyuki Tanaka	Chairman, President and Representative Director President and Executive Officer General Manager of Sales Div.	Re-election	13/13
2	Akihiro Matsuo	Representative Director and Senior Managing Executive Officer Manager of Electronics Dept., Sales Div. Executive Manager of Asia-Pacific Regional Headquarters	Re-election	13/13
3	Hideaki Uesaka	Director and Managing Executive Officer Manager of Machinery & Electronic Dept., Sales Div.	Re-election	13/13
4	Takashi Hirano	Director and Senior Executive Officer General Manager of Innovation Div. General Manager of Kanto Office	Re-election	13/13
5	Yoichi Echigo	Director and Executive Officer General Manager of Nagoya Office Manager of Sales Management Dept., Nagoya Office	Re-election	9/9
6	Ichiro Kusanagi	External Director	Re-election External Independent	12/13
7	Atsuko Sakamoto	External Director	Re-election External Independent	8/9

Re-election: Candidate for Director to be re-elected

External: Candidate for External Director

Independent: Independent officer as defined by the securities exchange

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	<p>Hiroyuki Tanaka (March 4, 1957)</p> <p>Re-election</p> <p>Attendance at Board of Directors meetings: 13/13 (100%)</p>	<p>Apr. 1979      Joined the Company</p> <p>Apr. 2004      General Manager of Nagoya Office</p> <p>June 2006      Director</p> <p>June 2008      Managing Director General Manager of Sales Div. Manager of Electronics Dept., Sales Div. Manager of Electronics Sales Dept. Manager of Sales Development Dept. Manager of Sales Promotion Dept.</p> <p>Apr. 2011      Manager of International Procurement Dept.</p> <p>July 2013      Manager of Customer Sales Dept.</p> <p>June 2014      Senior Managing Director Deputy General Manager of Sales Div.</p> <p>June 2016      Director and Senior Managing Executive Officer General Manager of Sales Div. (current position)</p> <p>June 2017      President and Representative Director</p> <p>June 2020      President and Executive Officer (current position)</p> <p>June 2022      Chairman, President and Representative Director (current position)</p> <p>Significant concurrent positions outside the Company -</p>	82,564
<p>Reasons for nomination as candidate for Director</p> <p>Candidate Hiroyuki Tanaka has gained extensive experience and in-depth insight into the Company's business activities through performing his duties as Chairman, President and Representative Director. Mr. Tanaka has also engaged in corporate management as a Director of the Company for 17 years since June 2006, executing his duties in an appropriate manner. Therefore, the individual renominated as a candidate for Director was judged as being capable of fulfilling his duties as a Director of the Company.</p>			

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
2	Akihiro Matsuo (August 11, 1961)  Re-election  Attendance at Board of Directors meetings: 13/13 (100%)	Apr. 1984      Joined the Company Oct. 2011      Manager of Electronics Sales Dept. Oct. 2015      Director and Vice President of SHANGHAI SUN-WA TECHNOS CO., LTD. (temporary transfer) Apr. 2018      Executive Officer of the Company Director and President of SHANGHAI SUN-WA TECHNOS CO., LTD. (temporary transfer) June 2020      Director and Senior Executive Officer Executive Manager of Chinese Regional Headquarters Executive Manager of Asia-Pacific Regional Headquarters (current position) Representative Director and President of SHANGHAI SUN-WA TECHNOS CO., LTD. (temporary transfer) June 2021      Manager of Electronics Dept., Sales Div. (current position) June 2022      Representative Director and Senior Managing Executive Officer (current position) Significant concurrent positions outside the Company -	18,900
<p>Reasons for nomination as candidate for Director</p> <p>Candidate Akihiro Matsuo has gained extensive experience and in-depth insight into the Company's business activities through carrying out his duties as a Representative Director and Senior Managing Executive Officer. Mr. Matsuo was also involved in the Company's business activities through performing his duties of Director and President of SHANGHAI SUN-WA TECHNOS CO., LTD. as an Executive Officer from April 2018, and has been responsible for corporate management as a Director of the Company since June 2020, executing his duties in an appropriate manner. Therefore, the individual renominated as a candidate for Director was judged as being capable of fulfilling his duties as a Director of the Company.</p>			
3	Hideaki Uesaka (July 2, 1962)  Re-election  Attendance at Board of Directors meetings: 13/13 (100%)	Apr. 1985      Joined the Company Apr. 2009      Manager of Mechatronics Sales Dept. Apr. 2013      General Manager of Kyoto Branch Apr. 2018      Executive Officer General Manager of Kansai Office Apr. 2020      Manager of Sales Management Dept., Kansai Office June 2020      Senior Executive Officer June 2021      Director and Senior Executive Officer Manager of Machinery & Electronic Dept., Sales Div. (current position) Oct. 2021      In charge of Solution Sales June 2022      Director and Managing Executive Officer (current position) Significant concurrent positions outside the Company -	13,600
<p>Reasons for nomination as candidate for Director</p> <p>Candidate Hideaki Uesaka has gained extensive experience and in-depth insight through the performance of his duties as a Director and Managing Executive Officer. Mr. Uesaka has also performed the duties of Executive Officer and General Manager of Kansai Office since April 2018, and has handled corporate management as a Director of the Company since June 2021, executing his duties in the Company's business activities in an appropriate manner. Therefore, the individual renominated as a candidate for Director was judged as being capable of fulfilling his duties as a Director of the Company.</p>			

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
4	Takashi Hirano (February 5, 1971)  Re-election  Attendance at Board of Directors meetings: 13/13 (100%)	Apr. 1994      Joined the Company July 2014      General Manager of Tokyo-Nishi Branch Apr. 2018      General Manager of Kanto Office (current position) Oct. 2019      Manager of Tokyo Sales Dept., Kanto Office June 2021      Director and Executive Officer June 2022      Director and Senior Executive Officer (current position) Apr. 2023      General Manager of Innovation Div. (current position) Significant concurrent positions outside the Company -	9,000
		Reasons for nomination as candidate for Director Candidate Takashi Hirano has gained extensive experience and in-depth insight through the performance of his duties as a Director and Senior Executive Officer. Mr. Hirano has also performed the duties of General Manager of Kanto Office since April 2018, and has handled corporate management as a Director of the Company since June 2021, executing his duties in the Company's business activities in an appropriate manner. Therefore, the individual renominated as a candidate for Director was judged as being capable of fulfilling his duties as a Director of the Company.	
5	Yoichi Echigo (August 3, 1962)  Re-election  Attendance at Board of Directors meetings: 9/9 (100%)	Apr. 1985      Joined the Company June 2008      General Manager of Kyoto Branch Apr. 2013      Manager of Mechatronics Sales Dept. June 2016      General Manager of Osaka Branch Apr. 2018      General Manager of Fukuoka Branch June 2020      Executive Officer, General Manager of Nagoya Office (current position) Aug. 2021      Manager of Management Dept., Nagoya Office (currently Manager of Sales Management Dept., Nagoya Office) (current position) June 2022      Director (current position) Significant concurrent positions outside the Company -	11,008
		Reasons for nomination as candidate for Director Candidate Yoichi Echigo has gained extensive experience and in-depth insight through the performance of his duties as a Director and Executive Officer. Mr. Echigo has also performed the duties of Executive Officer and General Manager of the Nagoya Office since June 2020, and has handled corporate management as a Director of the Company since June 2022, executing his duties in the Company's business activities in an appropriate manner. Therefore, the individual renominated as a candidate for Director was judged as being capable of fulfilling his duties as a Director of the Company.	
6	Ichiro Kusanagi (May 8, 1956)  Re-election External Independent  Attendance at Board of Directors meetings: 12/13 (92%)	Apr. 1987      Registered as an attorney at law Joined Sugawara Law Office Apr. 1992      Established Kusanagi Ichiro Law Office (current position) June 2021      External Director of the Company (current position) Significant concurrent positions outside the Company Attorney at Law of Kusanagi Ichiro Law Office	600
		Reasons for nomination as candidate for External Director and summary of expected roles The Company has renominated Ichiro Kusanagi as a candidate for External Director, expecting that, based on his extensive experience and broad knowledge as a lawyer, he will strengthen the function of the Board of Directors and supervise the execution of business, etc., from an independent perspective. Although Mr. Kusanagi has not been involved in corporate management other than by serving as an outside officer, the Company has judged that his deep knowledge of corporate law as an attorney at law enables him to appropriately execute the duties of an External Director of the Company.	

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
7	Atsuko Sakamoto (October 15, 1962)  Re-election External Independent  Attendance at Board of Directors meetings: 8/9 (89%)	Apr. 1983      Joined Japan Airlines Co., Ltd. Apr. 1991      Joined BASF Japan Ltd. Feb. 1995      Founded Prime (currently CEO of Prime Time, Inc.) (current position) June 2022      External Director of the Company (current position)  Significant concurrent positions outside the Company CEO of Prime Time, Inc.	100
Reasons for nomination as candidate for External Director and summary of expected roles The Company has renominated Atsuko Sakamoto as a new candidate for External Director, expecting that, based on her extensive experience and broad knowledge as a human resources development specialist, she will strengthen the function of the Board of Directors and supervise the execution of business, etc., from an independent perspective.			

- Notes:
1. There is no special interest between any of the candidates for Director and the Company.
  2. The Company has entered into a directors' and officers' liability insurance policy with an insurance company as provided for in Article 430-3, paragraph (1) of the Companies Act. The scope of the insured of the aforementioned insurance is all officers of the Company (including Executive Officers), for whom the Company fully bears the insurance premium costs. The insurance policy covers the costs of litigation and compensation for damages in a case where a claim for damages is made during the insurance period as a result of the execution of duties by the insured. However, in order for the properness of duties of the insured officers not to be impaired by the contract, the insurance policy shall not cover any costs incurred from an act disturbing public order.
  3. Special notes on the candidates for External Director are as follows:
    - (1) Limited liability agreements with External Directors  
Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has entered into a limited liability agreement with candidates Ichiro Kusanagi and Atsuko Sakamoto to limit their liability for damages under Article 423, paragraph (1) of the same Act. Liability pursuant to this agreement will be restricted to the statutory minimum liability amount. If they are re-elected, the Company plans to renew this agreement with them.
    - (2) Terms of office of External Directors  
Mr. Kusanagi is currently an External Director of the Company, and at the conclusion of this meeting, his tenure will have been two years. Ms. Sakamoto is currently an External Director of the Company, and at the conclusion of this meeting, her tenure will have been one year.
    - (3) Notification concerning the designation as an independent officer  
The Company has submitted notification to Tokyo Stock Exchange, Inc. that Mr. Kusanagi and Ms. Sakamoto have been designated as independent officers as provided for by the aforementioned exchange. If their re-elections are approved as proposed, the Company plans for their designations as independent officers to continue.

**Proposal 3:** Election of Three Directors who are Audit & Supervisory Committee Members

At the conclusion of this meeting, the terms of office of all three Directors who are Audit & Supervisory Committee Members will expire. Therefore, the Company proposes the election of three Directors who are Audit & Supervisory Committee Members.

The consent of the Audit & Supervisory Committee has been obtained for this proposal.

Candidates for Directors who are Audit & Supervisory Committee Members are as follows:

No.	Name	Current position in the Company		Attendance at meetings	
				Board of Directors	Audit & Supervisory Committee
1	Kazuya Hanayama	Director (Full-time Audit & Supervisory Committee Member)	Re-election	13/13	12/12
2	Akira Yamaguchi	—	New election External Independent	Board of Directors Audit & Supervisory Committee	— —
3	Rie Koh	—	New election External Independent	Board of Directors Audit & Supervisory Committee	— —

Re-election: Candidate for Director to be re-elected

New election: Candidate for Director to be newly elected

External: Candidate for External Director

Independent: Independent officer as defined by the securities exchange

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	<p>Kazuya Hanayama (November 8, 1960)</p> <p>Re-election</p> <p>Attendance at Board of Directors meetings: 13/13 (100%)</p> <p>Attendance at Audit &amp; Supervisory Committee meetings: 12/12 (100%)</p>	<p>Apr. 1983      Joined the Company</p> <p>Oct. 2004      Manager of Accounting Dept.</p> <p>Oct. 2007      Manager of Management Planning Dept.</p> <p>June 2008      Director Deputy General Manager of Management Div.</p> <p>Apr. 2009      General Manager of Management Div.</p> <p>June 2014      General Manager of Operation Div.</p> <p>June 2016      Managing Executive Officer General Manager of Management Div. Manager of Sales Management Dept. Manager of Kaizen Promotion Dept.</p> <p>June 2018      Director (current position)</p> <p>June 2021      Full-time Audit &amp; Supervisory Committee Member (current position)</p> <p>Significant concurrent positions outside the Company —</p>	12,000
<p>Reasons for nomination as candidate for Director who is an Audit &amp; Supervisory Committee Member</p> <p>Candidate Kazuya Hanayama has gained extensive experience and in-depth insight through the performance of his duties as an Audit &amp; Supervisory Committee Member for a total of 13 years, from June 2008 to June 2016 and from June 2018 to June 2023. Mr. Hanayama has also performed the duties of General Manager of Management Div. as an Executive Officer from June 2016 to June 2021, and has monitored and advised on overall management as a Full-time Audit &amp; Supervisory Committee Member of the Company since June 2021, executing his duties in the Company's business activities in an appropriate manner. Therefore, the individual nominated as a candidate for Director was judged as being capable of fulfilling his duties as a Director of the Company who is an Audit &amp; Supervisory Committee Member.</p>			
2	<p>Akira Yamaguchi (December 25, 1957)</p> <p>New election External Independent</p> <p>Attendance at Board of Directors meetings: –</p> <p>Attendance at Audit &amp; Supervisory Committee meetings: –</p>	<p>Apr. 1981      Joined Sata Construction Co., Ltd.</p> <p>Mar. 1987      Joined The Yasuda Trust and Banking Co., Ltd. (currently Mizuho Trust &amp; Banking Co., Ltd.)</p> <p>Apr. 2011      Executive Officer of Kowa Real Estate (currently NIPPON STEEL KOWA REAL ESTATE CO., LTD.)</p> <p>June 2016      Managing Executive Officer of Shin Nippon Steel Kowa Real Estate (currently NIPPON STEEL KOWA REAL ESTATE CO., LTD.)</p> <p>June 2021      Representative Director of ARIKA CO., LTD. (current position)</p> <p>July 2021      Advisor of Real Estate Division, Mizuho Trust &amp; Banking Co., Ltd. (current position)</p> <p>June 2022      External Director (Substitute Audit &amp; Supervisory Committee Member) of the Company (current position)</p> <p>Significant concurrent positions outside the Company —</p>	1,000
<p>Reasons for nomination as candidate for External Director who is an Audit &amp; Supervisory Committee Member and summary of expected roles</p> <p>The Company has newly nominated Akira Yamaguchi as a candidate for External Director who is an Audit &amp; Supervisory Committee Member, expecting that, based on his wealth of knowledge and expertise related to various industries, including the real estate industry, he will strengthen the auditing function and corporate governance system of the Board of Directors and strengthen the audit system from an independent perspective.</p>			

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	Rie Koh (September 12, 1971)  New election External Independent  Attendance at Board of Directors meetings: – Attendance at Audit & Supervisory Committee meetings: –	Oct. 1994      Joined Chuo Audit Corporation June 1997      Registered as a Certified Public Accountant July 2007      Joined Shin Nihon & Co. (currently Ernst & Young ShinNihon LLC) Feb. 2019      Joined Minoli Accounting Co. (current position) July 2019      Established Rie Koh Certified Public Accountant Office (current position) Significant concurrent positions outside the Company –	0
Reasons for nomination as candidate for External Director who is an Audit & Supervisory Committee Member and summary of expected roles Although Candidate Rie Koh has no direct experience in corporate management, she possesses a high level of insight into corporate accounting gained through her many years of experience as a certified public accountant. The Company has newly nominated Ms. Koh as a candidate for External Director who is an Audit & Supervisory Committee Member, expecting that she will use her expertise to supervise the execution of duties by directors and provide advice, etc. from a professional perspective, particularly with respect to internal control.			

- Notes:
1. There is no special interest between any of the candidates and the Company.
  2. The Company has entered into a directors' and officers' liability insurance policy with an insurance company as provided for in Article 430-3, paragraph (1) of the Companies Act. The scope of the insured of the aforementioned insurance is all officers of the Company (including Executive Officers), for whom the Company fully bears the insurance premium costs. The insurance policy covers the costs of litigation and compensation for damages in a case where a claim for damages is made during the insurance period as a result of the execution of duties by the insured. However, in order for the properness of duties of the insured officers not to be impaired by the contract, the insurance policy shall not cover any costs incurred from an act disturbing public order.
  3. Special notes on the candidates for External Director who is an Audit & Supervisory Committee Member are as follows:
    - (1) Limited liability agreements with External Directors who are Audit & Supervisory Committee Members  
If the elections of Mr. Yamaguchi and Ms. Koh are approved, pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company plans to enter into a limited liability agreement with them to limit their liability for damages under Article 423, paragraph (1) of the same Act. Liability pursuant to this agreement will be restricted to the minimum liability amount stipulated in Article 425, paragraph (1) of the same Act.
    - (2) Notification concerning the designation as an independent officer  
Mr. Yamaguchi and Ms. Koh satisfy the requirements for independent directors as stipulated by the Tokyo Stock Exchange. The Company intends to designate them as independent directors if their appointments are approved.

(Reference) Skill Matrix of Directors (If each candidate is elected at this General Meeting of Shareholders)

The Board of Directors of the Company shall consist of individuals with expert knowledge and experience related to corporate management in each field.

Among these, fields that are especially related to corporate management are defined below, and the Company expects each Director to fully utilize their abilities.

Moreover, the following structure of the Board of Directors has been created based on the assumption that all proposals for the election of directors are approved at this General Meeting of Shareholder as proposed.

Director		Fields that are Especially Needed							
		Corporate Management Management Strategy	Sales	Global	Engineering	Accounting and Finance	Law	Personnel	IT
Hiroyuki Tanaka (Age: 66)		•	•	•					
Akihiro Matsuo (Age: 61)		•	•	•					
Hideaki Uesaka (Age: 60)		•	•	•	•				
Takashi Hirano (Age: 52)		•	•	•	•				
Yoichi Echigo (Age: 60)		•	•	•					
Ichiro Kusanagi (Age: 67)	External Independent	•					•	•	
Atsuko Sakamoto (Age: 60)	External Independent	•						•	
Kazuya Hanayama (Age: 62)	Audit & Supervisory Committee Member	•				•	•	•	•
Akira Yamaguchi (Age: 65)	Audit & Supervisory Committee Member External Independent	•				•			
Rie Koh (Age: 51)	Audit & Supervisory Committee Member External Independent	•				•	•		

\* The above list only includes the main skills that each candidate is expected to possess. Ages are as of the holding of this General Meeting of Shareholder.

**Proposal 4:** Election of one (1) Director who is a Substitute Audit & Supervisory Committee Member

The Company proposes the election of one (1) Director who is a Substitute Audit & Supervisory Committee Member in preparation for cases where the number of Directors who are Audit & Supervisory Committee Members falls below the number stipulated by law.

Moreover, the validity of such election may only be cancelled based on a resolution by the Board of Directors with the consent of the Audit & Supervisory Committee prior to the appointment. The consent of the Audit & Supervisory Committee has been obtained for this proposal.

The Candidate for Director who is a Substitute Audit & Supervisory Committee Member is as follows:

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
Nobuyuki Suzuki (May 1, 1967)  External Independent  Attendance at Board of Directors meetings: – Attendance at Audit & Supervisory Committee meetings: –	Apr. 1993 Senior Research Fellow of Japan Statistical Society Apr. 1997 Assistant Professor of Sapporo University Women's Junior College  Apr. 2000 Assistant Professor of Asia University Junior College Apr. 2007 Professor of Asia University Junior College Apr. 2017 Professor of Faculty of Urban Innovation of Asia University Apr. 2021 Professor of Faculty of Business Administration of Asia University (current position)  Significant concurrent positions outside the Company –	0
Reasons for nomination as candidate for External Director who is a Substitute Audit & Supervisory Committee Member and summary of expected roles Although Candidate Nobuyuki Suzuki has no direct experience in corporate management, he has a wealth of knowledge and expertise related to corporate management strategies as a university professor whose main research areas are business administration, economic statistics, and cognitive science. The Company has nominated Mr. Suzuki as a candidate for External Director who is a Substitute Audit & Supervisory Committee Member, expecting that he will strengthen the auditing function and corporate governance system of the Board of Directors and strengthen the audit system from an independent perspective.		

- Notes:
1. There is no special interest between Nobuyuki Suzuki and the Company.
  2. Nobuyuki Suzuki is a candidate for External Director who is a Substitute Audit & Supervisory Committee Member.
  3. If Mr. Suzuki is appointed as an External Director who is an Audit & Supervisory Committee Member, pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company plans to enter into a limited liability agreement with him to limit his liability for damages under Article 423, paragraph (1) of the same Act. Liability pursuant to this agreement will be restricted to the statutory minimum liability amount.
  4. If Mr. Suzuki is appointed as an External Director who is an Audit & Supervisory Committee Member, the Company plans to submit notification to Tokyo Stock Exchange, Inc. concerning his designation as an independent officer as provided for by the aforementioned exchange. Mr. Suzuki satisfies the requirements for an independent officer as provided for by Tokyo Stock Exchange, Inc.
  5. The Company has entered into a directors' and officers' liability insurance policy with an insurance company as provided for in Article 430-3, paragraph (1) of the Companies Act. The scope of the insured of the aforementioned insurance is all officers of the Company (including Executive Officers), for whom the Company fully bears the insurance premium costs. The insurance policy covers the costs of litigation and compensation for damages in a case where a claim for damages is made during the insurance period as a result of the execution of duties by the insured. However, in order for the properness of duties of the insured officers not to be impaired by the contract, the insurance policy shall not cover any costs incurred from an act disturbing public order.  
If Mr. Suzuki is appointed as an External Director who is an Audit & Supervisory Committee Member, he shall be included as an insured officer in the relevant insurance policy.