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Securities code: 7525
June 7, 2023

(Date of commencement of electronic provision measures: May 31, 2023)

To Shareholders with Voting Rights:

Takashi Yasui
Representative Director, President
and Executive Officer
RIX CORPORATION
1-15-15 Sanno, Hakata-ku,
Fukuoka City, Fukuoka, Japan

**NOTICE OF
THE 77th ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

We hereby inform you that the 77th Annual General Meeting of Shareholders of RIX CORPORATION (the “Company”) will be held as described below.

In convening this general meeting of shareholders, the Company has taken measures for providing information in electronic format (the “electronic provision measures”) and has posted matters subject to the electronic provision measures as “Notice of the 2023 Annual General Meeting of Shareholders” on the following website.

The Company’s website
<https://www.rix.co.jp/ir/news/> (in Japanese)

In addition to the above, the information is also posted on the following website.

Tokyo Stock Exchange (TSE) website
<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

Please access the TSE website above, enter our company name or stock exchange code, and click “Search.” Then, select “Basic information” and “Documents for public inspection/PR information” in that order to find the information.

Online convocation service (*Net de Shoshu*)
<https://s.srdb.jp/7525/>

If you are unable to attend the meeting, you may exercise your voting rights via the Internet or in writing. Please review the Reference Documents for the General Meeting of Shareholders provided in the matters subject to the electronic provision measures, and exercise your voting rights by no later than 5:30 p.m. on Wednesday, June 21, 2023, Japan time.

- 1. Date and Time:** Thursday, June 22, 2023 at 10:00 a.m. Japan time
- 2. Place:** Oriental Ballroom Yamakasa, Oriental Hotel Fukuoka Hakata Station 3rd floor
4-23, Hakataeki-chuogai, Hakata-ku, Fukuoka City, Fukuoka

3. Meeting Agenda:

- Matters to be reported:**
1. Business Report and Consolidated Financial Statements for the Company's 77th Fiscal Year (April 1, 2022–March 31, 2023) and results of audits by the Accounting Auditor and the Audit and Supervisory Committee of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company's 77th Fiscal Year (April 1, 2022–March 31, 2023)

Proposals to be resolved:

- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Election of Five (5) Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)
- Proposal 3:** Election of Four (4) Directors Serving as Audit and Supervisory Committee Members)

4. Other Matters Decided for Convocation

- (1) When you exercise your voting rights by a proxy, you must delegate your voting rights to another shareholder of the Company who has voting rights. Delegation of your voting rights is limited to one (1) proxy.
 - (2) If you do not indicate your vote for or against a proposal, your vote will be deemed as a vote in favor.
 - (3) If you exercise your voting rights both in written form and via the Internet, your vote via the Internet will be deemed effective. If you exercise your voting rights more than once via the Internet, only the last vote will be deemed effective.
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1. For those attending, please present the enclosed Voting Rights Exercise Form at the reception desk on arrival at the meeting.
 2. On the date of the meeting, the venue opens at 9:20 a.m. The meeting will be operated by staff dressed in business casual attire.
 3. Shareholders who have not requested delivery of documents have been sent the Reference Documents for the General Meeting of Shareholders, along with this convocation notice.
 4. Among the matters subject to electronic provision measures, the following matters are not provided in the paper copy sent to shareholders who requested delivery of documents, in accordance with the provisions of laws and regulations and Article 18 of the Articles of Incorporation of the Company. Accordingly, the paper copy sent to shareholders who requested the delivery constitutes only part of the documents audited by the Audit and Supervisory Committee and the accounting auditor in preparation of audit reports.
 - Notes to Consolidated Financial Statements
 - Notes to Non-consolidated Financial Statements
 5. Any revisions to the matters subject to electronic provision measures will be posted on the websites where such information is available.
 6. No souvenirs will be offered to the attending shareholders.
 7. This year, we will hold the company information session, which we had canceled in previous years, following the General Meeting of Shareholders. Please stay on after the meeting and take part in the session if your schedule permits.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

The Company proposes the appropriation of surplus as follows.

Matters concerning year-end dividends

The Company will pay the year-end dividend in consideration of strengthening of the corporate disposition and future business development.

1. Type of the dividend property

Cash

2. Matters related to the allotment of dividend property to shareholders and the total amount

It is proposed that 85 yen per share of the Company's common share be distributed as the year-end dividend.

If approved, the total dividend amount will be 687,909,165 yen.

This makes the annual dividend, including the interim dividend, 135 yen per share.

3. Effective date of dividend of surplus

June 23, 2023

Proposal 2: Election of Five (5) Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)

The terms of office of all five (5) Directors (excluding Directors serving as Audit and Supervisory Committee Members) will expire at the conclusion of this meeting. Accordingly, the Company proposes to elect five (5) Directors.

The candidates for Directors (excluding Directors serving as Audit and Supervisory Committee Members) are as follows.

No.	Name	Current position at the Company	Attendance at the Board of Directors' meetings in FY2022	Term of office as Director
1	Takashi Yasui [Reappointment]	Representative Director, President and Executive Officer	13/13 (100%)	9 years
2	Hideaki Kakimori [Reappointment]	Representative Director, Vice President and Executive Officer	13/13 (100%)	15 years
3	Noboru Kawakubo [Reappointment]	Director and Senior Managing Executive Officer	13/13 (100%)	11 years
4	Kosuke Serikawa [Reappointment]	Director and Managing Executive Officer	13/13 (100%)	13 years
5	Kenji Oganna [New appointment]	–	–	– years

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	Takashi Yasui (August 2, 1978) [Reappointment]	April 2003 Joined Furukawa Electric Co., Ltd. April 2006 Joined the Company April 2013 Department Manager, Business Planning Department, Business Development Division, the Company June 2014 Director and Department Manager, Business Planning Department, Business Development Division, the Company October 2014 Director, Assistant Division Manager, Business Development Division, and Department Manager, Business Planning Department, the Company April 2015 Director and Division Manager, Planning Division, the Company October 2015 Director, Division Manager, Planning Division, and Department Manager, Overseas Subsidiary Management Department, the Company October 2016 Director and Assistant Division Manager, Sales Division, the Company April 2019 Representative Director, President, the Company June 2022 Representative Director, President and Executive Officer, the Company (to present)	34,961
<p>[Reasons for nomination as candidate for Director]</p> <p>Mr. Takashi Yasui has served in important positions at various divisions of the Company and affiliates and possesses the knowledge and experience required to properly, fairly, and efficiently execute the Group's management. The Company has determined that he is qualified to continue serving as Director because, based on his aforementioned expertise and track record, he is competent for enhancing the corporate value of the entire Group by striving to achieve even more aggressive business development and the reinforcement of the Group's competitive edge and by leading the whole Company with his powerful driving force.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
2	Hideaki Kakimori (July 22, 1957) [Reappointment]	<p>April 1980 January 2006</p> <p>Joined the Company Assistant Division Manager, Sales Division, Head of Management Department, Eastern Sales Department, and AM Project Leader, the Company</p> <p>June 2008</p> <p>Director, Assistant Division Manager, Sales Division, Head of Management Department, Eastern Sales Department, and AM Project Leader, the Company</p> <p>April 2010</p> <p>Director, Assistant Division Manager, Sales Division, Head of Management Department, Business Management Department, and Department Manager, Chubu Sales Department, the Company</p> <p>April 2012</p> <p>Director, Assistant Division Manager, Sales Division, and Head of Management Department, Business Management Department, the Company</p> <p>June 2012</p> <p>Director, Division Manager, Sales Division, and Head of Management Department, International Business Management Department, the Company</p> <p>July 2014</p> <p>Managing Director, Division Manager, Sales Division, and Head of Management Department, International Business Management Department, the Company</p> <p>October 2014</p> <p>Managing Director, Division Manager, Sales Division, and Business Division Manager, Automobile Department, and Head of Management Department, International Business Management Department, the Company</p> <p>April 2015</p> <p>Managing Director, Division Manager, Sales Division, Business Division Manager, Automobile Department, and Division Manager, Overseas Business Division, the Company</p> <p>May 2015</p> <p>Managing Director, Division Manager, Sales Division, and Business Division Manager, Automobile Department, the Company</p> <p>December 2015</p> <p>Managing Director and Division Manager, Sales Division, the Company</p> <p>October 2016</p> <p>Managing Director, Division Manager, Planning Division, Division Manager, Business Development Division, and Business Division Manager, Nanoparticle Device Department In charge of Administration Division, the Company</p> <p>April 2017</p> <p>Managing Director, Division Manager, Planning Division, and Division Manager, Business Development Division In charge of Administration Division, the Company</p> <p>June 2018</p> <p>Executive Managing Director and Division Manager, Planning Division, the Company</p> <p>June 2019</p> <p>Director, Executive Vice President and Division Manager, Planning Division, the Company</p> <p>April 2020</p> <p>Representative Director, Executive Vice President, Division Manager, Planning Division, and Department Manager, Construction Department, the Company</p> <p>April 2022</p> <p>Representative Director, Executive Vice President and Division Manager, Planning Division, the Company</p> <p>June 2022</p> <p>Representative Director, Vice President, Executive Officer, and Division Manager, Planning Division, the Company (to present)</p>	15,886

[Reasons for nomination as candidate for Director]

Mr. Hideaki Kakimori has played a major role in the management of the Company as the Representative Director, Vice President, and Executive Officer and has appropriately provided supervision through proactive comments on management strategies at the Board of Directors' meetings. He has also been a major force behind corporate planning, by, among others, implementing company-wide strategies as Division Manager of the Planning Division, based on his long years of experience as Division Manager of the Sales Division. For the above reasons, the Company has determined that he is qualified to continue serving as Director.

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	Noboru Kawakubo (February 15, 1960) [Reappointment]	April 1982 Joined the Company April 2002 Manufacturing Group Leader, Fukuoka Business Office, Manufacturing Division, the Company April 2006 Manager, Manufacturing Department, Product Business Division, the Company April 2007 Leader, Manufacturing Department, Product Business Division, the Company October 2009 Assistant Division Manager, Product Business Division, the Company April 2011 Assistant Division Manager, Production Division, the Company June 2012 Director, Division Manager, Production Division, and Business Division Manager, Product Business Department, the Company July 2014 Managing Director, Division Manager, Production Division, and Business Division Manager, Product Business Department, the Company April 2015 Managing Director and Division Manager, Production Division, the Company May 2015 Managing Director and Division Manager, Production Division In charge of Overseas Subsidiary Department, the Company October 2016 Managing Director and Division Manager, Sales Division In charge of Overseas Business Division and Production Division, the Company June 2018 Executive Managing Director and Division Manager, Sales Division In charge of Overseas Business Division and Production Division, the Company April 2021 Executive Managing Director and Division Manager, Global Sales Division, the Company June 2021 Executive Managing Director, Division Manager, Global Sales Division, and Head of Management Department, Industry Strategy Management Department, the Company June 2022 Director and Senior Managing Executive Officer, Division Manager, Global Sales Division, and Head of Management Department, Industry Strategy Management Department, the Company (to present)	6,194
[Reasons for nomination as candidate for Director] Mr. Noboru Kawakubo has played a major role in the management of the Company as Director and Senior Managing Executive Officer, and has contributed to business expansion by proactively driving various measures such as sales process reforms as Division Manager of the Global Sales Division. For the above reasons, the Company has determined that he is qualified to continue serving as Director.			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
4	Kosuke Serikawa (October 1, 1959) [Reappointment]	<p>April 1980 Joined the Company</p> <p>April 2004 Head of Management Department, Kansai Sales Department, Sales Division, the Company</p> <p>April 2005 Head of Management Department, Western Sales Department, Sales Division, the Company</p> <p>April 2010 Assistant Division Manager, Sales Division, Head of Management Department, Business Promotion Department, Department Manager, Industry Project Promotion Department, and Department Manager, Market Promotion Department, the Company</p> <p>June 2010 Director, Assistant Division Manager, Sales Division, Head of Management Department, Business Promotion Department, Department Manager, Industry Project Promotion Department, and Department Manager, Market Promotion Department, the Company</p> <p>April 2013 Director and Division Manager, Business Development Division, the Company</p> <p>April 2015 Director, Division Manager, Business Development Division, and Business Division Manager, Nanoparticle Device Department, the Company</p> <p>May 2015 Director, Division Manager, Business Development Division, Business Division Manager, Nanoparticle Device Department, and Department Manager, Engineering Development Department, the Company</p> <p>April 2016 Director, Division Manager, Business Development Division, and Business Division Manager, Nanoparticle Device Department, the Company</p> <p>October 2016 Director, the Company President, KOUKEN CO., LTD.</p> <p>June 2018 Managing Director, Division Manager, Business Development Division, the Company President, KOUKEN CO., LTD.</p> <p>April 2020 Managing Director and Division Manager, Production Division, the Company</p> <p>June 2022 Director and Managing Executive Officer, and Division Manager, Production Division, the Company (to present)</p> <p>[Significant concurrent position] President, RIX DALIAN MANUFACTURING CO., LTD.</p>	11,497
<p>[Reasons for nomination as candidate for Director]</p> <p>Mr. Kosuke Serikawa has, as Director and Managing Executive Officer, Division Manager of the Business Development Division, and representative of a subsidiary KOUKEN CO., LTD., contributed significantly to the development of new businesses, building business models for the M&A business and the expansion and promotion of the performance of subsidiaries. He is also leveraging his experience at KOUKEN CO., LTD. to proactively promote production strategies and measures such as QCD (Quality, Cost and Delivery) activities, as Division Manager of the Production Division. For the above reasons, the Company has determined that he is qualified to continue serving as Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
5	Kenji Oganna (June 8, 1968) [New appointment]	<p>April 1991 Joined OBIC Co., Ltd.</p> <p>October 1997 Joined Nishitetsu-unyu Co., Ltd.</p> <p>November 2001 Joined the Company</p> <p>October 2005 Accounting Group Leader, Finance Department, Finance Division, the Company</p> <p>April 2007 Accounting Group Manager, Finance Department, Finance Division, the Company</p> <p>April 2010 Accounting Group Manager, Finance Department, Administration Division, the Company</p> <p>April 2013 Accounting Group Manager and Finance Group Manager, Finance Department, Administration Division, the Company</p> <p>December 2014 Accounting Group Manager, Finance Department, Administration Division, the Company</p> <p>April 2022 Department Manager and Accounting Group Manager, Finance Department, Administration Division, the Company</p> <p>April 2023 Department Manager, Finance Department, Administration Division, the Company (to present)</p>	1,087
<p>[Reasons for nomination as candidate for Director]</p> <p>Mr. Kenji Oganna has worked in the finance divisions for many years and has played a key role in the Company's IPO work and consolidated performance management. Given his wealth of experience and achievements, the Company has determined that he is qualified to serve as Director.</p>			

- Notes:
1. There are no special interests between each of the candidates for Director and the Company.
 2. The number of shares of the Company held by the candidates for Director shown is that as of March 31, 2023. The shares of the Company held by Mr. Kenji Oganna are held through the Rix employee stock holding association. If this proposal is approved by the shareholders and he assumes the office of Director, the necessary procedures for his withdrawal from the Rix employee stock holding association, such as withdrawal of equity, will be conducted, pursuant to the regulations of the association.
 3. The Company has entered into a directors and officers liability insurance (D&O insurance) contract as stipulated in Article 430-3, Paragraph 1 of the Companies Act, with all Directors as the insured. If this proposal is approved as originally proposed and each candidate is appointed as Director, each candidate shall become the insured person of this contract. The insurance contract covers damage that may arise due to insured directors assuming liability for the execution of their duties or receiving a claim for the pursuit of such liability. However, there are some exemption clauses, such as no compensation being given for damage attributable to acts of the insured in violation of laws or regulations that were carried out with knowledge of their illegality. The insurance premiums, including those of riders, are fully borne by the Company and the insured essentially bears no premiums. The Company plans to renew this contract on July 30, 2023, which is during the term of office of each candidate.

Proposal 3: Election of Four (4) Directors Serving as Audit and Supervisory Committee Members

The terms of office of all four (4) Directors serving as Audit and Supervisory Committee Members will expire at the conclusion of this meeting. Accordingly, the Company proposes to elect four (4) Directors serving as Audit and Supervisory Committee Members. The Audit and Supervisory Committee has consented to this proposal.

The candidates for Directors serving as Audit and Supervisory Committee Members are as follows.

No.	Name	Current position at the Company	Attendance at the A&S Committee meetings in FY2022	Term of office as A&S Committee Member
1	Shunji Tawara [Reappointment]	Full-Time Audit and Supervisory Committee Member	14/14 (100%)	2 years
2	Isao Uematsu [Reappointment] [Outside] [Independent]	Audit and Supervisory Committee Member	14/14 (100%)	5 years
3	Kazuhiro Ohyama [Reappointment] [Outside] [Independent]	Audit and Supervisory Committee Member	14/14 (100%)	3 years
4	Sadahito Baba [Reappointment] [Outside] [Independent]	Audit and Supervisory Committee Member	14/14 (100%)	2 years

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	Shunji Tawara (June 20, 1960) [Reappointment]	<p>April 1983 Joined the Company</p> <p>April 2010 FE Project Leader, Industry Project Promotion Department, Sales Division, the Company</p> <p>December 2015 Business Division Manager, Iron and Steel Department, Domestic Business Management Department and FE Project Leader, Market Development Promotion Department, Sales Division, the Company</p> <p>October 2016 FE Project Leader, Market Development Promotion Department, Sales Division, the Company</p> <p>June 2017 Director, FE Project Leader, Market Development Promotion Department, Sales Division, the Company</p> <p>April 2018 Director, FE Project Leader, Global Strategy Management Department, Sales Division, and Department Manager, Construction Department, Planning Division, the Company</p> <p>October 2018 Director, FE Project Leader, Global Strategy Management Department, Sales Division, Business Division Manager, Iron and Steel Department, Domestic Sales Management Department, and Department Manager, Construction Department, Planning Division, the Company</p> <p>April 2020 Director, Head of Global Strategy Management Department, FE Project Leader, and Department Manager, Sales Planning Department, Sales Division, the Company</p> <p>April 2021 Director, Assistant Division Manager, Global Sales Division, Head of Management Department, Industry Strategy Management Department, and FE Project Leader, the Company</p> <p>June 2021 Director (Full-Time Audit and Supervisory Committee Member) (to present)</p>	5,000
<p>[Reasons for nomination as candidate for Director]</p> <p>Mr. Shunji Tawara has contributed greatly to our business growth through sales in the steel industry, to which our main customers belong, for many years. He has managed industry project leaders as Head of the Global Strategy Department at the Sales Division. He has a considerable extent of knowledge of sales and is expected to monitor overall corporate management and provide effective advice. For the above reasons, the Company has determined that he is qualified to continue serving as Audit and Supervisory Committee Member.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
2	Isao Uematsu (January 17, 1962) [Reappointment] [Outside] [Independent]	April 1989 Registered as attorney (Fukuoka Bar Association) April 1989 Joined Oumi Law Office June 2018 Director (Audit and Supervisory Committee Member), the Company (to present) (Significant concurrent positions) Attorney, Oumi Law Office	—
	[Reasons for nomination as candidate for Outside Director and expected role] Mr. Isao Uematsu is expected, as an attorney, to make appropriate recommendations based on his advanced expertise in the field of legal affairs, for the Company's decision-making in business execution, from the viewpoint of validity and appropriateness, and the Company considers him suitable to continue as Director serving as Audit and Supervisory Committee Member. Although he has not been directly involved in corporate management in the past, for the above reasons, the Company has determined that he is qualified to continue serving as Outside Director.		
3	Kazuhiro Ohyama (January 25, 1956) [Reappointment] [Outside] [Independent]	April 1980 Joined Hitachi, Ltd. October 2004 General Manager, Quality Assurance Division, Electrical Systems Division, Hitachi, Ltd. April 2009 General Manager, Power & Industrial Systems Division, Power Systems Company, Hitachi, Ltd. April 2014 Executive Managing Director, Hitachi Power Solutions, Co., Ltd. April 2017 Senior Managing Director, Hitachi Power Solutions, Co., Ltd. April 2018 General Manager, Electrical Solutions & Power Electronics Division, Hitachi, Ltd. (seconded) April 2019 Assistant to President, Hitachi Power Solutions, Co., Ltd. June 2020 Director (Audit and Supervisory Committee Member), the Company February 2021 Senior Advisor, Hitachi Power Solutions, Co., Ltd. (to present) (Significant concurrent positions) Senior Advisor, Hitachi Power Solutions, Co., Ltd.	—
	[Reasons for nomination as candidate for Outside Director and expected role] Mr. Kazuhiro Ohyama has a wealth of experience and broad knowledge as a corporate manager at major Japanese manufacturers and is expected to monitor overall corporate management and provide effective advice. For the above reasons, the Company has determined that he is qualified to continue serving as Audit and Supervisory Committee Member.		

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
4	Sadahito Baba (April 3, 1954) [Reappointment] [Outside] [Independent]	<p>April 1978 Joined Toyota Motor Co., Ltd (currently Toyota Motor Corporation)</p> <p>February 1992 Transferred to Toyota Motor Kyushu Inc.</p> <p>April 2001 General Manager of Production Control Department, Toyota Motor Kyushu Inc.</p> <p>April 2003 General Manager of Business Administration Department, Toyota Motor Kyushu Inc.</p> <p>June 2003 Director, Toyota Motor Kyushu Inc.</p> <p>June 2007 Managing Director, Toyota Motor Kyushu Inc.</p> <p>June 2011 Senior Managing Director, Toyota Motor Kyushu Inc.</p> <p>June 2014 Representative Director, Executive Vice President, Toyota Motor Kyushu Inc.</p> <p>January 2021 Executive Advisor, Toyota Motor Kyushu Inc.</p> <p>June 2021 Director (Audit and Supervisory Committee Member), the Company (to present)</p> <p>(Significant concurrent positions) Director (Audit & Supervisory Board Member), SANIX INCORPORATED Fukuoka Prefectural Personnel Commission Member Kumamoto Prefecture Industrial Policy Advisor</p>	—
<p>[Reasons for nomination as candidate for Outside Director and expected role]</p> <p>Mr. Sadahito Baba has a wealth of experience and broad knowledge as a corporate manager in production control and business administration at a major Japanese automobile manufacturer for many years. He is expected to monitor overall corporate management and provide effective advice. For the above reasons, the Company has determined that he is qualified to continue serving as Audit and Supervisory Committee Member.</p>			

- Notes:
1. There are no special interests between each of the candidates for Directors serving as Audit and Supervisory Committee Members and the Company.
 2. Mr. Isao Uematsu, Mr. Kazuhiro Ohyama and Mr. Sadahito Baba are candidates for Outside Directors. The Company has designated Mr. Isao Uematsu, Mr. Kazuhiro Ohyama, and Mr. Sadahito Baba as independent directors in accordance with the rules of the Tokyo Stock Exchange and the Fukuoka Stock Exchange, and has filed such notice with both Exchanges.
 3. The Company has entered into liability limitation agreements with Mr. Isao Uematsu, Mr. Kazuhiro Ohyama and Mr. Sadahito Baba pursuant to Article 427, Paragraph 1 of the Companies Act, and the maximum amount of liability of directors under such agreements is the minimum liability amount stipulated in Article 425, Paragraph 1 of the Companies Act. If their reappointment is approved, the Company plans to continue the above liability limitation agreement with each of them.
 4. The Company has entered into a directors and officers liability insurance (D&O insurance) contract as stipulated in Article 430-3, Paragraph 1 of the Companies Act, with all Directors as the insured. If this proposal is approved as originally proposed and each candidate is appointed as Director, each candidate shall become the insured person of this contract. The insurance contract covers damage that may arise due to insured directors assuming liability for the execution of their duties or receiving a claim for the pursuit of such liability. However, there are some exemption clauses, such as no compensation being given for damage attributable to acts of the insured in violation of laws or regulations that were carried out with knowledge of their illegality. The insurance premiums, including those of riders, are fully

- borne by the Company and the insured essentially bears no premiums. The Company plans to renew this contract on July 30, 2023, which is during the term of office of each candidate.
5. Mr. Isao Uematsu's term of office as an Outside Director (Director serving as Audit and Supervisory Committee Member) of the Company will be five (5) years at the conclusion of this General Meeting of Shareholders.
 6. Mr. Kazuhiro Ohyama's term of office as an Outside Director (Director serving as Audit and Supervisory Committee Member) of the Company will be three (3) years at the conclusion of this General Meeting of Shareholders.
 7. Mr. Sadahito Baba's term of office as an Outside Director (Director serving as Audit and Supervisory Committee Member) of the Company will be two (2) years at the conclusion of this General Meeting of Shareholders.

<Reference>

Skill Matrix of Directors and Audit and Supervisory Committee Members under Management Structure

The Board of Directors of the Company has identified the skills important in corporate management as follows, and expects Directors and Audit and Supervisory Committee Members to fully demonstrate their capabilities.

First, skills of “corporate management and management strategy,” “technology, manufacture, and R&D,” “sales and marketing,” and “global management and internationality” serve as the basis for all sorts of decisions which are made to lead management and businesses appropriately.

Next, skills of “finance and accounting,” “legal affairs, risk management, and compliance,” and “personnel and labor affairs” are also required to establish and maintain the proper management base.

Finally, skills of “sustainability and ESG” are also required to ensure the sustainability of corporate management. For your information, the specific grounds for choosing each skill item are “operational experience in practice,” “specialization,” and “expertise for achieving the soundness, transparency, and sustainable growth.” The skill matrix of Directors and Audit and Supervisory Committee Members under the management structure in the event that Proposals 2 and 3 are approved at the meeting is as follows.

Name	Expertise and experience to lead management and businesses appropriately				Expertise and experience to establish and maintain the proper management base			Panoramic viewpoint to ensure the sustainability
	Corporate management and management strategy	Technology, manufacture, and R&D	Sales and marketing	Global management and internationality	Finance and accounting	Legal affairs, risk management, and compliance	Personnel and labor affairs	Sustainability and ESG
Takashi Yasui	○	○		○		○		○
Hideaki Kakimori	○		○			○	○	○
Noboru Kawakubo	○	○	○	○				
Kosuke Serikawa	○	○	○	○				
Kenji Ogana					○			
Shunji Tawara			○	○		○		○
Isao Uematsu						○	○	
Kazuhiro Ohyama	○	○		○				○
Sadahito Baba	○		○			○	○	○

Note: The table shows knowledge, experience and capabilities especially expected of each candidate, and is not an exhaustive list of their fields of expertise.

End