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(Securities Code 8059)

June 3, 2025

(Start date of measures for electronic provision: June 2, 2025)

To Shareholders with Voting Rights:

Yuji Funawatari
Representative Director,
President & COO
DAIICHI JITSUGYO CO., LTD.
4-6 Kandasurugadai, Chiyoda-ku, Tokyo

**NOTICE OF
THE 102nd ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

It is our pleasure to inform you of the 102nd Annual General Meeting of Shareholders of DAIICHI JITSUGYO CO., LTD. (the “Company”). The meeting will be held for the purposes as described below.

In convening this General Meeting of Shareholders, the Company has taken measures to provide documents electronically. Matters subject to measures for electronic provision are posted on our website.

Please access the following website and browse information on the “102nd Annual General Meeting of Shareholders”.

The Company’s website <https://www.djk.co.jp/en/>

In addition, the information is also posted on the Tokyo Stock Exchange website. Please access Listed Company Search on the Tokyo Stock Exchange website below, enter the issue name (company name) or securities code, search, select “Basic information” and then “Documents for public inspection/PR,” and browse information under “Notice of General Shareholders Meeting/Informational Materials for a General Shareholders Meeting.”

Tokyo Stock Exchange website (Listed Company Search)

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

If you choose not to attend the meeting, you can exercise your voting rights in writing or via the internet. Please review the Reference Documents for the General Meeting of Shareholders included in the matters subject to electronic provision and exercise your voting rights.

- 1. Date and Time:** Tuesday, June 24, 2025 at 10:00 a.m. Japan time
- 2. Place:** 4-6 Kandasurugadai, Chiyoda-ku, Tokyo (1F, Ochanomizu sola city)
Room C, sola city Conference Center
- 3. Meeting Agenda:**
 - (1) Matters to be reported:**
 1. The Business Report and Non-consolidated Financial Statements for the Company’s 102nd Fiscal Year (April 1, 2024 - March 31, 2025)
 2. The Consolidated Financial Statements for the Company’s 102nd Fiscal Year (April 1, 2024 - March 31, 2025) and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board

(2) Proposals to be resolved:

- Proposal 1:** Distribution of Surplus
Proposal 2: Partial Amendments to the Articles of Incorporation
Proposal 3: Election of Nine (9) Directors (excluding Directors Who are Audit & Supervisory Committee Members)
Proposal 4: Election of Three (3) Directors Who are Audit & Supervisory Committee Members)
Proposal 5: Election of One (1) Substitute Director Who is an Audit & Supervisory Committee Member
Proposal 6: Determination of the Amount of Remuneration for Directors (excluding Directors Who are Audit & Supervisory Committee Members)
Proposal 7: Determination of the Amount of Remuneration for Directors Who are Audit & Supervisory Committee Members
Proposal 8: Determination of the Remuneration System for Granting Restricted Stock to Directors (excluding Directors Who are Audit & Supervisory Committee Members)
Proposal 9: Introduction of the Remuneration System for Granting Restricted Stock to Directors Who are Audit & Supervisory Committee Members

4. Matters decided in convening the Meeting:

- (1) If you do not indicate whether you vote for or against a proposal on the Voting Rights Exercise Form, we will deem that you have voted for the proposal.
(2) If you exercise your voting rights both via the internet and in writing, your vote via the internet will be valid. If you exercise your voting rights via the internet more than once, your last vote will be valid.

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Pursuant to the provisions of laws and regulations and the Company's Articles of Incorporation, the following matters are not included in the documents sent to our shareholders. The said documents are therefore part of the documents audited by Audit & Supervisory Board Members and the Accounting Auditor in preparing the Audit Report.

[Business Report]

- System to Ensure the Appropriateness of Business Activities, Outline of the Operating Status of the System to Ensure the Appropriateness of Business Activities

[Consolidated Financial Statements]

- Consolidated Statement of Changes in Equity, Notes to Consolidated Financial Statements

[Non-consolidated Financial Statements]

- Non-consolidated Statement of Changes in Equity, Notes to Non-consolidated Financial Statements

[Audit Reports]

- Audit Report by the Accounting Auditor concerning Consolidated Financial Statements, Audit Report by the Accounting Auditor

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### Proposal 1: Distribution of Surplus

#### Matters concerning year-end dividends

The Company positions the return of profits to shareholders as one of its significant management policies and its basic principle is to implement appropriate dividends corresponding to business results.

Regarding year-end dividends for the current fiscal year, in accordance with this policy, the Company proposes the following in comprehensive consideration of factors such as business results for the current fiscal year, future business development and continuance of stable dividend payment.

#### (1) Type of dividend property

Cash

#### (2) Matters concerning allocation of dividend property to shareholders and its total amount

51 yen per common share                      Total of 1,626,000,156 yen

Combined with the interim dividend (41 yen per share) already paid, annual dividends will be 92 yen per share (including a special dividend of 8 yen). The consolidated dividend payout ratio will be 33.0%.

#### (3) Effective date of dividends of surplus

June 25, 2025

## Proposal 2: Partial Amendments to the Articles of Incorporation

### 1. Reason for amendments

The Company has decided to transition from a company with an Audit & Supervisory Board to a company with an Audit & Supervisory Committee in order to further strengthen the audit and supervisory functions of the Board of Directors and further enhance governance, as well as to increase the fairness, transparency and efficiency of management through prompt decision making and business execution by delegating authority.

In accordance with this change, the Articles of Incorporation will be partially amended as follows:

- (1) The Company will newly establish provisions related to the Audit & Supervisory Committee and Audit & Supervisory Committee Members and delete provisions related to the Audit & Supervisory Board and Audit & Supervisory Board Members, which are necessary for the transition to the Company with an Audit & Supervisory Committee.
- (2) In order to enable flexible decision making and business execution, a new provision regarding delegation of authority to Directors will be established (Proposed amendments: Article 24).
- (3) A new provision will be established to allow the Board of Directors to make a resolution on the distribution of surplus, etc. pursuant to provisions of Article 459, Paragraph 1 of the Companies Act (Proposed amendments: Article 38).
- (4) The scope of the liability limitation agreement, which currently covers Outside Directors, will be expanded to include Directors who do not engage in business execution, in order to enable the Company to continue to appoint useful individuals as Directors (Proposed Amendments: Article 27). The Company has obtained the consent of each Audit & Supervisory Board Member to this amendment.
- (5) Article 14 of the current Articles of Incorporation, which limits the place of convocation of a General Meeting of Shareholders, will be deleted from the viewpoint of ensuring greater flexibility in securing the place where a General Meeting of Shareholders is held.
- (6) Article 19 and Article 27 of the current Articles of Incorporation will be deleted in order to operate in accordance with the provisions of the Companies Act.
- (7) Other necessary amendments will be made to the Articles of Incorporation, including the numbering of articles and lexical corrections, in accordance with the above-mentioned amendments.

### 2. Details of amendments

The details of the amendments are as follows.

These amendments to the Articles of Incorporation shall take effect at the conclusion of this Annual General Meeting of Shareholders.

(Amended parts are underlined.)

| Current Articles of Incorporation                                                                                                                                                                                                                                                                                 | Proposed Amendments                                                                                                                                                                                                                                                                                                                     |
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| <b>Chapter I General Provisions</b><br>Article 1 - Article 4 (Omitted)                                                                                                                                                                                                                                            | <b>Chapter I General Provisions</b><br>Article 1 - Article 4 (Unchanged)                                                                                                                                                                                                                                                                |
| <b>Chapter II Shares</b><br>Article 5 (Omitted)<br><u>Article 6 (Acquisition of Treasury Shares)</u><br><u>The Company may acquire treasury shares by a resolution of the Board of Directors pursuant to provisions of Article 165, Paragraph 2 of the Companies Act.</u>                                         | <b>Chapter II Shares</b><br>Article 5 (Unchanged)<br>(Deleted)                                                                                                                                                                                                                                                                          |
| Article <u>7</u> - Article <u>9</u> (Omitted)<br>Article <u>10</u> (Administrator of Shareholders' Register)<br>1. (Omitted)<br>2. The administrator of the shareholders' register and its handling office shall <u>be determined by a resolution of the Board of Directors and public notice shall be given.</u> | Article <u>6</u> - Article <u>8</u> (Unchanged)<br>Article <u>9</u> (Administrator of Shareholders' Register)<br>1. (Unchanged)<br>2. The administrator of the shareholders' register and its handling office shall <u>be determined by the Board of Directors or by Directors delegated by a resolution of the Board of Directors.</u> |
| 3. (Omitted)                                                                                                                                                                                                                                                                                                      | 3. (Unchanged)                                                                                                                                                                                                                                                                                                                          |

| Current Articles of Incorporation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Proposed Amendments                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
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| <p>Article <u>11</u> (Share Handling Regulations)<br/> The handling of shares of the Company shall be governed by the Share Handling Regulations established by the Board of Directors, except as otherwise provided by laws and regulations or these Articles of Incorporation.</p> <p>Article <u>12</u> (Omitted)<br/> <b>Chapter III General Meeting of Shareholders</b><br/> Article <u>13</u> (Omitted)<br/> Article <u>14</u> (Place of Convocation)<br/> <u>A General Meeting of Shareholders of the Company shall be held in Tokyo.</u><br/> Article <u>15</u> (Convocation and Chairman)<br/> Unless otherwise provided by laws and regulations, a General Meeting shall be convened and chaired by the President based on a resolution of the Board of Directors. In the event of the absence or disability of the President, another Director designated by the Board of Directors shall take his/her place.</p> <p>Article <u>16</u> (Omitted)<br/> Article <u>17</u> (Method of Resolution)<br/> 1. Unless otherwise provided by laws and regulations or these Articles of Incorporation, resolutions of a General Meeting shall be adopted by a majority of the voting rights of the shareholders present who are entitled to exercise their voting rights.<br/> 2. (Omitted)<br/> Article <u>18</u> (Exercise of Voting Rights by Proxy)<br/> 1. (Omitted)<br/> 2. The proxy pursuant to the preceding paragraph must submit to the Company a document evidencing his/her power of representation at each General Meeting.</p> | <p>Article <u>10</u> (Share Handling Regulations)<br/> The handling of <u>procedures for exercising shareholder rights and other matters related to</u> shares of the Company shall be governed by the Share Handling Regulations established by the Board of Directors <u>or by Directors delegated by a resolution of the Board of Directors</u>, except as otherwise provided by law or these Articles of Incorporation.</p> <p>Article <u>11</u> (Unchanged)<br/> <b>Chapter III General Meeting of Shareholders</b><br/> Article <u>12</u> (Unchanged)<br/> (Deleted)</p> <p>Article <u>13</u> (Convocation and Chairman)<br/> Unless otherwise provided by laws and regulations, a General Meeting <u>of Shareholders</u> shall be convened and chaired by the President based on a resolution of the Board of Directors. In the event of the absence or disability of the President, another Director designated by the Board of Directors shall take his/her place.</p> <p>Article <u>14</u> (Unchanged)<br/> Article <u>15</u> (Method of Resolution)<br/> 1. Unless otherwise provided by laws and regulations or these Articles of Incorporation, resolutions of a General Meeting <u>of Shareholders</u> shall be adopted by a majority of the voting rights of the shareholders present who are entitled to exercise their voting rights.<br/> 2. (Unchanged)<br/> Article <u>16</u> (Exercise of Voting Rights by Proxy)<br/> 1. (Unchanged)<br/> 2. The proxy pursuant to the preceding paragraph must submit to the Company a document evidencing his/her power of representation at each General Meeting <u>of Shareholders</u>.</p> |

| Current Articles of Incorporation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Proposed Amendments                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
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| <p><u>Article 19 (Minutes)</u><br/> <u>Minutes of a General Meeting shall be recorded with the date, time and place of the meeting, the outline of proceedings and the results thereof, as provided for in the applicable Ordinance of the Ministry of Justice, and shall be signed and sealed by the chairman and the Directors and Audit &amp; Supervisory Board Members present at the meeting, and shall be retained at the Company.</u></p> <p><b>Chapter IV Directors and Board of Directors</b><br/> Article <u>20</u> (Omitted)<br/> Article <u>21</u> (Number of Directors)<br/> The Company shall have no more than nine (9) Directors.</p> <p style="text-align: center;">(Newly established)</p> <p>Article <u>22</u> (Election)<br/> 1. Directors shall be elected by a resolution of the General Meeting of Shareholders.</p> <p>2. (Omitted)<br/> 3. (Omitted)</p> <p>Article <u>23</u> (Term of Office)<br/> 1. The terms of office of Directors shall expire at the conclusion of the Annual General Meeting of Shareholders for the final fiscal year that ends within <u>two (2) years</u> after their election.</p> <p style="text-align: center;">(Newly established)</p> <p><u>2.</u> The term of office of a Director elected as a substitute to <u>increase the number of Directors or fill a vacancy shall expire upon expiration of the term of office of the other Directors in office.</u></p> | <p style="text-align: center;">(Deleted)</p> <p><b>Chapter IV Directors and Board of Directors</b><br/> Article <u>17</u> (Unchanged)<br/> Article <u>18</u> (Number of Directors)<br/> <u>1.</u> The Company shall have no more than nine (9) Directors <u>(excluding Directors who are Audit &amp; Supervisory Committee Members).</u><br/> <u>2.</u> The Company shall have no more than five (5) <u>Directors who are Audit &amp; Supervisory Committee Members.</u></p> <p>Article <u>19</u> (Election)<br/> 1. Directors shall be elected by a resolution of the General Meeting of Shareholders, <u>distinguishing between those who are Audit &amp; Supervisory Committee Members and those who are not.</u><br/> 2. (Unchanged)<br/> 3. (Unchanged)</p> <p>Article <u>20</u> (Term of Office)<br/> 1. The terms of office of Directors <u>(excluding Directors who are Audit &amp; Supervisory Committee Members)</u> shall expire at the conclusion of the Annual General Meeting of Shareholders for the final fiscal year that ends within <u>one (1) year</u> after their election.<br/> <u>2.</u> The terms of office of <u>Directors who are Audit &amp; Supervisory Committee Members shall expire at the conclusion of the Annual General Meeting of Shareholders for the final fiscal year that ends within two (2) years after their election.</u><br/> <u>3.</u> The term of office of a Director <u>who is an Audit &amp; Supervisory Committee Member</u> elected as a substitute to fill a vacancy <u>of a Director who is an Audit &amp; Supervisory Committee Member and who retires before the expiration of his/her term of office</u> shall expire upon expiration of the term of office of the <u>retiring Director who is an Audit &amp; Supervisory Committee Member.</u></p> |

| Current Articles of Incorporation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Proposed Amendments                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
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| <p>(Newly established)</p> <p>Article <u>24</u> (Representative Directors and Directors with Special Titles)</p> <ol style="list-style-type: none"> <li>1. The Board of Directors shall, by its resolution, appoint the Representative Directors.</li> <li>2. The Board of Directors may, by its resolution, appoint a Chairman and Director, a President and Director, a Senior Executive Vice President and Director, Senior Managing Directors, and Managing Directors.</li> </ol> <p>Article <u>25</u> (Convocation and Chairman)</p> <ol style="list-style-type: none"> <li>1. (Omitted)</li> <li>2. The notice of convocation of a Board of Directors meeting shall be delivered to each Director <u>and each Audit &amp; Supervisory Board Member</u> three (3) days prior to the date of the meeting; provided, however, that such period may be shortened in the case of an emergency.</li> <li>3. A Board of Directors meeting may be convened without following the convocation procedures if there is unanimous consent of the Directors <u>and Audit &amp; Supervisory Board Members</u>.</li> </ol> <p>Article <u>26</u> (Method of Resolution)</p> <ol style="list-style-type: none"> <li>1. Resolutions of the Board of Directors shall be adopted by a majority of the votes of the Directors present at a meeting where a majority of the Directors are present.</li> <li>2. (Omitted)</li> </ol> | <p>4. <u>The validity of a resolution for the election of a substitute Director who is an Audit &amp; Supervisory Committee Member elected pursuant to Article 329, Paragraph 3 of the Companies Act shall expire at the beginning of the Annual General Meeting of Shareholders for the final fiscal year that ends within two (2) years after the said resolution.</u></p> <p>Article <u>21</u> (Representative Directors and Directors with Special Titles)</p> <ol style="list-style-type: none"> <li>1. The Board of Directors shall, by its resolution, appoint the Representative Directors <u>from among Directors (excluding Directors who are Audit &amp; Supervisory Committee Members)</u>.</li> <li>2. The Board of Directors may, by its resolution, appoint a Chairman and Director, a President and Director, a Senior Executive Vice President and Director, Senior Managing Directors, and Managing Directors <u>from among Directors (excluding Directors who are Audit &amp; Supervisory Committee Members)</u>.</li> </ol> <p>Article <u>22</u> (Convocation and Chairman)</p> <ol style="list-style-type: none"> <li>1. (Unchanged)</li> <li>2. The notice of convocation of a Board of Directors meeting shall be delivered to each Director <u>at least three (3) days</u> prior to the date of the meeting; provided, however, that such period may be shortened in the case of an emergency.</li> <li>3. A Board of Directors meeting may be convened without following the convocation procedures if there is unanimous consent of the Directors.</li> </ol> <p>Article <u>23</u> (Method of Resolution)</p> <ol style="list-style-type: none"> <li>1. Resolutions of the Board of Directors shall be adopted by a majority of the votes of the Directors present at a meeting where a majority of the Directors <u>who are entitled to participate in the voting are</u> present.</li> <li>2. (Unchanged)</li> </ol> |

| Current Articles of Incorporation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Proposed Amendments                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
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| <p>(Newly established)</p> <p>(Newly established)</p> <p><u>Article 27 (Minutes)</u><br/> <u>Minutes of a Board of Directors meeting shall be prepared in writing or by electromagnetic record, with the date, time and place of the meeting, the outline of proceedings, the results thereof, and other matters as provided for in the applicable Ordinance of the Ministry of Justice, and shall be signed and sealed or digitally signed by the Directors and Audit &amp; Supervisory Board Members present at the meeting, and shall be retained at the Company.</u></p> <p><u>Article 28 (Remunerations)</u><br/> Remuneration, bonuses and other property benefits to be received from the Company as compensation for the execution of duties by Directors (hereinafter referred to as “Remunerations”) shall be determined by a resolution of the General Meeting of Shareholders.</p> <p><u>Article 29 (Liability Limitation Agreement with Outside Directors)</u><br/> The Company may enter into agreements with <u>Outside Directors</u> that limit their liability for damages under Article 423, Paragraph 1 of the Companies Act, if their liability falls under the criteria specified by laws and regulations; provided, however, that the maximum amount of liability under such agreement shall be the minimum liability amount provided for in laws and regulations.</p> | <p><u>Article 24 (Delegation of Decision-making on Important Business Execution to Directors)</u><br/> <u>Pursuant to Article 399-13, Paragraph 6 of the Companies Act, the Company may, by a resolution of the Board of Directors, delegate all or part of the authority of decision-making on important business execution (excluding matters listed in each item of Article 399-13, Paragraph 5 of the Companies Act) to Directors.</u></p> <p><u>Article 25 (Board of Directors Regulations)</u><br/> <u>Matters concerning the Board of Directors shall be governed by the Board of Directors Regulations established by the Board of Directors, except as otherwise provided by law and regulations or these Articles of Incorporation.</u></p> <p>(Deleted)</p> <p><u>Article 26 (Remunerations)</u><br/> Remuneration, bonuses and other property benefits to be received from the Company as compensation for the execution of duties by Directors (hereinafter referred to as “Remunerations”) shall be determined by a resolution of the General Meeting of Shareholders, <u>distinguishing between Directors who are Audit &amp; Supervisory Board Members and other Directors.</u></p> <p><u>Article 27 (Liability Limitation Agreement with Directors)</u><br/> The Company may enter into agreements with Directors (<u>excluding executive Directors, etc.</u>) that limit their liability for damages under Article 423, Paragraph 1 of the Companies Act, if their liability falls under the criteria specified by laws and regulations; provided, however, that the maximum amount of liability under such agreement shall be the minimum liability amount provided for in laws and regulations.</p> |

| Current Articles of Incorporation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Proposed Amendments                                                                                                                                                                                                                                         |
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| <p><b><u>Chapter V Audit &amp; Supervisory Board Members and Audit &amp; Supervisory Board</u></b></p> <p>Article <u>30</u> (Audit &amp; Supervisory Board Members and Audit &amp; Supervisory Board)</p> <p>The Company shall have <u>Audit &amp; Supervisory Board Members and an Audit &amp; Supervisory Board.</u></p> <p>Article <u>31</u> (Number of Audit &amp; Supervisory Board Members)</p> <p><u>The Company shall have no more than five (5) Audit &amp; Supervisory Board Members.</u></p> <p>Article <u>32</u> (Election)</p> <p>1. <u>Audit &amp; Supervisory Board Members shall be elected by a resolution of the General Meeting of Shareholders.</u></p> <p>2. <u>The resolution for the election of Audit &amp; Supervisory Board Members shall be adopted by a majority of the voting rights of the shareholders present at the meeting where the shareholders holding one-third or more of the voting rights of shareholders who are entitled to exercise their voting rights are present.</u></p> <p>3. <u>Pursuant to Article 329, Paragraph 2 of the Companies Act, the Company may elect a substitute Audit &amp; Supervisory Board Member at a General Meeting of Shareholders in preparation for a shortage in the number of Audit &amp; Supervisory Board Members stipulated by laws and regulations.</u></p> <p>4. <u>Unless shortened by such resolution, the validity of the resolution for the election of a substitute Audit &amp; Supervisory Board Member set forth in the preceding paragraph shall expire at the beginning of the Annual General Meeting of Shareholders for the final fiscal year that ends within four (4) years after such resolution is adopted.</u></p> | <p><b><u>Chapter V Audit &amp; Supervisory Committee</u></b></p> <p>Article <u>28</u> (Establishment of Audit &amp; Supervisory Committee)</p> <p>The Company shall have an <u>Audit &amp; Supervisory Committee.</u></p> <p>(Deleted)</p> <p>(Deleted)</p> |



| Current Articles of Incorporation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Proposed Amendments                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
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| <p>Article <u>36</u> (Method of Resolution)<br/> <u>Except as otherwise provided by laws and regulations, resolutions of the Audit &amp; Supervisory Board shall be adopted by a majority of the Audit &amp; Supervisory Board Members.</u></p> <p>Article <u>37</u> (Minutes)<br/> <u>Minutes of an Audit &amp; Supervisory Board meeting shall be prepared in writing or by electromagnetic record, with the date, time and place of the meeting, the outline of proceedings, the results thereof, and other matters as provided for in the applicable Ordinance of the Ministry of Justice, and shall be signed and sealed or digitally signed by the Audit &amp; Supervisory Board Members present at the meeting, and shall be retained at the Company.</u></p> <p>Article <u>38</u> (Remunerations)<br/> <u>Remunerations of Audit &amp; Supervisory Board Members shall be determined by a resolution of the General Meeting of Shareholders.</u></p> <p>Article <u>39</u> (Liability Limitation Agreement with Outside Audit &amp; Supervisory Board Members)<br/> <u>The Company may enter into agreements with Outside Audit &amp; Supervisory Board Members that limit their liability for damages under Article 423, Paragraph 1 of the Companies Act, if their liability falls under the criteria specified by laws and regulations; provided, however, that the maximum amount of liability under such agreement shall be the minimum liability amount provided for in laws and regulations.</u></p> | <p>Article <u>31</u> (Method of Resolution)<br/> <u>Resolutions of the Audit &amp; Supervisory Committee shall be adopted by a majority of the Audit &amp; Supervisory Committee members present at a meeting where a majority of the Audit &amp; Supervisory Committee members who are entitled to participate in the voting are present.</u><br/> (Deleted)</p> <p>(Deleted)</p> <p>(Deleted)</p>                                                                                                                                                                                                                                                                            |
| <p>(Newly established)</p> <p><b>Chapter VI Accounting Auditor</b><br/> Article <u>40</u> - Article <u>42</u> (Omitted)<br/> Article <u>43</u> (Remunerations)<br/> Remunerations of the Accounting Auditor shall be determined by the Representative Director with the consent of the <u>Audit &amp; Supervisory Board.</u></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <p>Article <u>32</u> (Audit &amp; Supervisory Committee Regulations)<br/> <u>Matters concerning the Audit &amp; Supervisory Committee shall be governed by the Audit &amp; Supervisory Committee Regulations established by the Audit &amp; Supervisory Committee, except as otherwise provided by law and regulations or these Articles of Incorporation.</u></p> <p><b>Chapter VI Accounting Auditor</b><br/> Article <u>33</u> - Article <u>35</u> (Unchanged)<br/> Article <u>36</u> (Remunerations)<br/> Remunerations of the Accounting Auditor shall be determined by the Representative Director with the consent of the <u>Audit &amp; Supervisory Committee.</u></p> |



| Current Articles of Incorporation | Proposed Amendments                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
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| (Newly established)               | <p data-bbox="810 219 1260 253"><u>Supplementary Provisions</u></p> <p data-bbox="810 264 1407 678"><u>With respect to the agreement to limit liability under Article 423, Paragraph 1 of the Companies Act concerning the acts of Outside Audit &amp; Supervisory Board Members (including former Outside Audit &amp; Supervisory Board Members) prior to the effective date of the partial amendments to the Articles of Incorporation regarding the transition to a company with an Audit &amp; Supervisory Committee resolved at the 102nd Annual General Meeting of Shareholders held in June 2025, the provisions then in force shall remain applicable.</u></p> |

**Proposal 3:** Election of Nine (9) Directors (excluding Directors Who are Audit & Supervisory Committee Members)

If Proposal 2 “Partial Amendments to the Articles of Incorporation” is approved as proposed, the Company will transition to a company with an Audit & Supervisory Committee. The terms of office of all nine (9) Directors will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes the election of nine (9) Directors (excluding Directors who are Audit & Supervisory Committee Members), including three (3) Outside Directors.

This proposal shall take effect, provided that the amendments to the Articles of Incorporation proposed in Proposal 2 “Partial Amendments to the Articles of Incorporation” take effect.

The candidates for Directors (excluding Directors who are Audit & Supervisory Committee Members) are as follows:

| No. | Name                                                                                                                                  | Current position                           | Attendance at Board of Directors meetings |
|-----|---------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|-------------------------------------------|
| 1   | <input type="checkbox"/> Reappointment Ichiro Uno                                                                                     | Representative Director, Chairman & CEO    | 14 times / 14 times (100%)                |
| 2   | <input type="checkbox"/> Reappointment Yuji Funawatari                                                                                | Representative Director, President & COO   | 14 times / 14 times (100%)                |
| 3   | <input type="checkbox"/> Reappointment Osamu Fukawa                                                                                   | Director, Managing Executive Officer & CFO | 14 times / 14 times (100%)                |
| 4   | <input type="checkbox"/> Reappointment Masatoshi Ueno                                                                                 | Director, Managing Executive Officer & CSO | 14 times / 14 times (100%)                |
| 5   | <input type="checkbox"/> New candidate Shinji Otsuki                                                                                  | Managing Executive Officer & CSO           | -                                         |
| 6   | <input type="checkbox"/> New candidate Shoichiro Okada                                                                                | Managing Executive Officer & CSO           | -                                         |
| 7   | <input type="checkbox"/> Reappointment<br><input type="checkbox"/> Outside<br><input type="checkbox"/> Independent Yoshikazu Sakamoto | Outside Director                           | 14 times / 14 times (100%)                |
| 8   | <input type="checkbox"/> Reappointment<br><input type="checkbox"/> Outside<br><input type="checkbox"/> Independent Namika Yamada      | Outside Director                           | 14 times / 14 times (100%)                |
| 9   | <input type="checkbox"/> Reappointment<br><input type="checkbox"/> Outside<br><input type="checkbox"/> Independent Kazuo Nakayama     | Outside Director                           | 14 times / 14 times (100%)                |

(Note) The number of the Board of Directors meetings do not include written resolutions.

| No. | Name<br>(Date of birth)                                                                                                                                                                                                                                                                                                           | Past experience, positions and responsibilities at the Company,<br>and significant concurrent positions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|-----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1   | <p>Ichiro Uno<br/>(November 12, 1959)<br/><u>Reappointment</u></p> <p>[Number of shares of the<br/>Company held]<br/>45,600</p> <p>[Attendance at Board of<br/>Directors meetings]<br/>14 times / 14 times (100%)</p> <p>[Term of office]<br/>9 years (at the conclusion<br/>of this General Meeting of<br/>Shareholders)</p>     | <p>April 1982    Joined the Company</p> <p>April 2013    Executive Officer, General Manager, Osaka Business Div. and Osaka Branch Manager</p> <p>April 2014    Executive Officer, President of DAIICHI JITSUGYO (AMERICA), INC.</p> <p>June 2016    Managing Director</p> <p>April 2017    Representative Director, President &amp; CEO</p> <p>April 2022    Representative Director, President &amp; CEO</p> <p>April 2025    Representative Director, Chairman &amp; CEO (to present)</p> <p>[Reason for nomination as a candidate for Director]<br/>Mr. Ichiro Uno has many years of sales experience, mainly in the chemical plant industry, and served in such key positions as President of a U.S. subsidiary. Since April 2017, as a Representative Director, he has been engaged in important decision making and supervision of the execution of the Company's business and has demonstrated strong leadership to enhance corporate value of the entire Group.<br/>In light of his achievements, we believe that he is highly capable of resolving various management issues and will continue to manage the Company in a manner that contributes to the enhancement of corporate value, and therefore request his continued election as a Director.</p>                                                                                                                                                                                                                                                                                          |
| 2   | <p>Yuji Funawatari<br/>(December 7, 1963)<br/><u>Reappointment</u></p> <p>[Number of shares of the<br/>Company held]<br/>14,800</p> <p>[Attendance at Board of<br/>Directors meetings]<br/>14 times / 14 times (100%)</p> <p>[Term of office]<br/>2 years (at the conclusion<br/>of this General Meeting of<br/>Shareholders)</p> | <p>April 1987    Joined the Company</p> <p>October 1997    London Branch Manager, Overseas Div.</p> <p>July 2012    Managing Director, DJK EUROPE GMBH</p> <p>April 2017    Executive Officer, General Manager, Pharma Business Div.</p> <p>April 2019    Executive Officer of the Company, President and Director of DAIICHI JITSUGYO ASIA PTE. LTD.</p> <p>April 2021    Managing Executive Officer</p> <p>April 2023    Managing Executive Officer &amp; CSuO</p> <p>June 2023    Director, Managing Executive Officer &amp; CSuO</p> <p>April 2024    Director, Senior Managing Executive Officer</p> <p>April 2025    Representative Director, President &amp; COO (to present)<br/>(In charge of Internal Audit Div. and associated companies)</p> <p>[Reason for nomination as a candidate for Director]<br/>Mr. Yuji Funawatari has many years of sales experience, mainly in the industrial machinery and electronics industries, and served in such key positions as President of overseas subsidiaries.<br/>From April 2023, as Chief Sustainability Officer (CSuO), he promoted sustainable business, considering corporate social responsibility and environmental friendliness.<br/>In April 2025, he assumed the position of Chief Operating Officer (COO) and oversees the execution of the Company's overall operations. The Company believes that he will be able to continue to manage the Company in a manner that contributes to the enhancement of corporate value, and therefore requests his continued election as a Director.</p> |

| No. | Name<br>(Date of birth)                                                                                                                                                                                                                                                                                                            | Past experience, positions and responsibilities at the Company,<br>and significant concurrent positions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|-----|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 3   | <p>Osamu Fukawa<br/>(May 28, 1968)<br/><u>Reappointment</u></p> <p>[Number of shares of the<br/>Company held]<br/>19,000</p> <p>[Attendance at Board of<br/>Directors meetings]<br/>14 times / 14 times (100%)</p> <p>[Term of office]<br/>4 years (at the conclusion<br/>of this General Meeting of<br/>Shareholders)</p>         | <p>April 1992 Joined the Company</p> <p>April 2006 Director, DAIICHI JITSUGYO ASIA PTE. LTD.</p> <p>April 2008 General Manager, DAIICHI JITSUGYO (AMERICA), INC.</p> <p>October 2010 Secretary &amp; Treasurer, DAIICHI JITSUGYO (AMERICA), INC.</p> <p>April 2013 General Manager, Finance Dept., Administration &amp; Accounting Div.</p> <p>October 2015 Deputy General Manager, Accounting Div.</p> <p>April 2019 Executive Officer, General Manager, Administration &amp; Accounting Div.</p> <p>April 2020 Executive Officer, General Manager, Accounting Div.</p> <p>April 2021 Managing Executive Officer, CFO, and General Manager, Accounting Div.</p> <p>June 2021 Managing Director, Managing Executive Officer, CFO, and General Manager, Accounting Div.</p> <p>April 2022 Director, Managing Executive Officer, CFO, and General Manager, Accounting Div.</p> <p>April 2024 Director, Managing Executive Officer &amp; CFO (to present)<br/>(Responsible for Accounting Div., Administration Div., Corporate Planning and Management Dept., and Corporate Communication Dept.)</p> <p>[Reason for nomination as a candidate for Director]<br/>Mr. Osamu Fukawa has outstanding expertise in a wide range of general corporate fields, including finance, accounting, legal affairs, and risk management, both in Japan and overseas through his many years of experience in administration departments and overseas assignments. In light of his achievements in contributing to the Company's sustainable growth based on such knowledge, as well as his leadership demonstrated through the formulation and implementation of financial strategies as CFO, the Company believes that he will be able to continue to manage the Company in a manner that contributes to the enhancement of corporate value, and therefore requests his continued election as a Director.</p> |
| 4   | <p>Masatoshi Ueno<br/>(September 23, 1962)<br/><u>Reappointment</u></p> <p>[Number of shares of the<br/>Company held]<br/>21,400</p> <p>[Attendance at Board of<br/>Directors meetings]<br/>14 times / 14 times (100%)</p> <p>[Term of office]<br/>6 years (at the conclusion<br/>of this General Meeting of<br/>Shareholders)</p> | <p>April 1985 Joined the Company</p> <p>April 2003 General Manager, 1st Electronic Precision Fine Device Dept., Precision Machinery Sales Div.</p> <p>October 2008 Deputy General Manager, PFSC Business Operations Div.</p> <p>April 2013 Executive Officer, General Manager, Electronics Business Div.</p> <p>June 2019 Managing Director</p> <p>April 2022 Director, Managing Executive Officer</p> <p>April 2023 Director, Managing Executive Officer &amp; CDO (to present)</p> <p>April 2025 Director, Managing Executive Officer &amp; CSO (to present)<br/>(Responsible for Corporate Strategy Div., Digital Innovation Center, and ERM Office)</p> <p>[Reason for nomination as a candidate for Director]<br/>Mr. Masatoshi Ueno has greatly contributed to the expansion of the Company's domestic and overseas business through his many years of experience in the electronics industry and overseas assignments. As a Director, he has engaged in important decision making and supervision of the execution of the Company's business and led the Company's growth. Since April 2025, as Chief Strategy Officer (CSO), he has been leading formulation and implementation of medium- to long-term corporate strategies. The Company believes that he will be able to continue to manage the Company in a manner that contributes to the enhancement of corporate value, and therefore requests his continued election as a Director.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                       |

| No. | Name<br>(Date of birth)                                                                                                           | Past experience, positions and responsibilities at the Company,<br>and significant concurrent positions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|-----|-----------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 5   | <p>Shinji Otsuki<br/>(June 6, 1967)<br/><u>New candidate</u></p> <p>[Number of shares of the<br/>Company held]<br/>14,200</p>     | <p>April 1990    Joined the Company</p> <p>October 2000    General Manager, DAIICHI JITSUGYO (THAILAND) CO., LTD.</p> <p>April 2003    Managing Director, DAIICHI JITSUGYO (PHILIPPINES), INC.</p> <p>April 2004    President, DAIICHI JITSUGYO (PHILIPPINES), INC.</p> <p>October 2005    Managing Director, DAIICHI JITSUGYO (THAILAND) CO., LTD.</p> <p>October 2015    Deputy General Manager, Electronics Business Div.</p> <p>April 2019    Executive Officer, General Manager, Electronics Business Div.</p> <p>April 2022    Senior Executive Officer, General Manager, Electronics Business Div.</p> <p>April 2023    Managing Executive Officer</p> <p>April 2025    Managing Executive Officer &amp; CSO (to present)<br/>(Responsible for Electronics Business, Asia Area, and India Area)</p> <p>[Reason for nomination as a candidate for Director]<br/>Mr. Shinji Otsuki has many years of sales experience, mainly in the electronics industry. Having served in such key positions as President of an Asian subsidiary and General Manager of Electronics Business Division, he has led the strengthening and expansion of the Company's business foundation in domestic and overseas markets and contributed to the Company's sustainable growth. Based on these extensive achievements and experience, he has been leading formulation and implementation of medium- and long-term business strategies as Chief Strategy Officer (CSO) since April 2025. The Company believes that he will be able to manage the Company in a manner that will contribute to the enhancement of corporate value, and therefore requests his election as a Director.</p>                                                                                                                                                                                                                                   |
| 6   | <p>Shoichiro Okada<br/>(March 31, 1967)<br/><u>New candidate</u></p> <p>[Number of shares of the<br/>Company held]<br/>15,720</p> | <p>April 1990    Joined the Company</p> <p>October 2005    Hong Kong Branch Manager, China Div.</p> <p>October 2007    President, DAIICHI JITSUGYO (HONG KONG) LIMITED</p> <p>April 2010    General Manager, Automotive Plastic Environmental Machinery Dept., SHANGHAI YISHI TRADING CO., LTD.</p> <p>April 2012    General Manager, Automotive Plastic Div., SHANGHAI YISHI TRADING CO., LTD.</p> <p>October 2014    General Manager, Industrial Machinery Dept., Osaka Business Div.</p> <p>April 2017    Deputy General Manager, Industrial Machinery Business Div.</p> <p>April 2019    Executive Officer, General Manager, Industrial Machinery Business Div.</p> <p>April 2022    Senior Executive Officer, General Manager, Industrial Machinery Business Div.</p> <p>April 2023    Managing Executive Officer</p> <p>April 2025    Managing Executive Officer &amp; CSO (to present)<br/>(Responsible for Industrial Machinery Business, Aviation &amp; Social Infrastructure Business, and China Area)</p> <p>[Reason for nomination as a candidate for Director]<br/>Mr. Shoichiro Okada has many years of sales experience, mainly in the industrial machinery and automotive industries, and overseas assignments. Having served in such key positions as General Manager of Industrial Machinery Business Division, he has led the strengthening and expansion of the Company's business foundation in domestic and overseas markets and contributed to the Company's continued growth. Based on these extensive achievements and experience, he has been leading formulation and implementation of medium- and long-term business strategies as Chief Strategy Officer (CSO) since April 2025. The Company believes that he will be able to manage the Company in a manner that will contribute to the enhancement of corporate value, and therefore requests his election as a Director.</p> |

| No. | Name<br>(Date of birth)                                                                                                                                                                                                                                                                                                            | Past experience, positions and responsibilities at the Company,<br>and significant concurrent positions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|-----|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 7   | Yoshikazu Sakamoto<br>(June 10, 1956)<br>Reappointment<br>Outside<br>Independent<br><br>[Number of shares of the<br>Company held]<br>800<br><br>[Attendance at Board of<br>Directors meetings]<br>14 times / 14 times (100%)<br><br>[Term of office]<br>10 years (at the conclusion<br>of this General Meeting of<br>Shareholders) | April 1975    Joined Tokyo Regional Taxation Bureau<br>July 2010    Ishida Tax and Accounting Office<br>September 2010    Registered as a tax accountant<br>Yoshikazu Sakamoto Tax Accountant Office (current Sakamoto &<br>Koyama Tax and Accounting Office) (to present)<br>June 2015    Director of the Company (to present)                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|     |                                                                                                                                                                                                                                                                                                                                    | [Significant concurrent position]<br>Tax accountant                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|     |                                                                                                                                                                                                                                                                                                                                    | [Reason for nomination as a candidate for Outside Director and expected roles]<br>Mr. Yoshikazu Sakamoto has extensive experience and insight in such areas as finance and tax affairs as a tax accountant, and has provided appropriate advice and supervision to improve the quality of the management of the Company. The Company expects that he will continue to exercise appropriate supervision over the Company's management from an independent standpoint and contribute to the Company's sustainable growth and enhancement of corporate value. Although he has not been involved in corporate management, for the reasons stated above, the Company believes that he will be able to execute his duties as an Outside Director appropriately, and therefore requests his continued election. |
| 8   | Namika Yamada<br>(May 19, 1989)<br>Reappointment<br>Outside<br>Independent<br><br>[Number of shares of the<br>Company held]<br>0<br><br>[Attendance at Board of<br>Directors meetings]<br>14 times / 14 times (100%)<br><br>[Term of office]<br>5 years (at the conclusion<br>of this General Meeting of<br>Shareholders)          | December 2018    Registered as an attorney-at-law<br>January 2019    Joined Kowa Law Office<br>May 2019    Supporting Member, Compliance Team, Ministry of Education,<br>Culture, Sports, Science and Technology (to present)<br>June 2019    Compliance Hotline Contact Person, All Japan Judo Federation (to<br>present)<br>June 2020    Director of the Company (to present)<br>January 2021    Joined Yamada Ozaki Law Office (to present)                                                                                                                                                                                                                                                                                                                                                           |
|     |                                                                                                                                                                                                                                                                                                                                    | [Significant concurrent position]<br>Attorney-at-law                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|     |                                                                                                                                                                                                                                                                                                                                    | [Reason for nomination as a candidate for Outside Director and expected roles]<br>Ms. Namika Yamada has a broad knowledge of corporate legal affairs as an attorney-at-law and has provided flexible and appropriate advice and guidance on compliance and other matters. The Company expects that she will continue to exercise appropriate supervision over the Company's management from an independent standpoint and contribute to the Company's sustainable growth and enhancement of corporate value. Although she has not been involved in corporate management, for the reasons stated above, the Company believes that she will be able to appropriately execute her duties as an Outside Director, and therefore requests her continued election.                                             |

| No. | Name<br>(Date of birth)                                                                                                                                                                                                                                                                                                                                                        | Past experience, positions and responsibilities at the Company,<br>and significant concurrent positions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|-----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 9   | <p>Kazuo Nakayama<br/>(February 2, 1957)</p> <p><u>Reappointment</u></p> <p><u>Outside</u></p> <p><u>Independent</u></p> <p>[Number of shares of the<br/>Company held]<br/>0</p> <p>[Attendance at Board of<br/>Directors meetings]<br/>14 times / 14 times (100%)</p> <p>[Term of office]<br/>2 years (at the conclusion<br/>of this General Meeting of<br/>Shareholders)</p> | <p>April 1980    Joined MITSUI &amp; CO., LTD.</p> <p>April 2006    General Manager, Planning &amp; Administrative Division</p> <p>June 2008    C.A.O, Asia Pacific Business Unit and S.V.P, Mitsui &amp; Co.(Asia Pacific) Pte. Ltd. (in Singapore)</p> <p>April 2012    Managing Officer, General Manager, Food Business Unit</p> <p>April 2014    Executive Managing Officer, General Manager, Food Business Unit</p> <p>June 2015    Representative Director, Executive Vice President, JA MITSUI LEASING, LTD.</p> <p>June 2020    Adviser</p> <p>March 2021    Outside Director, ISEKI &amp; CO., LTD.</p> <p>June 2023    Director of the Company (to present)</p> <p>[Reason for nomination as a candidate for Outside Director and expected roles]<br/>In addition to having management experience at a general trading company, etc., Mr. Kazuo Nakayama is well-versed in overseas business and has a wealth of knowledge of a wide variety of domestic and overseas industries and has provided useful advice and guidance to the Group from an objective and practical perspective. The Company expects that he will continue to exercise appropriate supervision over the Company's management from an independent standpoint and contribute to the Company's sustainable growth and enhancement of corporate value, and therefore requests his continued election..</p> |

Special matters regarding candidates for Directors:

1. There are no special interests between each candidate and the Company.
2. The Company has entered into a directors and officers liability insurance contract with an insurance company. The insurance covers damages borne by insured persons due to derivative lawsuits, etc. The candidates will be insured persons under the insurance policy. The Company plans to renew the policy with the similar details at the time of next renewal.

Special matters regarding candidates for Outside Directors:

1. Mr. Yoshikazu Sakamoto, Ms. Namika Yamada, and Mr. Kazuo Nakayama are candidates for Outside Directors. The Company has designated and registered them as Independent Directors as stipulated by the Tokyo Stock Exchange. If they are elected as proposed, they will continue to be registered as Independent Directors.
2. The Company has entered into agreements with Mr. Yoshikazu Sakamoto, Ms. Namika Yamada, and Mr. Kazuo Nakayama to limit their liability pursuant to Article 423, Paragraph 1 of the Companies Act, and the maximum amount of liability under such agreements is the minimum liability amount provided for in laws and regulations. If they are elected as proposed, the Company will continue such agreements with them.
3. Ms. Namika Yamada's name on the family register is Namika Hatakenaka.
4. Ms. Namika Yamada works at Yamada Ozaki Law Office, managed by the Company's legal adviser Mr. Hideo Yamada. The amount of legal fees the Company paid to the Law Office in the fiscal year ended March 31, 2025 did not exceed 10 million yen and constituted less than 1% of net sales of the Company or the Law Office.

**Proposal 4:** Election of Three (3) Directors Who are Audit & Supervisory Committee Members)

If Proposal 2 “Partial Amendments to the Articles of Incorporation” is approved as proposed, the Company will transition to a company with an Audit & Supervisory Committee. Accordingly, the Company proposes the election of three (3) Directors who are Audit & Supervisory Committee Members. This proposal shall take effect, provided that the amendments to the Articles of Incorporation proposed in Proposal 2 “Partial Amendments to the Articles of Incorporation” take effect.

The Audit & Supervisory Board has previously given its consent to this Proposal.

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

| No. | Name                                                                                 | Current position                         | Attendance at Board of Directors meetings | Attendance at Audit & Supervisory Board meetings |
|-----|--------------------------------------------------------------------------------------|------------------------------------------|-------------------------------------------|--------------------------------------------------|
| 1   | <div>New candidate</div> Takahiro Toyozumi                                           | Audit & Supervisory Board Member         | 11 times / 11 times<br>(100%)             | 11 times / 11 times<br>(100%)                    |
| 2   | <div>New candidate</div> <div>Outside</div> <div>Independent</div> Mitsuyoshi Koyama | Outside Audit & Supervisory Board Member | 14 times / 14 times<br>(100%)             | 16 times / 16 times<br>(100%)                    |
| 3   | <div>New candidate</div> <div>Outside</div> <div>Independent</div> Akiko Ono         | Outside Audit & Supervisory Board Member | 11 times / 11 times<br>(100%)             | 11 times / 11 times<br>(100%)                    |

- (Notes)
1. The number of the Board of Directors meetings do not include written resolutions.
  2. For Mr. Takahiro Toyozumi and Ms. Akiko Ono, their attendance at Board of Directors meetings and Audit & Supervisory Board meetings after their assumption of office as Audit & Supervisory Board Member in June 2024 is indicated.

| No. | Name<br>(Date of birth)                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Past experience, positions at the Company,<br>and significant concurrent positions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|-----|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1   | <p>Takahiro Toyoizumi<br/>(July 6, 1965)<br/><u>New candidate</u></p> <p>[Number of shares of the<br/>Company held]<br/>11,600</p> <p>[Attendance at Board of<br/>Directors meetings]<br/>11 times / 11 times (100%)</p> <p>[Attendance at Audit &amp;<br/>Supervisory Board<br/>meetings]<br/>11 times / 11 times (100%)</p> <p>[Term of office]<br/>1 year (at the conclusion<br/>of this General Meeting of<br/>Shareholders)</p>                                         | <p>April 1989 Joined the Company</p> <p>April 2006 General Manager, Marking Systems Dept., DAIICHI JITSUGYO ASIA PTE. LTD.</p> <p>April 2013 General Manager, Global Operations Support Dept., Administration &amp; Accounting Div.</p> <p>January 2016 Director (Secretary &amp; Treasurer), DAIICHI JITSUGYO (AMERICA), INC.</p> <p>July 2018 Deputy General Manager, Administration Div.</p> <p>April 2019 Deputy General Manager, Administration &amp; Accounting Div.</p> <p>April 2020 General Manager, Administration Div.</p> <p>April 2021 Executive Officer, General Manager, Administration Div.</p> <p>April 2022 Senior Executive Officer, General Manager, Administration Div.</p> <p>June 2024 Full-time Audit &amp; Supervisory Board Member (to present)</p> <p>[Reason for nomination as a candidate for Director]<br/>Mr. Takahiro Toyoizumi has many years of sales experience, mainly in industrial machinery business, and also has a heightened international awareness through his experience of overseas assignment. As General Manager of Administration Div. he managed corporate functions, including general affairs, human resources, and risk management, and contributed to the strengthening of the management foundation. He has been striving for the sound development of the Company and enhancement of social trust and has deep understanding and experience of the Company's business through his auditing duties as a Full-time Audit &amp; Supervisory Board Member since June 2024. Therefore, the Company believes that he will be able to appropriately execute his duties as a Director who is an Audit &amp; Supervisory Committee Member, and requests his election.</p> |
| 2   | <p>Mitsuyoshi Koyama<br/>(August 10, 1962)<br/><u>New candidate</u><br/><u>Outside</u><br/><u>Independent</u></p> <p>[Number of shares of the<br/>Company held]<br/>0</p> <p>[Attendance at Board of<br/>Directors meetings]<br/>14 times / 14 times (100%)</p> <p>[Attendance at Audit &amp;<br/>Supervisory Board<br/>meetings]<br/>16 times / 16 times (100%)</p> <p>[Term of office]<br/>9 years (at the conclusion<br/>of this General Meeting of<br/>Shareholders)</p> | <p>April 1981 Joined Tokyo Regional Taxation Bureau</p> <p>September 2015 Registered as a tax accountant<br/>Established Mitsuyoshi Koyama Tax Accountants Office (current Sakamoto &amp; Koyama Tax and Accounting Office) (to present)</p> <p>June 2016 Audit &amp; Supervisory Board Member of the Company (to present)</p> <p>December 2022 Outside Auditor, Hotel Management International K.K. (to present)</p> <p>January 2023 External Audit &amp; Supervisory Board Member, Itoki Corporation</p> <p>[Significant concurrent positions]<br/>Tax accountant<br/>Outside Auditor, Hotel Management International K.K.</p> <p>[Reason for nomination as a candidate for Outside Director and expected roles]<br/>Mr. Mitsuyoshi Koyama has a wealth of experience and extensive knowledge of finance and accounting as a tax accountant. He has contributed significantly to ensuring the soundness of the Company's management and enhancing corporate value as an Outside Audit &amp; Supervisory Board Member since June 2016. In light of these achievements, the Company expects that he will contribute to the strengthening of supervision of the Company's management as an Outside Director who is an Audit &amp; Supervisory Committee Member. Although he has never been involved in corporate management other than serving as an Outside Auditor or an External Audit &amp; Supervisory Board Member of other companies, the Company believes that he will be able to execute his duties as an Outside Director who is an Audit &amp; Supervisory Committee Member appropriately for the above reasons and requests his election.</p>                                                                 |

| No. | Name<br>(Date of birth)                                                                     | Past experience, positions at the Company,<br>and significant concurrent positions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|-----|---------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 3   | Akiko Ono<br>(June 9, 1973)<br><u>New candidate</u><br><u>Outside</u><br><u>Independent</u> | October 1995 Joined Tohmatsu & Co. (current Deloitte Touche Tohmatsu LLC)<br>September 1999 Registered as a certified public accountant<br>September 2002 Representative, Nakajima Certified Public Accountants Office<br>September 2005 Director, Brain Link Corporation<br>April 2008 Vice President, GCA Savvian Corporation<br>January 2011 Seconded to Atstream Corporation (Manager)<br>June 2013 Representative, Ono Certified Public Accountants Office (to present)<br>May 2022 Outside Director (Audit and Supervisory Committee Member), Scroll Corporation (to present)<br>June 2024 Audit & Supervisory Board Member of the Company (to present)<br>March 2025 Representative Partner, BRAIN LINK CORPORATION (to present) |
|     | [Number of shares of the Company held]<br>0                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|     | [Attendance at Board of Directors meetings]<br>11 times / 11 times (100%)                   | [Significant concurrent positions]<br>Certified public accountant<br>Outside Director (Audit and Supervisory Committee Member), Scroll Corporation<br>Representative Partner, BRAIN LINK CORPORATION                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|     | [Attendance at Audit & Supervisory Board meetings]<br>11 times / 11 times (100%)            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|     | [Term of office]<br>1 year (at the conclusion of this General Meeting of Shareholders)      | [Reason for nomination as a candidate for Outside Director and expected roles]<br>Ms. Akiko Ono has a wealth of experience and extensive knowledge of finance and accounting as a certified public accountant. She has contributed significantly to ensuring the soundness of the Company's management and enhancing corporate value, by providing advice from an objective and expert perspective and through appropriate auditing as an Outside Audit & Supervisory Board Member since 2024. In light of these achievements, the Company believes that she will be able to contribute to the strengthening of supervision of the Company's management as an Outside Director who is an Audit & Supervisory Committee Member.          |

- Notes:
1. There are no special interests between each candidate for Director who is an Audit & Supervisory Committee Member and the Company.
  2. The Company has entered into a directors and officers liability insurance contract with an insurance company. The insurance covers damages borne by insured persons due to derivative lawsuits, etc. The candidates for Directors who are Audit & Supervisory Committee Members will be insured persons under the insurance policy. The Company plans to renew the policy with the similar details at the time of next renewal.
  3. Mr. Mitsuyoshi Koyama and Ms. Akiko Ono are candidates for Outside Directors who are Audit & Supervisory Committee Members. The Company has designated and registered them as Independent Auditors as stipulated by the Tokyo Stock Exchange. If they are elected as proposed, they will be registered as Independent Directors.
  4. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company has entered into liability limitation agreements with Mr. Mitsuyoshi Koyama and Ms. Akiko Ono to limit their liability pursuant to Article 423, Paragraph 1 of the Companies Act, and the maximum amount of liability under such agreements is the minimum liability amount provided for in laws and regulations. If they are elected as Directors who are Audit & Supervisory Committee Members as proposed, the Company will continue such agreements with them.

< Reference >

# Skill matrix of Directors after the conclusion of this General Meeting of Shareholders

If the candidates for Directors in this Notice are elected as proposed, the skills and diversity of Directors will be as follows:

| No. | Name               | Position after conclusion of this General Meeting of Shareholders | Experience, Knowledge, etc.                 |                                                 |                           |                        |                                   |                          |       | Attributes |              |
|-----|--------------------|-------------------------------------------------------------------|---------------------------------------------|-------------------------------------------------|---------------------------|------------------------|-----------------------------------|--------------------------|-------|------------|--------------|
|     |                    |                                                                   | Corporate management and corporate strategy | Knowledge of the industry, sales, and marketing | International perspective | Finance and accounting | Legal affairs and risk management | Human resources strategy | Other | Gender     | Independence |
| 1   | Ichiro Uno         | Representative Director, Chairman & CEO                           | ●                                           | ●                                               | ●                         |                        |                                   | ●                        |       | Male       |              |
| 2   | Yuji Funawatari    | Representative Director, President & COO                          | ●                                           | ●                                               | ●                         |                        |                                   | ●                        |       | Male       |              |
| 3   | Osamu Fukawa       | Director, Managing Executive Officer & CFO                        |                                             |                                                 | ●                         | ●                      | ●                                 | ●                        |       | Male       |              |
| 4   | Masatoshi Ueno     | Director, Managing Executive Officer & CSO                        |                                             | ●                                               | ●                         |                        | ●                                 |                          | ●*1   | Male       |              |
| 5   | Shinji Otsuki      | Managing Executive Officer & CSO                                  | ●                                           | ●                                               | ●                         |                        |                                   |                          |       | Male       |              |
| 6   | Shoichiro Okada    | Managing Executive Officer & CSO                                  | ●                                           | ●                                               | ●                         |                        |                                   |                          |       | Male       |              |
| 7   | Yoshikazu Sakamoto | Director                                                          |                                             |                                                 |                           | ●                      |                                   |                          |       | Male       | ●            |
| 8   | Namika Yamada      | Director                                                          |                                             |                                                 |                           |                        | ●                                 |                          |       | Female     | ●            |
| 9   | Kazuo Nakayama     | Director                                                          | ●                                           |                                                 | ●                         |                        |                                   |                          | ●*2   | Male       | ●            |
| 10  | Takahiro Toyoizumi | Director who is an Audit & Supervisory Committee Member           |                                             |                                                 | ●                         |                        | ●                                 | ●                        |       | Male       |              |
| 11  | Mitsuyoshi Koyama  | Director who is an Audit & Supervisory Committee Member           |                                             |                                                 |                           | ●                      |                                   |                          |       | Male       | ●            |
| 12  | Akiko Ono          | Director who is an Audit & Supervisory Committee Member           |                                             |                                                 |                           | ●                      |                                   |                          |       | Female     | ●            |

\*1 Technology, IT, and DX

\*2 Knowledge of other industries

**Proposal 5:** Election of One (1) Substitute Director Who is an Audit & Supervisory Committee Member

If Proposal 2 “Partial Amendments to the Articles of Incorporation” is approved as proposed, the Company will transition to a company with an Audit & Supervisory Committee. To prepare for cases where the number of Directors who are Audit & Supervisory Committee Members falls below the number stipulated by laws and regulations, the Company proposes the election of one (1) substitute Director who is an Audit & Supervisory Committee Member.

This proposal shall take effect, provided that the amendments to the Articles of Incorporation proposed in Proposal 2 “Partial Amendments to the Articles of Incorporation” take effect.

The Audit & Supervisory Board has previously given its consent to this Proposal.

The candidate for substitute Director who is an Audit & Supervisory Committee Member is as follows:

| Name<br>(Date of birth)                        | Past experience, positions and significant concurrent positions                                                                                                                                                                                                                                                                                                                                                                                         |
|------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Yoshihiko Okuda<br>(August 20, 1957)           | April 1976 Joined the Fukuoka Regional Taxation Bureau<br>July 2004 Associate Appeals Judge, Fukuoka National Tax Tribunal<br>July 2006 Deputy District Director, Kokura Tax Office<br>July 2009 Professor, Technical Education Department, National Tax College<br>July 2013 District Director, Kanoya Tax Office<br>April 2015 Director, Yokohama Branch, Tokyo National Tax Tribunal<br>April 2017 Director-General, Takamatsu National Tax Tribunal |
| [Number of shares of the<br>Company held]<br>0 | Registered as a tax accountant<br>June 2018 Opened Yoshihiko Okuda Tax Accountant Office<br>Outside Audit & Supervisory Board Member, Milbon Corporation (to present)<br>March 2020 Director, SKM Business Co., Ltd. (to present)<br>July 2024 Outside Director, Audit & Supervisory Committee Member, ITO EN, LTD. (to present)                                                                                                                        |

- Notes:
1. There are no special interests between Mr. Yoshihiko Okuda and the Company.
  2. Mr. Yoshihiko Okuda is a candidate for substitute Outside Director who is an Audit & Supervisory Committee Member.
  3. Mr. Yoshihiko Okuda is well versed in finance and accounting as a certified tax accountant, and has a high degree of insight and extensive experience. The Company expects that, by utilizing his expertise and experience, he will provide useful advice and recommendations to the Company and appropriately execute audit and supervision of the execution of duties by the Directors. Although he has never been involved in corporate management other than serving as an outside officer, for the reasons stated above, the Company believes that he will be able to appropriately execute his duties as an Outside Director who is an Audit & Supervisory Committee Member.
  4. If Mr. Yoshihiko Okuda assumes office as Outside 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 liability limitation agreement with him, within the scope of laws and regulations. An overview of the agreement is as follows:  
If Mr. Yoshihiko Okuda’s liability under Article 423, Paragraph 1 of the Companies Act falls under the criteria specified by laws and regulations, his liability shall be limited; provided, however, that the maximum amount of liability shall be the minimum liability amount provided for in laws and regulations.
  5. The Company has entered into a directors and officers liability insurance contract with an insurance company. If this proposal is approved and Mr. Yoshihiko Okuda assumes office as Outside Director who is an Audit & Supervisory Committee Member, he will be included in the insured persons under the insurance policy.
  6. Mr. Yoshihiko Okuda meets the criteria for Independent Directors as stipulated by the Tokyo Stock Exchange. If he assumes office as Outside Director who is an Audit & Supervisory Committee Member, he will be registered as an Independent Director.

**Proposal 6:** Determination of the Amount of Remuneration for Directors (excluding Directors Who are Audit & Supervisory Committee Members)

The amount of remuneration, etc. for Directors of the Company was determined at the 99th Annual General Meeting of Shareholders held on June 23, 2022 to be no more than 450 million yen per year (including no more than 40 million yen for Outside Directors, which was determined at the 100th Annual General Meeting of Shareholders held on June 22, 2023). Separately from this, at the 98th Annual General Meeting of Shareholders held on June 23, 2021, the Company gained approval for payment of remuneration to Directors (excluding Outside Directors) in an amount not exceeding 30 million yen per year for granting restricted stock, and this has been unchanged to date.

If Proposal 2 “Partial Amendments to the Articles of Incorporation” is approved as proposed, the Company will transition to a company with an Audit & Supervisory Committee. Accordingly, the Company proposes to abolish the current maximum amount of remuneration for Directors and, pursuant to provisions of the Companies Act and the Ordinance for Enforcement of the Companies Act, proposes the amount of remuneration for Directors (excluding Directors who are Audit & Supervisory Committee Members) as described in this Proposal.

In consideration of the increased duties and responsibilities of Directors, the amount of remuneration for Directors to date, the economic situation, and various other factors, as well as to further increase incentives to improve business performance, the Company proposes that the amount of remuneration for Directors (excluding Directors who are Audit & Supervisory Committee Members) shall be no more than 460 million yen per year (including no more than 40 million yen per year for Outside Directors) and that the specific amount and timing of payment to each Director shall be deliberated on by the Governance Committee, the majority of whose members are Outside Directors, and then determined by a resolution of the Board of Directors of the Company, and requests your approval.

The Company considers that the content of this Proposal is reasonable as it has been resolved by the Board of Directors after deliberation by the Governance Committee, taking into consideration the Company’s policy on determination of the contents of individual Directors’ remuneration, etc., the size of the Company’s business and remuneration levels, remuneration levels at other companies, the number of subject Directors, future trends, and other factors, in a comprehensive manner.

If Proposal 2 “Partial Amendments to the Articles of Incorporation” and Proposal 3 “Election of Nine (9) Directors (excluding Directors Who are Audit & Supervisory Committee Members)” are approved and resolved as proposed, the number of Directors (excluding Directors who are Audit & Supervisory Committee Members) subject to this Proposal will be nine (including three Outside Directors).

This Proposal shall take effect, provided that the amendments to the Articles of Incorporation proposed in Proposal 2 “Partial Amendments to the Articles of Incorporation” take effect.

[(Reference) Overview of the Remuneration System]

1. Overview of the officers’ remuneration system

Remuneration for Directors consists of (1) base remuneration (fixed remuneration in cash), (2) bonuses linked to the Company’s performance, etc., and (3) restricted stock-based remuneration.

2. Outline of each type of remuneration

(1) Basic remuneration (subject to the amount of remuneration in this Proposal)

A monthly fixed amount of remuneration commensurate with the clarified roles and responsibilities of each position is paid in cash.

(2) Bonuses (subject to the amount of remuneration in this proposal)

There are two kinds of bonuses to be paid: bonus linked to the Company’s business results indicators (hereinafter, “bonus A”) and bonus linked to indicators, etc. contributing to the achievement of the medium-term business plan (hereinafter, “bonus B”). Bonus A is paid in cash based on the degree of achievement of the consolidated performance targets, and bonus B is paid in cash according to the degree of achievement of the indicators, etc. contributing to the achievement of the medium-term business plan. The amounts vary within the range of 0% to 130% of the base amount.

(3) Stock-based remuneration

The Company has adopted a restricted stock-based remuneration system under which shares with the restriction on transfer are granted each year in a fixed amount commensurate with the role of each Director. It is designed to lift the restriction on transfer at the time of his/her retirement from office.

3. Procedures and method for determining remuneration

The Governance Committee, consulted by the Board of Directors, deliberates and advises the Board on remuneration for individual Directors (excluding Outside Directors). The Board of Directors considers the advice of the Governance Committee and determines the amounts of remuneration.

**Proposal 7:** Determination of the Amount of Remuneration for Directors Who are Audit & Supervisory Committee Members

The amount of remuneration, etc. for Audit & Supervisory Board Members of the Company was determined at the 81st Annual General Meeting of Shareholders held on June 25, 2004 to be no more than 3.8 million yen per month. However, if Proposal 2 “Partial Amendments to the Articles of Incorporation” is approved as proposed, the Company will transition to a company with an Audit & Supervisory Committee.

Accordingly, in line with the transition, in consideration of the duties and responsibilities of Directors who are Audit & Supervisory Committee Members, the Company proposes that the amount of remuneration, etc. for Directors who are Audit & Supervisory Committee Members shall be no more than 45 million yen per year, and that the specific amount and timing of payment to each Director who is an Audit & Supervisory Committee Member shall be determined through discussions among the Directors who are Audit & Supervisory Committee Members, and requests your approval.

The Company considers that the content of this Proposal is reasonable as it has been determined by the Board of Directors after deliberation by the Governance Committee, taking into consideration the size of the Company’s business and remuneration levels, remuneration levels at other companies, the number of subject Directors, future trends, and other factors, in a comprehensive manner.

If Proposal 2 “Partial Amendments to the Articles of Incorporation” and Proposal 4 “Election of Three (3) Directors Who are Audit & Supervisory Committee Members” are approved and resolved as proposed, the number of Directors who are Audit & Supervisory Committee Members subject to this Proposal will be three (including two Outside Directors).

This Proposal shall take effect, provided that the amendments to the Articles of Incorporation proposed in Proposal 2 “Partial Amendments to the Articles of Incorporation” take effect.

**Proposal 8:** Determination of the Remuneration System for Granting Restricted Stock to Directors (excluding Directors Who are Audit & Supervisory Committee Members)

At the 98th Annual General Meeting of Shareholders held on June 23, 2021, the Company gained approval for payment of remuneration to Directors (excluding Outside Directors) in an amount not exceeding 30 million yen per year for granting restricted stock and that the total number of common shares of the Company issued or disposed of for this purpose shall not exceed 30,000 (reflecting the stock split of the Company's shares as of October 1, 2023) per year, and this has been unchanged to date.

If Proposal 2 "Partial Amendments to the Articles of Incorporation" is approved as proposed, the Company will transition to a company with an Audit & Supervisory Committee.

For the purpose of further enhancing the motivation of Directors, including Outside Directors (excluding Directors who are Audit & Supervisory Committee Members), to contribute to the enhancement of the Group's corporate value over the medium to long term, the Company proposes to add Outside Directors (excluding Directors who are Audit & Supervisory Committee Members; hereinafter referred to as "Outside Directors") to the scope of persons eligible for the restricted stock-based remuneration system and determine the total amount of monetary remuneration claims to be provided for granting restricted stock to be no more than 100 million yen per year (including 10 million yen per year for Outside Directors), separately from Proposal 6 "Determination of the Amount of Remuneration for Directors (excluding Directors Who are Audit & Supervisory Committee Members)," and requests your approval. The employee salaries for Directors concurrently serving as employees are not included in this amount.

If Proposal 3 "Election of Nine (9) Directors (excluding Directors Who are Audit & Supervisory Committee Members)" is approved and resolved as proposed, the number of Directors (excluding Directors who are Audit & Supervisory Committee Members; hereinafter referred to as "Eligible Directors") subject to this Proposal will be nine (including three Outside Directors).

Based on a resolution of the Board of Directors of the Company, Eligible Directors shall pay all monetary remuneration claims provided pursuant to this Proposal as properties contributed in kind and receive common shares of the Company that shall be issued or disposed of. The total number of common shares of the Company to be issued or disposed of for this purpose shall not exceed 100,000 per year (including 10,000 per year for Outside Directors). If the Company conducts a stock split (including a gratis allotment of common shares of the Company) or reverse stock split of common shares, or if circumstances that require an adjustment to the total number of the Company's common shares to be issued or disposed of as restricted stock arise, on or after the date of the approval and resolution of this Proposal, the Company shall adjust the total number within a reasonable scope.)

The amount to be paid in for each share shall be determined by the Board of Directors, based on the closing price of the Company's common shares on the Tokyo Stock Exchange for the business day immediately preceding each resolution by the Board of Directors (if the trading did not occur on the day, the closing price on the most recent preceding trading day) and within the scope not particularly advantageous to Eligible Directors receiving the common shares.

In addition, the issuance or disposal of the Company's common shares, as well as the payment of monetary remuneration claims as properties contributed in kind, shall be subject to the conclusion of restricted stock allotment agreements including the details specified below (hereinafter referred to as the "Allotment Agreements") between the Company and Eligible Directors.

The Company considers the conditions for granting restricted stock to Eligible Directors in this Proposal, including the maximum amount of remuneration and the total number of the Company's common shares to be issued or disposed of, reasonable as it has been determined with consideration given to the aforementioned purpose, the state of affairs of the Company's business, the Company's policy on determination of the content of individual Directors' remuneration, etc., and various other factors.

This Proposal shall take effect, provided that the amendments to the Articles of Incorporation proposed in Proposal 2 "Partial Amendments to the Articles of Incorporation" take effect.

[(Reference) Overview of the Allotment Agreement]

(1) Transfer Restriction Period

Eligible Directors may not transfer, establish a security interest in, or otherwise dispose of (hereinafter referred to as the "Transfer Restrictions") the Company's common shares allotted based on the Allotment Agreement (hereinafter referred to as the "Allotted Shares") for a period of 30 years from the day of the share allotment based on the Allotment Agreement (hereinafter referred to as the "Transfer Restriction Period").

(2) Treatment at the Time of Retirement

If Eligible Directors retire from positions that fall under officers or employees of the Company or its

subsidiaries and have been specified by the Board of Directors in advance, the Company shall acquire the Allotted Shares without consideration as a matter of course, excluding cases where there are justifiable reasons for the retirement, such as expiration of the term of office or death.

(3) Lifting the Transfer Restrictions

Notwithstanding the provisions of the above (1), the Company shall lift Transfer Restrictions on all Allotted Shares at the time of the expiration of the Transfer Restriction Period, provided that Eligible Directors, during the Transfer Restriction Period, continuously remained in positions that fall under officers or employees of the Company or its subsidiaries and have been specified by the Board of Directors in advance. However, the Company shall reasonably adjust the number of Allotted Shares subject to the lifting of Transfer Restrictions and the timing of lifting Transfer Restrictions as necessary, if the Eligible Directors, for justifiable reasons specified in the above (2), such as expiration of the term of office or death, retire before the expiration of the Transfer Restriction Period from positions that fall under officers or employees of the Company or its subsidiaries and have been specified by the Board of Directors in advance. The Company shall acquire, without consideration as a matter of course, the Allotted Shares with Transfer Restrictions that have not been lifted at the time immediately following the lifting of the Transfer Restrictions under the above provisions.

(4) Treatment in the Event of Organizational Restructuring, etc.

Notwithstanding the provisions of the above (1), if, during the Transfer Restriction Period, a merger agreement where the Company will be the disappearing company, a share exchange agreement or a share transfer plan where the Company will become a wholly owned subsidiary, or other matters on organizational restructuring, etc. is approved at a General Meeting of Shareholders of the Company (or at a Board of Directors meeting if the organizational restructuring, etc. does not require approval by the General Meeting of Shareholders of the Company), the Company shall, based on a resolution of the Board of Directors of the Company, lift Transfer Restrictions ahead of the effective date of the organizational restructuring, etc. for the number of Allotted Shares reasonably determined taking into consideration the period from the starting date of the Transfer Restriction Period to the approval date of the organizational restructuring, etc. In cases specified above, the Company shall acquire, without consideration as a matter of course, the Allotted Shares with Transfer Restrictions that have not been lifted at the time immediately following the lifting of the Transfer Restrictions.

(5) Other Matters

Other matters on the Allotment Agreement shall be decided by the Board of Directors of the Company.

**Proposal 9:** Introduction of the Remuneration System for Granting Restricted Stock to Directors Who are Audit & Supervisory Committee Members

If Proposal 7 “Determination of the Amount of Remuneration for Directors Who are Audit & Supervisory Committee Members” is approved and resolved as proposed, the amount of remuneration, etc. for Directors who are Audit & Supervisory Committee Members shall be no more than 45 million yen per year. As part of the review of the officers’ remuneration system, the Company proposes to pay remuneration to Directors who are Audit & Supervisory Committee Members of the Company for granting restricted stock, separately from the above-mentioned maximum total amount of remuneration, for the purpose of providing them incentives to prevent damage to the Company’s corporate value and to maintain the Company’s credibility, as well as to facilitate further value sharing with shareholders.

In this Proposal, the remuneration to be paid for granting restricted stock to Eligible Directors shall be in the form of monetary remuneration claims and the total amount be no more than 10 million yen per year. The specific timing and allocation of payments to each Director who is an Audit & Supervisory Committee Member will be determined through consultation among the Directors who are Audit & Supervisory Committee Members.

If Proposal 2 “Partial Amendments to the Articles of Incorporation” and Proposal 4 “Election of Three (3) Directors Who are Audit & Supervisory Committee Members” are approved and resolved as proposed, the number of Directors who are Audit & Supervisory Committee Members subject to this Proposal will be three (including two Outside Directors). Based on a resolution of the Board of Directors of the Company, Eligible Directors shall pay all monetary remuneration claims provided pursuant to this Proposal as properties contributed in kind and receive common shares of the Company that shall be issued or disposed of. The total number of common shares of the Company to be issued or disposed of for this purpose shall not exceed 10,000 per year. (If the Company conducts a stock split (including a gratis allotment of common shares of the Company) or reverse stock split of common shares, or if circumstances that require an adjustment to the total number of the Company’s common shares to be issued or disposed of as restricted stock arise, on or after the date of the resolution at this General Meeting of Shareholders, the Company shall adjust the total number within a reasonable scope.)

The amount to be paid in for each share shall be determined by the Board of Directors, based on the closing price of the Company’s common shares on the Tokyo Stock Exchange for the business day immediately preceding each resolution by the Board of Directors (if the trading did not occur on the day, the closing price on the most recent preceding trading day) and within the scope not particularly advantageous to Eligible Directors receiving the common shares.

In addition, the issuance or disposal of the Company’s common shares, as well as the payment of monetary remuneration claims as properties contributed in kind, shall be subject to the conclusion of restricted stock allotment agreements between the Company and Eligible Directors similar to the Allotment Agreements described in Proposal 8 “Determination of the Remuneration System for Granting Restricted Stock to Directors (excluding Directors Who are Audit & Supervisory Committee Members).” The Company considers the conditions for granting restricted stock to Eligible Directors in this Proposal, including the maximum amount of remuneration and the total number of the Company’s common shares to be issued or disposed of, reasonable as it has been determined with consideration given to the aforementioned purpose, the state of affairs of the Company’s business, the Company’s policy on determination of the content of individual Directors’ remuneration, etc., and various other factors.

This Proposal shall take effect, provided that the amendments to the Articles of Incorporation proposed in Proposal 2 “Partial Amendments to the Articles of Incorporation” take effect.