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Securities code: 3946

Date of sending by postal mail: June 4, 2024

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To our shareholders:

Mitsuo Nakahashi  
President & Chief Executive Officer  
**Tomoku Co., Ltd.**  
2-2-2 Marunouchi, Chiyoda-ku, Tokyo

## NOTICE OF THE 85TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

Tomoku Co., Ltd. (the “Company”) hereby announces that the 85th Annual General Meeting of Shareholders will be held as described below.

When convening this Annual General Meeting of Shareholders, the Company takes measures for providing reference documents for the General Meeting of Shareholders, etc. (items for which measures for providing information in electronic format are taken) in electronic format, and posts the items on the following websites. Please access any of the websites.

The Company’s website

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

(Access the above website and select the following documents under “TOPICS”: “Notice of the 85th Annual General Meeting of Shareholders,” “Report for the 85th Fiscal Year (paper-based documents delivered to shareholders)” and “Items for which measures for providing information in electronic format are to be taken for the Notice of the 85th Annual General Meeting of Shareholders (items excluded from paper-based documents delivered to shareholders)”.)

Website for Materials for the General Meeting of Shareholders

<https://d.sokai.jp/3946/teiji/> (in Japanese)

If you plan to attend the meeting, please submit the Voting Rights Exercise Form sent out with this notice to the receptionist at the meeting.

If you are unable to attend the meeting in person, you may exercise your voting rights in writing or via the internet, etc. Please exercise your voting rights no later than 6:00 p.m., Thursday, June 20, 2024 (Japan Standard Time).

**1 Date and Time:** Friday, June 21, 2024, at 10:00 a.m. (Japan Standard Time)

**2 Venue:** **Marunouchi Mitsui Building 4F, Company’s Conference Room**  
2-2-2 Marunouchi, Chiyoda-ku, Tokyo

**3 Purposes:**

**Items to be reported:**

1. Business Report and Consolidated Financial Statements for the 85th fiscal year (from April 1, 2023 to March 31, 2024), as well as the results of audit of the Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Board
2. Non-Consolidated Financial Statements for the 85th fiscal year (from April 1, 2023, to March 31, 2024)

**Items to be resolved:**

**Proposal 1:** Election of Nine Directors

**Proposal 2:** Election of Four Audit & Supervisory Board Members

**Proposal 3:** Election of One Substitute Audit & Supervisory Board Member

**4 Information on Exercise of Voting Rights, Etc.**

Please refer to “Information on the Exercise of Voting Rights, Etc.” on pages 15 to 18 (available in Japanese only).

As a general rule, under the electronic provision measures, shareholders access the respective websites to view the information, and only shareholders who have requested delivery of written documents by the record date will receive the materials in writing. The following information is omitted out of items for which measures for providing information in electronic format according to the laws and regulations and Article 12 of the Company's Articles of Incorporation.

(1) Notes to the Consolidated Financial Statements (2) Notes to the Non-Consolidated Financial Statements  
These items are included in the Consolidated Financial Statements and Non-Consolidated Financial Statements audited by the Financial Auditor or the Audit & Supervisory Board Members in preparing their Audit Reports.

If revisions to the items for which measures for providing information in electronic format are taken arise, a notice of the revisions and the details of the items before and after the revisions will be posted on the Company's aforementioned website.

## Reference Documents for the General Meeting of Shareholders

### Proposal 1: Election of Nine Directors

At the conclusion of this meeting, the terms of office of the nine Directors, Mitsuo Nakahashi, Shoji Hirose, Yoshiyuki Kurihara, Takeshi Ariga, Terutaka Fukazawa, Yoshito Yamaguchi, Toshihiko Nagayasu, Mito Shimonaka and Tetsuya Kobayashi will expire. Therefore, the Company proposes the election of nine Directors.

The candidates for Director are as follows:

Candidate No.	Name	Current position	Responsibility in the Company and significant concurrent positions	Attributes
1	Mitsuo Nakahashi	President & Chief Executive Officer		Reelection
2	Shoji Hirose	Director Senior Managing Executive Officer	President's Assistant	Reelection
3	Takeshi Ariga	Director Managing Executive Officer	General Manager of Production Div.	Reelection
4	Terutaka Fukazawa	Director Managing Executive Officer	General Manager of Sales Div. Manager of Tokyo Sales Dept. / Manager of Sales Development Dept.	Reelection
5	Yoshito Yamaguchi	Director Managing Executive Officer	Deputy General Manager of Administration Div. / General Manager of Housing Material Dept.	Reelection
6	Kazuho Fujiyama	Executive Officer	General Manager of President's Office	New election
7	Toshihiko Nagayasu	External Director	Chairman of the Board of NTS Holdings Company, Limited	Reelection External Independent
8	Mito Shimonaka	External Director	Representative Director and Chairman of Heibonsha Ltd.	Reelection External Independent
9	Tetsuya Kobayashi	External Director		Reelection External Independent

New election	Director candidate up for new election
Reelection	Director candidate up for reelection
External	External Director candidate
Independent	Independent Officer as provided for by the Tokyo Stock Exchange's regulations

Candidate No.	Name (Date of birth)	Tenure as Director 14 years	Attendance at Board of Directors meetings 13/13	Number of the Company's shares owned 32,000 shares
1	<u>Reelection</u> Mitsuo Nakahashi (May 25, 1952)	<p>Career summary and position and responsibility in the Company (significant concurrent positions)</p> <p>Apr. 1975      Joined the Company</p> <p>Apr. 2000      General Manager of Sendai Works of the Company</p> <p>Jun. 2008      Executive Officer and General Manager of Minami-Kanto Sales Dept. of the Company</p> <p>Jun. 2010      Director and Manager of Tokyo Sales Dept. and General Manager of Sales Development Dept. of the Company</p> <p>Jun. 2012      Managing Director and General Manager of Sales Div. of the Company</p> <p>Jun. 2018      President &amp; Chief Operating Officer of the Company</p> <p>Jun. 2022      President &amp; Chief Executive Officer of the Company (current position)</p>		
<p>[Reasons for nomination as candidate for Director]</p> <p>Since joining the Company, Mitsuo Nakahashi has served in the corrugated packaging sales department, and after beginning to participate in the Company's management as a Director in 2010, from 2018 as Representative Director, he has exercised strong leadership and contributed to business expansion. Based on his expert abilities and insight, as well as abundant experience, we expect he will contribute to ensuring the group's sustainable growth and increasing corporate value over the mid to long term and have renominated him as a candidate for Director.</p>				
Candidate No.	Name (Date of birth)	Tenure as Director 22 years	Attendance at Board of Directors meetings 12/13	Number of the Company's shares owned 37,000 shares
2	<u>Reelection</u> Shoji Hirose (January 8, 1957)	<p>Career summary and position and responsibility in the Company (significant concurrent positions)</p> <p>Mar. 1975      Joined the Company</p> <p>Oct. 1997      General Manager of Engineering Dept. of the Company</p> <p>Jun. 2000      Executive Officer and General Manager of Tatebayashi Works of the Company</p> <p>Jun. 2002      Director and General Manager of Tatebayashi Works of the Company</p> <p>Jun. 2012      Managing Director, General Manager of Production Div. and General Manager of Engineering Development Dept. of the Company</p> <p>Apr. 2016      Managing Director and General Manager of Production Div. of the Company</p> <p>Apr. 2016      General Director of Tomoku Vietnam Co., Ltd.</p> <p>Jun. 2018      Managing Director and General Manager of Sales Div. of the Company</p> <p>Jun. 2022      Director, Senior Managing Executive Officer and General Manager of Sales Div. of the Company</p> <p>Jun. 2023      Director, Senior Managing Executive Officer and President's Assistant of the Company (current position)</p>		
<p>[Reasons for nomination as candidate for Director]</p> <p>Since joining the Company, Shoji Hirose has served in the corrugated packaging management and production department and since being appointed Director in 2002 has made large contributions to improved transactional conditions and expanded the scope of business as General Manager of the Production Div. and since 2018 as General Manager of the Sales Div. From 2023, he has been deeply involved in the management of the Company and group as President's Assistant, and from his abundant experience and results, he is essential to the Company's management, and we expect he will contribute to ensuring the group's sustainable growth and increasing corporate value over the mid to long term, and therefore, we have renominated him as a candidate for Director.</p>				

Candidate No.	Name (Date of birth)	Tenure as Director 1 year	Attendance at Board of Directors meetings 10/10	Number of the Company's shares owned 13,930 shares
3	<p style="text-align: center;"><u>Reelection</u> Takeshi Ariga (June 5, 1957)</p>	<p>Career summary and position and responsibility in the Company (significant concurrent positions)</p> <p>Apr. 1981      Joined the Company</p> <p>Feb. 2002      General Manager of Yamagata Works of the Company</p> <p>Apr. 2003      General Manager of Chiba Folding Carton Works of the Company</p> <p>Feb. 2006      General Manager of Atsugi Works of the Company</p> <p>Jun. 2010      Executive Officer and General Manager of Iwatsuki Works of the Company</p> <p>Jun. 2012      Director and General Manager of Iwatsuki Works of the Company</p> <p>Jun. 2018      Director and General Manager of Production Dept. of the Company</p> <p>Jun. 2022      Managing Executive Officer and General Manager of Production Div. of the Company</p> <p>Jun. 2023      Director, Managing Executive Officer and General Manager of Production Div. of the Company (current position)</p>		
<p>[Reasons for nomination as candidate for Director]</p> <p>Takeshi Ariga has abundant experience and knowledge mainly in the corrugated packaging and folding carton production department and has worked in factory operations of the Company's core factory while also driving the group's production management department, and he has contributed to increased productivity and improved quality as General Manager of the Production Div. since 2018. We deem that his experience and knowledge, as well as leadership ability, will continue to be essential to the Company's management and have renominated him as a candidate for Director.</p>				

Candidate No.	Name (Date of birth)	Tenure as Director 4 years	Attendance at Board of Directors meetings 13/13	Number of the Company's shares owned 11,800 shares
4	<div style="border: 1px solid black; display: inline-block; padding: 2px;">Reelection</div> Terutaka Fukazawa (February 7, 1964)	Career summary and position and responsibility in the Company (significant concurrent positions) Apr. 1987      Joined the Company Feb. 2006      General Manager of Sales Dept. II of the Company Jun. 2012      Executive Officer and General Manager of Sales Dept. II of the Company Jun. 2017      Executive Officer and Deputy General Manager of Sales Div. of the Company Jun. 2020      Director and Deputy General Manager of Sales Div. of the Company Jun. 2022      Manager of Tokyo Sales Dept. and General Manager of Sales Development Dept. of the Company Jun. 2022      Director, Managing Executive Officer and Deputy General Manager of Sales Div. of the Company Jun. 2022      Manager of Tokyo Sales Dept. and General Manager of Sales Development Dept. of the Company Sep. 2022      Director, Managing Executive Officer and Deputy General Manager of Sales Div. of the Company Sep. 2022      Manager of Tokyo Sales Dept. and Manager of Sales Development Dept. of the Company Jun. 2023      Director, Managing Executive Officer and General Manager of Sales Div. of the Company (current position) Jun. 2023      Manager of Tokyo Sales Dept. and Manager of Sales Development Dept. of the Company (current position)		
[Reasons for nomination as candidate for Director] Terutaka Fukazawa has abundant experience and knowledge in the corrugated packaging sales department. After being appointed Executive Officer in 2012, he has been in charge of the product development department and currently supervises the sales department as the General Manager of Sales Div. Through his numerous achievements and experience of accurately understanding the needs of customers and turning these into commercial products, we expect that he will contribute to the development of new business opportunities, and we deem that he will be essential to increasing the group's sustainable corporate value and have renominated him as a candidate for Director.				

Candidate No.	Name (Date of birth)	Tenure as Director 4 years	Attendance at Board of Directors meetings 13/13	Number of the Company's shares owned 13,700 shares
5	<u>Reelection</u> Yoshito Yamaguchi (November 27, 1964)	<p>Career summary and position and responsibility in the Company (significant concurrent positions)</p> <p>Mar. 1985      Joined Toyo Unyu Sohko Co., LTD. (currently Tohun Co., Ltd.)</p> <p>Jul. 2001      General Manager of Accounting Dept. of Tohun Service Co., Ltd. (currently Tohun Co., Ltd.)</p> <p>Jun. 2005      Executive Officer and General Manager of Accounting Dept. of Tohun Service Co., Ltd. (currently Tohun Co., Ltd.)</p> <p>Aug. 2008      Seconded to the Company as General Manager of Accounting Dept.</p> <p>Jun. 2012      Executive Officer and General Manager of Accounting Dept. of the Company</p> <p>Jun. 2020      Director and General Manager of Accounting Dept. of the Company</p> <p>Jun. 2022      Director, Managing Executive Officer and Deputy General Manager of Administration Div. and General Manager of Accounting Dept. of the Company</p> <p>Sep. 2022      Director, Managing Executive Officer and Deputy General Manager of Administration Div. of the Company</p> <p>Jun. 2023      Director, Managing Executive Officer, Deputy General Manager of Administration Div. and General Manager of Housing Material Dept. of the Company (current position)</p>		
<p>[Reasons for nomination as candidate for Director]</p> <p>Yoshito Yamaguchi has been General Manager of the accounting department of the Company since 2008, and he has abundant business experience and a wide range of knowledge related to accounting and finance. After being appointed Executive Officer in 2012, he has been working to improve the Company's IR system. He is well versed in the business of the group, and we deem that his swift and agile business execution that utilizes his experience will be essential for further enhancement of the management system of the Company and the group and have renominated him as a candidate for Director.</p>				
Candidate No.	Name (Date of birth)	Tenure as Director – years	Attendance at Board of Directors meetings –/–	Number of the Company's shares owned 1,100 shares
6	<u>New election</u> Kazuho Fujiyama (September 13, 1965)	<p>Career summary and position and responsibility in the Company (significant concurrent positions)</p> <p>Apr. 1989      Joined The Industrial Bank of Japan, Limited (currently Mizuho Bank, Ltd.)</p> <p>Jul. 2011      General Manager of Tsuruse Branch of Mizuho Bank, Ltd.</p> <p>Jul. 2014      General Manager of Hakodate Branch of Mizuho Bank, Ltd.</p> <p>Apr. 2017      Councilor of Global Human Resources Department of Mizuho Bank, Ltd.</p> <p>Nov. 2019      Seconded to Senior Managing Director of the Company</p> <p>May 2020      Joined the Company as Assistant to the President</p> <p>Jun. 2020      General Manager of President's Office of the Company</p> <p>Jun. 2022      Executive Officer and General Manager of President's Office of the Company (current position)</p>		
<p>[Reasons for nomination as candidate for Director]</p> <p>Kazuho Fujiyama has a wide range of insights due to his broad experience and expert knowledge in sales, examination, and human affairs at the bank as well as branch management. Since joining the Company, he has served as General Manager of President's Office, where he has promoted key projects of the Company under the direct control of management and has investigated and advised on decisions. Based on this, we expect he will further strengthen the Company's overall management and have nominated him as candidate for Director.</p>				

Candidate No.	Name (Date of birth)	Tenure as Director 8 years	Attendance at Board of Directors meetings 13/13	Number of the Company's shares owned 14,500 shares
7	<div style="text-align: center;"> <span style="border: 1px solid black; padding: 2px;">Reelection</span>  <span style="border: 1px solid black; padding: 2px;">External</span>  <span style="border: 1px solid black; padding: 2px;">Independent</span>  Toshihiko Nagayasu  (July 18, 1957) </div>	Career summary and position and responsibility in the Company (significant concurrent positions) Apr. 1981      Joined The Hokkaido Takushoku Bank, Ltd. Nov. 1998      Joined The Chuo Trust & Banking Co., Ltd. Oct. 2002      Joined Nittele Credit Collection Co., Ltd. Jun. 2012      President of Nittele Credit Collection Co., Ltd. Jan. 2014      President of NTS Holdings Company, Limited Jun. 2016      External Director of the Company (current position) Jun. 2021      Representative Director and Chairman of NTS Holdings Company, Limited Jun. 2022      Chairman of the Board of NTS Holdings Company, Limited (current position)		
[Reasons for proposing as candidate for external Director and expected roles] Toshihiko Nagayasu has fully exercised his role as external Director of the Company, such as by providing objective and valuable advice from a perspective of corporate management at meetings of the Board of Directors, based on his abundant experience and knowledge in corporate management. He has been playing an important role as chair of Board of Directors of the Company since June 2022. As chair of a remuneration committee and a nomination committee, he adequately involves and provides advice in discussing important matters. The Company therefore, has decided to renominate him as a candidate for external Director.				
Candidate No.	Name (Date of birth)	Tenure as Director 4 years	Attendance at Board of Directors meetings 12/13	Number of the Company's shares owned 600 shares
8	<div style="text-align: center;"> <span style="border: 1px solid black; padding: 2px;">Reelection</span>  <span style="border: 1px solid black; padding: 2px;">External</span>  <span style="border: 1px solid black; padding: 2px;">Independent</span>  Mito Shimonaka  (February 4, 1956) </div>	Career summary and position and responsibility in the Company (significant concurrent positions) Apr. 1978      Joined Bunka Gakuen Bunka Publishing Bureau Oct. 1995      Joined Heibonsha Ltd. Jun. 2003      Chief Editor of Heibonsha Ltd. Jun. 2014      Representative Director and President of Heibonsha Ltd. (current position) Jun. 2020      External Director of the Company (current position) Jun. 2021      External Director of AGS Corporation Jun. 2023      Representative Director and Chairman of Heibonsha Ltd. (current position)		
[Reasons for proposing as candidate for external Director and expected roles] Mito Shimonaka has abundant experience and broad insight as a business owner in the publishing industry. Through her useful remarks in meetings of the Board of Directors on the Company's overall management from an objective and neutral standpoint and based on a multifaceted perspective, we expect that she will contribute to increasing the group's sustainable corporate value and to further enhancing the management system of the Company and have renominated her as a candidate for external Director.				



Candidate No.	Name (Date of birth)	Tenure as Director 2 years	Attendance at Board of Directors meetings 12/13	Number of the Company's shares owned 2,100 shares
9	<div style="text-align: center;"> <span style="border: 1px solid black; padding: 2px;">Reelection</span>  <span style="border: 1px solid black; padding: 2px;">External</span>  <span style="border: 1px solid black; padding: 2px;">Independent</span>  Tetsuya Kobayashi  (June 21, 1945) </div>	Career summary and position and responsibility in the Company (significant concurrent positions)		
		Mar. 1969      Joined Imperial Hotel, Ltd. Jun. 1998      Director of Imperial Hotel, Ltd. Jun. 2001      Vice-President of Imperial Hotel, Ltd. Jun. 2004      President of Imperial Hotel, Ltd. Apr. 2013      Chairman of Imperial Hotel, Ltd. Apr. 2020      Director of Imperial Hotel, Ltd. Jun. 2020      Executive Advisor to Imperial Hotel, Ltd. Jun. 2022      External Director of the Company (current position)		
	[Reasons for proposing as candidate for external Director and expected roles] Tetsuya Kobayashi has global knowledge, a wealth of experience and wide-ranging insights from his successive positions, such as President and Chairman, at Imperial Hotel, Ltd. Through his valuable opinions and insights on the Company's overall management from an objective a neutral standpoint as well as from a perspective of service sector, which is different from ours. We expect that he will contribute to enhancing the Company's management system further as well as deepening and broadening our sustainable corporate value improvement. The Company, therefore, has decided to renominate him as a candidate for external Director.			

- Notes:
1. There is no special interest between the candidates and the Company.
  2. The tenure of each candidate refers to the number of years served as of the date of the conclusion of this Annual General Meeting of Shareholders.
  3. The number listed for Attendance at Board of Directors meetings for each candidate refers to the result during the period of fiscal 2023 for which that Director's tenure was current.
  4. The Company has submitted notification to the Tokyo Stock Exchange that Toshihiko Nagayasu, Mito Shimonaka and Tetsuya Kobayashi have been appointed as independent officers as provided for by the aforementioned exchange. If their election as Directors is approved, the Company plans to submit a notification to the exchange concerning their appointment as independent officers.
  5. Based on the Company's Articles of Incorporation, the Company has entered into agreements with Toshihiko Nagayasu, Mito Shimonaka and Tetsuya Kobayashi limiting their liability for damages under Article 427, Paragraph 1 of the Companies Act to the extent allowed by laws and regulations. If their reelection is approved, the Company plans to renew this agreement with them.
  6. The Company has entered into a directors and officers liability insurance policy based on Article 430-3, Paragraph 1 of the Companies Act with an insurance company. This policy will compensate for damages arising due to the Directors of the Company and other insured persons bearing responsibility in relation to the performance of their duties or receiving a claim relating to the pursuit of such responsibility. However, there are certain exemption clauses, such as when an insured person commits an act while recognizing it is an act in violation of laws and ordinances. If the candidates are elected and assume office as Directors, they will become insured persons under that insurance policy. In addition, the Company plans to renew this insurance policy under the same conditions at the next renewal.

**(Reference) Composition of the Board of Directors**

The following are the fields in which each candidate for Director is expected to contribute.

The main fields among the fields of expertise expected to be contributed by each Director are marked with a ●.

Candidate for Director	Fields in Which Each Candidate for Director Is Especially Expected to Contribute to the Company						
	Corporate Management	Legal / Risk Management	Finance / Accounting	Sales / Marketing	Manufacturing Technology and Quality Control	ESG	Personnel / Labor Affairs
Mitsuo Nakahashi Reelection	●	●		●		●	
Shoji Hirose Reelection	●			●	●		
Takeshi Ariga Reelection	●	●			●		
Terutaka Fukazawa Reelection				●	●	●	
Yoshito Yamaguchi Reelection			●			●	●
Kazuho Fujiyama New election		●				●	●
Toshihiko Nagayasu Reelection External Independent	●	●	●				
Mito Shimonaka Reelection External Independent	●	●		●			
Tetsuya Kobayashi Reelection External Independent	●			●		●	

\*The above skills matrix does not represent all the knowledge possessed by each candidate.

**Proposal 2: Election of Four Audit & Supervisory Board Members**

At the conclusion of this meeting, the terms of office of four Audit & Supervisory Board Members Haruo Haneishi, Natsuki Tsujino, Shigeki Yagi, and Kayoko Kitade will expire. Therefore, the Company proposes the election of four Audit & Supervisory Board Members.

Furthermore, the consent of the Audit & Supervisory Board has been obtained for this proposal.

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

Candidate No.	Name	Current position	Responsibility in the Company and significant concurrent positions	Attributes
1	Natsuki Tsujino	Full-time Audit & Supervisory Board Member		Reelection
2	Shigeki Yagi	External Audit & Supervisory Board Member	Certified public accountant	Reelection External Independent
3	Kayoko Kitade	External Audit & Supervisory Board Member	Attorney-at-law	Reelection External Independent
4	Yoshie Shinoki	–	Certified public accountant	New election External Independent

New election	Audit & Supervisory Board Member candidate up for new election
Reelection	Audit & Supervisory Board Member candidate up for reelection
External	External Audit & Supervisory Board Member candidate
Independent	Independent Officer as provided for by the Tokyo Stock Exchange’s regulations

Candidate No.	Name (Date of birth)	Tenure as Audit & Supervisory Board Member 1 year	Attendance at Audit & Supervisory Board meetings 6/6	Number of the Company's shares owned 0 shares
1	<p style="text-align: center;">[Reelection]</p> <p style="text-align: center;">Natsuki Tsujino (June 16, 1966)</p>	<p>Career summary and position in the Company (significant concurrent positions)</p> <p>Apr. 1989      Joined Mitsubishi Bank, Ltd. (currently MUFG Bank, Ltd.)</p> <p>Nov. 2012      Director, Internal Audit &amp; Credit Examination Division, MUFG Bank, Ltd.</p> <p>Apr. 2019      Seconded to Administration Div. of the Company</p> <p>Oct. 2019      Joined the Company, Deputy General Manager, Audit Department</p> <p>Jun. 2023      Full-time Audit &amp; Supervisory Board Member of the Company (current position)</p>		
<p>[Reasons for nomination as candidate for Audit &amp; Supervisory Board Member]</p> <p>Natsuki Tsujino has a wide range of insights due to his broad experience and expert knowledge in audit, human affairs, financial accounting and compliance at the Company and a bank. We deem that he will continue to provide valuable opinions and insights to the Company's management from an objective perspective regarding further enhancement of corporate governance of the Company. As a result, we have renominated him as a candidate for Audit &amp; Supervisory Board Member.</p>				
Candidate No.	Name (Date of birth)	Tenure as external Audit & Supervisory Board Member 10 years	Attendance at Audit & Supervisory Board meetings 6/7	Number of the Company's shares owned 5,000 shares
2	<p style="text-align: center;">[Reelection]</p> <p style="text-align: center;">[External]</p> <p style="text-align: center;">[Independent]</p> <p style="text-align: center;">Shigeki Yagi (April 6, 1961)</p>	<p>Career summary and position and responsibility in the Company (significant concurrent positions)</p> <p>Mar. 1987      Registered as a certified public accountant</p> <p>Dec. 1990      Established Shin-ei Consulting Corporation and Representative Director of Shin-ei Consulting Corporation (current position)</p> <p>Mar. 1998      Established Sowa Certified Public Accountants Office and Member of Sowa Certified Public Accountants Office (current position)</p> <p>Jun. 2014      External Audit &amp; Supervisory Board Member of the Company (current position)</p>		
<p>[Reasons for nomination as candidate for external Audit &amp; Supervisory Board Member]</p> <p>Shigeki Yagi has abundant experience as a certified public accountant and broad insight as a management consultant. He has served as the Company's external Audit &amp; Supervisory Board Member since 2014, and he has provided advice and recommendations from an objective and expert stance to the Company's management. We deem that he will provide effective advice from multiple perspectives and audit financial affairs and accounting along with the Company's management. As a result, we have renominated him as a candidate for external Audit &amp; Supervisory Board Member.</p>				

Candidate No.	Name (Date of birth)	Tenure as external Audit & Supervisory Board Member 2 years	Attendance at Audit & Supervisory Board meetings 6/7	Number of the Company's shares owned 300 shares	
3	<div style="text-align: center;"> <span style="border: 1px solid black; padding: 2px;">Reelection</span>  <span style="border: 1px solid black; padding: 2px;">External</span>  <span style="border: 1px solid black; padding: 2px;">Independent</span> </div> Kayoko Kitade (June 8, 1978)	Career summary and position in the Company (significant concurrent positions) Sep. 2007 Registered as attorney-at-law Joined Ginza Law Office (to present) Jun. 2022 External Audit & Supervisory Board Member of the Company (current position)			
	[Reasons for nomination as candidate for external Audit & Supervisory Board Member] Kayoko Kitade has never in the past been involved in the management of a company. However, she has a wide range of insights due to her broad experience and expert knowledge as an attorney-at-law. We deem that she will continue to provide beneficial opinions and identifications to the Company's management based on an objective and neutral standing and from a multifaceted perspective that will include the further strengthening of the Company's corporate governance and legal opinions. As a result, we have renominated her as a candidate for external Audit & Supervisory Board Member.				
Candidate No.	Name (Date of birth)	Tenure as external Audit & Supervisory Board Member – years	Attendance at Audit & Supervisory Board meetings –/–	Number of the Company's shares owned 0 shares	
4	<div style="text-align: center;"> <span style="border: 1px solid black; padding: 2px;">New election</span>  <span style="border: 1px solid black; padding: 2px;">External</span>  <span style="border: 1px solid black; padding: 2px;">Independent</span> </div> Yoshie Shinoki (March 8, 1976)	Career summary and position in the Company (significant concurrent positions) Apr. 1999 Joined Suita City Hall Oct. 2003 Joined Shin Nihon & Co. (currently Ernst & Young ShinNihon LLC) Apr. 2007 Registered as a certified public accountant Sep. 2020 Outside Audit & Supervisory Board Member of Basis Corp. (current position)			
	[Reasons for nomination as candidate for external Audit & Supervisory Board Member] Yoshie Shinoki has never been involved in the management of a company. However, she has insight in finance and accounting due to her broad experience in accounting and auditing as a certified public accountant. In addition, she has experience as a full-time audit and supervisory committee member of a company preparing for listing and as an outside auditor of a listed company, and has an outside perspective on governance of a listed company. As a result, we deem that she will provide valuable opinions and insights to the Company from an objective perspective, and we have nominated her as a candidate for external Audit & Supervisory Board Member.				

- Notes:
1. There is no special interest between the candidates and the Company.
  2. The tenure of each candidate refers to the number of years served as of the date of the conclusion of this Annual General Meeting of Shareholders.
  3. The number listed for Attendance at Audit & Supervisory Board meetings for each candidate refers to the result during the period of fiscal 2023 for which that Audit & Supervisory Board Member's tenure was current.
  4. The Company has submitted notification to the Tokyo Stock Exchange that Shigeki Yagi and Kayoko Kitade have been appointed as independent officers as provided for by the aforementioned exchange. Furthermore, Yoshie Shinoki satisfies the requirements for an independent officer as provided for by the Tokyo Stock Exchange. If the appointment of the aforementioned three individuals as Audit & Supervisory Board Members is approved, the Company plans to submit a notification to the exchange concerning their appointment as independent officers.
  5. Based on the provisions of Article 35 of the Company's Articles of Incorporation, the Company has entered into agreements with Shigeki Yagi and Kayoko Kitade limiting their liability for damages under Article 427, Paragraph 1 of the Companies Act to the extent allowed by laws and regulations. If their reelection is approved, the Company plans to renew this agreement with them. Furthermore, if Yoshie Shinoki's election is approved, the Company plans to enter the same limited liability agreement with her.
  6. The Company has entered into a directors and officers liability insurance policy based on Article 430-3, Paragraph 1 of the Companies Act with an insurance company. This policy will compensate for damages arising due to the Audit & Supervisory Board Members of the Company and other insured persons bearing responsibility in relation to the performance of their duties or receiving a claim relating to the pursuit of such responsibility. However, there are certain exemption clauses, such as when an insured person commits an act while recognizing it is an act in violation of laws and ordinances. If the candidates are elected and assume office as Audit & Supervisory Board Members, they will become an insured person under that insurance policy. In addition, the Company plans to renew this insurance policy under the same conditions at the next renewal.

**Proposal 3: Election of One Substitute Audit & Supervisory Board Member**

To be ready to fill a vacant position should the number of Audit & Supervisory Board Members fall below the number required by laws and regulations, the Company requests approval for the election of Toshiaki Kanazawa as a substitute Audit & Supervisory Board Member.

The validity of the election can be nullified by resolution of the Board of Directors if the consent of the Audit & Supervisory Board has been obtained provided, however, that it is only in a time before assuming office as an Audit & Supervisory Board Member.

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

The candidate for substitute Audit & Supervisory Board Member is as follows:

Name (Date of birth)	Number of the Company's shares owned 0 shares
<div style="text-align: center;"> <div style="border: 1px solid black; padding: 2px; display: inline-block;">External</div>  <div style="border: 1px solid black; padding: 2px; display: inline-block;">Independent</div>                      Toshiaki Kanazawa                      (November 23, 1955)                 </div>	Career summary (significant concurrent positions) Oct. 1985 Registered as a certified public tax accountant May 1986 Joined Shinko Audit Corporation Jun. 1999 Established Chiyoda Management Service Ltd. Director of Chiyoda Management Service Ltd. Director of Toshiaki Kanazawa Certified Public Tax Accountant Office (current position) Jul. 2011 Representative Director of Chiyoda Management Service Ltd. (current position)
[Reasons for nomination as candidate for substitute external Audit & Supervisory Board Member] The reason Toshiaki Kanazawa has been nominated as a candidate for substitute external Audit & Supervisory Board Member is that he has expert knowledge and practical experience as a certified public tax accountant, which we would like him to reflect in the audits of the Company.	

- Notes:
1. There is no special interest between the candidate to be a substitute Audit & Supervisory Board Member and the Company.
  2. Toshiaki Kanazawa is a candidate to be a substitute external Audit & Supervisory Board Member.
  3. If Mr. Kanazawa assumes the office of Audit & Supervisory Board Member, based on the Company's Articles of Incorporation, the Company plans to enter into a limited liability agreement with him to the extent allowed by laws and regulations as provided for in Article 427, Paragraph 1 of the Companies Act.
  4. Mr. Kanazawa satisfies the requirements for an independent officer as provided for by the Tokyo Stock Exchange.
  5. The Company has entered into a directors and officers liability insurance policy based on Article 430-3, Paragraph 1 of the Companies Act with an insurance company. This policy will compensate for damages arising due to the Audit & Supervisory Board Members of the Company and other insured persons bearing responsibility in relation to the performance of their duties or receiving a claim relating to the pursuit of such responsibility. However, there are certain exemption clauses, such as when an insured person commits an act while recognizing it is an act in violation of laws and ordinances. If Mr. Kanazawa is elected as an Audit & Supervisory Board Member, he will become an insured person under that insurance policy. In addition, the Company plans to renew this insurance policy under the same conditions at the next renewal.