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Securities code: 7947

June 9, 2023

To our shareholders:

Morimasa Sato

Chairman

FP CORPORATION

1-13-15 Akebonocho, Fukuyama-shi, Hiroshima, Japan

NOTICE OF THE 61ST ORDINARY GENERAL MEETING OF SHAREHOLDERS

You are hereby notified that the 61st Ordinary General Meeting of Shareholders of FP CORPORATION (the “Company”) will be held as described below.

You may exercise your voting rights either by electromagnetic means (the Internet, etc.) or in writing (via postal mail). Please review the Reference Documents for the General Meeting of Shareholders, and exercise your voting rights as described in “Guidance on Methods for Exercise of Voting Rights” (in Japanese only) by 5:45 p.m. on Tuesday, June 27, 2023 (Japan Standard Time).

Date and Time: Wednesday, June 28, 2023 at 10:00 a.m. (Japan Standard Time) (reception starts at 9:00 a.m.)

Venue: Conference Room, 4th Floor, Company’s Comprehensive Research Institute
1-12-17 Akebonocho, Fukuyama-shi, Hiroshima, Japan

Purposes:

Items to be reported:

1. Business Report, Consolidated Financial Statements and Non-Consolidated Financial Statements for the 61st Term (from April 1, 2022 to March 31, 2023)
2. The results of audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee for the 61st Term

Items to be resolved:

- Proposal 1:** Election of eleven (11) Executive Directors (excluding Executive Directors who are Audit and Supervisory Committee Members)
- Proposal 2:** Election of one (1) Executive Director who is an Audit and Supervisory Committee Member

In convening this General Meeting of Shareholders, the Company has taken measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (items for which measures for providing information in electronic format are to be taken) in electronic format, and has posted the information on each of the following websites. Please access either of the websites to view the information.

The Company's website (site with information on notice of General Meeting of Shareholders):
https://www.fpcj.co.jp/ir/sh_meeting.html (in Japanese)

Tokyo Stock Exchange (TSE) website (Listed Company Search):
<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)

On the TSE website, enter the issue name "FP Corporation" or the securities code "7947," and click "Search," and then click "Basic information" and select "Documents for public inspection/PR information."

- In the event of major adjustments or changes in the operation of the General Meeting of Shareholders, the Company will post notice on its website.
- Of the items subject to measures for electronic provision, the "Situation of the Company's Corporate Governance" in the Business Report, the "Consolidated Statement of Changes in Equity" and the "Notes to Consolidated Financial Statements" in the Consolidated Financial Statements, and the "Non-Consolidated Statement of Changes in Equity" and the "Notes to Non-Consolidated Financial Statements" in the Non-Consolidated Financial Statements are not included in the paper-based documents delivered to shareholders who have requested delivery of such documents, pursuant to laws and regulations and Article 15 of the Articles of Incorporation of the Company. Accordingly, the documents that are delivered to shareholders who have made a request for delivery of paper-based documents are part of the documents included in the scope of audits by the Audit and Supervisory Committee and the Accounting Auditor when they create their respective audit reports.
- In the event of revisions to the items subject to measures for electronic provision, the Company will publish a notice of the revisions and the details of the items before and after the revisions on the Company's aforementioned website and the TSE website.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Election of eleven (11) Executive Directors (excluding Executive Directors who are Audit and Supervisory Committee Members)

The terms of office of all eleven (11) Executive Directors (excluding Executive Directors who are Audit and Supervisory Committee Members; the same applies throughout this proposal) will expire upon the conclusion of the General Meeting of Shareholders. In that regard, the Company proposes the election of eleven (11) Executive Directors.

Please note that candidates for Executive Directors are brought up for the meeting after consulting with an arbitrarily held meeting of the Nomination Advisory Committee, whose members are made up of a majority of Independent External Directors and which is chaired by an Independent External Director, receiving a recommendation of the committee indicating that the nomination is appropriate, and acquiring approval from the Board of Directors.

In addition, all candidates for Executive Directors in this proposal have been approved by the Audit and Supervisory Committee of the Company.

The candidates for Executive Directors are as follows:

No.	Name	Positions and responsibilities	
1	Morimasa Sato	Chairman and Group Representative	Reelection
2	Kazuyuki Yasuda	President, concurrently Executive General Manager, SCM Division	Reelection
3	Masanobu Takahashi	Executive Vice President and Director Executive General Manager, Sales Division, concurrently Integrated General Manager, Integrated Eastern Sales Department	Reelection
4	Nobuyuki Nagai	Executive Vice President and Director Executive General Manager, Manufacturing Division	Reelection
5	Isao Ikegami	Executive Vice President and Director Executive General Manager, Finance and Accounting Division, concurrently Supervisor of Corporate Planning Department, Administrative Assistant Department (Tokyo Headquarters)	Reelection
6	Koji Oka	Senior Vice President and Director Integrated General Manager of Integrated Special Sales Department, concurrently Supervisor of Product Development Planning Department and Sales Information and Store Sales Department	Reelection
7	Kimiko Nishimura	Senior Vice President and Director Supervisor of General Affairs and Personnel Division, Special Case Subsidiaries and Workplaces Offering Type A Continuous Employment Support, Sustainability Promotion Department and Judicial Affairs & Compliance Department	Reelection
8	Kenji Kobayashi	Senior Vice President and Director Integrated General Manager of Integrated Western Sales Department	Reelection
9	Iwao Fukiyama	Senior Vice President and Director Deputy Executive General Manager in charge of the eastern area, Manufacturing Division	Reelection
10	Hiroshi Ogawa	Senior Vice President and Director Executive General Manager, Global Trading Division	Reelection
11	Hidetoshi Nagao	Executive Director Executive General Manager, General Affairs and Personnel Division, concurrently Supervisor of Administrative Assistant Department	Reelection

- (Notes)
1. None of the candidates have any sort of vested interest in the Company.
 2. The Company plans to enter into a liability insurance agreement for Directors with insurers as stipulated by Article 430-3, paragraph 1 of the Companies Act to compensate for any lawsuit cost and the amount of liability for damages in the event that shareholders, the Company, or third parties claim damages caused by an act of the insured during business as Director. Each candidate will be included in the insured parties of the said insurance agreement, and we plan to renew the agreement with the same contents at the next renewal.
 3. In addition to the number of meetings of the Board of Directors held, in accordance with Article 370 of the Companies Act and Article 25 of the Articles of Incorporation of the Company, one (1) written resolution that was deemed to be a resolution of the Board of Directors was made.

No.	Name (Date of birth)	Career summary, position and responsibilities	Number of the Company's shares owned
1	Morimasa Sato (June 2, 1959) Reelection Board of Directors Meeting Attendance 13/13	<p>Apr. 1983 Joined Mitsui & Co., Ltd.</p> <p>June 1998 External Director, the Company</p> <p>Mar. 1999 Retired from Mitsui & Co., Ltd.</p> <p>Apr. 1999 Executive Director, General Manager, Corporate Strategy Office, the Company</p> <p>June 1999 Senior Vice President and Director, Executive General Manager, Corporate Strategy Division, the Company</p> <p>June 2000 Executive Vice President and Director, Executive General Manager, Corporate Strategy Division, the Company</p> <p>June 2001 Deputy President, concurrently Executive General Manager, Corporate Strategy Division, concurrently Supervisor of General Affairs and Personnel Division, Finance and Accounting Division and SCM Division, the Company</p> <p>June 2009 President, the Company</p> <p>June 2022 Chairman and Group Representative, the Company (present position)</p> <p>Significant concurrent positions outside the Company</p> <p>Chairman, FP CHUPA Corporation</p> <p>Chairman, FPCO International Package Co., Ltd.</p> <p>Chairman, FPCO Dia Foods Co., Ltd.</p>	165,404
<p>Reasons for nomination as candidate for Director</p> <p>Morimasa Sato has been leading the Company's Group. The Company's growth owes to his strong leadership supported by his extensive experience and knowledge of global business management. He is gifted with great management vision, broad horizons, and strong capabilities to drive innovation. The Company believes that he is the right person for achieving continuous growth and improvement of corporate value over medium to long term; therefore, the Company requests his reelection as Executive Director.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities		Number of the Company's shares owned
2	Kazuyuki Yasuda (December 9, 1955) Reelection Board of Directors Meeting Attendance 13/13	Sept. 1979	Joined the Company	21,649
		June 2003	Executive Director, General Manager, New Information System Preparation Office, the Company	
		June 2008	Executive Director, Executive General Manager, SCM Division, the Company	
		June 2009	Executive Director, Executive General Manager, SCM Division, concurrently Supervisor of Information and Computer System Department, the Company	
		Apr. 2012	Executive Director, Executive General Manager, SCM Division, concurrently General Manager, Group Company SCM Department, concurrently Supervisor of Information and Computer System Department, the Company	
		June 2014	Senior Vice President and Director, Executive General Manager, SCM Division, concurrently General Manager, Group Company SCM Department, concurrently Supervisor of Information and Computer System Department, the Company	
		Apr. 2015	Senior Vice President and Director, Executive General Manager, SCM Division, concurrently Supervisor of Information and Computer System Department, the Company	
		June 2019	Executive Vice President and Director, Executive General Manager, SCM Division, concurrently Supervisor of Information and Computer System Department, the Company	
		June 2022	President, Executive General Manager, SCM Division, the Company (present position)	
		Reasons for nomination as candidate for Director Kazuyuki Yasuda has a proven track record, and is rapidly and appropriately responding to various risks with his extensive experience and discernment nurtured through his long service not only in supply chain management (SCM), which is the core of our business, but also across in the general administrative departments. The Company believes that he is the right person for achieving continuous growth and improvement of corporate value over medium to long term; therefore, the Company requests his reelection as Executive Director.		

No.	Name (Date of birth)	Career summary, position and responsibilities		Number of the Company's shares owned
3	Masanobu Takahashi (May 25, 1959) Reelection Board of Directors Meeting Attendance 13/13	Apr. 1982	Joined the Company	21,271
		June 2005	Executive Director, Deputy Executive General Manager, Sales Division 1, concurrently General Manager, Sales Department 4, the Company	
		June 2014	Representative Director, FPCO International Package Co., Ltd.	
		Apr. 2018	Operating Officer, Deputy Executive General Manager, Sales Division 1, the Company	
		June 2018	Senior Vice President and Director, Executive General Manager, Sales Division 1, the Company	
		Apr. 2019	Senior Vice President and Director, Executive General Manager, Sales Division, concurrently Integrated General Manager of Integrated Eastern Japan Sales Department, the Company	
		June 2019	Executive Vice President and Director, Executive General Manager, Sales Division, concurrently Integrated General Manager of Integrated Eastern Japan Sales Department, the Company (present position)	
Reasons for nomination as candidate for Director Masanobu Takahashi manages the sales division of the Company with his extensive business experience and discernment nurtured through his service as Representative Director of a Group company and his long and proven track record in marketing. The Company believes that he is the right person for achieving continuous growth and improvement of corporate value over medium to long term; therefore, the Company requests his reelection as Executive Director.				
4	Nobuyuki Nagai (February 21, 1959) Reelection Board of Directors Meeting Attendance 13/13	Apr. 1977	Joined the Company	6,071
		June 2007	Executive Director, Deputy Executive General Manager, Manufacturing Division, the Company	
		June 2009	Executive Director, Executive General Manager, Manufacturing Division, the Company	
		June 2014	Senior Vice President and Director, Executive General Manager, Manufacturing Division, the Company	
		June 2016	Executive Vice President and Director, Executive General Manager, Manufacturing Division, the Company (present position)	
Reasons for nomination as candidate for Director Nobuyuki Nagai manages the manufacturing division with his extensive experience and discernment nurtured through his long and proven track record in overall manufacturing. The Company believes that he is the right person for achieving continuous growth and improvement of corporate value over medium to long term; therefore, the Company requests his reelection as Executive Director.				

No.	Name (Date of birth)	Career summary, position and responsibilities		Number of the Company's shares owned
5	Isao Ikegami (January 27, 1959) Reelection Board of Directors Meeting Attendance 13/13	Apr. 1982	Joined the Company	16,237
		June 2002	Executive Director, Branch Manager, Tokyo Headquarters, the Company	
		June 2007	Senior Vice President and Director, General Manager, Corporate Planning Department, concurrently Supervisor of Administrative Assistant Department (Tokyo Headquarters), the Company	
		June 2009	Senior Vice President and Director, General Manager, Corporate Planning Department, concurrently Supervisor of Finance and Accounting Division, Administrative Assistant Department (Tokyo Headquarters), the Company	
		June 2012	Senior Vice President and Director, Executive General Manager, Finance and Accounting Division, concurrently General Manager, Corporate Planning Department, concurrently Supervisor of Administrative Assistant Department (Tokyo Headquarters), the Company	
		June 2017	Executive Vice President and Director, Executive General Manager, Finance and Accounting Division, concurrently Supervisor of Corporate Planning Department, Administrative Assistant Department (Tokyo Headquarters), the Company (present position)	
<p>Reasons for nomination as candidate for Director</p> <p>Isao Ikegami manages finance, accounting, and corporate planning divisions with his extensive experience and discernment nurtured through his long and proven track record in accounting and finance. The Company believes that he is the right person for achieving continuous growth and improvement of corporate value over medium to long term; therefore, the Company requests his reelection as Executive Director.</p>				

No.	Name (Date of birth)	Career summary, position and responsibilities		Number of the Company's shares owned
6	Koji Oka (January 18, 1964) Reelection Board of Directors Meeting Attendance 13/13	Apr. 1986	Joined the Company	12,626
		June 2007	Executive Director, General Manager, Tokyo Sales Department 1, concurrently General Manager, Product Development Planning Department, the Company	
		Apr. 2011	Executive Director, General Manager, Tokyo Sales Department 1, concurrently General Manager, Sales Information and Store Sales Department, concurrently Supervisor of Product Development Planning Department, the Company	
		Apr. 2014	Executive Director, Supervisor of Tokyo Sales Department 1, Sales Information and Store Sales Department, and Product Development Planning Department, the Company	
		Apr. 2019	Executive Director, Integrated General Manager of Corporate Sales Department, concurrently Supervisor of Product Development Planning Department and Sales Information and Store Sales Department, the Company	
		June 2019	Senior Vice President and Director, Integrated General Manager of Corporate Sales Department, concurrently Supervisor of Product Development Planning Department and Sales Information and Store Sales Department, the Company	
		Apr. 2021	Senior Vice President and Director, Integrated General Manager of Integrated Special Sales Department, concurrently Supervisor of Product Development Planning Department and Sales Information and Store Sales Department (present position)	
		Reasons for nomination as candidate for Director Koji Oka manages corporate sales and product development divisions with his extensive experience and discernment nurtured through his long and proven track record in marketing. The Company believes that he is the right person for achieving continuous growth and improvement of corporate value over medium to long term; therefore, the Company requests his reelection as Executive Director.		

No.	Name (Date of birth)	Career summary, position and responsibilities		Number of the Company's shares owned
7	Kimiko Nishimura (July 22, 1955) Reelection Board of Directors Meeting Attendance 13/13	July 2014	Joined the Company	6,910
		June 2017	Executive Director, Deputy Executive General Manager, General Affairs and Personnel Division, concurrently Supervisor of Special Case Subsidiaries and Workplaces Offering Type A Continuous Employment Support, Environment Management Department and Judicial Affairs & Compliance Department, the Company	
		June 2019	Senior Vice President and Director, Supervisor of General Affairs and Personnel Division, Special Case Subsidiaries and Workplaces Offering Type A Continuous Employment Support, Environment Management Department and Judicial Affairs & Compliance Department, the Company	
		July 2022	Senior Vice President and Director, Supervisor of General Affairs and Personnel Division, Special Case Subsidiaries and Workplaces Offering Type A Continuous Employment Support, Sustainability Promotion Department and Judicial Affairs & Compliance Department, the Company (present position)	
<p>Reasons for nomination as candidate for Director</p> <p>Kimiko Nishimura manages divisions concerning general affairs and personnel, promotion of sustainability, judicial affairs and compliance, and employment of disabled workers with her extensive experience and discernment nurtured through her long and proven track record in wide-ranging administrative operations. The Company believes that she is the right person for achieving continuous growth and improvement of corporate value over medium to long term; therefore, the Company requests her reelection as Executive Director.</p>				

No.	Name (Date of birth)	Career summary, position and responsibilities		Number of the Company’s shares owned
8	Kenji Kobayashi (October 7, 1964) Reelection Board of Directors Meeting Attendance 13/13	Apr. 1987	Joined the Company	12,010
		Apr. 2014	Operating Officer, Integrated Manager for East Japan, concurrently General Manager, Tokyo Sales Department 4, the Company	
		Apr. 2016	Operating Officer, Integrated Manager for Kinki, concurrently General Manager, Kinki Sales Department 3, the Company	
		June 2016	Executive Director, Integrated Manager for Kinki, concurrently General Manager, Kinki Sales Department 3, the Company	
		Apr. 2017	Executive Director, Integrated Manager for Kinki, the Company	
		Nov. 2017	Executive Director, Integrated Manager for Kinki, concurrently General Manager, Kinki Sales Department 1, the Company	
		Apr. 2018	Executive Director, Integrated Manager for Kinki, the Company	
		Apr. 2019	Executive Director, Integrated General Manager of Integrated Western Sales Department, the Company	
		June 2020	Senior Vice President and Director, Integrated General Manager of Integrated Western Sales Department, the Company	
		Mar. 2022	Senior Vice President and Director, Integrated General Manager of Integrated Western Sales Department, concurrently Integrated General Manager of Integrated Kyushu Sales Department, the Company	
		Apr. 2022	Senior Vice President and Director, Integrated General Manager of Integrated Western Sales Department, the Company (present position)	
		Reasons for nomination as candidate for Director Kenji Kobayashi manages the western sales division with his extensive experience and discernment nurtured through his service as Director of a Group company and his long and proven track record in marketing. The Company believes that he is the right person for achieving continuous growth and improvement of corporate value over medium to long term; therefore, the Company requests his reelection as Executive Director.		

No.	Name (Date of birth)	Career summary, position and responsibilities		Number of the Company's shares owned
9	Iwao Fukiyama (November 12, 1958) Reelection Board of Directors Meeting Attendance 13/13	Dec. 1982	Joined the Company	4,061
		Apr. 2014	Operating Officer, Assistant Executive General Manager, Manufacturing Division, the Company	
		July 2014	Operating Officer, Deputy Executive General Manager in charge of the western area, Manufacturing Division, the Company	
		Aug. 2015	Operating Officer, Deputy Executive General Manager in charge of the eastern area, Manufacturing Division, the Company	
		June 2017	Executive Director, Deputy Executive General Manager in charge of the eastern area, Manufacturing Division, the Company	
		June 2021	Senior Vice President and Director, Deputy Executive General Manager in charge of the eastern area, Manufacturing Division, the Company (present position)	
Reasons for nomination as candidate for Director Iwao Fukiyama manages the eastern area manufacturing division and has a proven track record in ensuring stable production of products, and rapidly and appropriately responding to various issues and risks, with his experience and discernment nurtured through his long service in the manufacturing division of the Company. He is gifted with the perspectives of both management and the field, as well as excellent leadership and an ability to plan. The Company believes that he is the right person for achieving continuous growth and improvement of corporate value over medium to long term; therefore, the Company requests his reelection as Executive Director.				
10	Hiroshi Ogawa (October 4, 1961) Reelection Board of Directors Meeting Attendance 13/13	Apr. 1985	Joined Plastic No.2 Division, Mitsui & Co., Ltd.	5,361
		June 2008	Seconded to Mitsui Plastics, Inc. (New York) as Director & President	
		Oct. 2014	Seconded to Mitsui & Co. Plastics Ltd. as Director and Senior Executive Managing Officer	
		Apr. 2017	Senior Vice President & Divisional Operating Officer of Chemicals Civ. (EMEA), Mitsui & Co. Europe Plc	
		Mar. 2019	Retired from Mitsui & Co. Europe Plc	
		Apr. 2019	Joined the Company Advisor, Global Trading Division	
		June 2019	Executive Director, Executive General Manager, Global Trading Division, the Company	
		June 2021	Senior Vice President and Director, Executive General Manager, Global Trading Division, the Company (present position)	
Reasons for nomination as candidate for Director Hiroshi Ogawa manages purchasing and overseas management divisions and has a proven track record in the business expansion of the Company with his extensive experience overseas and discernment in general matters related to raw materials including their procurement methods. The Company believes that he is the right person to contribute to development and management of new business including development of new materials from his global perspective for achieving continuous growth and improvement of corporate value over the medium to long term; therefore, the Company requests his reelection as Executive Director.				

No.	Name (Date of birth)	Career summary, position and responsibilities		Number of the Company's shares owned
11	Hidetoshi Nagao (June 4, 1961) Reelection Board of Directors Meeting Attendance 13/13	Apr. 1987	Joined the Company	26,852
		Apr. 2014	Operating Officer, General Manager, Personnel Department, the Company	
		July 2014	Operating Officer, General Manager, Personnel Department, concurrently General Manager, Administrative Assistant Department, the Company	
		June 2015	Executive Director, Executive General Manager, General Affairs and Personnel Division, concurrently General Manager, Personnel Department and Administrative Assistant Department, the Company	
		Apr. 2017	Executive Director, Executive General Manager, General Affairs and Personnel Division, concurrently General Manager, Administrative Assistant Department, the Company	
		Oct. 2020	Executive Director, General Manager, General Affairs and Personnel Division, concurrently Supervisor of Administrative Assistant Department, the Company (present position)	
<p>Reasons for nomination as candidate for Director</p> <p>Hidetoshi Nagao manages the general affairs and personnel division with his extensive experience and discernment nurtured through his long and proven track record in administrative departments. The Company believes that he is the right person for achieving continuous growth and improvement of corporate value over medium to long term; therefore, the Company requests his reelection as Executive Director.</p>				

Proposal 2: Election of one (1) Executive Director who is an Audit and Supervisory Committee Member

The term of office of Executive Director who is an Audit and Supervisory Committee Member, Toshinori Iwasawa will expire upon the conclusion of the General Meeting of Shareholders. In that regard, the Company proposes the election of one (1) Executive Director who is an Audit and Supervisory Committee Member.

Please note that candidates for Executive Directors are brought up for the meeting after consulting with an arbitrarily held meeting of the Nomination Advisory Committee, whose members are made up of a majority of Independent External Directors and which is chaired by an Independent External Director, receiving a recommendation of the committee indicating that the nomination is appropriate, and acquiring approval from the Board of Directors.

In addition, the consent of the Audit and Supervisory Committee has been obtained for this proposal.

The candidate for Executive Director who is an Audit and Supervisory Committee Member is as follows:

Name (Date of birth)	Career summary, position and responsibilities	Number of the Company's shares owned
Toshinori Iwasawa (June 19, 1966) Reelection External Independent Tenure 2 years Board of Directors Meeting Attendance 13/13 Audit and Supervisory Committee Meetings Attendance 14/14	<p>Apr. 1990 Joined ITOCHU Corporation</p> <p>Jan. 1996 Joined Pricewaterhouse Consultants Co., Ltd.</p> <p>July 1997 Joined Deloitte Tohmatsu Consulting Co., Ltd. (currently ABeam Consulting Ltd.)</p> <p>Nov. 2003 Executive Officer Principal, ABeam Consulting Ltd.</p> <p>Apr. 2009 President and CEO, ABeam Consulting Ltd.</p> <p>Mar. 2016 Outside Director, Golf Digest Online Inc. (present position)</p> <p>Mar. 2020 Retired from ABeam Consulting Ltd.</p> <p>Nov. 2020 ICT Strategy Coordinator, National Strategy Office of ICT, Cabinet Secretariat</p> <p>June 2021 External Director (Audit and Supervisory Committee Member), the Company (present position)</p> <p>Sept. 2021 Head of Resource Management, Digital Agency</p> <p>Nov. 2022 In charge of Senior Expert Management Planning Strategy, Digital Agency (present position)</p> <p>Significant concurrent positions outside the Company</p> <p>Outside Director, Golf Digest Online Inc.</p> <p>In charge of Senior Expert Management Planning Strategy, Digital Agency</p>	500
<p>Reasons for nomination as candidate for External Director and outline of expected roles</p> <p>Toshinori Iwasawa supervises business operations of the Company's senior executives and provides valuable advice on the Company's management, with his extensive experience in information technology and corporate strategy and his great discernment as an executive manager. The Company requests his reelection as External Director, expecting him to continue to contribute towards reinforcement of the Company's corporate governance from diverse perspectives.</p>		

- (Notes)
1. There is no special interest between Toshinori Iwasawa and the Company.
 2. Toshinori Iwasawa is an External Director candidate.
 3. The Company has entered into an agreement with Toshinori Iwasawa to limit liability for damages under Article 423, paragraph 1 of the Companies Act to the minimum liability amount provided for in Article 425, paragraph 1 of the same Act. If his reelection is approved, the Company plans to renew this agreement with him.
 4. The Company plans to enter into a liability insurance agreement for Directors with insurers as stipulated by Article 430-3, paragraph 1 of the Companies Act to compensate for any lawsuit cost and the amount of liability for damages in the event that shareholders, the Company, or third parties claim damages caused by an act of the insured during business as Director. The candidates will be included in the insured parties of the said insurance agreement.
 5. The Company has designated Toshinori Iwasawa as Independent Director as provided for by the Tokyo Stock Exchange, and if his reelection is approved, the Company intends to designate him again as Independent Director. Please refer to verify the "Independence Judgment Criteria for Independent External Directors of the Company" on page 16 set forth by the Company.

[For Your Reference]

Expertise and experience of candidates for Executive Directors (excluding Executive Directors who are Audit and Supervisory Committee Members) and candidates for Executive Directors who are Audit and Supervisory Committee Members (Skills Matrix)

If Proposal 1 and Proposal 2 are approved and adopted as originally proposed, the Company's Board of Directors upon the conclusion of the General Meeting of Shareholders shall be composed of members with the following skills.

Name			Corporate management	Manufacturing, research & development	Sales and marketing	Finance and accounting	Personnel development and diversity	ESG
Executive Directors	Morimasa Sato		●	●	●	●	●	●
	Kazuyuki Yasuda		●	●	●	●	●	●
	Masanobu Takahashi		●		●			●
	Nobuyuki Nagai		●	●				●
	Isao Ikegami		●			●		●
	Koji Oka		●	●	●			●
	Kimiko Nishimura		●				●	●
	Kenji Kobayashi		●		●			●
	Iwao Fukiyama		●	●				●
	Hiroshi Ogawa		●	●				●
	Hidetoshi Nagao		●			●	●	●
Audit and Supervisory Committee Members	Takejiro Sueyoshi	External	●		●		●	●
	Masahiro Midorikawa	External	●			●		●
	Shuichi Matsumoto	External	●			●	●	●
	Morihiko Otaki	External	●		●		●	●
	Toshinori Iwasawa	External	●		●		●	●
	Takayoshi Yamakawa	External	●	●	●			●

The above indicates the primary expertise and insight expected of Executive Directors by the Company. It does not indicate all the expertise and insight of each Executive Director.

Independence Judgment Criteria for Independent External Directors of the Company

In cases where External Directors or External Director candidates are found not to fall under any of the following items, the Company will conclude that said Directors or candidates bear independence.

1. Persons involved with business partners
 - (1) Customers, etc.
Persons who served as an executing person at a company that constitutes a main business partner (customer) (Note 1) of the Company group within the last three (3) years
 - (2) Suppliers, etc.
Persons who served as an executing person at a company that constitutes a main business partner (supplier) (Note 1) of the Company group within the last three (3) years
2. Persons involved with financial institutions
Persons who served as an executing person at a financial institution where the average annual liabilities of the Company group exceed one hundred million yen (100,000,000 yen) or three percent (3%) of the Company's total consolidated assets, whichever is higher, within the last three (3) years
3. Consultants, etc. (Note 2)
Persons who have gained monies or other economic benefits from the Company group that averages out to ten million yen (10,000,000 yen) or more over the past three (3) years
4. Major shareholders, etc.
Persons who served as a director, executive officer or corporate auditor at a major shareholder (Note 3) of the Company or at a company of which the Company is a major shareholder (Note 3) within the last three (3) years
5. Others
Persons whose relatives up to the second degree serve as an Executive Director, Corporate Auditor or otherwise important employee (Note 4) of the Company or Company group or fall under 1 through 4 above (limited to those who are Executive Directors)

(Note 1) "Main business partners" refers to business partners whose annual value of transactions with the Company exceeds one hundred million yen (100,000,000 yen) or three percent (3%) of the Company's total consolidated sales, whichever is higher.

(Note 2) Refers to consultants, accounting specialists or legal specialists, etc. (or persons belonging to a corporation, union or another organization if the said organization has been the one to gain economic benefits from the Company group).

(Note 3) "Major shareholders" refers to corporations, etc. that own ten percent (10%) or more of total voting rights.

(Note 4) "Important employees" refer to persons in a position of Executive General Manager or higher.