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Securities code: 7947

June 6, 2025

To our shareholders:

Morimasa Sato

Chairman

**FP CORPORATION**

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

## **NOTICE OF THE 63RD ORDINARY GENERAL MEETING OF SHAREHOLDERS**

You are hereby notified that the 63rd Ordinary General Meeting of Shareholders of FP CORPORATION (the “Company”) will be held as described below.

If you do not attend the meeting in person, 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 Wednesday, June 25, 2025 (Japan Standard Time).

**Date and Time:** Thursday, June 26, 2025 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 63rd Term (from April 1, 2024 to March 31, 2025)
2. The results of audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee for the 63rd Term

#### **Items to be resolved:**

- Proposal 1:** Election of ten (10) Executive Directors (excluding Audit and Supervisory Committee Members)
- Proposal 2:** Election of two (2) Executive Directors (Audit and Supervisory Committee Members)

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.fpc.co.jp/ir/sh\\_meeting.html](https://www.fpc.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." Under "Filed information available for public inspection," click "Click here for access" under "[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting]."

- 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 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 ten (10) Executive Directors (excluding Audit and Supervisory Committee Members)

The terms of office of all twelve (12) Executive Directors (excluding 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 ten (10) 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 and Remuneration 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	Reelection
3	Masanobu Takahashi	Executive Vice President and Director Executive General Manager, Sales Division	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	Hiroshi Ogawa	Executive Vice President and Director Executive General Manager, Global Trading Division	Reelection
7	Koji Oka	Senior Vice President and Director Deputy Executive General Manager, Sales Division, concurrently Supervisor of Sales Department 2 for Volume Retailers	Reelection
8	Kenji Kobayashi	Senior Vice President and Director Deputy Executive General Manager, Sales Division, concurrently Supervisor of Integrated Kinki Sales Department, Integrated General Manager of Integrated Western Sales Department, and Integrated General Manager, of Integrated Kyushu Sales Department	Reelection
9	Hidetoshi Nagao	Executive Director Executive General Manager, General Affairs and Personnel Division, concurrently Supervisor of Administrative Assistant Department	Reelection
10	Misuzu Asari	External Director	Reelection External Independent

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 &amp; Co., Ltd.</p> <p>June 1998      External Director, the Company</p> <p>Mar. 1999      Retired from Mitsui &amp; 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>	183,660
<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 12/13	Sept. 1979	Joined the Company	32,142
		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, concurrently Executive General Manager, SCM Division	
		June 2023	President, 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	25,284
		June 2005	Executive Director, Deputy Executive General Manager, Sales Division 1, concurrently General Manager, Sales Department 4, the Company	
		June 2014	Representative Director and President, 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	
		Apr. 2025	Executive Vice President and Director, Executive General Manager, Sales Division, 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	9,220
		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	19,337
		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	Hiroshi Ogawa (October 4, 1961) Reelection Board of Directors Meeting Attendance 12/13	Apr. 1985	Joined Mitsui & Co., Ltd.	11,395
		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	
		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	
		June 2023	Executive Vice President and Director, Executive General Manager, Global Trading Division, the Company (present position)	
<p>Reasons for nomination as candidate for Director</p> <p>Hiroshi Ogawa manages purchasing and overseas business 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.</p>				

No.	Name (Date of birth)	Career summary, position and responsibilities		Number of the Company's shares owned
7	Koji Oka (January 18, 1964) Reelection Board of Directors Meeting Attendance 13/13	Apr. 1986 June 2007  Apr. 2011  Apr. 2014  June 2019  Apr. 2021  Apr. 2025	Joined the Company Executive Director, General Manager, Tokyo Sales Department 1, concurrently General Manager, Product Development Planning Department, the Company 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 Executive Director, Supervisor of Tokyo Sales Department 1, Sales Information and Store Sales Department, and Product Development Planning Department, the Company 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 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 Senior Vice President and Director, Deputy Executive General Manager, Sales Division, concurrently Supervisor of Integrated Sales Department for Volume Retailers (present position)	15,419
<p>Reasons for nomination as candidate for Director</p> <p>Koji Oka manages volume retailers sales division 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.</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	14,803
		Apr. 2014	Operating Officer, Integrated Manager for East Japan, concurrently General Manager, Tokyo Sales Department 4, the Company	
		June 2016	Executive Director, Integrated Manager for Kinki, concurrently General Manager, Kinki Sales Department 3, the Company	
		Nov. 2017	Executive Director, Integrated Manager for Kinki, concurrently General Manager, Kinki Sales Department 1, 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	
		Apr. 2025	Senior Vice President and Director, Deputy Executive General Manager Sales Division, concurrently Supervisor of Integrated Kinki Sales Department, Integrated General Manager of Integrated Western Sales Department, and Integrated General Manager, of Integrated Kyushu Sales Department (present position)	
<p>Reasons for nomination as candidate for Director</p> <p>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.</p>				

No.	Name (Date of birth)	Career summary, position and responsibilities		Number of the Company’s shares owned
9	Hidetoshi Nagao (June 4, 1961) Reelection Board of Directors Meeting Attendance 13/13	Apr. 1987	Joined the Company	29,032
		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, Executive General Manager, General Affairs and Personnel Division, concurrently Supervisor of Administrative Assistant Department, the Company (present position)	
Reasons for nomination as candidate for Director 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.				

No.	Name (Date of birth)	Career summary, position and responsibilities	Number of the Company's shares owned
10	Misuzu Asari (August 3, 1977) Reelection External Independent Tenure 1 year Board of Directors Meeting Attendance 9/10	<p>Apr. 2005 Senior Lecturer (Researcher), Environmental Preservation Center, Kyoto University</p> <p>Apr. 2006 Research Associate, Environmental Preservation Center, Kyoto University</p> <p>Apr. 2007 Assistant Professor, Environmental Preservation Center, Kyoto University</p> <p>Apr. 2011 Assistant Professor, Environmental Preservation Agency, Kyoto University</p> <p>Apr. 2016 Associate Professor, Graduate School of Global Environmental Studies, Kyoto University</p> <p>Oct. 2023 Professor, Research Institute for Humanity and Nature (present position)</p> <p>Oct. 2023 Associate Member, Science Council of Japan (present position)</p> <p>Oct. 2023 Trustee, International Lake Environment Committee Foundation (present position)</p> <p>Oct. 2023 Member, Kyoto Prefecture Environmental Council (present position)</p> <p>June 2024 External Director, the Company (present position)</p> <p>Significant concurrent positions outside the Company Professor, Research Institute for Humanity and Nature Associate Member, Science Council of Japan Trustee, International Lake Environment Committee Foundation Member, Kyoto Prefecture Environmental Council</p>	—
<p>Reasons for nomination as candidate for External Director and outline of expected roles</p> <p>Misuzu Asari has insight into the latest ideas regarding responses to environmental issues on a global scale, in such areas as trash disposal, and has achieved research outcomes relating to policy and education relating to managing resources in circular economies and consumer awareness and behavior regarding this. She also has broad experience relating to community based sustainability education and awareness programs. The Company believes that it will be able to benefit from her supervision of the execution of duties by the Company's management team, and her valuable advice on the Company's promotion of its SDGs. Therefore, the Company requests her reelection as External Director.</p>			

- (Notes)
1. None of the candidates have any sort of vested interest in the Company.
  2. Misuzu Asari is an External Director candidate. The Company has designated Misuzu Asari as Independent Director as provided for by the Tokyo Stock Exchange, and if her reelection is approved, the Company intends to designate her 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.
  3. In accordance with the Articles of Incorporation, the Company has entered into an agreement with the Directors (excluding the Executive Director) 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 Misuzu Asari is reelected, the Company plans to renew this agreement.
  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. Each candidate will be included in the insured parties of the said insurance agreement. We plan to renew the agreement with the same contents at the next renewal.

**Proposal 2:** Election of two (2) Executive Directors (Audit and Supervisory Committee Members)

The term of office of Executive Director (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 two (2) Executive Directors (Audit and Supervisory Committee Members).

Please note that candidates for Executive Directors are brought up for the meeting after consulting with an arbitrarily held meeting of the Nomination and Remuneration 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 candidates for Executive Directors who are Audit and Supervisory Committee Members are as follows:

No.	Name (Date of birth)	Career summary, position and responsibilities	Number of the Company's shares owned
1	Toshinori Iwasawa (June 19, 1966) Reelection External Independent Tenure 4 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>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>Jan. 2024      President and Chief Executive Officer, System Information Co., Ltd. (currently SI&amp;C Co., Ltd.) (present position)</p> <p>Significant concurrent positions outside the Company Outside Director, Golf Digest Online Inc. President and Chief Executive Officer, SI&amp;C Co., Ltd.</p>	1,400
<p>Reasons for nomination as candidate for External Director (Audit and Supervisory Committee Member) 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>			

No.	Name (Date of birth)	Career summary, position and responsibilities		Number of the Company's shares owned
2	Kimiko Nishimura (July 22, 1955) New election Board of Directors Meeting Attendance 13/13	Apr. 1978	Joined Ministry of Labour (then)	11,103
		July 2014	Joined the Company	
		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	
		Apr. 2024	Senior Vice President and Director, Supervisor of General Affairs and Personnel Division and Sustainability Promotion Department (present position)	
<p>Reasons for nomination as candidate for Director (Audit and Supervisory Committee Member) and outline of expected roles</p> <p>Kimiko Nishimura has extensive experience and discernment nurtured through her long and proven track record in wide-ranging administrative operations, including general affairs, personnel, and sustainability. The Company believes that based on the aforementioned, it will be able to benefit from her supervision of the execution of duties by the Company's management team, and her valuable advice on the Company's management and her efforts will contribute to strengthening corporate governance. Therefore, the Company requests her election as Director (Audit and Supervisory Committee Member).</p>				

- (Notes)
- None of the candidates have any sort of vested interest in the Company.
  - Toshinori Iwasawa is a candidate for External Director (Audit and Supervisory Committee Member), and Kimiko Nishimura is a candidate for Director (Audit and Supervisory Committee Member).  
The Company has designated Toshinori Iwasawa as Independent Director as provided for by the Tokyo Stock Exchange, and if he is reelected as External Director, 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.
  - Pursuant to the Articles of Incorporation, the Company has entered into agreements with the Directors (excluding the Executive Director) 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 Toshinori Iwasawa is reelected, the Company plans to renew this agreement with him, and if Kimiko Nishimura is elected, the Company plans to enter into the same agreement with her.
  - 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. We plan to renew the agreement with the same contents at the next renewal.

[For Your Reference]

Skills Matrix of candidates for Executive Directors (excluding Audit and Supervisory Committee Members) and candidates for Executive Directors (Audit and Supervisory Committee Members)

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 (excluding Audit and Supervisory Committee Members)	Morimasa Sato		●	●	●	●	●	●
	Kazuyuki Yasuda		●	●	●	●	●	●
	Masanobu Takahashi		●		●			●
	Nobuyuki Nagai		●	●				●
	Isao Ikegami		●			●		●
	Hiroshi Ogawa		●	●				●
	Koji Oka		●	●	●			●
	Kenji Kobayashi		●		●			●
	Hidetoshi Nagao		●			●	●	●
Executive Directors (Audit and Supervisory Committee Members)	Misuzu Asari	Independent External						●
	Morihiko Otaki	Independent External	●		●		●	●
	Shuichi Matsumoto	Independent External	●			●	●	●
	Toshinori Iwasawa	Independent External	●		●		●	●
	Takayoshi Yamakawa	Independent External	●	●	●			●
	Keitaro Kusunoki	Independent External	●			●		●
	Kimiko Nishimura		●				●	●

- (Notes) 1. 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.
2. Of the above candidates, there are two (2) female candidates for Executive Directors.

## 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.