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Securities code: 7947

June 5, 2026

To our shareholders:

Morimasa Sato

Chairman

FP CORPORATION

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

NOTICE OF THE 64TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

You are hereby notified that the 64th 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 24, 2026 (Japan Standard Time).

1. Date and Time: Thursday, June 25, 2026 at 10:00 a.m. (Japan Standard Time) (reception starts at 9:00 a.m.)

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

3. Purposes:

Items to be reported:

1. Business Report, Consolidated Financial Statements and Non-Consolidated Financial Statements for the 64th Term (from April 1, 2025 to March 31, 2026)
2. The results of audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee for the 64th Term

Items to be resolved:

- Proposal 1:** Election of nine (9) Executive Directors (excluding Audit and Supervisory Committee Members)
- Proposal 2:** Election of three (3) 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 (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 nine (9) Executive Directors (excluding Audit and Supervisory Committee Members)

The terms of office of all ten (10) 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 nine (9) 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 and Administrative Assistant Department (Tokyo Headquarters)	Reelection
6	Hiroshi Ogawa	Executive Vice President and Director Executive General Manager, Global Trading Division	Reelection
7	Kenji Kobayashi	Senior Vice President and Director Deputy Executive General Manager, Sales Division, concurrently Supervisor of Integrated Kinki Sales Department, Integrated General Manager, Integrated Western Sales Department, and Integrated General Manager, Integrated Kyushu Sales Department	Reelection
8	Reiko Yata	Operating Officer Deputy Executive General Manager, General Affairs and Personnel Division, concurrently Supervisor of Sustainability Promotion Department and Supervisor of Special Case Subsidiaries and Workplaces Offering Type A Continuous Employment Support	New election
9	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	<p style="text-align: center;">Morimasa Sato (June 2, 1959) Reelection Board of Directors Meeting Attendance 13/13</p>	<p>Apr. 1983 Joined Mitsui & Co., Ltd. June 1998 External Director, the Company Mar. 1999 Retired from Mitsui & Co., Ltd. Apr. 1999 Executive Director, General Manager, Corporate Strategy Office, the Company June 1999 Senior Vice President and Director, Executive General Manager, Corporate Strategy Division, the Company June 2000 Executive Vice President and Director, Executive General Manager, Corporate Strategy Division, the Company 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 June 2009 President, the Company June 2022 Chairman and Group Representative, the Company (present position) Significant concurrent positions outside the Company Chairman, FP CHUPA Corporation Chairman, FPCO International Package Co., Ltd. Chairman, FPCO Dia Foods Co., Ltd.</p>	193,516
<p>Reasons for nomination as candidate for Director 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	<p style="text-align: center;">Kazuyuki Yasuda (December 9, 1955) Reelection Board of Directors Meeting Attendance 13/13</p>	<p>Sept. 1979 Joined the Company</p> <p>June 2003 Executive Director, General Manager, New Information System Preparation Office, the Company</p> <p>June 2008 Executive Director, Executive General Manager, SCM Division, the Company</p> <p>June 2009 Executive Director, Executive General Manager, SCM Division, concurrently Supervisor of Information and Computer System Department, the Company</p> <p>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</p> <p>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</p> <p>Apr. 2015 Senior Vice President and Director, Executive General Manager, SCM Division, concurrently Supervisor of Information and Computer System Department, the Company</p> <p>June 2019 Executive Vice President and Director, Executive General Manager, SCM Division, concurrently Supervisor of Information and Computer System Department, the Company</p> <p>June 2022 President, concurrently Executive General Manager, SCM Division</p> <p>June 2023 President, the Company (present position)</p>	37,698
<p>Reasons for nomination as candidate for Director</p> <p>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.</p>			

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	27,681
		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, Integrated Eastern Japan Sales Department, the Company			
June 2019	Executive Vice President and Director, Executive General Manager, Sales Division, concurrently Integrated General Manager, 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	10,901
		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	<p style="text-align: center;">Isao Ikegami (January 27, 1959) Reelection Board of Directors Meeting Attendance 13/13</p>	<p>Apr. 1982 Joined the Company</p> <p>June 2002 Executive Director, Branch Manager, Tokyo Headquarters, the Company</p> <p>June 2007 Senior Vice President and Director, General Manager, Corporate Planning Department, concurrently Supervisor of Administrative Assistant Department (Tokyo Headquarters), the Company</p> <p>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</p> <p>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</p> <p>June 2017 Executive Vice President and Director, Executive General Manager, Finance and Accounting Division, concurrently Supervisor of Corporate Planning Department and Administrative Assistant Department (Tokyo Headquarters), the Company (present position)</p>	20,930
<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	<p style="text-align: center;">Hiroshi Ogawa (October 4, 1961) Reelection Board of Directors Meeting Attendance 13/13</p>	<p>Apr. 1985 Joined Mitsui & Co., Ltd. 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>	14,688
<p>Reasons for nomination as candidate for Director 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	Kenji Kobayashi (October 7, 1964) Reelection Board of Directors Meeting Attendance 13/13	<p>Apr. 1987 Joined the Company</p> <p>Apr. 2014 Operating Officer, Integrated General Manager for East Japan, concurrently General Manager, Tokyo Sales Department 4, the Company</p> <p>June 2016 Executive Director, Integrated General Manager for Kinki, concurrently General Manager, Kinki Sales Department 3, the Company</p> <p>June 2020 Senior Vice President and Director, Integrated General Manager, Integrated Western Sales Department, the Company</p> <p>Mar. 2022 Senior Vice President and Director, Integrated General Manager, Integrated Western Sales Department, concurrently Integrated General Manager, Integrated Kyushu Sales Department, the Company</p> <p>Apr. 2022 Senior Vice President and Director, Integrated General Manager, Integrated Western Sales Department, the Company</p> <p>Apr. 2025 Senior Vice President and Director, Deputy Executive General Manager, Sales Division, concurrently Supervisor of Integrated Kinki Sales Department, Integrated General Manager, Integrated Western Sales Department, and Integrated General Manager, Integrated Kyushu Sales Department (present position)</p>	16,361
<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>			
8	Reiko Yata (March 20, 1965) New election Board of Directors Meeting Attendance N/A	<p>Apr. 2023 Joined the Company</p> <p>Apr. 2024 Operating Officer, Deputy Executive General Manager, General Affairs and Personnel Division, General Manager, Judicial Affairs & Compliance Department, concurrently Supervisor of Special Case Subsidiaries and Workplaces Offering Type A Continuous Employment Support</p> <p>June 2026 Operating Officer, Deputy Executive General Manager, General Affairs and Personnel Division, concurrently Supervisor of Sustainability Promotion Department and Supervisor of Special Case Subsidiaries and Workplaces Offering Type A Continuous Employment Support (present position)</p>	—
<p>Reasons for nomination as candidate for Director</p> <p>Since joining the Company, Reiko Yata has leveraged her extensive experience and insight as the basis for her management duties in general affairs and personnel, judicial affairs and compliance, and Special Case Subsidiaries and Workplaces Offering Type A Continuous Employment Support, achieving solid results. The Company believes that utilizing her knowledge in management will lead to the sustainable growth of the Company and the enhancement of corporate value over the medium to long term. Therefore, the Company requests her election as Executive Director.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities	Number of the Company's shares owned
9	Misuzu Asari (August 3, 1977) Reelection External Independent Tenure 2 years Board of Directors Meeting Attendance 13/13	<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>	200
<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 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 Misuzu Asari 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 she 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 three (3) Executive Directors (Audit and Supervisory Committee Members)

The terms of office of Morihiko Otaki, Shuichi Matsumoto, Takayoshi Yamakawa, and Keitaro Kusunoki will expire upon the conclusion of the General Meeting of Shareholders. In that regard, the Company proposes the election of three (3) Executive Directors (Audit and Supervisory Committee Members).

Please note that candidates for Executive Directors (Audit and Supervisory Committee Members) are brought up for the meeting after consulting with the voluntarily established 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 (Audit and Supervisory Committee Members) are as follows:

No.	Name	Positions and responsibilities	
1	Morihiko Otaki	External Director (Audit and Supervisory Committee Member) Chairperson of the Nomination and Remuneration Advisory Committee	Reelection External Independent
2	Takayoshi Yamakawa	External Director (Audit and Supervisory Committee Member)	Reelection External Independent
3	Keitaro Kusunoki	External Director (Audit and Supervisory Committee Member)	Reelection External Independent

No.	Name (Date of birth)	Career summary, position and responsibilities		Number of the Company's shares owned
1	Morihiro Otaki (June 11, 1954) Reelection External Independent Tenure 6 years Board of Directors Meeting Attendance 13/13 Audit and Supervisory Committee Meetings Attendance 14/14	Aug. 1996 July 1997 Sept. 2011 June 2013 June 2016 June 2018 June 2020 Significant concurrent positions outside the Company Director, Henry Schein Japan Co., Ltd.	Director, Johnson & Johnson K.K. Representative Director and President, Johnson & Johnson K.K. Vice Chairman and Director, Pasona Inc. Outside Director, NGK SPARK PLUG CO., LTD. Director, Henry Schein Japan Co., Ltd. (present position) Outside Director, GIGA PRIZE CO., LTD. External Director (Audit and Supervisory Committee Member), the Company (present position)	2,100
Reasons for nomination as candidate for External Director (Audit and Supervisory Committee Member) and outline of expected roles Morihiro Otaki has extensive experience in global enterprises and great discernment as an executive manager. As an External Director, he has been supervising business operations of the Company's Executive Directors and providing valuable advice on the Company's management. 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.				

No.	Name (Date of birth)	Career summary, position and responsibilities	Number of the Company's shares owned
2	<p style="text-align: center;">Takayoshi Yamakawa (October 2, 1965)</p> <p style="text-align: center;">Reelection External Independent Tenure 4 years</p> <p style="text-align: center;">Board of Directors Meeting Attendance 13/13</p> <p style="text-align: center;">Audit and Supervisory Committee Meetings Attendance 14/14</p>	<p>Apr. 1991 Joined Yokogawa Hewlett-Packard Company</p> <p>Oct. 1995 Joined Boston Consulting Group</p> <p>June 2000 Co-Founded Dream Incubator Inc. Director & CTO</p> <p>June 2005 Director & COO, Dream Incubator Inc.</p> <p>June 2006 Representative Director & CEO, Dream Incubator Inc.</p> <p>June 2020 Retired from Dream Incubator Inc.</p> <p>July 2020 Representative Partner, Business Producer LLC (present position)</p> <p>June 2021 Outside Director, Akatsuki Securities, Inc. (present position)</p> <p>June 2022 Outside Director, JAPAN SECURITIES FINANCE CO., LTD. (present position)</p> <p>June 2022 External Director (Audit and Supervisory Committee Member), the Company (present position)</p> <p>June 2025 Outside Director and Member of the Audit, Etc. Committee, Kansai Airports (present position)</p> <p>Significant concurrent positions outside the Company Representative Partner, Business Producer LLC Outside Director, Akatsuki Securities, Inc. Outside Director, JAPAN SECURITIES FINANCE CO., LTD.</p>	2,900
<p>Reasons for nomination as candidate for External Director (Audit and Supervisory Committee Member) and outline of expected roles</p> <p>Takayoshi Yamakawa supervises business operations of the Company's senior executives and provides valuable advice on the Company's management based on his extensive experience in information technology and corporate strategy and addressing social issues in global enterprises 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.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities	Number of the Company's shares owned
3	Keitaro Kusunoki (April 27, 1971) Reelection External Independent Tenure 2 years Board of Directors Meeting Attendance 13/13 Audit and Supervisory Committee Meetings Attendance 14/14	Apr. 1998 Registered as attorney (Japan) Nov. 2003 Registered as attorney (New York) Dec. 2012 Founded KUSUNOKI & IWASAKI (now KUSUNOKI, IWASAKI & SAWANO) May 2019 Outside Auditor, CSMEN Co., Ltd. June 2020 Outside Director, TOCAD ENERGY CO., LTD. (present position) Dec. 2020 Auditor, Tastemade Japan, Inc. (present position) June 2024 External Director (Audit and Supervisory Committee Member), the Company (present position) Significant concurrent positions outside the Company Attorney at law at KUSUNOKI, IWASAKI & SAWANO Outside Director, TOCAD ENERGY CO., LTD. Auditor, Tastemade Japan, Inc.	600
<p>Reasons for nomination as candidate for External Director (Audit and Supervisory Committee Member) and outline of expected roles</p> <p>Keitaro Kusunoki, in his work as an attorney, provides advice to companies and government agencies in Japan and overseas regarding laws and regulations. He also has active experience on the front line of business negotiations as a legal representative of companies with regard to M&A and legal disputes. In addition to such experience, he also possesses global insight into corporate governance, and he provides supervision of the execution of duties by the Company's management team and valuable advice on the Company's management. The Company expects that he will continue to contribute to strengthening corporate governance, and therefore requests his election as External Director.</p>			

- (Notes)
1. None of the candidates have any sort of vested interest in the Company.
 2. Each of the candidates is a candidate for External Director (Audit and Supervisory Committee Member). The Company has designated Morihiko Otaki, Takayoshi Yamakawa, and Keitaro Kusunoki as Independent Directors as provided for by the Tokyo Stock Exchange, and if their reelection is approved, the Company intends to designate them again as Independent Directors. Please refer to the "Independence Judgment Criteria for Independent External Directors of the Company" on page 16 set forth by the Company.
 3. Pursuant to the Articles of Incorporation of the Company, the Company has entered into agreements with Morihiko Otaki, Takayoshi Yamakawa, and Keitaro Kusunoki 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 each is reelected, the Company plans to renew this agreement with them.
 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.

[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	●	●				●
	Kenji Kobayashi	●		●			●
	Reiko Yata					●	●
Misuzu Asari	Independent External						●
Executive Directors (Audit and Supervisory Committee Members)	Morihiko Otaki	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 three (3) female candidates.

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.