

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

(Securities Code: 9824)

January 7, 2022

To our shareholders:

Motohide Nishimura  
Representative Director, President  
**SENSHU ELECTRIC CO., LTD.**  
1-4-21 Minami-Kaneden, Suita City, Osaka Pref.

## Notice of the 72nd Annual General Meeting of Shareholders

We are pleased to announce the 72nd Annual General Meeting of Shareholders of SENSHU ELECTRIC CO., LTD. (the “Company”), which will be held as indicated below.

**If you are unable to attend the meeting in person, you may exercise your voting rights in writing or electronically (via the internet, etc.). Please review the attached Reference Documents for the General Meeting of Shareholders, and exercise your voting rights through either of the following methods:**

### [Exercise of voting rights in writing]

**Indicate your approval or disapproval of the proposals in the enclosed voting form and then return the form to the Company by postal mail so that your vote is received by 5:00 p.m. on Wednesday, January 26, 2022 (JST).**

### [Exercise of voting rights electronically (via the internet, etc.)]

**Access the Company’s website for exercising voting rights (<https://www.web54.net>), enter your *voting rights exercise code* and *password* printed on the voting form, and indicate your approval or disapproval of the proposals by 5:00 p.m. on Wednesday, January 26, 2022.**

- 1. Date and Time:** Thursday, January 27, 2022, at 10:00 a.m. (JST)
- 2. Venue:** 3rd floor Ball Room of Shin-Osaka Esaka Tokyu REI Hotel,  
9-6 Toyotsu-cho, Suita City, Osaka Pref.

**In view of preventing potential infection with the novel coronavirus disease (COVID-19), you are highly recommended to exercise your voting rights, in advance, in writing or electronically (via the internet, etc.). Shareholders attending this meeting in person are asked to check their physical condition and take measures to prevent infection, such as wearing a face mask.**

**On the date of the General Meeting of Shareholders, we are also taking measures to prevent the spread of COVID-19, including the measurement of your body temperature at the entrance and a reduction in the number of available seats. We appreciate your understanding on this matter.**

**Please also kindly understand that we will not provide souvenirs to attendees at the General Meeting of Shareholders.**

### 3. Purpose of the Meeting

#### Matters to be reported:

1. The Business Report and the Consolidated Financial Statements for the 72nd fiscal year (from November 1, 2020 to October 31, 2021), and the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit and Supervisory Committee
2. The Non-consolidated Financial Statements for the 72nd fiscal year (from November 1, 2020 to October 31, 2021)

#### Matters to be resolved:

**Proposal No. 1** Appropriation of Surplus

**Proposal No. 2** Reduction in Legal Capital Surplus

**Proposal No. 3** Election of 12 Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

- When you attend the meeting in person, please hand in the enclosed voting form at the reception.
- Among the documents to be provided with the attachment to this notice, the items below are posted on the Company's website (<https://www.senden.co.jp/>) pursuant to laws and regulations, as well as Article 16 of the Company's Articles of Incorporation, and are accordingly not included in this notice.
  - (1) "Overview of System to Ensure the Properness of Operations and Operational Status" in the Business Report
  - (2) "Consolidated Statement of Changes in Equity" and "Notes to Consolidated Financial Statements" in the Consolidated Financial Statements
  - (3) "Non-consolidated Statement of Changes in Equity" and "Notes to Non-consolidated Financial Statements" in the Non-consolidated Financial StatementsThese items comprise part of the Consolidated Financial Statements and the Non-consolidated Financial Statements audited by the Financial Auditor, and the Business Report, the Consolidated Financial Statements and the Non-consolidated Financial Statements audited by the Audit and Supervisory Committee, in preparing their respective audit reports.
- Should revisions arise to the Reference Documents for the General Meeting of Shareholders, the Business Report, the Non-consolidated Financial Statements or the Consolidated Financial Statements, the revised versions will be posted on the Company's website (<https://www.senden.co.jp/>).

## Reference Documents for the General Meeting of Shareholders

### Proposals and Reference Information

#### Proposal No. 1 Appropriation of Surplus

The Company maintains a basic policy of paying stable dividends, and having given comprehensive consideration to matters including the business performance of the fiscal year and the level of internal reserves, it proposes the payment of year-end dividends and appropriation of surplus as follows:

##### 1. Year-end dividends

- (1) Type of dividend property  
To be paid in cash.
- (2) Allotment of dividend property and their aggregate amount  
The Company proposes to pay a dividend of ¥50 per common share of the Company.  
In this event, the total dividends will be ¥455,959,700.
- (3) Effective date of dividends of surplus  
January 28, 2022

##### 2. Appropriation of surplus

- (1) Item of surplus to be increased and amount of increase  
General reserve: ¥2,079,000,000
- (2) Item of surplus to be decreased and amount of decrease  
Retained earnings brought forward: ¥2,079,000,000

**Proposal No. 2**      Reduction in Legal Capital Surplus

To allow for an agile and flexible capital policy in the future, pursuant to the provisions of Article 448, paragraph (1) of the Companies Act, the Company proposes to reduce a portion of legal capital surplus and transfer the amount to other capital surplus.

1. Amount of legal capital surplus to be reduced  
Legal capital surplus: ¥2,672,050,000 of ¥3,372,050,000
2. Item of capital surplus to be increased and amount of increase  
Other capital surplus: ¥2,672,050,000
3. Effective date of reduction in legal capital surplus  
March 1, 2022

**Proposal No. 3** Election of 12 Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

At the conclusion of this meeting, the terms of office of all 12 Directors (excluding Directors who are Audit and Supervisory Committee Members; the same applies hereinafter) will expire. Therefore, based on the recommendation of the Nominating Committee, the Company proposes the election of 12 Directors.

As for this proposal, the Audit and Supervisory Committee of the Company has judged that all the candidates for Director are qualified.

The candidates for Director are as follows:

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
1	<p style="text-align: center;">Rerelection</p> <p style="text-align: center;">Motohide Nishimura (July 6, 1955)</p>	<p>Apr. 1978      Joined Okasan Securities Co., Ltd.</p> <p>Aug. 1995      Advisor of the Company</p> <p>Jan. 1996      Director, Deputy General Manager of Marketing Div. &amp; General Manager of International Dept.</p> <p>Jan. 1997      Managing Director, Deputy General Manager of Administration Div. &amp; General Manager of Administration Dept.</p> <p>Jan. 1998      Senior Managing Director, General Manager of Marketing Div. &amp; General Manager of Marketing Administration Dept.</p> <p>Jan. 2000      Representative Director, President</p> <p>May 2007      Representative Director, Chairman of STEC Co., Ltd.</p> <p>Apr. 2009      Representative Director, President &amp; General Manager of Marketing Div. of the Company</p> <p>Nov. 2010      Representative Director, Chairman of Sanko Shoji Co., Ltd.</p> <p>Jan. 2012      Representative Director, President, General Manager of Marketing Div. &amp; General Manager of International Div. of the Company</p> <p>Jan. 2013      Representative Director, President &amp; General Manager of International Div.</p> <p>Mar. 2015      Representative Director, Chairman of ASHI ELECTRIC Co., Ltd.</p> <p>June 2015      Representative Director, Chairman of Taiyo Tsushin Kogyo Co., Ltd.</p> <p>Jan. 2016      Representative Director, Chairman &amp; Representative Director, President of STEC Co., Ltd.</p> <p>June 2016      Representative Director, President of the Company (current position)</p> <p>May 2018      Representative Director of Kansai Cable Wholesalers Association (current position)</p> <p>June 2018      Director (Audit and Supervisory Committee Member) of KURABO INDUSTRIES LTD. (current position)</p>	790,641 shares
<p>[Reasons for nomination]</p> <p>Motohide Nishimura has extensive experience and a proven performance record, having been responsible for overall management of the Company for many years as its Representative Director, President. Having judged that he can appropriately perform his role in decision making of management and supervision of business execution, the Company once again nominates him as a candidate for Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
2	<div style="border: 1px solid black; display: inline-block; padding: 2px;">Reelection</div> Takao Tahara (January 5, 1951)	<p>Mar. 1969    Joined the Company</p> <p>Nov. 2000    General Manager of Nagoya Branch</p> <p>Jan. 2002    Director &amp; General Manager of Nagoya Branch</p> <p>Jan. 2005    Managing Director &amp; General Manager of Nagoya Branch</p> <p>May 2005    Managing Director, Deputy General Manager of Marketing Div. &amp; General Manager of Nagoya Branch</p> <p>Feb. 2007    Managing Director, Executive Officer, Deputy General Manager of Marketing Div. &amp; General Manager of Nagoya Branch</p> <p>Jan. 2008    Senior Managing Director, Executive Officer, Deputy General Manager of Marketing Div. &amp; General Manager of Nagoya Branch</p> <p>Jan. 2012    Senior Managing Director, Executive Officer, Deputy General Manager of Marketing Div., Deputy General Manager of International Div. &amp; General Manager of Nagoya Branch</p> <p>Jan. 2012    Representative Director, Chairman of SENSHU ELECTRIC INTERNATIONAL CO., LTD. (current position)</p> <p>Oct. 2014    Representative Director, President of SENSHU ELECTRIC PHILIPPINES CORPORATION</p> <p>Jan. 2016    Director, Vice President, Executive Officer, Deputy General Manager of Marketing Div., Deputy General Manager of International Div. &amp; General Manager of Nagoya Branch of the Company</p> <p>June 2016    Director, Vice President, Executive Officer, General Manager of International Div. &amp; Deputy General Manager of Marketing Div.</p> <p>Nov. 2016    Director, Vice President, Executive Officer &amp; General Manager of International Div.</p> <p>Apr. 2017    Director, Vice President, Executive Officer, General Manager of International Div. &amp; General Manager of International Dept., International Div.</p> <p>Nov. 2017    Representative Director, Chairman of SENSHU ELECTRIC PHILIPPINES CORPORATION (current position)</p> <p>Apr. 2019    Director, Vice President, Executive Officer &amp; General Manager of International Div. of the Company (current position)</p> <p>Oct. 2019    Representative Director, Chairman of SENSHU ELECTRIC VIETNAM CO., LTD. (current position)</p> <p>Aug. 2021    Director, Chairman of SENSHU ELECTRIC AMERICA, INC. (current position)</p>	15,220 shares

[Reasons for nomination]

Takao Tahara has extensive experience and a proven performance record in the overall marketing division and the overall international division of the Company. Having judged that he can appropriately perform his role in decision making of management and supervision of business execution, the Company once again nominates him as a candidate for Director.

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
3	<p style="text-align: center;"><span style="border: 1px solid black; padding: 2px;">Reelection</span></p> <p style="text-align: center;">Atsuhiko Yoshida (September 15, 1955)</p>	<p>Mar. 1974      Joined the Company</p> <p>July 2006      General Manager of Saitama Office</p> <p>Oct. 2010      General Manager of Sendai Branch</p> <p>Jan. 2012      Director, Executive Officer, Deputy General Manager of Marketing Div. &amp; General Manager of Sendai Branch</p> <p>Jan. 2016      Managing Director, Executive Officer, Deputy General Manager of Marketing Div. &amp; General Manager of Tokyo Branch</p> <p>Jan. 2016      Representative Director, President of ISUZU ELECTRIC Co., Ltd.</p> <p>Nov. 2016      Managing Director, Executive Officer &amp; General Manager of Tokyo Branch of the Company</p> <p>Jan. 2018      Managing Director, Executive Officer, Deputy General Manager of Marketing Div. &amp; General Manager of Tokyo Branch</p> <p>Jan. 2020      Senior Managing Director, Executive Officer, Deputy General Manager of Marketing Div. &amp; General Manager of Tokyo Branch (current position)</p>	7,500 shares
<p>[Reasons for nomination]</p> <p>Atsuhiko Yoshida has extensive experience and a proven performance record in the marketing division of the Company. Having judged that he can appropriately perform his role in decision making of management and supervision of business execution, the Company once again nominates him as a candidate for Director.</p>			
4	<p style="text-align: center;"><span style="border: 1px solid black; padding: 2px;">Reelection</span></p> <p style="text-align: center;">Kazuto Narita (January 18, 1960)</p>	<p>Mar. 1982      Joined the Company</p> <p>Jan. 2009      General Manager of General Affairs Dept.</p> <p>Jan. 2012      Executive Officer &amp; General Manager of General Affairs Dept.</p> <p>Jan. 2016      Director, Executive Officer, Deputy General Manager of Administration Div. &amp; General Manager of General Affairs Dept.</p> <p>Jan. 2018      Managing Director, Executive Officer, Deputy General Manager of Administration Div. &amp; General Manager of General Affairs Dept.</p> <p>Jan. 2020      Senior Managing Director, Executive Officer, General Manager of Administration Div. &amp; General Manager of General Affairs Dept. (current position)</p>	9,600 shares
<p>[Reasons for nomination]</p> <p>Kazuto Narita has extensive experience and a proven performance record in the administration division of the Company. Having judged that he can appropriately perform his role in decision making of management and supervision of business execution, the Company once again nominates him as a candidate for Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
5	<p style="text-align: center;"><span style="border: 1px solid black; padding: 2px;">Reelection</span></p> <p style="text-align: center;">Toyo Usho (May 1, 1969)</p>	<p>Mar. 1988      Joined the Company</p> <p>June 2010     General Manager of Sapporo Branch</p> <p>Jan. 2014     Executive Officer &amp; General Manager of Sapporo Branch</p> <p>Jan. 2016     Director, Executive Officer, Deputy General Manager of Marketing Div. &amp; General Manager of Sapporo Branch</p> <p>Nov. 2016     Director, Executive Officer &amp; General Manager of Sapporo Branch</p> <p>Jan. 2020     Managing Director, Executive Officer &amp; General Manager of Sapporo Branch</p> <p>Nov. 2020     Managing Director &amp; Executive Officer</p> <p>Jan. 2021     Senior Managing Director, Executive Officer &amp; General Manager of Marketing Div. (current position)</p>	4,300 shares
<p>[Reasons for nomination]</p> <p>Toyo Usho has extensive experience and a proven performance record in the marketing division of the Company. Having judged that he can appropriately perform his role in decision making of management and supervision of business execution, the Company once again nominates him as a candidate for Director.</p>			
6	<p style="text-align: center;"><span style="border: 1px solid black; padding: 2px;">Reelection</span></p> <p style="text-align: center;">Kiyoto Fukada (September 26, 1955)</p>	<p>Mar. 1974      Joined the Company</p> <p>Apr. 2004      President of SHANGHAI SENSU ELECTRIC INTERNATIONAL CO., LTD.</p> <p>Nov. 2010      General Manager of Fukuoka Branch of the Company</p> <p>Jan. 2012      Executive Officer &amp; General Manager of Fukuoka Branch</p> <p>Jan. 2016      Director, Executive Officer, Deputy General Manager of Marketing Div. &amp; General Manager of Fukuoka Branch</p> <p>Nov. 2016      Director, Executive Officer &amp; General Manager of Fukuoka Branch</p> <p>Jan. 2020      Managing Director, Executive Officer &amp; General Manager of Fukuoka Branch (current position)</p> <p>Jan. 2020      Chairman of SHANGHAI SENSU ELECTRIC INTERNATIONAL CO., LTD. (current position)</p>	10,000 shares
<p>[Reasons for nomination]</p> <p>Kiyoto Fukada has extensive experience and a proven performance record in the marketing division of the Company. Having judged that he can appropriately perform his role in decision making of management and supervision of business execution, the Company once again nominates him as a candidate for Director.</p>			



Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company		Number of the Company's shares owned
7	<p style="text-align: center;"><span style="border: 1px solid black; padding: 2px;">Reelection</span></p> <p style="text-align: center;">Motokazu Nishimura (April 15, 1976)</p>	<p>Apr. 2001      Joined Hosiden Corporation</p> <p>May 2006      Joined Nidec Corporation</p> <p>Sept. 2009     Joined the Company</p> <p>July 2014      Representative Director, President of SENSHU ELECTRIC INTERNATIONAL CO., LTD.</p> <p>Apr. 2019      General Manager of International Dept., International Div. of the Company</p> <p>Jan. 2020      Executive Officer &amp; General Manager of International Dept., International Div.</p> <p>Jan. 2021      Director, Executive Officer &amp; General Manager of International Dept., International Div. (current position)</p> <p>Aug. 2021      Director, President of SENSHU ELECTRIC AMERICA, INC. (current position)</p>	77,394 shares	
<p>[Reasons for nomination]</p> <p>Motokazu Nishimura has extensive experience and a proven performance record in the international division of the Company. Having judged that he can appropriately perform his role in decision making of management and supervision of business execution, the Company once again nominates him as a candidate for Director.</p>				
8	<p style="text-align: center;"><span style="border: 1px solid black; padding: 2px;">Reelection</span></p> <p style="text-align: center;">Nobuko Shimaoka (March 30, 1957)</p>	<p>Mar. 1979      Joined the Company</p> <p>May 2013      General Manager of Accounting Dept.</p> <p>Jan. 2016      Executive Officer &amp; General Manager of Accounting Dept.</p> <p>Jan. 2020      Director, Executive Officer, Deputy General Manager of Administration Div., General Manager of Accounting Dept. &amp; General Manager of Export Administration Office (current position)</p>	7,100 shares	
<p>[Reasons for nomination]</p> <p>Nobuko Shimaoka has extensive experience and a proven performance record in the accounting division of the Company. Having judged that she can appropriately perform her role in decision making of management and supervision of business execution, the Company once again nominates her as a candidate for Director.</p>				
9	<p style="text-align: center;"><span style="border: 1px solid black; padding: 2px;">Reelection</span></p> <p style="text-align: center;">Masanori Hanayama (March 6, 1957)</p>	<p>Mar. 1975      Joined the Company</p> <p>Jan. 2009      General Manager of 3rd Marketing Dept., Main Office</p> <p>May 2015      General Manager of Hiroshima Branch</p> <p>Jan. 2016      Executive Officer &amp; General Manager of Hiroshima Branch</p> <p>Nov. 2018      Executive Officer, Deputy General Manager of Osaka Main Office &amp; General Manager of 3rd Marketing Dept.</p> <p>Jan. 2020      Director, Executive Officer, General Manager of Osaka Main Office &amp; General Manager of 3rd Marketing Dept. (current position)</p>	900 shares	
<p>[Reasons for nomination]</p> <p>Masanori Hanayama has extensive experience and a proven performance record in the marketing division of the Company. Having judged that he can appropriately perform his role in decision making of management and supervision of business execution, the Company once again nominates him as a candidate for Director.</p>				

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
10	<u>New election</u>  Isamu Fukuda (February 5, 1963)	Feb. 1991      Joined the Company Oct. 2010      General Manager of Management Planning Office Jan. 2016      Executive Officer & General Manager of Management Planning Office (current position)	1,400 shares
[Reasons for nomination] Isamu Fukuda has extensive experience and a proven performance record in the management planning division of the Company. Having judged that he can appropriately perform his role in decision making of management and supervision of business execution, the Company nominates him as a new candidate for Director.			
11	<u>Reelection</u> <u>Independent outside</u>  Tooru Muneoka (June 27, 1957)	Sept. 1984      Joined Osaka Office, Tohmatsu Awoki & Co. (currently Deloitte Touche Tohmatsu LLC) Feb. 1988      Registered as a certified public accountant Sept. 1990      Joined The Industrial Bank of Japan, Limited (currently Mizuho Bank, Ltd.), Deputy Manager of Credit Department Apr. 2003      Joined Sony Corporation, General Manager in Charge of Pension Planning Department Apr. 2005      Research fellow of Kansai University Apr. 2006      Professor of Graduate School of Kansai University, School of Accountancy (current position) Mar. 2011      Audit & Supervisory Board Member of DDS, Inc. (current position) Jan. 2016      Director of the Company (current position) Jan. 2019      Provisional Audit & Supervisory Board Member of KYOEI STEEL LTD. June 2019      Audit & Supervisory Board Member of KYOEI STEEL LTD. (current position)	0 shares
[Reasons for nomination and outline of expected roles] Tooru Muneoka has been nominated as a candidate for outside Director because the Company expects that he will continue to utilize his broad knowledge as a certified public accountant and a university professor to provide guidance and advice on the execution of duties by Directors, particularly from his perspective as an expert on finance and accounting. In addition, if his election is approved, he will be involved in the selection of officer candidates, determination of officer remuneration, etc. for the Company from an objective and neutral standpoint as a member of the Nominating Committee and the Remuneration Committee. He has never in the past been involved in the management of a company except as an outside officer. However, for the above reasons, the Company has judged that he can appropriately fulfill his duties as an outside Director. At the conclusion of this meeting, his tenure as outside Director of the Company will have been six years.			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
12	<div style="text-align: center;"> <div style="border: 1px solid black; display: inline-block; padding: 2px;">Reelection</div>  <div style="border: 1px solid black; display: inline-block; padding: 2px;">Independent outside</div>   Tsuyoshi Kondo  ( November 19, 1963 ) </div>	Apr. 1991      Joined the Legal Training and Research Institute of the Supreme Court of Japan Apr. 1993      Registered as an attorney at law Apr. 1993      Joined Chiaki & Tsuyoshi Kondo Law Office Apr. 2001      President of KONDO LAW OFFICE (current position) Apr. 2003      Registered as a patent attorney Apr. 2012      Specially Appointed Professor of Graduate School of Kansai University, School of Law (current position) June 2016      Audit & Supervisory Board Member of Nippon Shinyaku Co., Ltd. (current position) Jan. 2018      Director of the Company (current position)	0 shares
[Reasons for nomination and outline of expected roles] Tsuyoshi Kondo has been nominated as a candidate for outside Director because the Company expects that he will continue to utilize his broad knowledge as an attorney at law and a patent attorney to provide guidance and advice on the execution of duties by Directors, particularly from his perspective as an expert on corporate legal affairs. In addition, if his election is approved, he will be involved in the selection of officer candidates, determination of officer remuneration, etc. for the Company from an objective and neutral standpoint as a member of the Nominating Committee and the Remuneration Committee. He has never in the past been involved in the management of a company except as an outside officer. However, for the above reasons, the Company has judged that he can appropriately fulfill his duties as an outside Director. At the conclusion of this meeting, his tenure as outside Director of the Company will have been four years.			

Notes:

1. The Company has a trading relationship including the buying/selling of products with SENSU ELECTRIC INTERNATIONAL CO., LTD., where Takao Tahara concurrently serves as Representative Director and Chairman.
2. Other than the above mentioned, there is no special interest between any of the candidates and the Company.
3. Tooru Muneoka and Tsuyoshi Kondo are candidates for outside Director.
4. The Company has submitted notification to the Tokyo Stock Exchange that Tooru Muneoka and Tsuyoshi Kondo have been appointed as independent officers as provided for by the aforementioned exchange. If their reelection is approved, the Company plans for their appointments as independent officers to continue.
5. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has entered into agreements with Tooru Muneoka and Tsuyoshi Kondo to limit their liability for damages under Article 423, paragraph (1) of the Companies Act. Under these agreements, the maximum amount of liability for damages is the amount provided for under laws and regulations. If their reelection is approved, the Company plans to renew the aforementioned agreements with them.
6. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company. The insurance policy includes the Directors of the Company as the insureds. Under the insurance policy, the insurance company covers losses that may arise from an insured's assumption of liability incurred in the course of the performance of duties as an officer or a person at a certain position, or receipt of claims pertaining to the pursuit of such liability. (However, there are coverage exclusions, such as losses arising from performance of an illegal act with full knowledge of its illegality.) If each candidate is elected and assumes office as Director, the Company will include each of them as an insured in the insurance policy. In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.

**(Reference)** Skill matrix of Directors after the conclusion of this meeting

Name	Corporate management	Industry knowledge	Sales/ marketing	International business	ESG	Compliance	Finance/ accounting
Motohide Nishimura	●	●	●	●	●	●	
Takao Tahara	●	●	●	●	●		
Atsuhiro Yoshida	●	●	●		●		
Kazuto Narita	●				●	●	●
Toyo Usho	●	●	●		●		●
Kiyoto Fukada	●	●	●	●	●		
Motokazu Nishimura	●	●	●	●	●		
Nobuko Shimaoka	●				●	●	●
Masanori Hanayama	●	●	●		●		
Isamu Fukuda	●	●			●	●	●
Tooru Muneoka				●	●	●	●
Tsuyoshi Kondo					●	●	
Hikomichi Yamajo	●				●	●	●
Shinichi Mori	●				●	●	●
Masaki Hirata	●				●	●	●