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(Securities Code: 9824)

January 10, 2023

To our shareholders:

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

## Notice of the 73rd Annual General Meeting of Shareholders

We are pleased to announce the 73rd 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 25, 2023 (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 25, 2023.**

- 1. Date and Time:** Thursday, January 26, 2023, 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), please consider exercising your voting rights in advance, in writing or electronically (via the internet, etc.), instead of attending the meeting in person. Shareholders attending this meeting in person are asked to check the situation regarding the spread of infections on the date of the meeting and 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 73rd fiscal year (from November 1, 2021 to October 31, 2022), 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 73rd fiscal year (from November 1, 2021 to October 31, 2022)

#### Matters to be resolved:

- Proposal No. 1** Appropriation of Surplus
- Proposal No. 2** Partial Amendments to Articles of Incorporation
- Proposal No. 3** Election of 12 Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)
- Proposal No. 4** Election of Three Directors Who Are Audit and Supervisory Committee Members
- Proposal No. 5** Election of One Substitute Director Who Is an Audit and Supervisory Committee Member

- 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 ¥80 per common share of the Company.

In this event, the total dividends will be ¥715,577,200.

Note: The Company conducted a 1:2 stock split for common shares with an effective date of November 1, 2022. The year-end dividends for the fiscal year (73rd fiscal year) will be paid based on the number of shares before the stock split, as the record date for the dividends is October 31, 2022.

- (3) Effective date of dividends of surplus

January 27, 2023

##### 2. Appropriation of surplus

- (1) Item of surplus to be increased and amount of increase

General reserve: ¥3,187,000,000

- (2) Item of surplus to be decreased and amount of decrease

Retained earnings brought forward: ¥3,187,000,000

**Proposal No. 2**      Partial Amendments to Articles of Incorporation

1. Reasons for amendments

The amending provisions provided for in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) were enforced on September 1, 2022. Upon introduction of the system for providing informational materials for the General Meeting of Shareholders in electronic format, the Company proposes to make the following amendments to the Articles of Incorporation of the Company.

- (1) Since the Company is obliged to stipulate in its Articles of Incorporation that it shall take measures for providing information that constitutes the content of Reference Documents for the General Meeting of Shareholders, etc. in electronic format, we propose that Article 16 (Measures, etc. for Providing Information in Electronic Format), paragraph (1) be newly established.
- (2) Among items for which the measures for providing information that constitutes the content of Reference Documents for the General Meeting of Shareholders, etc. in electronic format will be taken, we propose that Article 16 (Measures, etc. for Providing Information in Electronic Format), paragraph (2) be newly established in order to be able to limit the scope of the items to be stated in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents to the scope designated by the Ministry of Justice Order.
- (3) The provisions of Article 16 of the current Articles of Incorporation (Internet-based Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) will be deleted as they will no longer be required upon introduction of the system for providing informational materials for the General Meeting of Shareholders in electronic format.
- (4) Supplementary provisions regarding the effectiveness of the provisions to be deleted stated in above (3) will be established. The supplementary provisions shall be deleted after the expiration of their term.

2. Details of amendments

Details of the amendments to the Articles of Incorporation are as follows:

(Amended portions are underlined.)

Current Articles of Incorporation	Proposed amendments
<p><u>(Internet-based Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.)</u></p> <p><u>Article 16 In convening the General Meeting of Shareholders, the Company may be deemed to have provided shareholders with information as to those matters to be stated or shown in the Reference Documents for the General Meeting of Shareholders, Business Report, Non-consolidated Financial Statements and Consolidated Financial Statements by disclosing the same via the internet as prescribed by the Ministry of Justice Order.</u></p>	<p>(Deleted)</p>

Current Articles of Incorporation	Proposed amendments
(Newly established)	<p data-bbox="815 215 1326 277"><u>(Measures, etc. for Providing Information in Electronic Format)</u></p> <p data-bbox="815 293 1433 465"><u>Article 16 When the Company convenes the General Meeting of Shareholders, it shall take measures for providing information that constitutes the content of Reference Documents for the General Meeting of Shareholders, etc. in electronic format.</u></p> <p data-bbox="815 481 1442 757"><u>2 Among items for which the measures for providing information in electronic format will be taken, the Company may exclude all or some of those items designated by the Ministry of Justice Order from statements in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents by the record date of voting rights.</u></p>
(Newly established) (Newly established)	<p data-bbox="815 817 1118 846"><u>Supplementary Provisions</u></p> <p data-bbox="815 862 1425 963"><u>(Transitional Measures for Providing Informational Materials for the General Meeting of Shareholders in Electronic Format)</u></p> <p data-bbox="815 978 1442 1184"><u>Article 1 Article 16 of the Articles of Incorporation (Internet-based Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) shall remain effective regarding any General Meeting of Shareholders held on a date within six months from September 1, 2022.</u></p> <p data-bbox="815 1200 1437 1335"><u>2 These supplementary provisions shall be deleted on the date when three months have elapsed from the date of the General Meeting of Shareholders in the preceding paragraph.</u></p>

**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	<div data-bbox="379 880 491 913" style="border: 1px solid black; padding: 2px; display: inline-block;">Reelection</div> Motohide Nishimura (July 6, 1955)	Apr. 1978      Joined Okasan Securities Co., Ltd. Aug. 1995      Advisor of the Company Jan. 1996      Director, Deputy General Manager of Marketing Div. & General Manager of International Dept. Jan. 1997      Managing Director, Deputy General Manager of Administration Div. & General Manager of Administration Dept. Jan. 1998      Senior Managing Director, General Manager of Marketing Div. & General Manager of Marketing Administration Dept. Jan. 2000      Representative Director, President May 2007      Representative Director, Chairman of STEC Co., Ltd. Apr. 2009      Representative Director, President & General Manager of Marketing Div. of the Company Nov. 2010      Representative Director, Chairman of Sanko Shoji Co., Ltd. Jan. 2012      Representative Director, President, General Manager of Marketing Div. & General Manager of International Div. of the Company Jan. 2013      Representative Director, President & General Manager of International Div. Mar. 2015      Representative Director, Chairman of ASHI ELECTRIC Co., Ltd. June 2015      Representative Director, Chairman of Taiyo Tsushin Kogyo Co., Ltd. Jan. 2016      Representative Director, Chairman & Representative Director, President of STEC Co., Ltd. June 2016      Representative Director, President of the Company (current position) May 2018      Representative Director of Kansai Cable Wholesalers Association (current position) June 2018      Director (Audit and Supervisory Committee Member) of KURABO INDUSTRIES LTD. (current position) Mar. 2022      Representative Director and Chairman of Hokuetsu Denken Corporation (current position) May 2022      President of the Japan Federation of Electric Wire Workers' Unions (current position)	1,585,682 shares

[Reasons for nomination]

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.

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>	33,240 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>	17,000 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>	21,200 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	<div style="border: 1px solid black; display: inline-block; padding: 2px;">Reelection</div> Toyo Usho (May 1, 1969)	Mar. 1988    Joined the Company June 2010    General Manager of Sapporo Branch Jan. 2014    Executive Officer & General Manager of Sapporo Branch Jan. 2016    Director, Executive Officer, Deputy General Manager of Marketing Div. & General Manager of Sapporo Branch Nov. 2016    Director, Executive Officer & General Manager of Sapporo Branch Jan. 2020    Managing Director, Executive Officer & General Manager of Sapporo Branch Nov. 2020    Managing Director & Executive Officer Jan. 2021    Senior Managing Director, Executive Officer & General Manager of Marketing Div. (current position)	10,600 shares
[Reasons for nomination] 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.			
6	<div style="border: 1px solid black; display: inline-block; padding: 2px;">Reelection</div> Kiyoto Fukada (September 26, 1955)	Mar. 1974    Joined the Company Apr. 2004    President of SHANGHAI SENSU ELECTRIC INTERNATIONAL CO., LTD. Nov. 2010    General Manager of Fukuoka Branch of the Company Jan. 2012    Executive Officer & General Manager of Fukuoka Branch Jan. 2016    Director, Executive Officer, Deputy General Manager of Marketing Div. & General Manager of Fukuoka Branch Nov. 2016    Director, Executive Officer & General Manager of Fukuoka Branch Jan. 2020    Managing Director, Executive Officer & General Manager of Fukuoka Branch (current position) Jan. 2020    Chairman of SHANGHAI SENSU ELECTRIC INTERNATIONAL CO., LTD.	21,400 shares
[Reasons for nomination] 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.			

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	<div style="text-align: center;"> <div style="border: 1px solid black; display: inline-block; padding: 2px;">Reelection</div>            Motokazu Nishimura            (April 15, 1976)         </div>	Apr. 2001    Joined Hosiden Corporation May 2006    Joined Nidec Corporation Sept. 2009    Joined the Company July 2014    Representative Director, President of SENSHU ELECTRIC INTERNATIONAL CO., LTD. Apr. 2019    General Manager of International Dept., International Div. of the Company Jan. 2020    Executive Officer & General Manager of International Dept., International Div. Jan. 2021    Director, Executive Officer & General Manager of International Dept., International Div. Aug. 2021    Director, President of SENSHU ELECTRIC AMERICA, INC. (current position) Jan. 2022    Managing Director, Executive Officer & General Manager of International Dept., International Div. of the Company (current position)	156,188 shares	
[Reasons for nomination] 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.				
8	<div style="text-align: center;"> <div style="border: 1px solid black; display: inline-block; padding: 2px;">Reelection</div>            Nobuko Shimaoka            (March 30, 1957)         </div>	Mar. 1979    Joined the Company May 2013    General Manager of Accounting Dept. Jan. 2016    Executive Officer & General Manager of Accounting Dept. Jan. 2020    Director, Executive Officer, Deputy General Manager of Administration Div., General Manager of Accounting Dept. & General Manager of Export Administration Office (current position)	14,800 shares	
[Reasons for nomination] 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.				
9	<div style="text-align: center;"> <div style="border: 1px solid black; display: inline-block; padding: 2px;">Reelection</div>            Masanori Hanayama            (March 6, 1957)         </div>	Mar. 1975    Joined the Company Jan. 2009    General Manager of 3rd Marketing Dept., Main Office May 2015    General Manager of Hiroshima Branch Jan. 2016    Executive Officer & General Manager of Hiroshima Branch Nov. 2018    Executive Officer, Deputy General Manager of Osaka Main Office & General Manager of 3rd Marketing Dept. Jan. 2020    Director, Executive Officer, General Manager of Osaka Main Office & General Manager of 3rd Marketing Dept. (current position)	2,400 shares	
[Reasons for nomination] 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.				

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	<p style="text-align: center;">R reelection</p> <p style="text-align: center;">Isamu Fukuda (February 5, 1963)</p>	<p>Feb. 1991      Joined the Company</p> <p>Oct. 2010     General Manager of Management Planning Office</p> <p>Jan. 2016     Executive Officer &amp; General Manager of Management Planning Office</p> <p>Jan. 2022     Director, Executive Officer &amp; General Manager of Management Planning Office (current position)</p>	3,400 shares
<p>[Reasons for nomination]</p> <p>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 once again nominates him as a candidate for Director.</p>			
11	<p style="text-align: center;">R reelection</p> <p style="text-align: center;">Independent outside</p> <p style="text-align: center;">Tooru Muneoka (June 27, 1957)</p>	<p>Sept. 1984     Joined Osaka Office, Tohmatsu Awoki &amp; Co. (currently Deloitte Touche Tohmatsu LLC)</p> <p>Feb. 1988     Registered as a certified public accountant</p> <p>Sept. 1990     Joined The Industrial Bank of Japan, Limited (currently Mizuho Bank, Ltd.), Deputy Manager of Credit Department</p> <p>Apr. 2003     Joined Sony Corporation (currently Sony Group Corporation), General Manager in Charge of Pension Planning Department</p> <p>Apr. 2005     Research fellow of Kansai University</p> <p>Apr. 2006     Professor of Graduate School of Kansai University, School of Accountancy (current position)</p> <p>Mar. 2011     Audit &amp; Supervisory Board Member of DDS, Inc.</p> <p>Jan. 2016     Director of the Company (current position)</p> <p>Jan. 2019     Provisional Audit &amp; Supervisory Board Member of KYOEI STEEL LTD.</p> <p>June 2019     Audit &amp; Supervisory Board Member of KYOEI STEEL LTD. (current position)</p>	0 shares
<p>[Reasons for nomination and outline of expected roles]</p> <p>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 seven years.</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
12	<div style="text-align: center;"> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Reelection</div>  <div style="border: 1px solid black; padding: 2px; display: inline-block;">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
<p>[Reasons for nomination and outline of expected roles]</p> <p>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 five years.</p>			

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.
7. Since the Company conducted a 1:2 stock split for common shares on November 1, 2022, the number of the Company's shares owned is based on the shares after the stock split.

**Proposal No. 4** Election of Three Directors Who Are Audit and Supervisory Committee Members

At the conclusion of this meeting, the terms of office of all three Directors who are Audit and Supervisory Committee Members will expire. Therefore, the Company proposes the election of three Directors who are Audit and Supervisory Committee Members.

The consent of the Audit and Supervisory Committee has been obtained regarding this proposal.

The candidates for Directors who are Audit and Supervisory Committee Members 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	<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> Hiromichi Yamajo (May 2, 1956)	Apr. 1979      Joined The Daiwa Bank, Ltd. (currently Resona Bank, Limited). Apr. 2004      Executive Officer of Resona Trust & Banking Co., Ltd. (currently Resona Bank, Limited) June 2004      Director of Japan Investor Solutions & Technologies Co., Ltd. June 2006      Director and Executive Officer of Resona Trust & Banking Co., Ltd. (currently Resona Bank, Limited) June 2007      Director and Managing Executive Officer of Resona Trust & Banking Co., Ltd. (currently Resona Bank, Limited) Apr. 2009      Managing Executive Officer of Resona Bank, Limited May 2011      Director and Vice President of Resona Kessai Service Co., Ltd. June 2012      Full-time Audit & Supervisory Board Member of The Kinki Osaka Bank, Ltd. (currently Kansai Mirai Bank, Limited) June 2013      Director and Vice President of D&I Information Systems Inc. Jan. 2019      Advisor of D&I Information Systems Inc. Jan. 2019      Full-time Audit & Supervisory Board Member of the Company June 2020      Director (who is an Audit and Supervisory Committee Member) of Shikibo Ltd. Jan. 2021      Director (full-time Audit and Supervisory Committee Member) of the Company (current position)	0 shares

[Reasons for nomination and outline of expected roles]

Hiromichi Yamajo has been nominated as a candidate for outside Director who is a full-time Audit and Supervisory Committee Member because the Company expects that he will continue to utilize his extensive expertise and experience at financial institutions and system development and operation companies, and as an Audit & Supervisory Board Member and an Audit and Supervisory Committee Member of several companies to provide guidance and advice on the execution of duties by Directors from a professional perspective, particularly with respect to internal control and compliance. 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. At the conclusion of this meeting, his tenure as outside Director who is a full-time Audit and Supervisory Committee Member of the Company will have been two years. Furthermore, he has previously served as a non-executive officer (full-time Audit & Supervisory Board Member) of the Company.

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="text-align: center;"> <span style="border: 1px solid black; padding: 2px;">Reelection</span>  <span style="border: 1px solid black; padding: 2px;">Independent outside</span>   Masaki Hirata  (October 31, 1954) </div>	Apr. 1978      Joined The Daiwa Bank, Ltd. (currently Resona Bank, Limited) July 1995      General Manager of Ibaraki-Nishi Branch of The Daiwa Bank, Ltd. Mar. 2002      General Manager of Head Office Sales Department No. 4 of The Daiwa Bank, Ltd. Dec. 2003      General Manager of Osaka Sales Department No. 3 of Resona Bank, Limited Apr. 2004      Regional CEO of Western Osaka Region, and General Manager of Osaka-Nishiku Branch of Resona Bank, Limited June 2007      Executive Officer of Resona Trust & Banking Co., Ltd. (currently Resona Bank, Limited) Apr. 2009      Representative Director and President of HACHIBUSE DEVELOPMENT CO., LTD. Oct. 2009      Director of Kinki Kanri Co., Ltd. Nov. 2011      Director of Youthland Co., Ltd. (current position) June 2014      Representative Director and President of HACHIBUSE REAL ESTATE CO., LTD. Jan. 2019      Audit & Supervisory Board Member of the Company Jan. 2021      Director (Audit and Supervisory Committee Member) (current position) Nov. 2021      Representative Director and Chairman of HACHIBUSE DEVELOPMENT CO., LTD. (current position) June 2022      Representative Director and Chairman of HACHIBUSE REAL ESTATE CO., LTD. (current position)	0 shares

[Reasons for nomination and outline of expected roles]

Masaki Hirata has been nominated as a candidate for outside Director who is an Audit and Supervisory Committee Member because the Company expects that he will continue to utilize his extensive expertise and experience at financial institutions and his broad knowledge of corporate management to provide guidance and advice on the execution of duties by Directors from a professional perspective, particularly with respect to finance and human resources development. 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. At the conclusion of this meeting, his tenure as outside Director who is an Audit and Supervisory Committee Member of the Company will have been two years. Furthermore, he has previously served as a non-executive officer (Audit & Supervisory Board Member) of the Company.

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	<div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 5px;">New election</div> <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 5px;">Independent outside</div> Akira Moriwaki (April 16, 1956)	Apr. 1980      Joined The Fuji Bank, Limited (currently Mizuho Bank, Ltd.) Apr. 1997      Seconded to International General Affairs Dept. of The Fuji Bank, Limited Director of Kwong on Bank Limited (currently DBS Bank (Hong Kong) Limited) Apr. 2007      General Manager of Management Planning Dept. of Mizuho Trust & Banking Co., Ltd. Apr. 2008      Executive Officer and General Manager of Management Planning Dept. of Mizuho Trust & Banking Co., Ltd. Apr. 2009      Managing Executive Officer (in charge of management planning, finance, accounting and general affairs) of Mizuho Trust & Banking Co., Ltd. Apr. 2011      Managing Executive Officer (in charge of Asset Management Planning Office) of Mizuho Financial Group, Inc. Apr. 2012      Managing Executive Officer (Head of Trust Products Unit and in charge of Fund Securities Dept.) of Mizuho Trust & Banking Co., Ltd. June 2013      President & CEO of Trust & Custody Services Bank, Ltd. (currently Custody Bank of Japan, Ltd.) June 2018      Standing Audit & Supervisory Board Member of Keikyu Corporation	0 shares

[Reasons for nomination and outline of expected roles]

Akira Moriwaki has been nominated as a candidate for outside Director who is an Audit and Supervisory Committee Member because he has extensive experience and broad insight as a manager in charge of corporate planning and asset management at financial institutions, manager of an asset management company, and as a standing Audit & Supervisory Board Member of a listed company, and the Company expects him to utilize his knowledge to provide guidance and advice on the execution of duties by Directors from a professional perspective, particularly with respect to 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.

Notes:

1. There is no special interest between any of the candidates and the Company.
2. They are all candidates for outside Directors.
3. The Company has submitted notification to the Tokyo Stock Exchange that Hiromichi Yamajo and Masaki Hirata 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. If Akira Moriwaki's election is approved, the Company will newly appoint him as an independent officer and submit notification to the Tokyo Stock Exchange.
4. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has entered into agreements with Hiromichi Yamajo and Masaki Hirata 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. If Akira Moriwaki's election is approved, the Company plans to enter into an agreement with him to limit liability for damages similar to the said agreement.



5. 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 who is an Audit and Supervisory Committee Member, 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.
6. Upon the approval of the "Abolishment of Officers' Retirement Benefits Plan for Directors and Audit & Supervisory Board Members" proposed at the 69th Annual General Meeting of Shareholders held on January 30, 2019, it was resolved that the Company pay the final retirement benefits to Audit & Supervisory Board Members at the times of their retirement as Audit & Supervisory Board Member. However, the payment shall be made at the times of their retirement as Directors who are Audit and Supervisory Committee Members.

**(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	●	●	●	●	●		
Atsuhiko Yoshida	●	●	●		●		
Kazuto Narita	●				●	●	●
Toyo Usho	●	●	●		●		●
Kiyoto Fukada	●	●	●	●	●		
Motokazu Nishimura	●	●	●	●	●		
Nobuko Shimaoka	●				●	●	●
Masanori Hanayama	●	●	●		●		
Isamu Fukuda	●	●			●	●	●
Tooru Muneoka				●	●	●	●
Tsuyoshi Kondo					●	●	
Hikomichi Yamajo	●				●	●	●
Masaki Hirata	●				●	●	●
Akira Moriwaki	●			●	●	●	●

**Proposal No. 5** Election of One Substitute Director Who Is an Audit and Supervisory Committee Member

The Company requests approval for the election of one substitute Director who is an Audit and Supervisory Committee Member, in order to provide for cases where the number of Directors who are Audit and Supervisory Committee Members falls under the number required by laws and regulations.

This election can be nullified by resolution of the Board of Directors if the consent of the Audit and Supervisory Committee has been obtained; provided, however, that it is only in a time before assuming office.

The consent of the Audit and Supervisory Committee has been obtained regarding this proposal.

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

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
Shinobu Miyaishi (January 9, 1951)	Apr. 1974      Joined SHOWA ELECTRIC WIRE AND CABLE CO., LTD. (currently SWCC SHOWA HOLDINGS CO., LTD.)	15,400 shares
	Jan. 1996      Assistant General Manager of Human Resources Division of SHOWA ELECTRIC WIRE AND CABLE CO., LTD. Seconded to the Company as Managing Director & General Manager of Administration Div.	
	Nov. 2001      Managing Director & General Manager of Administration Div.	
	Sept. 2002      Managing Director, General Manager of Administration Div. & General Manager of Export Administration Office	
	Nov. 2004      Managing Director, General Manager of Administration Div., General Manager of General Affairs Dept. & General Manager of Export Administration Office	
	May 2005      Managing Director, General Manager of Administration Div. & General Manager of Export Administration Office	
	Feb. 2007      Managing Director, Executive Officer, General Manager of Administration Div. & General Manager of Export Administration Office	
	Jan. 2012      Senior Managing Director, Executive Officer, General Manager of Administration Div. & General Manager of Export Administration Office	
	July 2015      Senior Managing Director, Executive Officer, General Manager of Administration Div., General Manager of Export Administration Office & General Manager of Administration Dept.	
	May 2019      Senior Managing Director, Executive Officer, General Manager of Administration Div. & General Manager of Export Administration Office	
Jan. 2020      Advisor		

[Reasons for nomination]

Shinobu Miyaishi has extensive experience and a proven performance record in overall administration operations of the Company. Having judged that he can appropriately perform his role in auditing and supervising the execution of duties by Directors and strengthening the corporate governance of the Company, the Company nominates him as a candidate for substitute Director who is an Audit and Supervisory Committee Member.

Notes:

1. There is no special interest between the candidate and the Company.
2. If Shinobu Miyaishi assumes office as Director who is an Audit and Supervisory Committee Member, the Company plans to enter into an agreement with him pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, to limit his 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 in the regulations.
3. 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 Shinobu Miyaishi assumes office as Director who is an Audit and Supervisory Committee Member, he will be included as an insured in the insurance policy.
4. Since the Company conducted a 1:2 stock split for common shares on November 1, 2022, the number of the Company's shares owned is based on the shares after the stock split.