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(Stock Exchange Code 4975)

June 11, 2025

(Introduction date of measures for electronic provision: June 4, 2025)

To Shareholders with Voting Rights:

Masashi Kimura
Representative Director, Chairman and CEO
JCU CORPORATION
8-1 Higashiueno 4-chome, Taito-ku,
Tokyo, Japan

**NOTICE OF
THE 65TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

You are cordially notified of the 65th Annual General Meeting of Shareholders of JCU CORPORATION (the “Company”). The meeting will be held for the purposes as described below.

In holding this meeting, we are introducing measures for electronic provision. Electronic provision measures matters are posted on the following website.

[Company website]

<https://www.jcu-i.com/english/news/category/newsrelease/>

[Website on which the materials for general meetings of shareholders are posted]

<https://s.srdb.jp/4975/> (Japanese only)

[Tokyo Stock Exchange website (Listed Company Search service)]

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

(Access the above TSE website and search by entering “JCU” in the “Issue name (company name)” text box or the stock exchange code, “4975,” in the “Code” text box. Click “Basic information” and then “Documents for public inspection/PR information.” The information is available in the “Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting” section below the “Filed information available for public inspection” header.)

If you cannot attend the meeting in person, you can exercise your voting rights in writing or via the Internet. Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 5:30 p.m. on Wednesday, June 25, 2025, Japan time.

- 1. Date and Time:** Thursday, June 26, 2025, at 10:00 a.m. Japan time
(The reception desk opens at 9:30 a.m.)
 - 2. Place:** Conference room at the Head Office of the Company located at
TIXTOWER UENO 16F, 8-1 Higashiueno 4-chome, Taito-ku, Tokyo, Japan
 - 3. Meeting Agenda:**
 - Matters to be reported:**
 1. The Business Report, Consolidated Financial Statements for the Company's 65th Fiscal Year (April 1, 2024 – March 31, 2025) and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company's 65th Fiscal Year (April 1, 2024 – March 31, 2025)
 - Proposal to be resolved:**
 - Proposal 1:** Election of nine (9) Directors
 - Proposal 2:** Election of one (1) Audit & Supervisory Board Member
 - Proposal 3:** Election of one (1) substitute Audit & Supervisory Board Member
- Of the electronic provision measures matters, the following items are not included in the paper copy to be sent to shareholders who have requested it based on laws and regulations and provisions of the Articles of Incorporation of the Company. The Audit & Supervisory Board Members and the Accounting Auditor have audited documents subject to auditing, including the matters listed below:
 - (i) Main Businesses, Main Business Offices and Factories, Status of Employees, Status of Major Lenders, Other Important Matters Regarding Current Status of the Group, Status of Shares, Status of Accounting Auditors, and Systems for Ensuring Proper Operation of Business and Implementation Status of Such Systems of the business report
 - (ii) Consolidated Statements of Changes in Shareholders' Equity and Notes to the Consolidated Financial Statements of the consolidated financial statements
 - (iii) Non-Consolidated Balance Sheet, Non-Consolidated Statement of Income, Non-Consolidated Statements of Changes in Shareholders' Equity, and Notes to the Non-Consolidated Financial Statements of the non-consolidated financial statements
 - (iv) Accounting Audit Report on Consolidated Financial Statements, Accounting Audit Report on Non-Consolidated Financial Statements, and Audit Report by the Audit & Supervisory Board of the audit report
 - Any revisions to the electronic provision measures matters will be posted on the websites on which they are posted.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Election of nine (9) Directors

The term of office of all nine (9) Directors will expire at the conclusion of this year's Annual General Meeting of Shareholders. Accordingly, the election of nine (9) Directors is proposed.

The candidates are as follows:

No.	Name		Positions at the Company	Attendance ratio at the Board of Directors meetings
1	Masashi Kimura	Reappointment	Representative Director, Chairman and CEO Member, Nomination and Remuneration Advisory Committee	100% (17/17)
2	Akihisa Omori	Reappointment	Representative Director, President and COO	100% (17/17)
3	Takanori Arata	Reappointment	Managing Director, Managing Executive Officer	100% (17/17)
4	Hirofumi Ikegawa	Reappointment	Managing Director, Managing Executive Officer	100% (17/17)
5	Yoji Inoue	Reappointment	Director, Managing Executive Officer	100% (17/17)
6	Fumihiko Araake	Reappointment	Director, Managing Executive Officer	100% (17/17)
7	Mayumi Yamamoto	Reappointment External Director Independent	Director Chair, Nomination and Remuneration Advisory Committee	100% (17/17)
8	Masayuki Itagaki	Reappointment External Director Independent	Director Acting Chair, Nomination and Remuneration Advisory Committee	100% (17/17)
9	Harusato Nihei	Reappointment External Director Independent	Director Member, Nomination and Remuneration Advisory Committee	100% (17/17)

(Note)

The “Attendance at the Board of Directors meetings” figures for Mr. Harusato Nihei reflect the number of meetings including those he attended during his tenure as Audit & Supervisory Board Member.

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
1	[Reappointment] [Male] Masashi Kimura (February 9, 1958)	<p>April 1980 Joined EBARA DENSAN LTD.</p> <p>April 2004 General Manager of Printed Circuit Chemicals Department of EBARA DENSAN LTD.</p> <p>April 2010 Joined the Company as General Manager of DENSAN</p> <p>August 2010 Vice President of JCU (THAILAND) CO., LTD.</p> <p>June 2013 Managing Officer</p> <p>April 2016 Managing Officer and Division Manager of Corporate Strategy Office</p> <p>June 2016 Director, Managing Officer and Division Manager of Corporate Strategy Office</p> <p>June 2017 Director, Senior Executive Managing Officer and Division Manager of Corporate Strategy Office</p> <p>February 2018 Director, Senior Executive Managing Officer, Division Manager of Corporate Strategy Office and Division Manager of Administration Division</p> <p>April 2018 Representative Director, President and COO and Division Manager of Corporate Strategy Office</p> <p>April 2019 Representative Director, President and COO</p> <p>April 2021 Representative Director, President and CEO</p> <p>June 2024 Representative Director, Chairman and CEO (present position)</p>	20,997
	<p>(Reasons for selection as candidate for Director)</p> <p>Mr. Masashi Kimura was appointed to Representative Director, President and COO in 2018 and Representative Director, President and CEO in 2021 and has led the Company's management. He was appointed to Representative Director, Chairman and CEO in 2024 and has taken leadership to achieve the goals under the new medium-term management plan, "JCU VISION 2035 -1st stage-." With his high level of expertise and great insight regarding the Company's overall operations, it was determined that he should continue to be a candidate for Director.</p>		
2	[Reappointment] [Male] Akihisa Omori (October 2, 1965)	<p>January 1990 Joined the Company</p> <p>April 2010 Branch Manager of Osaka Branch</p> <p>June 2012 Division Manager of Corporate Strategy Office</p> <p>April 2014 Managing Executive Officer and Division Manager of Corporate Strategy Office</p> <p>June 2014 Director, Managing Officer and Division Manager of Corporate Strategy Office</p> <p>April 2015 President of JCU INTERNATIONAL, INC.</p> <p>June 2016 Managing Director, Executive Managing Officer</p> <p>April 2019 Managing Director, Executive Managing Officer, General Manager, R&D Center</p> <p>June 2023 Director, Senior Executive Managing Officer, General Manager, R&D Center</p> <p>June 2024 Representative Director, President and COO (present position)</p>	15,008
	<p>(Reasons for selection as candidate for Director)</p> <p>Mr. Akihisa Omori was appointed to Managing Director, Executive Managing Officer in 2016 and Director, Senior Executive Managing Officer in 2023 and has been engaged in the company's management for many years. He was appointed to Representative Director, President and COO in 2024 and has taken leadership to achieve the goals under the new medium-term management plan, "JCU VISION 2035 -1st stage-." Given his high level of expertise and great insight regarding its overall operations, the Company determined that he should continue to be a candidate for Director.</p>		

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
3	[Reappointment] [Male] Takanori Arata (May 13, 1967)	September 2006 Joined the Company June 2009 General Manager of Accounting Department of Administration Division April 2014 Managing Executive Officer and Division Manager of Administration Division June 2014 Director, Managing Officer and Division Manager of Administration Division April 2015 Director, Managing Officer and Assistant General Manager of Chemical Business Division April 2016 Director, Managing Officer and Deputy Division Manager of Sales Division June 2016 Managing Director, Executive Managing Officer and Deputy Division Manager of Sales Division April 2021 Managing Director, Managing Executive Officer and General Manager, Sales Headquarters April 2022 Managing Director, Managing Executive Officer and Chairman and President, JCU SHENZHEN TRADING CORPORATION (present position)	18,411
		(Reasons for selection as candidate for Director) Mr. Takanori Arata has held various key positions in the Company's administrative operations. As General Manager of Sales Headquarters from 2021, he has actively pursued business expansion in China and the rest of Asia, which have driven the Company's sales, and he has been in charge of controlling domestic and overseas sales/marketing activities. In 2022, he assumed the office of Chairman and President of JCU SHENZHEN TRADING CORPORATION to take quick action on the further expanding market in China. With this high level of expertise and great insight regarding the Company's overall operations, it was determined that he should continue to be a candidate for Director.	
4	[Reappointment] [Male] Hirofumi Ikegawa (July 29, 1965)	August 1984 Joined Fuji Machinery Mfg. & Electronics Co., Ltd. June 2004 Director and General Manager, Administration Division June 2009 President and Representative Director June 2010 Director, Kyoden Co., Ltd. November 2013 Joined the Company as Branch Manager of Osaka Branch January 2015 President, JCU TAIWAN CORPORATION April 2016 Managing Officer April 2018 Managing Officer and Division Manager of Administration Division June 2019 Director, Executive Managing Officer and Division Manager of Administration Division June 2020 Managing Director, Managing Executive Officer and General Manager, Administration Headquarters (present position)	5,819
		(Reasons for selection as candidate for Director) Mr. Hirofumi Ikegawa has held key positions in the Company's sales divisions both in Japan and overseas. In addition, he experienced executive jobs before joining the Company. Since 2018, he has served as Division Manager of Administration Division, working to reinforce the foundation of the Company's management through human resources strategies and DX promotion, among other things. With this high level of expertise and great insight regarding the Company's operations, it was determined that he should continue to be a candidate for Director.	

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
5	[Reappointment] [Male] Yoji Inoue (January 10, 1967)	November 1997 Joined the Company April 2010 General Manager, Overseas Operations Department April 2016 General Manager, Overseas Administration Department December 2016 General Manager, Overseas Market Development Department April 2017 Managing Officer and Deputy General Manager, Overseas Business Administration Department April 2018 Managing Officer and Deputy Manager, Corporate Strategy Office April 2019 Executive Officer and General Manager, Corporate Strategy Office June 2021 Director, Managing Executive Officer and General Manager, Corporate Strategy Office (present position)	20,405
		(Reasons for selection as candidate for Director) Amid the global expansion of the Company's business, Mr. Yoji Inoue has served as the head of overseas business. He has served as General Manager of the Corporate Strategy Office Since 2019 and has been working to increase the Company's corporate value over a medium/long-term through investor relations activities, formulation of medium-term management plans and monitoring. With this high level of expertise and great insight regarding the Company's overall operations, it was determined that he should continue to be a candidate for Director.	
6	[Reappointment] [Male] Fumihiko Araake (February 9, 1966)	April 1989 Joined the Company November 2009 President, JCU SHANGHAI TRADING CORPORATION May 2014 General Manager of Nagoya Branch June 2018 Division Manager of Production Division April 2019 Executive Officer and General Manager, Production Headquarters June 2021 Director, Managing Executive Officer and General Manager, Production Headquarters April 2022 Director, Managing Executive Officer and General Manager, Sales Headquarters (present position)	8,215
		(Reasons for selection as candidate for Director) Mr. Fumihiko Araake has worked mainly in the sales division since joining the Company. He later served as President of JCU SHANGHAI TRADING CORPORATION and then Division Manager of Production Division. Since 2022, he has served as General Manager of Sales Headquarters, supervising sales activities in Japan and overseas and working to strengthen competitiveness and sales expansion capabilities of the Company's core businesses. With this high level of expertise and great insight regarding the Company's operations, it was determined that he should continue to be a candidate for Director.	

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
7	[Reappointment] [External Director] [Independent] [Female] Mayumi Yamamoto (February 11, 1956)	April 1984 Registered as attorney and joined Takeo Ishiguro Law Office September 1990 Established Ginza Shin Sogo Law Office January 2005 Established Ginza Shin Meiwa Law Office December 2010 Public Interests Member, Central Labour Relations Commission January 2019 Member, Financial System Council, Financial Services Agency (present position) June 2019 External Audit & Supervisory Board Member, MORINAGA MILK INDUSTRY CO., LTD. (present position) July 2019 Member of Self-regulatory Planning Sub-Committee, Self-regulation Board, Japan Securities Dealers Association (present position) June 2020 Outside Director, MIRAIT Holdings Corporation (currently MIRAIT ONE Corporation) (present position) April 2021 Member, Labour Policy Council, Ministry of Health, Labour and Welfare (present position) June 2021 Director of the Company (present position) February 2025 Established Arc Law Firm [Significant concurrent positions] Representative Attorney, Arc Law Firm Member, Financial System Council, Financial Services Agency External Audit & Supervisory Board Member, MORINAGA MILK INDUSTRY CO., LTD. Member of Self-regulatory Planning Sub-Committee, Self-regulation Board, Japan Securities Dealers Association Outside Director, MIRAIT ONE Corporation Member, Labour Policy Council, Ministry of Health, Labour and Welfare	—
	(Reasons for selection as candidate for External Director and outline of expected roles) Ms. Mayumi Yamamoto has a high level of specialized knowledge and a wealth of experience in corporate legal affairs as an attorney. She has served as member of government councils, etc., including the Financial System Council of the Financial Services Agency. She also has abundant experience as an external officer of listed companies. She is expected to provide supervision, advice, etc. for the Company's management from an objective and professional perspective, based on her expertise and knowledge. Thus, it was determined that she would be an appropriate candidate for External Director.		

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
8	[Reappointment] [External Director] [Independent] [Male] Masayuki Itagaki (March 24, 1964)	April 1992 Research Fellow, Japan Society for the Promotion of Science July 1993 Researcher, University of Burgundy, France April 1994 Assistant, Faculty of Science and Technology, Tokyo University of Science April 1998 Lecturer, Faculty of Science and Technology, Tokyo University of Science April 2001 Assistant Professor, Faculty of Science and Technology, Tokyo University of Science April 2005 Professor, Faculty of Science and Technology, Tokyo University of Science (present position) November 2006 President and Chief Executive Officer, NEWLONG SEIMITSU KOGYO Co., Ltd. (present position) June 2021 Director of the Company (present position) [Significant concurrent positions] Professor, Faculty of Science and Technology, Tokyo University of Science President and Chief Executive Officer, NEWLONG SEIMITSU KOGYO Co., Ltd.	—
	(Reasons for selection as candidate for External Director and outline of expected roles) Mr. Masayuki Itagaki has expertise and numerous research achievements in the field of electrochemistry, particularly in surface treatment, as a university professor, as well as a wealth of experience as a corporate executive. He is expected to provide supervision, advice, etc. for the Company's management from an objective and expert perspective, drawing on his expertise and knowledge. Based on this, it was determined that he should continue to be a candidate for External Director.		

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
9	[Reappointment] [External Director] [Independent] [Male] Harusato Nihei (August 30, 1957)	April 1980 Joined The Dai-Ichi Kangyo Bank, Ltd. (currently Mizuho Bank, Ltd.) March 2006 General Manager, Taipei Branch, Mizuho Corporate Bank, Ltd. (currently Mizuho Bank, Ltd.) April 2008 Executive Officer and General Manager, Taipei Branch, Mizuho Corporate Bank, Ltd. April 2009 Executive Officer and General Manager, Human Resources Management Department, Mizuho Corporate Bank, Ltd. April 2010 Managing Executive Officer and Officer responsible for Sales and Marketing, Mizuho Corporate Bank, Ltd. April 2011 Managing Executive Officer, Mizuho Bank, Ltd. April 2014 Deputy President, Mizuho Research Institute Ltd. (currently Mizuho Research & Technologies, Ltd.) June 2016 Audit & Supervisory Board Member, Kawasaki Kisen Kaisha, Ltd. June 2017 Senior Managing Corporate Officer, Kawasaki Kisen Kaisha, Ltd. June 2018 Representative Director and Senior Managing Executive Officer, Kawasaki Kisen Kaisha, Ltd. April 2020 Director, Kawasaki Kisen Kaisha, Ltd. June 2020 Special Advisor, Kawasaki Kisen Kaisha, Ltd. June 2021 Audit & Supervisory Board Member of the Company June 2021 Outside Audit & Supervisory Board Member, Shindengen Electric Manufacturing Co., Ltd. (present position) June 2024 Director of the Company (present position) [Significant concurrent position] Outside Audit & Supervisory Board Member, Shindengen Electric Manufacturing Co., Ltd.	—
(Reasons for selection as candidate for External Director and outline of expected roles)		Mr. Harusato Nihei has experience in a broad range of areas, including international operations at a bank. In addition, he has abundant achievements as corporate manager and audit and supervisory board member, as well as considerable knowledge of finance and accounting. After being appointed to Audit & Supervisory Board Member of the Company in 2021, he has helped strengthen the audit structure from an external, objective perspective. He is expected to provide supervision and advice, etc. for the Company's management from an objective perspective, drawing on his experience and achievements. Based on this, it was determined that he should continue to be a candidate for External Director.	

(Notes)

1. There is no special interest between each candidate for Director and the Company.
2. Ms. Mayumi Yamamoto, Mr. Masayuki Itagaki and Mr. Harusato Nihei are candidates for External Director. They currently serve as the Company's External Director, and at the conclusion of this year's Annual General Meeting of Shareholders, the term of office as External Director will be four (4) years for Ms. Mayumi Yamamoto and Mr. Masayuki Itagaki and one (1) year for Mr. Harusato Nihei. Mr. Harusato Nihei served as External Audit & Supervisory Board Member in a period from June 2021 through June 2024.
3. Although Ms. Mayumi Yamamoto does not have experience of being involved in corporate management other than as an external officer, the Company has determined that she is capable of appropriately performing the duties of an External Director, as stated in "(Reasons for selection as candidate for External Director and outline of expected roles)" above.
4. The Company has appointed Ms. Mayumi Yamamoto, Mr. Masayuki Itagaki and Mr. Harusato Nihei as Independent Officers prescribed by Tokyo Stock Exchange and submitted a notification of the appointment to said Exchange. If the reelection of these three candidates for External Director is approved, the Company plans to submit a notification of their reappointment as Independent Officers to said Exchange.
5. The Company has an agreement with Ms. Mayumi Yamamoto, Mr. Masayuki Itagaki and Mr. Harusato Nihei to limit their liability under Article 423, Paragraph 1 of the Companies Act. The maximum amount of liability pursuant to the agreement is the minimum liability amount stipulated by Article 425, Paragraph 1 of said Act. If the three candidates for External Director are reelected, the Company plans to continue the same agreement with them.
6. The Company has entered into a directors and officers liability insurance contract with an insurance company pursuant to Article 430-3, Paragraph 1 of the Companies Act and plans to renew this contract in March 2026. The policy covers the legal costs and compensation for damages, etc. that are borne by the insured as a result of corporate litigation, third-party litigation, class action lawsuits, etc. It, however, does not cover damages, etc. arising from criminal acts by the insured, etc. as a measure to prevent the appropriateness of execution of duties by the insured from being undermined. The Company bears the full amount of premiums for the contract. If the individual candidates are reelected, they will be included as insured parties under the contract.
7. If this proposal is approved, the Company plans to select Mr. Masashi Kimura, Ms. Mayumi Yamamoto, Mr. Masayuki Itagaki and Mr. Harusato Nihei as Nomination and Remuneration Advisory Committee Members.

(Reference) Directors skill matrix

As part of efforts to realize the long-term vision set out in “JCU VISION 2035,” which covers a period through the year ending March 31, 2035, the Company has worked out a “JCU VISION 2035 -1st stage-” medium-term management plan which calls for active investment in growth areas, among other things, as basic policies for the first three years of the vision between the year ending March 31, 2025 and the year ending March 31, 2027. In order to ensure the goals of this medium-term management plan are achieved, the Company has selected skills and experiences the Board of Directors should be equipped with, namely: aggressive and bold business execution, swift decision making, and qualities required to supervise these.

Name of Director	Skills & experience								
	Business administration	Sales & marketing	Research, development, technology	Quality & production	Global	Finance & accounting	Legal affairs & risk	Human resources strategy	DX
Masashi Kimura	●	●	●	●	●	●	●	●	
Akihisa Omori	●	●	●		●			●	●
Takanori Arata	●	●			●	●		●	
Hirofumi Ikegawa	●			●	●	●	●	●	●
Yoji Inoue	●	●			●			●	
Fumihiko Araake	●	●	●	●	●			●	
Mayumi Yamamoto							●		
Masayuki Itagaki	●		●	●					
Harusato Nihei	●				●	●			

*The above skills matrix does not indicate all of the skills and experience of the candidates.

[Definitions of skills & experience]

Business administration	Management experience at another company or in the JCU Group, experience and capability of formulating management strategy
Sales & marketing	Understanding of market trends, experience and ability in determining sales strategy
Research, development, technology	Experience and expertise in research, development, and technology
Quality & production	Experience and expertise in manufacturing, production, and quality control both domestically and overseas
Global	Business development and management experience overseas
Finance & accounting	Experience and expertise in finance and accounting
Legal affairs & risk	Experience and expertise in corporate legal affairs and risk management
Human resources strategy	Experience and expertise in personnel and labor affairs; experience and capability in formulating human resources strategies, including for human resources development
DX	Experience and expertise in promoting DX

Proposal 2: Election of one (1) Audit & Supervisory Board Member

At the conclusion of this year's Annual General Meeting of Shareholders, the term of office of Audit & Supervisory Board Member Koyuri Kawato will expire. Accordingly, election of one (1) Audit & Supervisory Board Member is proposed.

The Audit & Supervisory Board has provided its consent to this proposal's submission.

The candidate is as follows:

Name (Date of birth)	Past experience, positions and significant concurrent positions	Number of shares of the Company held
[Reappointment] [External] [Independent] [Female] Koyuri Kawato (July 5, 1968)	April 1991 Joined Asahi Shinwa & Co.(currently KPMG AZSA LLC) March 1994 Registered as a certified public accountant July 2000 Representative, Kawato Certified Public Accountant Office (present position) January 2001 Registered as certified public tax accountant June 2019 Audit & Supervisory Board Member of the Company (present position) [Significant concurrent position] Representative, Kawato Certified Public Accountant Office	—
(Reasons for selection as candidate for External Audit & Supervisory Board Member) Ms. Koyuri Kawato has a wealth of experience gained through many years of career as a certified public accountant and certified public tax accountant and considerable knowledge of finance and accounting. The Company believes she will be able to appropriately perform duties as External Audit & Supervisory Board Member from an objective and expert perspective, drawing on her expertise and knowledge, and thus determined that she should continue to be a candidate for External Audit & Supervisory Board Member.		

(Notes)

1. There is no special interest between the candidate for Audit & Supervisory Board Member and the Company.
2. Ms. Koyuri Kawato is a candidate for External Audit & Supervisory Board Member. She is currently an External Audit & Supervisory Board Member of the Company. At the conclusion of this year's Annual General Meeting of Shareholders, her term of office as External Audit & Supervisory Board Member will be six (6) years.
3. Although Ms. Koyuri Kawato does not have experience of being involved in corporate management other than as an external officer, the Company determined that she will be able to fulfill her duties as External Audit & Supervisory Board Member appropriately as explained in "Reasons for selection as candidate for External Audit & Supervisory Board Member" above.
4. The Company has appointed Ms. Koyuri Kawato as an Independent Officer prescribed by Tokyo Stock Exchange and submitted a notification of the appointment to said Exchange. If her reelection as External Audit & Supervisory Board Member is approved, the Company plans to submit a notification of her re-appointment as an Independent Officer to said Exchange.
5. The Company has an agreement with Ms. Koyuri Kawato to limit her liability under Article 423, Paragraph 1 of the Companies Act. The maximum amount of liability pursuant to the agreement is the minimum liability amount stipulated by Article 425, Paragraph 1 of said Act. If she is reelected as External Audit & Supervisory Board Member, the Company plans to continue the same agreement with her.
6. The Company has entered into a directors and officers liability insurance contract with an insurance company pursuant to Article 430-3, Paragraph 1 of the Companies Act and plans to renew this contract in March 2026. The policy covers the legal costs and compensation for damages, etc. that are borne by the insured as a result of corporate litigation, third-party litigation, class action lawsuits, etc. It, however, does not cover damages, etc. arising from criminal acts by the insured, etc. as a measure to prevent the appropriateness of execution of duties by the insured from being undermined. The Company bears the full amount of premiums for the contract. If the reelection of the candidate is approved, she will be included as an insured party under the contract.

Proposal 3: Election of one (1) substitute Audit & Supervisory Board Member

In order to prepare for the number of Audit & Supervisory Board Members potentially falling below the number required by laws and regulations, election of one (1) substitute Audit & Supervisory Board Member is proposed.

The Audit & Supervisory Board has provided its consent to the proposal's submission.

The candidate is as follows:

Name (Date of birth)	Past experience, positions and significant concurrent positions	Number of shares of the Company held
[External] [Independent] [Male] Daisuke Kihara (June 10, 1976)	November 2002 Passed the National Bar Examination October 2004 Registered as a lawyer April 2020 Dispute Settlement Committee Member, General Incorporated Foundation Liability Insurance and Mutual Aid Dispute Settlement Organization (present position) October 2020 Deputy Secretary General, Japan Federation of Bar Associations May 2024 Partner, Yamabuki Law Office (present position) [Significant concurrent position] Partner, Yamabuki Law Office	—
(Reasons for selection as candidate for substitute External Audit & Supervisory Board Member) Mr. Daisuke Kihara has a wealth of experience and expert knowledge about law gained through many years of career as an attorney. As the Company believes he will be able to appropriately perform duties as External Audit & Supervisory Board Member from an objective and professional perspective based on his expertise and knowledge, it was determined that he should be a candidate for substitute External Audit & Supervisory Board Member.		

(Notes)

1. There is no special interest between the candidate for substitute Audit & Supervisory Board Member and the Company.
2. Mr. Daisuke Kihara is a candidate for substitute External Audit & Supervisory Board Member.
3. Although Mr. Daisuke Kihara does not have experience of being involved in corporate management other than as an external officer, the Company determined that he will be able to fulfill his duties as External Audit & Supervisory Board Member appropriately as explained in "Reasons for selection as candidate for substitute External Audit & Supervisory Board Member" above.
4. If Mr. Daisuke Kihara is appointed as External Audit & Supervisory Board Member, the Company plans to submit a notification of his appointment as an Independent Officer prescribed by Tokyo Stock Exchange to said Exchange.
5. If Mr. Daisuke Kihara is appointed as External Audit & Supervisory Board Member, the Company plans to sign an agreement with him to limit his liability under Article 423, Paragraph 1 of the Companies Act. The maximum amount of liability pursuant to the agreement is the minimum liability amount stipulated by Article 425, Paragraph 1 of said Act.
6. The Company has entered into a directors and officers liability insurance contract with an insurance company pursuant to Article 430-3, Paragraph 1 of the Companies Act and plans to renew this contract in March 2026. The policy covers the legal costs and compensation for damages, etc. that are borne by the insured as a result of corporate litigation, third-party litigation, class action lawsuits, etc. It, however, does not cover damages, etc. arising from criminal acts by the insured, etc. as a measure to prevent the appropriateness of execution of duties by the insured from being undermined. The Company bears the full amount of premiums for the contract. If the candidate is appointed as External Audit & Supervisory Board Member, he will be included as an insured party under the contract.