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(Stock Exchange Code 4975)  
June 13, 2022

**To Shareholders with Voting Rights:**

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

**NOTICE OF  
THE 62ND 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 62nd Annual General Meeting of Shareholders of JCU CORPORATION (the “Company”). The meeting will be held for the purposes as described below.

To prevent the spread of the novel coronavirus infection, we recommend that you 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 Monday, June 27, 2022, Japan time.

- 1. Date and Time:** Tuesday, June 28, 2022, 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 62nd Fiscal Year (April 1, 2021 – March 31, 2022) 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 62nd Fiscal Year (April 1, 2021 – March 31, 2022)
  - Proposals to be resolved:**
    - Proposal 1:** Partial Amendments to the Articles of Incorporation
    - Proposal 2:** Election of ten (10) Directors
    - Proposal 3:** Election of one (1) Audit & Supervisory Board Member

- Of the documents that should be provided along with this convocation, matters that should be included in the Consolidated Statements of Changes in Shareholders' Equity, the Non-Consolidated Statements of Changes in Shareholders' Equity, the Notes to the Consolidated Financial Statements, and the Notes to the Non-Consolidated Financial Statements are posted on the Company's Web site (<https://www.jcu-i.com/>), based on laws and regulations and provisions of the Articles of Incorporation of the Company, therefore these are not included in the attached document to this convocation.

Therefore, the attached Consolidated Financial Statements and Non-Consolidated Financial Statements are part of the Consolidated Financial Statements and Non-Consolidated Financial Statements audited by the Audit & Supervisory Board Members to prepare the audit report and by the Accounting Auditor to prepare the accounting audit report.

- Should the Reference Documents for the General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements and the Non-consolidated Financial Statements require revisions, the revised versions will be posted on the Company's website (<https://www.jcu-i.com/>).
- In order to prevent the spread of the novel coronavirus infection, we recommend that you exercise your voting rights in writing or via the Internet. Shareholders attending the meeting in person are kindly requested to check the status of the infection and their physical condition on the day of the meeting and take measures to prevent infection such as wearing a mask before visiting.

As the seats at the venue will be spaced out widely in order to prevent the spread of the infection, as they were last year, significantly less seating will be available. Therefore, please note that even if you come to the venue, you may not enter the venue.

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### Proposal 1: Partial Amendments to the Articles of Incorporation

#### 1. Reasons for amendments

The amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the “Act Partially Amending the Companies Act” (Act No. 70 of 2019) will be enforced on September 1, 2022. Accordingly, in order to prepare for the introduction of the system for electronic provision of materials for general meetings of shareholders, the Articles of Incorporation of the Company shall be amended as follows.

- (1) The proposed Article 16, Paragraph 1 provides that information contained in the reference documents for the general meeting of shareholders, etc. shall be provided electronically.
- (2) The purpose of the proposed Article 16, Paragraph 2 is to establish a provision to limit the scope of matters to be included in the paper copy to be sent to shareholders who have requested it.
- (3) The provisions related to the internet disclosure and deemed provision of reference documents for the general meeting of shareholders, etc. (Article 16 of the current Articles of Incorporation) will become unnecessary and will therefore be deleted.
- (4) In line with the above establishment and deletion of the provisions, supplementary provisions related to the effective date, etc. shall be established.

#### 2. Details of amendments

The details of the proposed amendments are as follows.

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
<p style="text-align: center;">Chapter 3 General Meeting of Shareholders  <u>(Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.)</u>  <u>Article 16 The Company may, when convening a general meeting of shareholders, deem that it has provided information to shareholders pertaining to matters to be described or indicated in the reference documents for the general meeting of shareholders, business report, non-consolidated financial statements, and consolidated financial statements, by disclosing such information through the internet in accordance with the provisions provided in the Ordinance of the Ministry of Justice.</u></p> <p style="text-align: center;">(New establishment)</p>	<p style="text-align: center;">Chapter 3 General Meeting of Shareholders</p> <p style="text-align: center;">(Deleted)</p> <p style="text-align: center;"><u>(Measures for Electronic Provision, Etc.)</u>  <u>Article 16 The Company shall, when convening a general meeting of shareholders, provide information contained in the reference documents for the general meeting of shareholders, etc. electronically.</u>                      2. <u>Among the matters to be provided electronically, the Company may choose not to include all or part of the matters stipulated in the Ordinance of the Ministry of Justice in the paper copy to be sent to shareholders who have requested it by the record date for voting rights.</u></p>

Current Articles of Incorporation	Proposed Amendments
(New establishment)	<p data-bbox="810 212 1109 246"><u>Supplementary provisions</u></p> <ol style="list-style-type: none"> <li data-bbox="810 268 1412 582">1. <u>Amendments to Article 16 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) shall come into effect on September 1, 2022 (the “Effective Date”), which is the date of enforcement of the amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019).</u></li> <li data-bbox="810 593 1412 772">2. <u>Notwithstanding the provisions of the preceding paragraph, Article 16 of the current Articles of Incorporation shall remain in force with respect to a general meeting of shareholders to be held on a date within six months from the Effective Date.</u></li> <li data-bbox="810 784 1412 940">3. <u>These supplementary provisions shall be deleted after the lapse of six months from the Effective Date or the lapse of three months from the date of the general meeting of shareholders set forth in the preceding paragraph, whichever is later.</u></li> </ol>

**Proposal 2:** Election of ten (10) Directors

The term of office of all ten (10) Directors will expire at the conclusion of this year's Annual General Meeting of Shareholders. Accordingly, the election of ten (10) Directors is proposed.

The candidates are as follows:

No.	Name		Positions and responsibilities at the Company	Attendance at the Board of Directors meetings
1	Masashi Kimura	Reappointment	Representative Director, President and CEO Member, Nomination and Remuneration Advisory Committee	100% (17/17)
2	Akihisa Omori	Reappointment	Managing Director, Managing Executive Officer	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% (13/13)
6	Fumihiko Araake	Reappointment	Director, Managing Executive Officer	100% (13/13)
7	Koki Morinaga	Reappointment External Director Independent	External Director Acting Chair, Nomination and Remuneration Advisory Committee	100% (13/13)
8	Mayumi Yamamoto	Reappointment External Director Independent	External Director	92% (12/13)
9	Muneaki Kiyota	Reappointment External Director Independent	External Director Member, Nomination and Remuneration Advisory Committee	100% (13/13)
10	Masayuki Itagaki	Reappointment External Director Independent	External Director Member, Nomination and Remuneration Advisory Committee	100% (13/13)

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
1	[Reappointment] Masashi Kimura (February 9, 1958)	<p>April 1980    Joined EBARA DENSAN LTD. 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 August 2010   Vice President of JCU (THAILAND) CO., LTD. June 2013    Managing Officer April 2016    Managing Officer and Division Manager of Corporate Strategy Office June 2016    Director, Managing Officer and Division Manager of Corporate Strategy Office June 2017    Director, Senior Executive Managing Officer and Division Manager of Corporate Strategy Office February 2018   Director, Senior Executive Managing Officer, Division Manager of Corporate Strategy Office and Division Manager of Administration Division April 2018    Representative Director, President and COO and Division Manager of Corporate Strategy Office April 2019    Representative Director, President and COO April 2021    Representative Director, President and CEO (present position)</p>	13,580
<p>(Reasons for selection as candidate for Director)</p> <p>To revamp the Company's business execution structure in line with the launch of the medium-term management plan "Next 50 Innovation," Mr. Masashi Kimura was appointed as Representative Director, President and COO in 2018. Subsequently, he was appointed as Representative Director, President and CEO, taking over from the former CEO, Keiji Ozawa, in 2021. Amid numerous geopolitical management issues, including the recent spread of COVID-19 and U.S.-China trade friction, Mr. Kimura has demonstrated a high level of leadership, creativity, and management ability, and has actively promoted the new medium-term management plan "Next 50 Innovation 2<sup>nd</sup>." 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] Akihisa Omori (October 2, 1965)	<p>January 1990    Joined the Company April 2010    Branch Manager of Osaka Branch June 2012    Division Manager of Corporate Strategy Office April 2014    Managing Executive Officer and Division Manager of Corporate Strategy Office June 2014    Director, Managing Officer and Division Manager of Corporate Strategy Office April 2015    President of JCU INTERNATIONAL, INC. (present position) June 2016    Managing Director, Executive Managing Officer April 2019    Managing Director, Executive Managing Officer, General Manager, R&amp;D Center (present position)</p>	11,054
<p>(Reasons for selection as candidate for Director)</p> <p>Mr. Akihisa Omori has held various key positions mainly in the Company's sales department and has served as the President of JCU INTERNATIONAL, INC., a subsidiary of the Company, since 2015. In addition, he has held a key position in the research division as General Manager of the R&amp;D Center since 2019, and has actively pursued the development of environmentally friendly products to build a corporate foundation from an ESG perspective as one of the Company's goals. 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>			

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
3	[Reappointment] Takanori Arata (May 13, 1967)	<p>September 2006    Joined the Company</p> <p>June 2009        General Manager of Accounting Department of Administration Division</p> <p>April 2014        Managing Executive Officer and Division Manager of Administration Division</p> <p>June 2014        Director, Managing Officer and Division Manager of Administration Division</p> <p>April 2015        Director, Managing Officer and Assistant General Manager of Chemical Business Division</p> <p>April 2016        Director, Managing Officer and Deputy Division Manager of Sales Division</p> <p>June 2016        Managing Director, Executive Managing Officer and Deputy Division Manager of Sales Division</p> <p>April 2021        Managing Director, Managing Executive Officer and General Manager, Sales Headquarters</p> <p>April 2022        Managing Director, Managing Executive Officer and Chairman and President, JCU SHENZHEN TRADING CORPORATION (present position)</p>	10,210
<p>(Reasons for selection as candidate for Director)</p> <p>Mr. Takanori Arata has held various positions, including General Manager of Accounting Department and Division Manager of Administration Division, and has extensive knowledge of the Company's administrative operations. In addition, 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.</p>			
4	[Reappointment] Hirofumi Ikegawa (July 29, 1965)	<p>August 1984      Joined Fuji Machinery Mfg. &amp; Electronics Co., Ltd.</p> <p>June 2004        Director and General Manager, Administration Division</p> <p>June 2009        President and Representative Director</p> <p>June 2010        Director, Kyoden Co., Ltd.</p> <p>November 2013    Joined the Company as Branch Manager of Osaka Branch</p> <p>January 2015      President, JCU TAIWAN CORPORATION</p> <p>April 2016        Managing Officer</p> <p>April 2018        Managing Officer and Division Manager of Administration Division</p> <p>June 2019        Director, Executive Managing Officer and Division Manager of Administration Division</p> <p>June 2020        Managing Director, Managing Executive Officer and General Manager, Administration Headquarters (present position)</p>	2,702
<p>(Reasons for selection as candidate for Director)</p> <p>Mr. Hirofumi Ikegawa has held key positions in the Company's sales and administrative divisions both in Japan and overseas, in addition to his experience of serving as director before he joined the Company. He has a high level of expertise and great insight regarding the Company's overall operations. In addition, amid the constantly changing management environment of the Company, including recent trends of COVID-19, foreign exchange volatility, the global movement toward environmental regulation, and increased demands for corporations to play a social role, he has demonstrated great management capability. Therefore, it was 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	
5	[Reappointment] Yoji Inoue (January 10, 1967)	November 1997	Joined the Company	16,445
		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)	
	(Reasons for selection as candidate for Director) Amid the global expansion of the Company's business, Mr. Yoji Inoue has been active in marketing and risk management, primarily overseas, as the head of overseas business. Further, as the Manager of the Corporate Strategy Office. He has actively pursued the formulation of the medium-term management plan, the enhancement of medium-term management plan monitoring by the Board of Directors, and public and investor relations activities. 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] Fumihiko Araake (February 9, 1966)	April 1989	Joined the Company	5,469
		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)	
	(Reasons for selection as candidate for Director) Mr. Fumihiko Araake has worked in the sales division since joining the Company. From 2009, he assumed the office of President of JCU (Shanghai) Trading Co., Ltd. and has expanded business in China. In addition, as Division Manager of the Production Division since 2018, he has fulfilled the responsibility of supplying products to customers and made this an even stronger cornerstone of the Company's management amid shortages of raw materials and soaring prices due to social and other changes. In addition, he assumed the office of General Manager of Sales Headquarters in 2022 and has worked to enhance measures for achieving the medium-term management Plan. 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
	[Reappointment] [External Director] [Independent] Koki Morinaga (July 25, 1954)	April 1980    Joined Japan Broadcasting Corporation (NHK) May 2006    General Manager, Economy Bureau, NHK May 2008    Chief Editor, News Department, NHK May 2010    General Manager, Affiliated Business Department, NHK April 2011    General Manager, News Department, NHK April 2013    Deputy Director-General, General Broadcasting Administration, NHK April 2016    Executive Director and Chief of Engineering, NHK June 2017    President, NHK Publishing, Inc. June 2021    Director of the Company (present position)	—
7	(Reasons for selection as candidate for External Director and outline of expected roles) Mr. Koki Morinaga has knowledge and insight into the international economy and global situation through his career as an economics reporter and General Manager of the News Department at NHK. He also has experience as a corporate executive. He has provided advice and monitoring on the Company's management from an objective and professional perspective regarding the response to risks and opportunities of global marketing that the Company is seeking to strengthen and regarding overall management, based on this knowledge and insight. Since assuming office, he has provided advice and suggestions particularly on the development system, personnel policies, and sound management policies for overseas subsidiaries. If elected, he is expected to fulfill these roles. 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
8	[Reappointment] [External Director] [Independent] 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 (present position) June 2021 Director of the Company (present position) [Significant concurrent positions] Attorney-at-law, Ginza Shin Meiwa Law Office 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 Holdings Corporation	—
<p>(Reasons for selection as candidate for External Director and outline of expected roles)</p> <p>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 a Public Interests Member of the Central Labour Relations Commission, a member of the Financial System Council of the Financial Services Agency, and a member of the Self-regulatory Planning Sub-Committee of the Self-regulation Board in the Japan Securities Dealers Association. She also has abundant experience as an external officer of listed companies. She has provided monitoring of the Company's management from an objective and professional perspective, based on this expertise and knowledge. Since assuming office, she has provided advice and suggestions particularly on the importance of health and safety, ensuring the effectiveness of the internal reporting system, and the importance of compliance overseas. If elected, she is expected to fulfill these roles. Based on this, it was determined that she should continue to be a candidate for External Director.</p> <p>Although Ms. Yamamoto has no experience of direct involvement in corporate management, for the above reasons, it was determined that she would be an appropriate candidate for External Director.</p>			

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] Muneaki Kiyota (April 3, 1957)	April 1981    Joined The Fuji Bank, Limited (currently Mizuho Bank, Ltd.) June 2004    General Manager, International Exchange Department, Mizuho Corporate Bank, Ltd. (currently Mizuho Bank, Ltd.) April 2007    General Manager, Bangkok Branch, Mizuho Corporate Bank April 2009    Executive Officer of Mizuho Securities Co., Ltd. and President of Mizuho Bank (Schweiz) AG April 2010    Director, Mizuho Securities Co., Ltd. June 2010    Full-time Auditor, OKAYA ELECTRIC INDUSTRIES CO.,LTD. June 2012    Managing Executive Officer, OKAYA ELECTRIC INDUSTRIES CO., LTD. June 2014    Director and Managing Executive Officer, OKAYA ELECTRIC INDUSTRIES CO., LTD. April 2018    Director and Senior Executive Managing Officer, OKAYA ELECTRIC INDUSTRIES CO., LTD. June 2020    Outside Audit & Supervisory Board Member, NICHIREI CORPORATION (present position) June 2020    Outside Corporate Auditor, KOMORI CORPORATION (present position) June 2021    Director of the Company (present position) [Significant concurrent positions] Outside Audit & Supervisory Board Member, NICHIREI CORPORATION Outside Corporate Auditor, KOMORI CORPORATION	—
(Reasons for selection as candidate for External Director and outline of expected roles) Mr. Muneaki Kiyota has served in important posts at financial institutions mainly overseas, and subsequently served as Audit & Supervisory Board Member and Director, etc. of a manufacturer for about 12 years. He has a wealth of experience and advanced insight regarding corporate management. He has provided advice on and monitoring of the Company's management from an objective perspective, based on this knowledge and insight. Since assuming office, he has provided advice and suggestions particularly on handling credit management overseas, ensuring compliance, and initiatives toward climate change. If elected, he is expected to fulfill these roles. 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
10	[Reappointment] [External Director] [Independent] 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 a wealth of experience and broad knowledge as a university professor, as well as numerous research achievements and ample knowledge in the field of electrochemistry, particularly as a specialist in surface treatment. He has also been conducting research on corrosion and plating with the application of electrochemical methods in the laboratory. He has provided advice on development of environmentally friendly products to build a corporate foundation from an ESG perspective, which is the Company's goal, and monitoring of the Company's management based on this knowledge and insights and on his abundant experience as a corporate executive. Since assuming office, he has provided advice and suggestions particularly on the Company's product development, the development process, training personnel for development, and responding to environmental issues. If elected, he is expected to fulfill these roles. 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. Mr. Koki Morinaga, Ms. Mayumi Yamamoto, Mr. Muneaki Kiyota, and Mr. Masayuki Itagaki are candidates for External Director. The Company currently has four External Directors. At the conclusion of this year's Annual General Meeting of Shareholders, their term of office as External Director will be one (1) year.
3. The Company has appointed Mr. Koki Morinaga, Ms. Mayumi Yamamoto, Mr. Muneaki Kiyota, and Mr. Masayuki Itagaki as Independent Officers prescribed by Tokyo Stock Exchange and submitted a notification of the appointment to said Exchange. If the reelection of these four is approved, the Company plans to submit a notification of their re-appointment as Independent Officers to said Exchange.
4. The Company has an agreement with Mr. Koki Morinaga, Ms. Mayumi Yamamoto, Mr. Muneaki Kiyota, and Mr. Masayuki Itagaki 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 four candidates for External Director are reelected, the Company plans to continue the same agreement with them.
5. The Company has entered into a directors and officers liability insurance contract with an insurance company pursuant to Article 430-3 of the Companies Act and plans to renew this contract in March 2023. The insurance 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. Other details are as described in the Business Report (page 32, only available in Japanese). If the individual candidates are reappointed, they will be included as insured parties under the contract.

(Reference) Directors skill matrix

In the new medium-term management plan “Next 50 Innovation 2<sup>nd</sup>” for the fiscal years ending from March 31, 2022 through March 31, 2024, the Company’s long-term vision has been defined as a global company that continues to grow sustainably, and the basic policies of the medium-term management plans have been defined to be (1) strengthen our core businesses and (2) build a corporate foundation from an ESG perspective.

In order to overcome management challenges and achieve the targets of the medium-term management plan, active and bold company-wide initiatives aligned in their organizational objectives are essential, under Directors who can lead the entire company based on strong leadership, abundant creativity, and excellent management ability. Therefore, the Company consists of internal Directors on the executive side. In addition, it has External Directors who monitor the propriety and legality of the status of operations execution by the internal Directors from an objective standpoint and strongly support swift executive decision-making.

The skills and experience provided by the Directors have been selected as items for which operating ability and PDCA can be monitored to achieve the medium-term management plan within the context of aiming to be a global company that continues to grow sustainably.

Name of Director	Skills & experience						
	Business administration	Sales & marketing	Research, development, technology	Quality & production	Global	Finance & accounting	Legal affairs & risk
Masashi Kimura	●	●	●	●	●	●	●
Akihisa Omori	●	●	●		●		
Takanori Arata	●	●			●	●	
Hirofumi Ikegawa	●			●	●	●	●
Yoji Inoue	●	●			●		
Fumihiko Araake	●	●	●	●	●		
Koki Morinaga	●				●		
Mayumi Yamamoto							●
Muneaki Kiyota	●				●	●	
Masayuki Itagaki	●		●	●			

\*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

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

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

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

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] Mitsuru Ichikawa (April 15, 1960)	November 1992 Passed the National Bar Examination April 1995 Registered as a lawyer June 2014 Audit & Supervisory Board Member of the Company (present position) May 2019 Executive Director, Tokyo Lawyers Cooperative October 2019 Outside Director, Renaissance Inc. (present position) [Significant concurrent positions] Partner, Risolute Law Office Outside Director, Renaissance Inc.	—
(Reasons for selection as candidate for External Audit & Supervisory Board Member) Mr. Mitsuru Ichikawa has advanced insight and a wealth of experience in corporate legal affairs as a lawyer. He has effectively made site visits to overseas subsidiaries and conducted objective audits primarily on the legality of the execution of operations by Directors. As the Company believes that it would be best to have him keep performing audits, it was determined that he should continue to be a candidate for External Audit & Supervisory Board Member. Although Mr. Ichikawa has no experience of direct involvement in corporate management, for the above reasons, it was determined that he would be an appropriate 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. Mr. Mitsuru Ichikawa is a candidate for External Audit & Supervisory Board Member. He is currently an External Audit & Supervisory Board Member of the Company. At the conclusion of this year's Annual General Meeting of Shareholders, his term of office as External Audit & Supervisory Board Member will be eight (8) years.
3. The Company has appointed Mr. Mitsuru Ichikawa as an Independent Officer prescribed by Tokyo Stock Exchange and submitted a notification of the appointment to said Exchange. If his reelection is approved, the Company plans to submit a notification of his re-appointment as an Independent Officer to said Exchange.
4. The Company has an agreement with Mr. Mitsuru Ichikawa 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. If he is reelected as External Audit & Supervisory Board Member, the Company plans to continue the same agreement with him.
5. The Company has entered into a directors and officers liability insurance contract with an insurance company pursuant to Article 430-3 of the Companies Act and plans to renew this contract in March 2023. The insurance 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. Other details are as described in the Business Report (page 32, only available in Japanese). If the candidate is reappointed, he will be included as an insured party under the contract.