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(Stock Exchange Code 4975)

June 13, 2023

(Introduction date of measures for electronic provision: June 5, 2023)

**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 63RD 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 63rd 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 carrying materials for general meetings of shareholders]

<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 Tuesday, June 27, 2023, Japan time.

- 1. Date and Time:** Wednesday, June 28, 2023, 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 63rd Fiscal Year (April 1, 2022 – March 31, 2023) 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 63rd Fiscal Year (April 1, 2022 – March 31, 2023)

**Proposal to be resolved:**

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

- 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 Article 16 of the Articles of Incorporation of the Company.
  - (i) 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 reportTherefore, the paper copy to be sent to shareholders who have requested it forms part of the documents audited by the Audit & Supervisory Board Members and the Accounting Auditor in preparing audit reports.
- Any revisions to the electronic provision measures matters will be posted on the websites on which they are posted.
- 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 before visiting.

## Reference Documents for the General Meeting of Shareholders

### Proposals and References

**Proposal:** 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% (17/17)                                  |
| 6   | Fumihiko Araake  | Reappointment                                     | Director, Managing Executive Officer  | 100% (17/17)                                  |
| 7   | Koki Morinaga    | Reappointment<br>External Director<br>Independent | External Director<br>Chair, Nomination and Remuneration Advisory Committee                        | 100% (17/17)                                  |
| 8   | Mayumi Yamamoto  | Reappointment<br>External Director<br>Independent | External Director<br>Member, Nomination and Remuneration Advisory Committee                       | 100% (17/17)                                  |
| 9   | Muneaki Kiyota   | Reappointment<br>External Director<br>Independent | External Director<br>Acting Chair, Nomination and Remuneration Advisory Committee                 | 94% (16/17)                                   |
| 10  | Masayuki Itagaki | Reappointment<br>External Director<br>Independent | External Director<br>Member, Nomination and Remuneration Advisory Committee                       | 100% (17/17)                                  |

| No.  | Name<br>(Date of birth)                                 | Past experience, positions, responsibilities<br>and significant concurrent positions  | Number of<br>shares of the<br>Company held |
|--|---|---|--|
| 1  | [Reappointment]<br>Masashi Kimura<br>(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 (present position)</p> | 15,773                                     |
| <p>(Reasons for selection as candidate for Director)</p> <p>Mr. Masashi Kimura was appointed as Representative Director, President and COO in 2018, timed with the launch of the medium-term management plan “Next 50 Innovation,” and actively led the efforts to set up a plant in China and strengthen marketing. After being appointed as Representative Director, President and CEO in 2021, he has actively promoted the current medium-term management plan “Next 50 Innovation 2<sup>nd</sup>,” demonstrating a high level of leadership, creativity, and management ability, even in the face of numerous geopolitical management issues, including the recent spread of COVID-19 and U.S.-China trade friction. 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]<br>Akihisa Omori<br>(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&amp;D Center (present position)</p>   | 12,009                                     |
| <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. He currently serves in a key position in the research division as General Manager of the R&amp;D Center. As we have entered the final year of the period covered by the current medium-term management plan, he 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 and new products aimed to be global standards. 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<br>(Date of birth)                                | Past experience, positions, responsibilities<br>and significant concurrent positions   | Number of<br>shares of the<br>Company held |
|---|--|--|--|
| 3   | [Reappointment]<br>Takanori Arata<br>(May 13, 1967)    | <p>September 2006    Joined the Company</p> <p>June 2009        General Manager of Accounting Department of<br/>Administration Division</p> <p>April 2014        Managing Executive Officer and Division Manager of<br/>Administration Division</p> <p>June 2014        Director, Managing Officer and Division Manager of<br/>Administration Division</p> <p>April 2015        Director, Managing Officer and Assistant General<br/>Manager of Chemical Business Division</p> <p>April 2016        Director, Managing Officer and Deputy Division<br/>Manager of Sales Division</p> <p>June 2016        Managing Director, Executive Managing Officer and<br/>Deputy Division Manager of Sales Division</p> <p>April 2021        Managing Director, Managing Executive Officer and<br/>General Manager, Sales Headquarters</p> <p>April 2022        Managing Director, Managing Executive Officer and<br/>Chairman and President, JCU SHENZHEN TRADING<br/>CORPORATION (present position)</p> | 12,178                                     |
| <p>(Reasons for selection as candidate for Director)</p> <p>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.</p> |  |  |  |
| 4   | [Reappointment]<br>Hirofumi Ikegawa<br>(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<br/>Administration Division</p> <p>June 2019        Director, Executive Managing Officer and Division<br/>Manager of Administration Division</p> <p>June 2020        Managing Director, Managing Executive Officer and<br/>General Manager, Administration Headquarters (present<br/>position)</p>   | 3,668                                      |
| <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 representative 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 foreign exchange volatility, the global movement toward environmental regulation, and a growing need for hedging geopolitical risk, he has demonstrated great management capability. Therefore, it was determined that he should continue to be a candidate for Director.</p>   |  |  |  |

| No. | Name<br>(Date of birth)                                  | Past experience, positions, responsibilities<br>and significant concurrent positions   | Number of<br>shares of the<br>Company held   |        |
|-----|--|--|--|--------|
| 5   | [Reappointment]<br>Yoji Inoue<br>(January 10, 1967)      | November 1997  | Joined the Company   | 17,752 |
|     |  | 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)<br>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 enhancement of monitoring by the Board of Directors and the promotion of the formulation of the next medium-term management plan as the current medium-term management plan entered its final year. In addition, he actively engaged in public and investor relations activities amid an increase in foreign institutional investors. 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]<br>Fumihiko Araake<br>(February 9, 1966) | April 1989   | Joined the Company   | 6,203  |
|     |  | 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)<br>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 global sales strategies and other 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<br>(Date of birth)  | Past experience, positions, responsibilities<br>and significant concurrent positions  | Number of<br>shares of the<br>Company held |
|-----|--|---|--|
|     | [Reappointment]<br>[External Director]<br>[Independent]<br>Koki Morinaga<br>(July 25, 1954)  | April 1980    Joined Japan Broadcasting Corporation (NHK)<br>May 2006    General Manager, Economy Bureau, NHK<br>May 2008    Chief Editor, News Department, NHK<br>May 2010    General Manager, Affiliated Business Department, NHK<br>April 2011    General Manager, News Department, NHK<br>April 2013    Deputy Director-General, General Broadcasting<br>Administration, NHK<br>April 2016    Executive Director and Chief of Engineering, NHK<br>June 2017    President, NHK Publishing, Inc.<br>June 2021    Director of the Company (present position) |  |
| 7   | (Reasons for selection as candidate for External Director and outline of expected roles)<br>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. Drawing on this knowledge and insight, he has provided advice and monitoring on the Company's management mainly regarding the response to risks and opportunities of global marketing that the Company is seeking to strengthen from an objective and professional perspective. Furthermore, since 2022, Mr. Morinaga, as the Nomination and Remuneration Advisory Committee Chair, advocated the need for personnel who can lead the entire company based on strong leadership, abundant creativity, and excellent management ability. 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<br>(Date of birth)  | Past experience, positions, responsibilities<br>and significant concurrent positions   | Number of<br>shares of the<br>Company held |
|---|--|--|--|
| 8   | [Reappointment]<br>[External Director]<br>[Independent]<br>Mayumi Yamamoto<br>(February 11,<br>1956) | April 1984 Registered as attorney and joined Takeo Ishiguro Law Office<br>September 1990 Established Ginza Shin Sogo Law Office<br>January 2005 Established Ginza Shin Meiwa Law Office<br>December 2010 Public Interests Member, Central Labour Relations Commission<br>January 2019 Member, Financial System Council, Financial Services Agency (present position)<br>June 2019 External Audit & Supervisory Board Member, MORINAGA MILK INDUSTRY CO., LTD (present position)<br>July 2019 Member of Self-regulatory Planning Sub-Committee, Self-regulation Board, Japan Securities Dealers Association (present position)<br>June 2020 Outside Director, MIRAIT Holdings Corporation (currently MIRAIT ONE Corporation) (present position)<br>June 2021 Director of the Company (present position)<br>[Significant concurrent positions]<br>Attorney-at-law, Ginza Shin Meiwa Law Office<br>Member, Financial System Council, Financial Services Agency<br>External Audit & Supervisory Board Member, MORINAGA MILK INDUSTRY CO., LTD<br>Member of Self-regulatory Planning Sub-Committee, Self-regulation Board, Japan Securities Dealers Association<br>Outside Director, MIRAIT ONE Corporation | —  |
| (Reasons for selection as candidate for External Director and outline of expected roles)<br>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 compliance at overseas operations and the need for governance in the monitoring of the medium-term management plan. 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. 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. |  |  |  |



| No.   | Name<br>(Date of birth)  | Past experience, positions, responsibilities<br>and significant concurrent positions  | Number of<br>shares of the<br>Company held |
|---|--|---|--|
| 9   | [Reappointment]<br>[External Director]<br>[Independent]<br>Muneaki Kiyota<br>(April 3, 1957) | April 1981    Joined The Fuji Bank, Limited (currently Mizuho Bank, Ltd.)<br>June 2004    General Manager, International Exchange Department, Mizuho Corporate Bank, Ltd. (currently Mizuho Bank, Ltd.)<br>April 2007    General Manager, Bangkok Branch, Mizuho Corporate Bank<br>April 2009    Executive Officer of Mizuho Securities Co., Ltd. and President of Mizuho Bank (Schweiz) AG<br>April 2010    Director, Mizuho Securities Co., Ltd.<br>June 2010    Full-time Auditor, OKAYA ELECTRIC INDUSTRIES CO.,LTD.<br>June 2012    Managing Executive Officer, OKAYA ELECTRIC INDUSTRIES CO., LTD.<br>June 2014    Director and Managing Executive Officer, OKAYA ELECTRIC INDUSTRIES CO., LTD.<br>April 2018    Director and Senior Executive Managing Officer, OKAYA ELECTRIC INDUSTRIES CO., LTD.<br>June 2020    Outside Audit & Supervisory Board Member, NICHIREI CORPORATION (present position)<br>June 2020    Outside Corporate Auditor, KOMORI CORPORATION (present position)<br>June 2021    Director of the Company (present position)<br>[Significant concurrent positions]<br>Outside Audit & Supervisory Board Member, NICHIREI CORPORATION<br>Outside Corporate Auditor, KOMORI CORPORATION | —  |
| (Reasons for selection as candidate for External Director and outline of expected roles)<br>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 13 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 ways to strengthen handling of credit management overseas, ensuring compliance, currency fluctuations and avoidance of geopolitical risk. 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<br>(Date of birth)   | Past experience, positions, responsibilities<br>and significant concurrent positions   | Number of<br>shares of the<br>Company held |
|---|---|--|--|
| 10  | [Reappointment]<br>[External Director]<br>[Independent]<br>Masayuki Itagaki<br>(March 24, 1964) | April 1992      Research Fellow, Japan Society for the Promotion of Science<br>July 1993      Researcher, University of Burgundy, France<br>April 1994      Assistant, Faculty of Science and Technology, Tokyo University of Science<br>April 1998      Lecturer, Faculty of Science and Technology, Tokyo University of Science<br>April 2001      Assistant Professor, Faculty of Science and Technology, Tokyo University of Science<br>April 2005      Professor, Faculty of Science and Technology, Tokyo University of Science (present position)<br>November 2006      President and Chief Executive Officer, NEWLONG SEIMITSU KOGYO Co., Ltd. (present position)<br>June 2021      Director of the Company (present position)<br>[Significant concurrent positions]<br>Professor, Faculty of Science and Technology, Tokyo University of Science<br>President and Chief Executive Officer, NEWLONG SEIMITSU KOGYO Co., Ltd. | —  |
| (Reasons for selection as candidate for External Director and outline of expected roles)<br>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 provided advice on development of environmentally friendly products to build a corporate foundation from an ESG perspective, which is the Company's goal, and on the measures taken by the Company mainly in the area of research and development 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 development of environmentally friendly products, development processes, and training of personnel for development in the context of the Company's medium-term management plan. 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 two (2) years.
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 candidates for External Director 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, Paragraph 1 of the Companies Act and plans to renew this contract in March 2024. 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 reappointed, they will be included as insured parties under the contract.

(Reference) Directors skill matrix

In the 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  |