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(Stock Exchange Code 6651)
June 5, 2025

To Shareholders with Voting Rights:

Toru Kurono
President
NITTO KOGYO CORPORATION
2201 Kanihara, Nagakute-shi, Aichi

**NOTICE OF THE 77TH
ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

Please be informed that the 77th Annual General Meeting of Shareholders of NITTO KOGYO CORPORATION (the “Company”) will be held for the purposes as described below.

The Company has taken measures for electronic provision in convening this General Meeting of Shareholders and posted matters subject to the measures for electronic provision as “Notice of the 77th Annual General Meeting of Shareholders” and “Other matters subject to the measures for electronic provision (matters excluded from paper-based documents delivered)” on the following website on the Internet.

Website of the Company:

<https://www.nito.co.jp/english/IR/stock/meeting/>

In addition to the above, we have posted them on the following website on the Internet.

Website of the Tokyo Stock Exchange:

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

Please access the website above, enter the Company’s name or the stock exchange code to search, and select “Basic information” and then “Documents for public inspection/PR information” to view the details.

Instead of attending the Meeting in person, you may exercise your voting rights in writing or via the Internet. Please review the attached Reference Documents for the General Meeting of Shareholders, indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form, and return it so that it is received by 5:00 p.m. on Thursday, June 26, 2025, Japan time, or exercise your voting rights via the Internet by the above deadline.

For details, please see the “Guide to Voting Rights Exercise Methods” on page 3.

- 1. Date and Time:** Friday, June 27, 2025, at 10:00 a.m. Japan time
(The reception will begin at 9:00 a.m.)
- 2. Place:** Conference room at the Corporate Headquarters located at
2201 Kanihara, Nagakute-shi, Aichi
- 3. Meeting Agenda:**
- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements for the Company's 77th Fiscal Year (April 1, 2024 - March 31, 2025) and results of audits by the Accounting Auditor and the Audit & Supervisory Committee of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company's 77th Fiscal Year (April 1, 2024 - March 31, 2025)
- Proposals to be resolved:**
- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Election of 7 Directors (excluding Audit & Supervisory Committee Members)
- Proposal 3:** Election of 2 Directors Concurrently Serving as Audit & Supervisory Committee Members

4. Other Matters Regarding the Convocation

1. Exercise of voting rights via proxy is limited to entrustment to 1 shareholder who holds voting rights.
 2. If there is no indication of a vote for or against a proposal on the Voting Rights Exercise Form, the vote shall be deemed as a vote for the proposal.
 3. If voting rights are exercised both via mailing of the Voting Rights Exercise Form and the Internet, the voting rights exercised via the Internet shall be deemed valid.
 4. If voting rights are cast multiple times via the Internet, the most recent exercise shall be deemed valid.
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- When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
 - The meeting will be held in light attire ("Cool biz").
 - Please kindly note that no souvenirs will be provided to shareholders attending the General Meeting of Shareholders.
 - A video of the reports and resolutions made on the day of this year's Annual General Meeting of Shareholders will be posted on the Company's website (<https://www.nito.co.jp/IR/>) at a later date.
 - We have sent the Reference Documents for the General Meeting of Shareholders along with this Notice to the shareholders who have not requested a paper copy.
 - Pursuant to laws and regulations and provisions of Article 16 of the Articles of Incorporation, the documents sent to the shareholders who have requested the paper copy does not include the matters below. Therefore, said documents are parts of the documents audited by the Accounting Auditor and the Audit & Supervisory Committee.
 - "Notes to the Consolidated Financial Statements"
 - "Notes to the Non-consolidated Financial Statements"
 - If the matters subject to the measures for electronic provision are revised, the revisions will be posted on the websites listed.

Guide to Voting Rights Exercise Methods

If you are attending the General Meeting of Shareholders

Date and time of the General Meeting of Shareholders: Friday, June 27, 2025, at 10:00 a.m. Japan time
<The reception will begin at 9:00 a.m.>

Please bring the enclosed Voting Rights Exercise Form and submit it to the reception desk.

* Exercise of voting rights via proxy is limited to entrustment to 1 shareholder who holds voting rights.
Furthermore, written documentation will be required to certify proxy rights.

If you are not attending the General Meeting of Shareholders

Exercise via postal mail

Exercise deadline: Arrival by Thursday, June 26, 2025, at 5:00 p.m. Japan time

Please indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and return it so that it arrives by the exercise deadline.

If there is no indication of a vote for or against a proposal on the Voting Rights Exercise Form, the vote shall be deemed as a vote for the proposal.

Exercise via the Internet, etc.

Exercise deadline: Exercise by Thursday, June 26, 2025, at 5:00 p.m. Japan time

Please access the voting rights exercise website and indicate your vote for or against the proposals by the exercise deadline.

[Voting rights exercise website] <https://soukai.mizuho-tb.co.jp/>

* The website may not be used depending on the Internet environment, the Internet access service and the mobile phone model.

To Institutional Investors

The Company participates in the Voting Rights Exercise Platform (for institutional investors) operated by ICJ, Inc.

- (1) If voting rights are exercised both via mailing of the Voting Rights Exercise Form and the Internet, the voting rights exercised via the Internet shall be deemed valid.
- (2) If voting rights are cast multiple times via the Internet, the most recent exercise shall be deemed valid.
- (3) The password (including the ones you changed) is only valid at this General Meeting of Shareholders. The Company will issue a new password at the next General Meeting of Shareholders.
- (4) The shareholders are requested to bear the fees for connecting with the provider and telecommunication costs for accessing to the voting rights exercise website.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

The Company presents return on equity (ROE) as a key performance indicator (KPI) to achieve the enhancement of corporate value and aims to maintain or raise its level in the medium to long term.

Regarding the distribution of profits, the Company will pay dividends to its shareholders upon comprehensive consideration of its financial standing and level of ROE, while promoting investments that contribute to raising corporate value.

Under the 2026 Mid-term Management Plan, the Company is committed to enhancing profitability by aggressively allocating capital to growth investments while effectively managing equity and continuously improving ROE. To achieve these goals, the Company has set a target consolidated payout ratio of 50% and a minimum DOE (dividend on equity) ratio of 4% to ensure stable dividend payments.

Based on the above policy, the Company proposes year-end dividends of 96 yen per share for the fiscal year under review.

As a result, annual dividends including interim dividends (64 yen per share) will be 160 yen per share.

- (1) Type of dividend property
Cash
- (2) Matters regarding distribution of dividend property for shareholders and total amount
The Company proposes 96 yen per common share of the Company.
Additionally, in this case, the total dividend amount will be 3,651,128,448 yen.
- (3) Effective date for distribution of surplus
June 30, 2025

Proposal 2: Election of 7 Directors (excluding Audit & Supervisory Committee Members)

The terms of office of all 7 Directors (excluding Audit & Supervisory Committee Members; the same applies within this Proposal) will expire at the conclusion of this year's Annual General Meeting of Shareholders. Accordingly, it is proposed that 7 Directors be elected.

Additionally, the Audit & Supervisory Committee believes that each of the candidates, who were nominated by the Board of Directors upon receiving the reports by the Nomination and Compensation Committee, is adequate to serve as a Director of the Company after examination based on the nomination policies, etc.

The candidates for Director are as follows:

No.	Name		Current positions at the Company
1	Tokio Kato	Reappointment Male	Chairman & CEO (Chairman of the Board of Directors and Chief Executive Officer) (Representative Director)
2	Toru Kurono	Reappointment Male	President and COO (Chief Operating Officer) (Representative Director)
3	Koichiro Sato	Reappointment Male	Managing Director
4	Akitaka Tejima	Reappointment Male	Managing Director
5	Koichi Takenaka	Reappointment Male	Director
6	Yusuke Kobayashi	Reappointment Male	Director
7	Katsuhiko Kawaji	New appointment Male	Executive Officer

(Underlines indicate current positions, responsibilities, and significant concurrent positions)

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	Tokio Kato (June 10, 1953) <u>Reappointment</u>	<p>April 1982 Joined the Company</p> <p>July 1987 Department Manager, Accounting Department of the Company</p> <p>August 1987 Director of the Company</p> <p>March 1992 Deputy Head, Production Division of the Company</p> <p>July 1998 Deputy Head, Sales Division of the Company</p> <p>June 2003 Managing Director of the Company</p> <p> Deputy Head, Business Management Division of the Company</p> <p>June 2005 President of the Company</p> <p>June 2008 Chairman & CEO of the Company</p> <p>April 2019 Chairman of the Company (Chairman of the Board of Directors)</p> <p>April 2020 <u>Chairman & CEO (Chairman of the Board of Directors and</u> <u>Chief Executive Officer) of the Company</u></p>	21,142
		<p>[Reasons for selection as a candidate for Director]</p> <p>Based on his operational experience in areas such as sales, production, and corporate management divisions and a wealth of experience as a manager, Mr. Tokio Kato is appropriately performing decision-making and supervision of the Company's management, and the Company thus requests his continued election as Director.</p>	

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
2	Toru Kurono (March 2, 1959) <u>Reappointment</u>	<p>April 1981 Joined the Company</p> <p>March 2002 Department Manager, Development Department I of the Company</p> <p>March 2005 Department Manager, Power Equipment Production Department of the Company</p> <p>June 2008 Senior Project Manager, Group Business Planning Office of the Company</p> <p>March 2009 Deputy Head, MA Development Division and General Manager, Technical Center of the Company</p> <p>June 2009 Executive Officer of the Company</p> <p>June 2011 Head, MA Development Division of the Company</p> <p>June 2011 Director of the Company</p> <p>June 2014 Managing Director of the Company</p> <p>June 2016 Responsible for Overseas Business Division of the Company</p> <p>June 2016 Responsible for Development Division of the Company</p> <p>June 2016 Responsible for Technical Center</p> <p>April 2019 Executive Vice President and COO of the Company</p> <p>April 2019 Responsible for Business Management Division of the Company</p> <p>April 2019 Responsible for Sales Division of the Company</p> <p>April 2019 Responsible for Production Division of the Company</p> <p>April 2019 Responsible for Business Planning Office</p> <p>April 2019 Responsible for EV Business Planning Office</p> <p>April 2020 <u>President and COO (Chief Operating Officer) of the Company</u></p> <p>April 2020 Responsible for Corporate Planning Administration Division of the Company</p> <p>April 2020 <u>Responsible for Public Relations Office</u></p> <p>April 2025 <u>Responsible for Job Satisfaction Reform Promotion Office of the Company</u></p>	18,306
		<p>[Reasons for selection as a candidate for Director]</p> <p>Based on his wealth of operational experience in areas such as production, development and overseas divisions, and a wealth of experience as a manager, Mr. Toru Kurono is appropriately performing decision-making and supervision of the Company's management, and the Company thus requests his continued election as Director.</p>	

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	Koichiro Sato (July 8, 1963) <u>Reappointment</u>	<p>July 1992 Joined the Company</p> <p>March 2009 Department Manager, Chu-Shikoku Sales Department of the Company</p> <p>March 2011 Department Manager, Chubu Sales Department of the Company</p> <p>October 2014 Director of Taiyo Electric Mfg. Co., Ltd.</p> <p>June 2016 Representative Director and President of Taiyo Electric Mfg. Co., Ltd.</p> <p>April 2019 Executive Officer of the Company Head, Sales Division of the Company</p> <p>June 2020 Director of the Company <u>Responsible for Sales Division of the Company</u></p> <p>April 2024 <u>Managing Director of the Company</u> <u>Responsible for Overseas Business Division of the Company</u></p> <p>April 2025 Head, Overseas Business Division of the Company <u>Responsible for Overseas Business Planning Division of the Company</u> <u>Department Manager, Overseas Business Planning Division of the Company</u></p>	8,762
		<p>[Reasons for selection as a candidate for Director]</p> <p>Based on his wealth of operational experience in the sales area and overseas divisions and experience as a manager at a subsidiary of the Company, Mr. Koichiro Sato is appropriately performing decision-making and supervision of the Company's management, and the Company thus requests his continued election as Director.</p>	

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
4	Akitaka Tejima (October 20, 1964) <u>Reappointment</u>	<p>April 1988 Joined the Company</p> <p>March 2010 Department Manager, Human Resources Department of the Company</p> <p>June 2011 Department Manager, Accounting Department of the Company</p> <p>March 2015 Managing Director of SunTelephone Co., Ltd.</p> <p>June 2017 Senior Managing Director of SunTelephone Co., Ltd.</p> <p>April 2019 Executive Officer of the Company</p> <p> Head, Business Management Division of the Company</p> <p>June 2020 Director of the Company</p> <p> <u>Responsible for Quality Control Division of the Company</u></p> <p> <u>Responsible for Business Management Division</u></p> <p> Responsible for Internal Control Office</p> <p>April 2022 <u>Responsible for DX Strategic Planning Division of the Company</u></p> <p> Head, DX Strategic Planning Division of the Company</p> <p>April 2023 Responsible for Sustainability Promotion Office</p> <p>April 2024 <u>Managing Director of the Company</u></p>	6,669
		<p>[Reasons for selection as a candidate for Director]</p> <p>Based on his wealth of operational experience in the business management division and experience as a director at a subsidiary of the Company, Mr. Akitaka Tejima is appropriately performing decision-making and supervision of the Company's management, and the Company thus requests his continued election as Director.</p>	

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
5	Koichi Takenaka (August 28, 1962) <u>Reappointment</u>	<p>April 1985 Joined The Industrial Bank of Japan, Limited</p> <p>April 2014 General Manager, International Exchange Division of Mizuho Bank, Ltd.</p> <p>April 2017 Joined the Company Executive Officer of the Company Head, Overseas Business Division and Department Manager, International Department of the Company</p> <p>April 2018 Head, Overseas Business Division of the Company</p> <p>June 2022 <u>Director of the Company</u> <u>Responsible for Internal Control Office of the Company</u></p> <p>April 2023 <u>Responsible for Group Business Planning Division of the Company</u> <u>Head, Group Business Planning Division of the Company</u></p> <p>April 2024 Responsible for Sustainability Promotion Office of the Company</p>	3,637
		<p>[Reasons for selection as a candidate for Director]</p> <p>Based on his long operational experience in the financial industry and experience in the Company's overseas and business planning divisions, Mr. Koichi Takenaka is appropriately performing decision-making and supervision of the Company's management, and the Company thus requests his continued election as Director.</p>	

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
6	Yusuke Kobayashi (August 22, 1969) <u>Reappointment</u>	<p>April 1993 Joined the Company</p> <p>March 2011 Department Manager, Power Equipment Production Department of the Company</p> <p>March 2013 President of ELETTO (THAILAND) CO., LTD.</p> <p>March 2016 Department Manager, Purchasing Department of the Company</p> <p>April 2020 Executive Officer of the Company</p> <p> Head, Group Business Planning Division of the Company</p> <p>April 2023 Head, Business Planning Division of the Company</p> <p>April 2024 Head, Energy Management Business Planning Division of the Company</p> <p>June 2024 <u>Director of the Company</u> <u>Responsible for Production Division of the Company</u> Responsible for Energy Management Business Division of the Company <u>Responsible for Facilities and Environment Management Office</u> <u>Responsible for Energy Management Business Division of the Company</u> Responsible for New Business Division <u>Department Manager, Energy Management Business Division of the Company</u> <u>Department Manager, New Business Division</u></p>	1,042
		<p>[Reasons for selection as a candidate for Director]</p> <p>Based on his wealth of operational experience in areas such as production, development, and corporate planning divisions, and experience as a manager at a subsidiary of the Company, the Company judges that Mr. Yusuke Kobayashi is appropriately performing decision-making and supervision of the Company's management, and the Company thus requests his continued election as Director.</p>	

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
7	Katsuhiko Kawaji (July 31, 1966) <u>New appointment</u>	<p>April 1989 Joined the Company</p> <p>March 2011 Department Manager, Nagoya Panel Board Production Department of the Company</p> <p>March 2016 Representative Director and President of TOHOKU NITTO KOGYO CORPORATION</p> <p>April 2019 Department Manager, Enclosure Production Department of the Company</p> <p>April 2022 <u>Executive Officer of the Company</u> Deputy Head, Production Division of the Company</p> <p>April 2023 Head, Production Division of the Company</p> <p>April 2025 Department Manager, Core Business Division of the Company</p> <p>[Reasons for selection as a candidate for Director] Based on his wealth of operational experience in production divisions, and experience as a manager at a subsidiary of the Company, the Company judges that Mr. Katsuhiko Kawaji is qualified to appropriately perform decision-making and supervision of the Company's management, and the Company thus requests his election as Director.</p>	1,544

(Notes)

1. There are no special interests between each candidate and the Company.
2. The Company has entered into a directors and officers liability insurance contract with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act. The contract covers damages that the insured may incur as a result of being held liable for the execution of their duties or receiving a claim related to the pursuit of such liability. In the case that the election of each candidate is approved as originally proposed at this year's Annual General Meeting of Shareholders, each candidate will be included as an insured under the said contract. The contract will be renewed with the same contents during the term of office.

Proposal 3: Election of 2 Directors Concurrently Serving as Audit & Supervisory Committee Members

The terms of office of Directors concurrently serving as Audit & Supervisory Committee Members Kazufumi Suehiro and Miyuki Nakagawa will expire at the conclusion of this year's Annual General Meeting of Shareholders. Accordingly, the election of 2 Directors concurrently serving as Audit & Supervisory Committee Members is proposed.

Submission of this proposal has received the approval of the Audit & Supervisory Committee.

The candidates for Director concurrently serving as Audit & Supervisory Committee Member are as follows:

No.	Name		Current positions at the Company	Attendance at Board of Directors' meetings	Attendance at Audit & Supervisory Committee meetings
1	Kazufumi Suehiro	Reappointment Male	Director (Audit & Supervisory Committee Member)	100% (16 out of 16)	100% (16 out of 16)
2	Miyuki Nakagawa	Reappointment Outside Independent Female	Director (Audit & Supervisory Committee Member)	100% (16 out of 16)	100% (16 out of 16)

(Underlines indicate current positions, responsibilities, and significant concurrent positions)

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	Kazufumi Suehiro (February 4, 1963) <u>Reappointment</u>	<p>April 1986 Joined the Company</p> <p>March 2008 Department Manager, Materials Development Department of the Company</p> <p>March 2013 Department Manager, Production Planning Department and Office Manager, Customer Service Office of the Company</p> <p>March 2015 Department Manager, Enclosure Development Department of the Company</p> <p>January 2019 Department Manager, Assistant to President of Taiyo Electric Mfg. Co., Ltd.</p> <p>April 2019 President and Representative Director of Taiyo Electric Mfg. Co., Ltd.</p> <p>April 2021 Executive Officer of the Company Senior Project Manager, Business Management Division of the Company</p> <p>June 2021 <u>Director (Audit & Supervisory Committee Member) of the Company</u></p>	4,435
		<p>[Reasons for selection as a candidate for Director concurrently serving as Audit & Supervisory Committee Member]</p> <p>Based on his wealth of operational experience in areas such as sales and development divisions of the Company and an experience as a manager at a subsidiary of the Company as well as sufficient knowledge in finance and accounting, Mr. Kazufumi Suehiro is expected to contribute to the further enhancement of sound and appropriate management decision-making processes and transparency at the Company, and the Company thus requests his continued election as Director concurrently serving as Audit & Supervisory Committee Member.</p>	

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
2	Miyuki Nakagawa (November 22, 1964) <u>Reappointment</u> <u>Outside</u> <u>Independent</u>	<p>April 1990 Public Prosecutor, Tokyo District Public Prosecutors Office</p> <p>April 2008 Counsellor, Judicial System Department of Minister's Secretariat, Ministry of Justice</p> <p>January 2011 Counsellor, Cabinet Secretariat, Assistant Chief Cabinet Secretary Office</p> <p>April 2013 Public Prosecutor, Tokyo High Public Prosecutors Office</p> <p>August 2013 Director General, General Affairs Department, Saitama District Public Prosecutors Office</p> <p>April 2015 Specially Appointed Professor at Chuo Law School, Chuo University (Appointed Public Prosecutor)</p> <p>March 2019 Retired as Public Prosecutor</p> <p>April 2019 <u>Professor at Chuo Law School, Chuo University; Attorney at Law</u></p> <p>May 2019 <u>Head of Kosui Law Office</u></p> <p>June 2019 <u>Outside Director (Audit & Supervisory Committee Member) of the Company</u></p> <p>June 2021 <u>Outside Director of Nissan Chemical Corporation</u> <u>Outside Audit & Supervisory Board Member of FANCL CORPORATION</u></p> <p>June 2022 <u>Outside Audit & Supervisory Board Member of Shinsei Bank, Limited (currently SBI Shinsei Bank, Limited)</u></p> <p>August 2022 <u>Outside Audit & Supervisory Board Member of ASKUL Corporation</u></p> <p>(Significant concurrent positions) <u>Head of Kosui Law Office</u> <u>Professor at Chuo Law School, Chuo University; Attorney at Law</u> <u>Outside Director of Nissan Chemical Corporation</u> <u>Outside Audit & Supervisory Board Member of SBI Shinsei Bank, Limited</u> <u>Outside Audit & Supervisory Board Member of ASKUL Corporation</u></p> <p>[Reasons for selection as a candidate for Outside Director concurrently serving as Audit & Supervisory Committee Member and outline of expected roles] Based on her many years of practical experience in the legal community, Ms. Miyuki Nakagawa is providing advice and appropriately performing supervision of the Company's management from her advanced and professional viewpoint, and thus the Company requests her continued election as Outside Director concurrently serving as Audit & Supervisory Committee Member. Although she has no experience of direct involvement in corporate management in the past, for the reasons stated above, the Company judges that she will be able to appropriately perform her duties as Outside Director concurrently serving as Audit & Supervisory Committee Member. Furthermore, the term of office of Ms. Miyuki Nakagawa as Outside Director concurrently serving as Audit & Supervisory Committee Member of the Company will be 6 years as of the conclusion of this year's Annual General Meeting of Shareholders.</p>	1,313

(Notes)

1. There are no special interests between each candidate and the Company.
2. The Company has entered into an agreement with Mr. Kazufumi Suehiro to limit his liability pursuant to Article 423, Paragraph 1 of the Companies Act, based on Article 427, Paragraph 1 of the said Act. The limit of liability for damages under the said agreement is the amount stipulated by laws and regulations. In the case that his election is approved as originally proposed at this year's Annual General Meeting of Shareholders, the Company intends to continue the above-mentioned agreement.
3. The Company has entered into a directors and officers liability insurance contract with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act. The contract covers damages that the insured may incur as a result of being held liable for the execution of their duties or receiving a claim related to the pursuit of such liability. In the case that the election of Mr. Kazufumi Suehiro is approved as originally proposed at this year's Annual General Meeting of Shareholders, he will be included as an insured under the said contract. The contract will be renewed with the same contents during the term of office.
4. Matters concerning candidates for Outside Director are as follows.
 - (1) The Company has entered into a liability limitation agreement with Ms. Miyuki Nakagawa, which has the same contents as above. In the case that her election is approved as originally proposed at this year's Annual General Meeting of Shareholders, the Company intends to continue the said agreement.
 - (2) In the case that the election of Ms. Miyuki Nakagawa is approved as originally proposed at this year's Annual General Meeting of Shareholders, she will be included as an insured under a directors and officers liability insurance contract, which has the same contents as above. The contract will be renewed with the same contents during the term of office.
 - (3) The Company has submitted notification of the designation of Ms. Miyuki Nakagawa as Independent Director/Auditor to the Tokyo Stock Exchange, Inc. and the Nagoya Stock Exchange, Inc. (hereinafter collectively the "Exchanges"). In addition, in the case that the election of Ms. Miyuki Nakagawa is approved as originally proposed, she is scheduled to continue to be Independent Director/Auditor. Furthermore, she also satisfies the conditions of the "Standards for Determining Independence of Independent Outside Directors and Nature" (details are contained below) as defined by the Company.

Standards for Determining Independence of Independent Outside Directors and Nature

In addition to criteria for Outside Directors stipulated by the Companies Act and independence standards stipulated by the Exchanges, the Company appoints candidates for Independent Outside Director based on the Company's unique standards for determining independence shown below.

The content is as follows.

- ① The person is not an executor of business (*) at a major transaction partner at which the annual amount of transactions between it and the Company composes more than 2% of the consolidated net sales of that company (primarily sales contacts).
- ② The person is not an executor of business at a major transaction partner at which the annual amount of transactions between it and the Company composes more than 2% of the consolidated net sales of the Company (primarily suppliers).
- ③ The person does not receive cash in excess of 10.00 million yen per annum, excluding executive remuneration, from the Company (for organizations, an amount greater than or equal to 2% of the total revenue of said organization), and is not a person providing specialist services that receive other property, including consultants, accounting specialists, or legal specialists. (For organizations, the person is not an executor of business at said organization.)
- ④ The person is not a major shareholder that holds over 10% of the total voting rights of the Company, or if said shareholder is a corporation, not an executor of business at said corporation.
- ⑤ None of the items in ① to ④ above applied to the person within the past 5 years.
- ⑥ The term of office as Outside Director has not exceeded 8 years in total.

Furthermore, even in a case where any of ① to ⑥ above apply, if it is judged that said person possesses independence due to other reasons, such reasons will be explained at the time the person is selected as a candidate for Outside Director.

* Business executors are Directors involved in the execution of business, Executives, Executive Officers, and employees that are Department Managers or in higher levels of management.

[Reference]

Directors' Skill Matrix (subject to approval of the election of all the candidates for Director)

Name	Gender	Position at the Company	Attribute	Corporate Management	Marketing/Sales	Finance/Accounting	Development/Production/Quality	Environment	Human Capital/Human Resource Development	Global	Legal Affairs/Risk Management	DX/IT	Former Career/Qualifications
Tokio Kato	Male	Representative Director and Chairman		•		•					•		–
Toru Kurono	Male	Representative Director and President		•				•		•			–
Koichiro Sato	Male	Managing Director		•	•					•			–
Akitaka Tejima	Male	Managing Director				•			•			•	–
Koichi Takenaka	Male	Director				•		•		•			–
Yusuke Kobayashi	Male	Director				•	•			•			–
Katsuhiko Kawaji	Male	Director		•			•	•					–
Kazufumi Suehiro	Male	Director (Audit & Supervisory Committee Member)		•		•	•						–
Miyuki Nakagawa	Female	Director (Audit & Supervisory Committee Member)	Outside Independent								•		Professor Lawyer
Mikio Asano	Male	Director (Audit & Supervisory Committee Member)	Outside Independent	•		•					•		Wholesale
Masako Kubo	Female	Director (Audit & Supervisory Committee Member)	Outside Independent	•	•				•				Human Resources
Shuichi Koyama	Male	Director (Audit & Supervisory Committee Member)	Outside Independent	•			•					•	Manufacturing

Note: Up to three fields of expertise are listed for each Director. The matrix does not represent all the areas of expertise and experience for each Director.