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(Securities Code: 6210)

June 6, 2025

To Shareholders with Voting Rights:

Yoshiaki Tabata  
President and Director  
**TOYO INNOVEX Co., Ltd.**  
523-1 Aza Nishinoyama, Fukusato,  
Futami-cho, Akashi-shi, Hyogo, JAPAN

## **NOTICE OF THE 151ST ANNUAL GENERAL MEETING OF SHAREHOLDERS**

We are pleased to announce the 151st Annual General Meeting of Shareholders of TOYO INNOVEX Co., Ltd. (the “Company”). The meeting will be held for the purposes as described below.

When convening this general meeting of shareholders, the Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (matters for which measures for providing information in electronic format are to be taken) in electronic format, and posts this information as “Notice of the 151st Annual General Meeting of Shareholders” on the Company’s website. Please access the Company’s website by using the internet address shown below to review the information.

The Company’s website:

<https://www.toyo-invx.com/ir/meeting/> (in Japanese)

Regarding matters subject to measures for electronic provision, the Company also posts this information on the website of the Tokyo Stock Exchange (TSE). Please access the following TSE website.

TSE website (Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)

(Access the TSE website by using the internet address shown above, enter “TOYO INNOVEX” in “Issue name (company name)” or the Company’s securities code “6210” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.” Under “Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].”)

In addition to the above, the matters subject to measures for electronic provision are also available on the website for posted informational materials for the general meeting of shareholders. If you are unable to access matters subject to measures for electronic provision via aforementioned websites, please refer to the following website.

<https://d.sokai.jp/6210/teiji/> (in Japanese)

If you are unable to attend the meeting, we would like to ask you to exercise your voting rights either via the Internet, etc. or in writing as follows in lieu of attending the meeting. Please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 4:45 p.m. on Monday, June 23, 2025, Japan time.

[If exercising voting rights via the Internet, etc.]

Please read the “Guidance for exercising voting rights via the Internet, etc.” (in Japanese only), access the Website for exercising voting rights designated by the Company (<https://evote.tr.mufg.jp/> (in Japanese)), and input your approval or disapproval of each of the proposals by the deadline mentioned above.

[If exercising voting rights in writing (by postal mail)]

Please indicate your approval or disapproval of each of the proposals on the Voting Rights Exercise Form, and return it so that it arrives by the deadline mentioned above.

- 1. Date and Time:** Tuesday, June 24, 2025 at 10:00 a.m. Japan time  
**2. Venue:** Banquet Hall “Shofuku” on the 3rd floor of Hotel Castle Plaza  
2-2 Matsunouchi, Akashi-shi, Hyogo, Japan

**3. Meeting Agenda:**

**Matters to be reported:**

1. The Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements for the Company’s 151st Fiscal Year (April 1, 2024 – March 31, 2025)
2. Results of audits of the Consolidated Financial Statements for the Company’s 151st Fiscal Year (April 1, 2024 – March 31, 2025) by the Accounting Auditor and the Board of Corporate Auditors

**Proposals to be resolved:**

- Proposal 1:** Election of Six (6) Directors  
**Proposal 2:** Election of One (1) Corporate Auditor  
**Proposal 3:** Election of Two (2) Substitute Corporate Auditors

**4. Information on Exercise of Voting Rights**

If you exercise your voting rights in writing (by mail) and you do not indicate an approval or disapproval for a proposal on the voting right exercise form, it will be considered an indication of approval.

**5. Other Matters Related to This Notice**

The matters below are not included in this notice because they are posted on the Company’s website, the TSE’s website, and the website for posted informational materials for the General Meeting of Shareholders, in accordance with laws and regulations and the Company’s Articles of Incorporation.

- (1) “Matters Related to Accounting Auditor” and “System to Ensure the Properness of Operations and the Status of Operation of the System” in the Business Report
- (2) “Notes to the Consolidated Financial Statements” from the Consolidated Financial Statements
- (3) “Notes to the Non-consolidated Financial Statements” from the Non-consolidated Financial Statements

The Business Report audited by the Corporate Auditors and the Consolidated Financial Statements and the Non-consolidated Financial Statements audited by the Corporate Auditors and the Accounting Auditor are the matters set forth in (1), (2) and (3) above, in addition to the respective documents set forth in this notice.

- If you are attending the meeting, please submit the Voting Rights Exercise Form at the reception. To conserve resources, please bring this notice with you. The meeting will be held in light attire (“Cool Biz”).
- If you are attending the meeting by proxy, please have the proxy present your Voting Rights Exercise Form along with written proof of his/her right of proxy at the reception. The proxy must be another shareholder of the Company having voting rights.
- In the event of any corrections to matters subject to measures for electronic provision, a notification to that effect, and the corrected and pre-corrected versions of these matters will be made available on the Company’s aforementioned website, the TSE website and the website for posted informational materials for the general meeting of shareholders.

- The system for providing informational materials for the general meeting of shareholders in electronic format was introduced in accordance with the Act Partially Amending the Companies Act (Act No. 70 of 2019) and enforced on September 1, 2022. Under this system, informational materials for the general meeting of shareholders are provided by posting them on a website, such as the company's own website, and notifying shareholders of the website address and so forth via a paper-based document. In principle, paper-based documents of the informational materials shall be sent only to shareholders who requested the delivery of paper-based documents in accordance using the prescribed method by the record date for the general meeting of shareholders.
- \* Documents for the General Meeting of Shareholders: Reference documents for the General Meeting of Shareholders, Business Report, Audit Report, Non-consolidated Financial Statements and Consolidated Financial Statements
- Regardless of the aforementioned legal amendment, for this annual general meeting of shareholders, the notice will be sent in written format to all shareholders as before.

[Inquiries regarding the electronic provision system]

Osaka Stock Transfer Agency Department of Mitsubishi UFJ Trust and Banking Corporation

Telephone: 0120-696-505 (toll free)

Hours: 9:00 to 17:00 JST (excluding Saturdays, Sundays, and public holidays)

- \* Please note that no souvenir will be prepared at the General Meeting of Shareholders. We ask for your kind understanding in advance.

## Reference Documents for the General Meeting of Shareholders

### Proposals and References

#### Proposal 1: Election of Six (6) Directors

The current terms of office of all six (6) Directors are to expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the Company proposes the election of six (6) Directors.

The candidates for Director are as follows:

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of the Company's shares owned
1	<p>Yoshiaki Tabata (October 30, 1961)</p> <p>Reelection</p> <p>Attendance at Board of Directors meetings 12/12 (100%)</p>	<p>April 1985      Joined the Company</p> <p>April 2002      General Manager of China Department, Overseas Sales Division</p> <p>October 2003    General Manager of Asia Department, Overseas Sales Division</p> <p>June 2011      Executive Officer, Deputy General Manager of Sales Division, General Manager of South Asia Sales Department and General Manager of Europe &amp; U.S. Sales Department</p> <p>January 2013    Executive Officer, Deputy General Manager of Sales Division</p> <p>June 2014      Director, General Manager of Overseas Sales Division</p> <p>January 2015    Director, General Manager of Sales Administrative Division and General Manager of Overseas Sales Division</p> <p>June 2018      Managing Director, General Manager of Sales Administrative Division</p> <p>June 2019      President and Representative Director (current position)</p>	28,600
<p>[Reasons for nomination as a candidate for Director]</p> <p>Since assuming the office of Representative Director in June 2019, Mr. Yoshiaki Tabata has been appropriately engaged in the supervision of management and determination of important matters based on his wealth of overseas experience and advanced insight accumulated through serving as the leader of the sales divisions for many years. The Company proposes his reelection as Director as it has judged that he is capable of contributing to improving corporate value by drawing on these experiences and insight.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions		Number of the Company's shares owned
2	Kenji Takatsuki (June 8, 1963)  Reelection  Attendance at Board of Directors meetings 12/12 (100%)	April 1986	Joined the Company	23,300
		March 2010	General Manager of Manufacturing Department	
April 2016	General Manager of General Affairs Department and General Manager of Environment Management Center			
June 2016	General Manager of General Affairs Department, General Manager of CSR Office and General Manager of Environment Management Center			
June 2017	Executive Officer, General Manager of Export Management Division, General Manager of General Affairs Department, General Manager of CSR Office and General Manager of Environment Management Center			
May 2019	Executive Officer, General Manager of Manufacturing & Procurement Division			
June 2019	Director, General Manager of Manufacturing & Procurement Division			
April 2021	Director, General Manager of Management Division			
June 2022	Director, General Manager of Management Division and in charge of Sustainability and Risk Management (current position)			
[Reasons for nomination as a candidate for Director] Mr. Kenji Takatsuki has gained abundant experience in the manufacturing-related area, which is a core area of manufacturers, and he also has been cultivating experience as a leader of the general affairs division. The Company proposes his reelection as Director as it has judged that he is capable of contributing to the strengthening and enhancement of management structure, and the improvement of corporate value by drawing on broad perspective based on these experiences.				

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of the Company's shares owned
3	<p>Hiroyuki Yamamoto (April 3, 1967)</p> <p>Reelection</p> <p>Attendance at Board of Directors meetings 12/12 (100%)</p>	<p>April 1990      Joined the Company</p> <p>July 2009      General Manager of Marketing Department</p> <p>May 2012      General Manager of Overseas Die-Casting Machine Sales Promotion Department</p> <p>January 2013   General Manager of East Asia Sales Department and General Manager of Overseas Die-Casting Machine Sales Promotion Department</p> <p>April 2016      General Manager of Sales Planning Department and General Manager of East Asia Sales Department</p> <p>April 2018      General Manager of Sales Planning Department and General Manager of Sales Engineering Department</p> <p>June 2019      Executive Officer, General Manager of Sales Planning Department and General Manager of Sales Engineering Department</p> <p>April 2020      Executive Officer, General Manager of General Affairs Department</p> <p>June 2021      Director, General Manager of Sales Division</p> <p>August 2023   Director, General Manager of Sales Division and General Manager of Chinese Sales Department</p> <p>April 2024      Director, General Manager of Sales Division (current position)</p>	12,200
	<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Hiroyuki Yamamoto is from the sales division, and also possesses experience in marketing, sales planning, sales engineering, etc. in addition to customer service and thus has a wealth of knowledge on all areas in sales. He was also engaged in numerous kinds of operations in the general affairs division. The Company proposes his reelection as Director as it has judged that he is capable of contributing to decision-making on important management matters and improving corporate value by drawing on these extensive experiences and insight.</p>		

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of the Company's shares owned
4	<p>Takao Nakamura (September 19, 1961)</p> <p>Reelection</p> <p>Attendance at Board of Directors meetings 10/10 (100%)</p>	<p>April 1984      Joined the Company</p> <p>April 2009      General Manager of Die Cast Design Department and Head of Die Cast Group Department</p> <p>May 2010      General Manager of Die Cast Design Department</p> <p>October 2012   General Manager of Die Cast Technology Department</p> <p>April 2015      General Manager of Die Cast Technology Division</p> <p>June 2015      Executive Officer, General Manager of Die Cast Technology Division</p> <p>April 2021      Executive Officer, General Manager of Technology Division</p> <p>June 2021      Senior Executive Officer, General Manager of Technology Division</p> <p>June 2024      Director, General Manager of Technology Division</p> <p>April 2025      Director, General Manager of Technology Division and General Manager of Manufacturing &amp; Procurement Division (current position)</p>	13,800
<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Takao Nakamura has long been involved in product and technology development operations and providing technical support to customers as a leader of the technology division, and has a wealth of knowledge related to the Company's technology-related fields. The Company proposes his reelection as Director as it has judged that he is capable of contributing to decision-making on important management matters and improving corporate value by drawing on this experience and insight.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of the Company's shares owned
5	Mitsuo Yamada (January 11, 1956)  Reelection Outside Independent  Attendance at Board of Directors meetings 12/12 (100%)	<p>April 1980      Joined Nippon Paint Co., Ltd.</p> <p>April 2009      General Manager of Electro-Deposition Paint Engineering Department, Automotive Coating Business Division</p> <p>April 2012      Executive Officer, Deputy General Manager of Automotive Coating Business Division</p> <p>April 2013      Senior Executive Officer, General Manager of Automotive Coating Business Division</p> <p>April 2015      Managing Executive Officer, Nippon Paint Holdings Co., Ltd., President and Representative Director of the Board, Nippon Paint Automotive Coatings Co., Ltd.</p> <p>January 2018    Senior Managing Executive Officer, Nippon Paint Holdings Co., Ltd., President and Representative Director of the Board, Nippon Paint Automotive Coatings Co., Ltd.</p> <p>January 2019    Standing Advisor, Nippon Paint Automotive Coatings Co., Ltd.</p> <p>June 2020      Outside Director of the Company (current position)</p> <p>July 2020      Senior Managing Director, Entrepot Inc. (current position)</p> <p>[Significant concurrent positions outside the Company] Senior Managing Director, Entrepot Inc.</p>	0
<p>[Reasons for nomination as a candidate for Outside Director and overview of expected roles] The Company proposes the reelection of Mr. Mitsuo Yamada as Outside Director as it has judged that the enhancement of the Company's corporate value can be expected through his involvement in decision-making on important management matters on the basis of his broad knowledge fostered through his engineering and corporate management experience at manufacturers and his supervision on business execution from an external standpoint. At the conclusion of this meeting, his tenure as Outside Director of the Company will have been five (5) years.</p>			



No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of the Company's shares owned
6	Mari Iga (August 22, 1967)  Reelection Outside Independent  Attendance at Board of Directors meetings 12/12 (100%)	<p>April 1990      Joined Osaka Gas Co., Ltd.</p> <p>April 2002      President and Representative Director, Palette Co., Ltd. (Seconded from Osaka Gas Co., Ltd.)</p> <p>October 2006    Founded March Co., Ltd. President and Representative Director</p> <p>April 2009      Joined Osaka Prefectural Government (Fixed-term employee, Counselor of Public Relations Division, Citizens and Culture Department)</p> <p>April 2013      Joined March Co., Ltd.</p> <p>November 2014    President and Representative Director, March Co., Ltd. (current position)</p> <p>April 2016      Public Relations Advisor, Hirakata City</p> <p>April 2017      Public Relations Advisor, Hyuga City</p> <p>June 2022      Outside Director, Sumitomo Warehouse Co., Ltd. (current position)</p> <p>June 2023      Outside Director of the Company (current position)</p> <p>[Significant concurrent positions outside the Company] President and Representative Director, March Co., Ltd. Outside Director, Sumitomo Warehouse Co., Ltd. Outside Director, PALTAC CORPORATION (position to be assumed June 2025)</p>	0
<p>[Reasons for nomination as a candidate for Outside Director and overview of expected roles] The Company proposes the reelection of Ms. Mari Iga as Outside Director as it has judged that she can make significant contributions in decision-making on important management matters and overseeing business execution based on the knowledge she acquired with her experience as the President and Representative Director of Palette Co., Ltd., a group company of Osaka Gas Co., Ltd. as well from establishing and managing a consulting firm specializing in marketing, human resources, and organizational revitalization. At the conclusion of this meeting, her tenure as Outside Director of the Company will have been two (2) years.</p>			

- (Notes)
1. There are no special interests between each candidate and the Company.
  2. Mr. Mitsuo Yamada and Ms. Mari Iga are candidates for Outside Director and the Company has registered them to the Tokyo Stock Exchange as independent officers.
  3. As stipulated in Article 427, paragraph (1) of the Companies Act, the Company has entered into an agreement with Mr. Mitsuo Yamada and Ms. Mari Iga, candidates for Outside Director, to limit their liabilities for damages under Article 423, paragraph (1) of the Companies Act. The liability amount prescribed under the agreement is a minimum liability amount stipulated in Article 425, paragraph (1) of the Companies Act. If the reelection of Mr. Mitsuo Yamada and Ms. Mari Iga is approved, the Company plans to continue the aforementioned liability limitation agreement with them.
  4. The Company has entered into a directors and officers liability insurance agreement as provided for under Article 430-3, paragraph (1) of the Companies Act (hereinafter the "D&O insurance agreement") with an insurance company. The insurance agreement provides compensation for damages of the insureds in the event that they are liable for compensation for damages arising from their duties. However, there are certain reasons for coverage exclusion, such as damages arising from actions knowingly taken by the insured in violation of laws and regulations. If each candidate is elected and assumes the office as a Director, each of them will become an insured under the insurance agreement. The agreement period for the insurance agreement is one year. Before the end of the period, the Company plans to review the insurance agreement and to renew it after a resolution of the Board of Directors.

**Proposal 2:** Election of One (1) Corporate Auditor

The term of office of Corporate Auditor, Mr. Takayuki Fujimoto is to expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the election of one (1) Corporate Auditor is proposed. The Board of Corporate Auditors has given its prior consent to this proposal.

The candidate for Corporate Auditor is as follows.

Name (Date of birth)	Career summary, positions and significant concurrent positions	Number of the Company's shares owned
Takayuki Fujimoto (June 17, 1957)  Reelection  Attendance at Board of Directors meetings 12/12 (100%)  Attendance at Board of Corporate Auditors meetings 13/13 (100%)	April 1981      Joined the Company October 2007    General Manager of Quality Assurance Department November       General Manager of Procurement Department 2010 October 2013    Deputy General Manager of Quality Assurance Division August 2014     General Manager of Quality Assurance Division June 2015       Executive Officer, General Manager of Quality Assurance Division and General Manager of Export Management Division June 2017       Full-time Corporate Auditor (current position)	12,700
[Reasons for nomination as candidate for Corporate Auditor] Mr. Takayuki Fujimoto, who has been engaged in quality assurance operations for many years, has insight, experience, etc. fostered through work. The Company proposes his reelection as Corporate Auditor as it has judged that he can audit the execution of duties by Directors from an objective and fair perspective in light also of his past track record as Full-time Corporate Auditor.		

- (Notes)
1. There is no special interest between the candidate and the Company.
  2. As stipulated in Article 427, paragraph (1) of the Companies Act, the Company has entered into an agreement with Mr. Takayuki Fujimoto, a candidate for Corporate Auditor, to limit his liabilities for damages under Article 423, paragraph (1) of the Companies Act. The liability amount prescribed under the agreement is a minimum liability amount stipulated in Article 425, paragraph (1) of the Companies Act. If the reelection of Mr. Takayuki Fujimoto is approved, the Company plans to continue the aforementioned liability limitation agreement with him.
  3. The Company has entered into a D&O insurance agreement with an insurance company. The insurance agreement provides compensation for damages of the insureds in the event that they are liable for compensation for damages arising from their duties. However, there are certain reasons for coverage exclusion, such as damages arising from actions knowingly taken by the insured in violation of laws and regulations. If the candidate is elected and assumes the office as Corporate Auditor, the Company plans to include him as an insured under the insurance agreement. The agreement period for the insurance agreement is one year. Before the end of the period, the Company plans to review the insurance agreement and to renew it after a resolution of the Board of Directors.

[Criteria for judgment of independence]

The Company has established the Standards for Selecting Independent Outside Officers to ensure independence of Outside Directors and Outside Corporate Auditors.

1. A candidate is not and has never been involved in business execution of the Company and its Group companies.
2. A candidate is neither a major shareholder of the Company with 10% or more of the total voting rights, nor its important executive (Director, Executive, and Executive Officer).
3. A candidate is not an important executive of the Company's major trading partner (amount of consideration paid to the Company during transactions with the Company exceeding 2% of consolidated net sales of the Company in the most recent business year).
4. A candidate is not an executive of a person for whom the Company is a major trading partner (amount of consideration paid by the Company during transactions with the Company exceeding 2% of consolidated net sales of the said person in the most recent business year).
5. A candidate is not an important executive of the Company's main financial institution (from which the Company is borrowing the amount exceeding 2% of its consolidated net assets in the past three years).
6. A candidate is not a consultant, accounting professional, or legal professional that has received more than ¥10 million annually in the most recent business year from the Company in forms other than executive compensation.
7. A candidate is not a relative (within the third degree of kinship) of an executive of the Company or its Group companies.
8. A candidate is not a person who falls under any of the items above (2 to 7) in the last three years.

## Reference

If the Proposals 1 and 2 are approved as proposed, the composition of the Board and Directors and the expertise and experience (skill matrix) of each Director would be as follows.

Candidates		Gender	Expertise and experience								Previous organizations and qualifications of outside officers
			Management experience	Technology/R&D, Manufacturing/DX	Sales/Marketing	International outlook	Sustainability/ESG	Risk Management/Compliance/Legal affairs	Finance/Accounting	Human resource development	
Directors	Yoshiaki Tabata	Male	●		●	●		●			
	Kenji Takatsuki	Male	●	●			●	●	●	●	
	Hiroyuki Yamamoto	Male	●		●		●	●			
	Takao Nakamura	Male	●	●							
	Mitsuo Yamada	Male	●	●			●				Manufacturing company
	Mari Iga	Female	●		●					●	Consultant
Corporate Auditors	Takayuki Fujimoto	Male		●							
	Yuka Shimokobe	Female						●			Lawyer
	Amane Sawa	Male				●			●		Certified public accountant

### <Reasons for selecting skills>

- Management experience:  
This skill is considered necessary in order to supervise the business execution of Directors and hold effective discussions at the Board of Directors meetings.
- Technology/R&D, Manufacturing/DX, Sales/Marketing:  
These form the framework of the Company's business and are the source of added value. Furthermore, these skills are considered necessary for product development, cost reductions, etc. that meet the needs of growth markets, and in order to implement the sales, market, product, development and production strategies of the medium-term management plan.
- International outlook:  
The overseas sales target is set high at around 70% and the Company considers knowledge related to international business to be necessary in promoting this plan.
- Sustainability/ESG:  
The Company believes that these skills represent important perspectives that need to be considered in order for the Company to achieve sustainable growth based on future changes in society and the environment in ten years and 20 years.
- Risk Management/Compliance/Legal affairs:  
Internal control is a fundamental responsibility of the Company's management, and the Company considers knowledge related to this skill to be necessary for its enhancement.
- Finance/Accounting:  
The Company believes that these skills represent important perspectives that need to be considered in order for the Company to achieve management efficiency that is appropriate for a listed company and to ensure the reliability of financial reporting.
- Human resource development:  
The Company believes that human resource development is a crucial element for the sustainable growth of the Company and considers knowledge related to this skill to be necessary for its enhancement.

### Proposal 3: Election of Two (2) Substitute Corporate Auditors

To prepare for cases where the number of Corporate Auditors falls below statutory requirements, the election of two (2) substitute Corporate Auditors is proposed. Mr. Noriaki Furutani is proposed to be nominated as a candidate for Corporate Auditor who will substitute for Corporate Auditors other than Outside Corporate Auditors, and Mr. Hironori Igawa is proposed to be nominated as a candidate for Corporate Auditor who will substitute for Outside Corporate Auditors. The Board of Corporate Auditors has given its prior consent to this proposal.

The candidates for substitute Corporate Auditor are as follows.

No.	Name (Date of birth)	Career summary, positions and significant concurrent positions	Number of the Company's shares owned
1	Noriaki Furutani (November 28, 1961)	<p>April 1984      Joined the Company</p> <p>May 2001      Chief Engineer of Quality Assurance Section, Quality Assurance Department</p> <p>November 2010      General Manager of Quality Assurance Department</p> <p>April 2015      Chief Expert of Audit Office</p> <p>April 2016      General Manager of Audit Office</p> <p>May 2022      Member of Audit Office (current position)</p>	2,440
<p>[Reasons for nomination as candidate for substitute Corporate Auditor]</p> <p>Mr. Noriaki Furutani, since joining the Company, has been engaged in a broad range of business operations, including quality assurance and audit. The Company has judged that he can appropriately perform the duties of Corporate Auditor based on his wealth of knowledge and experience.</p>			
2	Hironori Igawa (May 20, 1975)  Outside Independent	<p>November 1999      Joined Osaka Office of Showa Ota &amp; Co. (currently Ernst &amp; Young ShinNihon LLC)</p> <p>September 2003      Registered as certified public accountant</p> <p>January 2006      Established Hironori Igawa Certified Public Accountant Office (current position)</p> <p>October 2006      Registered as certified tax accountant</p> <p>August 2018      Partner, Seiyu Audit Corporation (current position)</p>	0
<p>[Reasons for nomination as candidate for substitute Outside Corporate Auditor]</p> <p>Mr. Hironori Igawa has specialized knowledge and experience, etc., as a certified public accountant and certified tax accountant. The Company proposes his election as substitute Outside Corporate Auditor as it has judged that he can draw on these knowledge and experience in the audit system of the Company. Mr. Igawa has no experience in corporate management in the past other than serving as an outside corporate officer. The Company, however, believes that he can appropriately fulfill the duties of Outside Corporate Auditor based on the aforementioned experience.</p>			

- (Notes)
1. There are no special interests between each candidate and the Company.
  2. Mr. Hironori Igawa is a candidate for substitute Outside Corporate Auditor.
  3. If Mr. Hironori Igawa assumes the position of Outside Corporate Auditor, the Company plans to register him to the Tokyo Stock Exchange as an independent officer.
  4. If Mr. Noriaki Furutani assumes the position of Corporate Auditor and if Mr. Hironori Igawa assumes the position of Outside Corporate Auditor, the Company plans, as stipulated in Article 427, paragraph (1) of the Companies Act, to enter into liability limitation agreements with them to limit their liability for damages under Article 423, paragraph 1 of the same Act. The liability amount prescribed under the agreement is to be a minimum liability amount stipulated in Article 425, paragraph (1) of the Companies Act.
  5. The Company has entered into a D&O insurance agreement with an insurance company. The insurance agreement provides compensation for damages of the insureds in the event that they are liable for compensation for damages arising from their duties. However, there are certain reasons for coverage exclusion, such as damages arising from actions knowingly taken by the insured in violation of laws and regulations. If Mr. Noriaki Furutani assumes the position of Corporate Auditor and if Mr. Hironori Igawa assumes the position of Outside Corporate Auditor, both of them will become insureds under the insurance agreement. The agreement period for the insurance agreement is one year. Before the end of the period, the Company plans to review the insurance agreement and to renew it after a resolution of the Board of Directors.