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Securities code: 7744
March 7, 2023

To Shareholders with Voting Rights:

Ryukichi Iwakiri
Representative Director and CEO
Noritsu Koki Co., Ltd.
1-10-10 Azabu-juban, Minato-ku,
Tokyo, Japan

**NOTICE OF
THE 68TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

We hereby inform you that the 68th Annual General Meeting of Shareholders (the “Meeting”) of Noritsu Koki Co., Ltd. (the “Company,” together with its subsidiaries, the “Group”) will be held as described below.

In convening this Meeting, the Company has taken measures for the electronic provision of the information contained in the Reference Documents for the General Meeting of Shareholders, etc. (matters subject to electronic provision), and this information is posted on the Company’s website. Please access the website shown below to check this information.

The Company’s website: https://www.noritsu.co.jp/ir_en/

(Please access the website shown above and select from the menu (1) Notice of the Annual General Meeting of Shareholders, (2) Matters subject to electronic provision for the convocation of the Annual General Meeting of Shareholders, (3) Notice concerning the Annual General Meeting of Shareholders to check this information.)

Matters subject to electronic provision are also posted on the website of Tokyo Stock Exchange (TSE), in addition to the Company’s website. Please access the website shown below to check this information.

Tokyo Stock Exchange website (Search for a listed company)
<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

(Please access the TSE website shown above, enter “Noritsu Koki” in the issue name (company name) field, or the Company’s securities code “7744” in the code field, and search. Select “Basic information” and then “Documents for public inspection/PR information” in that order and see the “Notice of General Shareholders Meeting//Informational Materials for a General Shareholders Meeting” field under “Filed information available for public inspection.”)

You can exercise your voting rights via the Internet or in writing (by post) if you do not physically attend the Meeting. Please review the Reference Documents for the General Meeting of Shareholders below and exercise your voting rights by 6:00 p.m. Japan time, Wednesday, March 22, 2023.

Exercise of voting rights via the Internet

Please access the designated voting rights exercise website (<https://www.web54.net>; in Japanese), use the voting rights exercise code and password printed on the voting rights exercise form sent together with this convocation notice and enter your approval or disapproval of the proposals following the instructions provided on the website by the aforementioned voting deadline.

Please read the Guidance on the Exercise of Voting Rights via the Internet in the Japanese notice for more information about online voting.

Exercise of voting rights in writing

Please indicate your approval or disapproval of the proposals on the voting rights exercise form and mail it so that it is received by the aforementioned voting deadline.

- 1. Date and Time:** Thursday, March 23, 2023 at 10:00 a.m. Japan time (reception starts at 9:30 a.m.)
- 2. Place:** 5F, Sapia Tower, Station Conference Tokyo
1-7-12 Marunouchi, Chiyoda-ku, Tokyo, Japan
- 3. Meeting Agenda**
Matters to be reported:
 1. The business report and consolidated financial statements for the Company's 68th fiscal year (January 1, 2022–December 31, 2022) and results of audits of the consolidated financial statements by the accounting auditor and the Audit and Supervisory Committee
 2. Non-consolidated financial statements for the Company's 68th fiscal year (January 1, 2022–December 31, 2022)

Proposals to be resolved:

- | | |
|--------------------|--------------------------------------------------------------------------------------------------|
| Proposal 1: | Appropriation of Surplus |
| Proposal 2: | Election of Three (3) Company Directors (Excluding Audit and Supervisory Committee Members) |
| Proposal 3: | Election of Three (3) Company Directors who are Audit and Supervisory Committee Members |
| Proposal 4: | Election of One (1) Substitute Company Director who is an Audit and Supervisory Committee Member |

4. Predetermined Matters concerning Convocation (Guidance on the Exercise of Voting Rights)

- (1) When you exercise your voting rights in writing (by post), if you do not indicate your vote of approval or disapproval for any proposal on the voting rights exercise form, you will be deemed to have approved that proposal.
- (2) When voting rights are exercised more than once via the Internet, the vote that arrives last will be deemed valid.
- (3) When voting rights are exercised both via the Internet and in writing (by post), the vote via the Internet will be deemed valid, regardless of the date and time of arrival.
- (4) When you exercise voting rights by proxy, you may appoint one shareholder with voting rights to act as your proxy at the Meeting. In this case, the proxy shall submit to the Company a document evidencing the proxy's power of representation.
- (5) If you wish to make a diverse exercise of your voting rights, please notify the Company in writing of your intention of making a diverse exercise of your voting rights and the reasons thereof by three (3) days prior to the Meeting.

- ◎ If you choose to physically attend the Meeting, please hand in the voting rights exercise form at reception.
- ◎ If any changes are made to the matters subject to electronic provision, we will notify you to that effect, alongside the items before and after the revision, on the Company's website and the TSE website as shown above.
- ◎ The Company sends a paper copy of the documents that contain the matters subject to electronic provision to shareholders who have requested it. However, the paper copy shall not contain the following matters, based on the provisions of laws, regulations and Article 15 of the Company's Articles of Incorporation.
 - (1) System for Ensuring Appropriate Operations and the Status of its Operations of the business report
 - (2) Consolidated statements of changes in equity and notes to the consolidated financial statements
 - (3) Non-consolidated statements of changes in equity and notes to the non-consolidated financial statements

Item (1) above is included in the business report audited by the Audit and Supervisory Committee in the preparation of its audit report, while (2) and (3) above are included in the consolidated and non-consolidated financial statements audited by the accounting auditor and the Audit and Supervisory Committee in the preparation of their audit reports.

- ◎ No souvenirs will be given to attendees of the Meeting. We appreciate your understanding.

Reference Documents for the General Meeting of Shareholders

Proposal 1: Appropriation of Surplus

The Company's basic policy on dividends is to determine specific payments after comprehensively considering business performance for the fiscal year under review and future funding needs in order to maintain the stable and continuous payment of dividends.

The Company has set a target payout ratio of 40% or more for the period of the Medium-Term Management Plan that started in the fiscal year ended December 31, 2022. In order to balance the retention of financial discipline with investment in growth, the source of dividends will be the earnings from ongoing businesses excluding one-time profit items such as gains on the sale of shares of subsidiaries. We would like to express our gratitude to our shareholders for their constant support and look forward to their continued support. Accordingly, as detailed below, the Company proposes to pay a year-end dividend for the 68th fiscal year of 131 yen, which is the regular dividend of 21 yen per share to which has been added a special dividend of 110 yen per share. As a result, the annual dividend including the interim dividend will be 152 yen per share.

(1) Type of dividend property

Cash

(2) Allotment of dividend property to shareholders and its total amount

131 yen per share of the Company's common stock (consisting of a regular dividend of 21 yen and a special dividend of 110 yen) at a total of 4,671,136,561 yen

(3) Effective date of the distribution of surplus


March 24, 2023


Proposal 2: Election of Three (3) Company Directors (Excluding Audit and Supervisory Committee Members)

The terms of office of all three (3) Company Directors (excluding Audit and Supervisory Committee Members) will expire at the close of this Meeting. Accordingly, the Company proposes the election of three (3) Company Directors.

The Company's Audit and Supervisory Committee has discussed this Proposal with the Representative Director to verify the status of supervision and business execution by the Board of Directors as well as its future direction, the status of business execution by candidates for Company Director, and other aspects before deliberating on the election of Company Directors. As a result, the Audit and Supervisory Committee concluded that it has no objections to appointing the candidates in this Proposal based on reviews of the composition of the Board of Directors and the expertise, experience, achievements and other properties of the candidates. In selecting the Company Director candidates, the Company has considered the recommendations of its Nomination & Remuneration Committee, which is composed of independent Outside Company Directors.

Details of candidates for Company Director are as follows:

No.	Name (Date of birth, age)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	 <p>Ryukichi Iwakiri (April 16, 1978, 44 years old)</p> <p>Reappointment</p> <p>Years served as Company Director 4 years 9 months</p> <p>FY2022 Board meeting attendance 17/17</p>	<p>April 2001 Joined F&M CO., LTD.</p> <p>September 2003 Joined OPT, Inc. (currently DIGITAL HOLDINGS, Inc.)</p> <p>March 2011 Director</p> <p>March 2014 Director, Data Artist Inc.</p> <p>June 2014 CEO, OPT SEA Pte., Ltd.</p> <p>June 2018 President, Representative Director and CEO (currently Representative Director and CEO), the Company (current position)</p> <p>June 2018 Director, NS PARTNERS CO., LTD.</p> <p>June 2018 Director, GeneTech Inc.</p> <p>June 2018 Director, FEED Corporation</p> <p>June 2018 Director, NK Medico co., LTD. (currently PreMedica Inc.)</p> <p>June 2018 Director, HALMEK Holdings Co., Ltd.</p> <p>June 2018 Director, Japan Regenerative Medicine Co., LTD</p> <p>July 2018 Director, Teibow Co., Ltd. (current position)</p> <p>July 2018 Director, Nihon Kyosai Co., Ltd.</p> <p>July 2018 Director, Health Age SAST Insurance</p> <p>November 2018 Director, K.K. Dental Holding</p> <p>April 2020 Director, AlphaTheta Corporation (current position)</p> <p>May 2021 Director, PEAG, LLC dba JLab Audio (current position)</p> <p>November 2021 Director, JLab Japan Co., Ltd. (current position)</p>	45,557
<p>Reason for nomination as a Company Director candidate</p> <p>Ryukichi Iwakiri has been steering the management of the entire Group since becoming the Company's Representative Director and CEO drawing on his insight gained through serving in numerous posts including as a director of operating companies in Japan and abroad.</p> <p>Following the vision of becoming a corporate group that continues producing "No. 1/Only 1" businesses as stated in the Medium-Term Management Plan, he worked on reorganizing the business portfolio. Despite increased uncertainty in the business environment due in large part to the COVID-19 pandemic, he has been promoting the Company's transformation into a business entity that is resilient to risk with high growth potential.</p> <p>In light of these achievements and his leadership, as well as in expectation of his ability to sustainably increase the Group's corporate value, the Company has reappointed him as a candidate for Company Director.</p>			

No.	Name (Date of birth, age)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
2	 <p>Ryosuke Yokobari (March 3, 1990, 33 years old)</p> <p>Reappointment</p> <p>Years served as Company Director 2 years</p> <p>FY2022 Board meeting attendance since appointment 17/17</p>	<p>November 2010 Passed the CPA Examination</p> <p>April 2012 Joined ES NETWORKS CO., LTD.</p> <p>December 2016 Registered as a CPA</p> <p>January 2020 Executive Officer, the Company</p> <p>March 2020 Director, NK Medico co., LTD. (currently PreMedica Inc.)</p> <p>April 2020 Executive Officer and CFO, the Company (current position)</p> <p>April 2020 Director, AlphaTheta Corporation (current position)</p> <p>June 2020 Director, GeneTech Inc.</p> <p>June 2020 Director, Teibow Co., Ltd. (current position)</p> <p>March 2021 Company Director and CFO, the Company (current position)</p> <p>May 2021 Director, PEAG, LLC dba JLab Audio (current position)</p> <p>November 2021 Director, JLab Japan Co., Ltd. (current position)</p>	18,270
<p>Reason for nomination as a Company Director candidate</p> <p>Since joining the Company, Ryosuke Yokobari has leveraged his experience and insight into finance and accounting and contributed to executing Group management in reorganizing the business portfolio and other projects. After assuming his post as the Company's Director and CFO, he has engaged in overall management and has played a significant role in the development and promotion of financial strategies, risk management, and other things, supporting the business growth of Group companies.</p> <p>In light of these achievements, and in expectation of his ability to sustainably increase the Group's corporate value, the Company has reappointed him as a Company Director candidate.</p>			

No.	Name (Date of birth, age)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
3		April 1997	Joined The Legal Training and Research Institute of Japan (51st term)	10,365
	March 1999	Graduated from The Legal Training and Research Institute of Japan		
April 1999	Admitted to the bar (Tokyo Bar Association) Joined Matsuo & Kosugi			
February 2017	Established Otsuka Law Office, President			
June 2019	Outside Company Director, the Company (current position)			
June 2021	Joined OMM Law Office (current position)			
December 2021	Outside Director, CUBE CO.,LTD.			
May 2022	Outside Director, OPENSTREAM HOLDINGS CO., LTD. (current position)			
	Akari Otsuka (May 27, 1972, 50 years old)	Significant concurrent positions ・ Attorney-at-law, OMM Law Office		
	Reappointment Outside Director			
	Years served as Company Director 3 years 9 months			
	FY2022 Board meeting attendance 17/17			
Reason for nomination as an Outside Company Director candidate and overview of expected roles Akari Otsuka has extensive knowledge on corporate legal affairs as an attorney-at-law, which she leverages to contribute to the Company by advising it on management from a broad perspective, appropriately supervising the execution of business and strengthening the governance structure. Although she has not been directly involved in corporate management other than her positions as an outside officer of companies, due to the reason stated above, the Company has determined that her continued supervision of its management will lead to improved corporate value and strengthened supervisory functions, and therefore has reappointed her as an Outside Company Director candidate.				


- Notes: 1. There are no special interests between any of the candidates and the Company.
2. OMM Law Office is a law office whose president is a close relative of Akari Otsuka and is the Company's legal advisor, but she is not assigned to the Company.
 3. Akari Otsuka is a candidate for Outside Company Director.
 4. The Company has concluded a liability limitation agreement with Akari Otsuka to limit her liability for damages as specified in Article 423, Paragraph 1 of the Companies Act to the higher of 1 million yen or the amount provided by laws and regulations based on the provisions of Article 427, Paragraph 1 of the Companies Act and the Company's Articles of Incorporation. If Akari Otsuka's reelection is approved, the Company will extend this agreement with her.
 5. The Company has in place a directors and officers liability insurance contract with an insurance company to cover liability for damages incurred by the insured directors and officers in the execution of their duties or claims arising from the pursuit of responsibility for such damages. If each of the candidates' reappointment is approved, each of the candidates will be insured by the contract. The Company intends to renew the contract at maturity.
 6. Akari Otsuka is an incumbent Outside Company Director of the Company and will have served in this position for three (3) years and nine (9) months at the close of this Meeting.


Proposal 3: Election of Three (3) Company Directors who are Audit and Supervisory Committee Members


The terms of office of all three (3) Company Directors who are Audit and Supervisory Committee Members will expire at the close of this Meeting. Accordingly, the Company proposes the election of three (3) Company Directors who are Audit and Supervisory Committee Members.

The Audit and Supervisory Committee has given its consent to this Proposal.

Details of candidates for Company Director who will be Audit and Supervisory Committee Members are as follows:

No.	Name (Date of birth, age)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	 <p>Akihisa Ota (January 30, 1973, 50 years old)</p> <p>Reappointment Outside Director Independent Director</p> <p>Years served as Company Director 7 years 9 months</p> <p>FY2022 Board meeting attendance 17/17</p> <p>Audit and Supervisory Committee meeting attendance 9/9</p>	<p>October 2001 Joined Tohmatsu & Co. (currently Deloitte Touche Tohmatsu LLC)</p> <p>April 2005 Registered as a CPA</p> <p>January 2007 Joined Kaisei Certified Public Accountant Joint Office</p> <p>January 2007 Established Akihisa Ota C.P.A. Office, President (current position)</p> <p>February 2007 Registered as a tax accountant</p> <p>June 2010 Company Auditor, Sansei Co., Ltd. (current position)</p> <p>June 2014 Company Auditor, Zenkokutsuhan Co., Ltd.</p> <p>June 2015 Outside Company Director, Audit and Supervisory Committee Member, the Company (current position)</p> <p>January 2021 Company Auditor, Lcode CO. LTD. (current position)</p> <p>July 2022 Partner, TSUMUGU AUDIT CORPORATION (current position)</p> <p>Significant concurrent positions</p> <ul style="list-style-type: none"> • Company Auditor, Sansei Co., Ltd. • President, Akihisa Ota C.P.A. Office • Company Auditor, Lcode CO. LTD. 	-
<p>Reason for nomination as an Outside Company Director candidate and overview of expected roles</p> <p>Akihisa Ota is well-versed in finance, accounting and tax affairs as a CPA and tax accountant. With his experience of serving as a Company Auditor of various corporations, including listed companies, he has deep insight into management. Although he has not been directly involved in corporate management other than his positions as an outside officer of a company, leveraging his past experience and abundant knowledge of management, he has served as the chairman of the Audit and Supervisory Committee and the Nomination & Remuneration Committee, and has appropriately carried out the duties of Outside Company Director who is an Audit and Supervisory Committee Member. Therefore, the Company has reappointed him as an Outside Company Director candidate.</p>			

No.	Name (Date of birth, age)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
2	 <p>Motoaki Ibano (June 13, 1951, 71 years old)</p> <p>Reappointment Outside Director Independent Director</p> <p>Years served as Company Director 7 years 9 months</p> <p>FY2022 Board meeting attendance 17/17</p> <p>Audit and Supervisory Committee meeting attendance 9/9</p>	<p>April 1974 Joined IBM Japan</p> <p>April 1988 Director of the Board, Recruit Co., Ltd.</p> <p>April 1993 President, RECRUIT U.S.A., INC.</p> <p>April 2004 Outside Director, PEACEMIND Inc. (current position)</p> <p>February 2005 Distinguished Professor, Research Institute for Digital Media and Content, Keio University (New York, USA)</p> <p>April 2009 President and Representative Director, M's Holding International Corporation (current position)</p> <p>June 2012 Director, Incorporated Foundation Advanced Valuable Communication Center (currently General Incorporated Foundation AVCC) (current position)</p> <p>June 2012 Company Auditor, the Company</p> <p>July 2012 Company Auditor, NK Medico co., LTD. (currently PreMedica Inc.)</p> <p>June 2015 Outside Company Director, Audit and Supervisory Committee Member, the Company (current position)</p> <p>Significant concurrent positions</p> <ul style="list-style-type: none"> • President and Representative Director, M's Holding International Corporation 	3,200
<p>Reason for nomination as an Outside Company Director candidate and overview of expected roles</p> <p>Motoaki Ibano achieved a strong track record as a corporate manager both abroad and in Japan for many years. He has extensive insight into business operations and overall management which is based on his experience as a corporate manager. Since his appointment as Outside Company Director who is an Audit and Supervisory Committee Member of the Company in June 2015, he has appropriately carried out audits from an objective standpoint by leveraging his past experience and abundant knowledge of management. Therefore, the Company has reappointed him as an Outside Company Director candidate.</p>			

No.	Name (Date of birth, age)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	 <p>Tsuyoshi Takada (July 28, 1972, 50 years old)</p> <p>Reappointment Outside Director Independent Director</p> <p>Years served as Company Director 2 years</p> <p>FY2022 Board meeting attendance 17/17</p> <p>Audit and Supervisory Committee meeting attendance 9/9</p>	<p>April 2000 Admitted to the bar</p> <p>May 2007 Outside Audit & Supervisory Board Member, The Maruetsu, Inc. (current position)</p> <p>June 2015 Outside Director, Topre Corporation (current position)</p> <p>January 2016 Partner attorney-at-law, Wadakura Gate Law Office (current position)</p> <p>March 2020 Outside Director, IP Dream Inc. (current position)</p> <p>March 2021 Outside Company Director, Audit and Supervisory Committee Member, the Company (current position)</p> <p>June 2022 Outside Director, OpenDoor Inc. (current position)</p> <p>Significant concurrent positions</p> <ul style="list-style-type: none"> • Partner attorney-at-law, Wadakura Gate Law Office 	-
<p>Reason for nomination as an Outside Company Director candidate and overview of expected roles</p> <p>Tsuyoshi Takada has abundant business experience and expertise as an attorney-at-law from years of activities in these areas. Since his appointment as Outside Company Director (Audit and Supervisory Committee Member) of the Company in FY2021, he has attended the Company's Nomination & Remuneration Committee meeting as an outside expert member, and leveraging his knowledge, contributed to the Company by advising it on management from a broad perspective, appropriately supervising the execution of business and strengthening the governance structure. He has also served as Outside Director of listed companies and thus has sufficient insight into overall management. The Company has determined that he will appropriately perform audits from an objective standpoint, and therefore has reappointed him as an Outside Company Director candidate.</p>			

- Notes: 1. There are no special interests between any of the candidates and the Company.
2. Akihisa Ota, Motoaki Ibano, and Tsuyoshi Takada are candidates for Outside Company Director.
 3. The Company has registered Akihisa Ota, Motoaki Ibano and Tsuyoshi Takada as Independent Directors with the Tokyo Stock Exchange as stipulated by the exchange. If this proposal is approved, the Company will register them again as Independent Directors with the exchange.
 4. The Company has concluded liability limitation agreements with Akihisa Ota, Motoaki Ibano and Tsuyoshi Takada individually to limit their liability for damages as specified in Article 423, Paragraph 1 of the Companies Act to the higher of 1 million yen or the amount provided by laws and regulations based on the provisions of Article 427, Paragraph 1 of the Companies Act and the Company's Articles of Incorporation. If this proposal is approved, the Company will extend these agreements with Akihisa Ota, Motoaki Ibano and Tsuyoshi Takada.
 5. The Company has in place a directors and officers liability insurance contract with an insurance company to cover liability for damages incurred by the insured directors and officers in the execution of their duties or claims arising from the pursuit of responsibility for such damages. Each of the candidates will be insured by the contract. The Company intends to renew the contract at maturity.
 6. Akihisa Ota, Motoaki Ibano and Tsuyoshi Takada are incumbent Outside Company Directors who are Audit and Supervisory Committee Members of the Company. Akihisa Ota and Motoaki Ibano will have served in this position for seven (7) years and nine (9) months, and Tsuyoshi Takada will have served for two (2) years at the close of this Meeting.

Proposal 4: Election of One (1) Substitute Company Director who is an Audit and Supervisory Committee Member

To prepare for the contingency in which the Company does not have the number of Company Directors who are Audit and Supervisory Committee Members required by laws and regulations, the Company proposes the election of one (1) Substitute Company Director who is an Audit and Supervisory Committee Member.

The results of the election under this Proposal may be canceled by resolution of the Board of Directors, provided that this cancellation is done prior to the candidate's assumption of office and with the consent of the Audit and Supervisory Committee.

The Audit and Supervisory Committee has given its consent to this Proposal.

Details of the candidate for Substitute Company Director who is an Audit and Supervisory Committee Member are as follows:

Name (Date of birth, age)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
Masanori Kato (February 15, 1971, 52 years old) Outside Director Independent Director	<p>October 1995 Joined Ota-Showa Audit Corporation (currently Ernst & Young ShinNihon LLC)</p> <p>February 2003 Joined KPMG FAS</p> <p>October 2012 Established Kato CPA Office</p> <p>October 2014 Representative partner, MK Associates LLC (current position)</p> <p>June 2019 Company Auditor, NAKAYO, INC.</p> <p>June 2019 Auditor, Kosaido Co., Ltd. (currently KOSAIDO Holdings Co., Ltd.) (current position)</p> <p>June 2020 Director (Audit & Supervisory Committee Member), NAKAYO, INC. (current position)</p> <p>March 2021 Audit and Supervisory Committee Member (substitute), the Company (current position)</p> <p>October 2022 Director (Audit and Supervisory Committee member), Mitsuboshi Co., Ltd. (current position)</p>	-
<p>Reason for nomination as a candidate for Substitute Company Director who is an Audit and Supervisory Committee Member and overview of expected roles</p> <p>Masanori Kato has extensive knowledge of finance, accounting, and other fields as a CPA. The Company has determined that he will leverage his knowledge in the Company's audit system, and has appointed him as a candidate for Substitute Outside Company Director who is an Audit and Supervisory Committee Member.</p>		

- Notes: 1. There are no special interests between the candidate and the Company.
2. Masanori Kato is a candidate for Substitute Outside Company Director.
 3. Masanori Kato satisfies the requirements for Independent Director stipulated by the Tokyo Stock Exchange. If he is appointed as a Company Director who is an Audit and Supervisory Committee Member, the Company will register him as Independent Director with the exchange.
 4. If Masanori Kato is appointed as a Company Director who is an Audit and Supervisory Committee Member, the Company will conclude a liability limitation agreement with him to limit his liability for damages as specified in Article 423, Paragraph 1 of the Companies Act to the higher of 1 million yen or the amount provided by laws and regulations based on the provisions of Article 427, Paragraph 1 of the Companies Act and the Company's Articles of Incorporation.
 5. The Company has in place a directors and officers liability insurance contract with an insurance company to cover liability for damages incurred by the insured directors and officers in the execution of their duties or claims arising from the pursuit of responsibility for such damages. If Masanori Kato is appointed as a Company Director who is an Audit and Supervisory Committee Member, he will be insured by the contract.

For Reference

Director Skill Matrix if Proposal 2 and Proposal 3 are Approved

Name	Current position at the Company	Corporate management (CEO experience)	Finance/ accounting	Engineering/ technology/ DX*	Marketing/ global business	Legal/risk management	Main qualifications/ research, etc.
Ryukichi Iwakiri	Representative Director and CEO	●		●	●		
Ryosuke Yokobari	Director and CFO		●				CPA
Akari Otsuka	Outside Company Director					●	Attorney-at-law
Akihisa Ota	Outside Company Director, Audit and Supervisory Committee Member		●				CPA Tax accountant
Motoaki Ibano	Outside Company Director, Audit and Supervisory Committee Member	●			●		
Tsuyoshi Takada	Outside Company Director, Audit and Supervisory Committee Member					●	Attorney-at-law Research/ presentations on nomination and remuneration

*Digital transformation

The above table does not express all of the knowledge and experience possessed by each person.