

This document is an excerpt translation of the Japanese original document and is only for reference purposes. In the event of any discrepancy between this translated document and the Japanese original document, the latter shall prevail.

Securities code: 3201

February 4, 2026

(Electronic provision measures start on: February 3, 2026)

To Our Shareholders

Yutaka Nagaoka

President and Chief Executive Officer

THE JAPAN WOOL TEXTILE CO., LTD.

47 Akashi-machi, Chuo-ku, Kobe, Hyogo

(Head Office: 3-10, 3-Chome, Kawara-machi,
Chuo-ku, Osaka)

Notice of the 195th Annual General Meeting of Shareholders

We are pleased to announce the 195th Annual General Meeting of Shareholders (the "Meeting") of The Japan Wool Textile Co., Ltd. (hereinafter referred to as Nikke) will be held as described below.

In convening this Meeting, we have adopted measures for the electronic provision of information, and posted the information subject to electronic provision measures titled "Notice of the 195th Annual General Meeting of Shareholders" on the website below:

Nikke website:

<https://www.nikke.co.jp/investor/> (in Japanese)

In addition to the above, information subject to electronic provision measures are also posted on the website of the Tokyo Stock Exchange (TSE). Please access the following website (Listed Company Search), enter "THE JAPAN WOOL TEXTILE" in the "Issue name (company name)" box or "3201" in the "Code" box to search, click on "Basic information," and go to "Documents for public inspection/PR information" to view this information.

TSE website (Listed Company Search):

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

Shareholders who are not attending the Meeting are kindly requested to exercise their voting rights in writing (by mail) or via the Internet, etc. by 5:55 pm on Tuesday, February 24, 2026, after reviewing the "Reference Documents for the General Meeting of Shareholders" provided under electronic provision measures.

We kindly ask you to carefully decide whether to attend the Meeting, taking into consideration the prevalence of epidemics at the time of the Meeting and your physical condition.

1	Date and time:	Wednesday, February 25, 2026, at 10:00 am (Reception commences at 9:00 am.)
2	Venue:	Conference Hall, 2nd Floor, Nikke Osaka Building 3-10, 3-Chome, Kawara-machi, Chuo-ku, Osaka
3	Agenda of the Meeting:	
	Matters to be reported:	1 The Business Report, the Consolidated Financial Statements and the Non-Consolidated Financial Statements for the 195th Fiscal Year (from December 1, 2024 to November 30, 2025) 2 The Report on the Results of the Audit of the Consolidated Financial Statements for the 195th Fiscal Year (from December 1, 2024 to November 30, 2025) by the Accounting Auditor and the Audit and Supervisory Board
	Matters to be resolved:	Proposal No. 1 Election of Eight Directors Proposal No. 2 Election of Two Audit and Supervisory Board Members Proposal No. 3 Election of One Substitute Audit and Supervisory Board Member

-
- Please note that any revisions to the information subject to electronic provision measures will be posted on the websites shown above.
 - Following the implementation of the system under the amended Companies Act to provide the reference documents for the general meeting of shareholders electronically, only the reference documents for the general meeting of shareholders that serve as a reference for the resolution of the proposals are sent with the notice of the Meeting to shareholders who have not requested a paper copy.
 - Pursuant to the provisions of laws and regulations and Article 17 of Nikkei's Articles of Incorporation, the following matters are not included in the paper document sent to shareholders who have requested a paper copy. The paper document is therefore part of the documents audited by the Audit and Supervisory Board Members and the Accounting Auditor in preparing the Audit Report.

<< Business Report >>

- I. Matters Regarding the Current Status of the Group: "10. Principal Offices," "11. Status of Employees," and "12. Principal Lenders"
- II. Matters Regarding the Company: "2. Matters Regarding Stock Acquisition Rights, Etc.," and "4. Status of the Accounting Auditor"
- III. System for Ensuring the Appropriateness of Operations and the Status of Operation of the System
- IV. Basic Policy Regarding the Control of the Corporation
- V. Basic Policy on Determining Dividend of Surplus, Etc.

<< Consolidated Financial Statements >> Consolidated Statement of Changes in Net Assets and Notes to the Consolidated Financial Statements

<< Non-Consolidated Financial Statements >> Non-Consolidated Balance Sheet, Non-Consolidated Statement of Income, Non-Consolidated Statement of Changes in Net Assets, and Notes to the Non-Consolidated Financial Statements

<< Audit Report >> Audit Report by the Accounting Auditor

Reference Documents for the General Meeting of Shareholders

Agenda and reference matters

Proposal No. 1

Election of Eight Directors

In accordance with the Articles of Incorporation, the term of office of Directors is set at one year in order to emphasize their management responsibility and to seek the confidence of shareholders in the Directors each year. In addition, in order to keep the Board of Directors small, the number of Directors is limited to eight in accordance with the Articles of Incorporation. In that regard, as the terms of office of all eight Directors will expire at the conclusion of this Meeting, the election of eight Directors, including three Outside Directors, is hereby proposed. If this Proposal is approved as originally proposed, the ratio of Outside Directors to Nikkei's Directors will be more than one third.

The candidates for Directors are as follows:

Candidate No.	Name	Current position and responsibilities in Nikkei Group	Candidate attributes
1	Kazuya Tomita	Director Chairman of the Board of Directors Advisory Board Member (Chairman)	Reappointment
2	Yutaka Nagaoka	President and Chief Executive Officer Advisory Board Member	Reappointment
3	Takehiro Okamoto	Director and Managing Executive Officer Chief Strategy Officer	Reappointment
4	Yoshiyasu Kaneda	Director and Managing Executive Officer Chief Operating Officer of Textile & Clothing Materials Division	Reappointment
5	Hiroyuki Kondo	Managing Executive Officer Chief Operating Officer of Industrial Machinery & Materials Division	New appointment
6	Seishi Miyajima	Outside Director Advisory Board Member	Reappointment Outside Independent
7	Yukihiro Kato	Outside Director Advisory Board Member	Reappointment Outside Independent
8	Michiko Uehara	Outside Audit and Supervisory Board Member	New appointment Outside Independent
New appointment		Director candidate for new appointment	Reappointment
Reappointment		Director candidate for reappointment	Outside
Outside		Outside Director candidate	Independent
Independent		Independent Officer pursuant to the provisions of the stock exchange	

Candidate No. 1

Kazuya Tomita

Reappointment

**Date of birth**

April 3, 1959

Number of Nikke shares held

106,557

Years in office

13 years

Attendance at Board of Directors meetings

12/12 meetings

[Brief history, positions and responsibilities at Nikke]

April 1984	Joined Nikke	February 2013	Director, Managing Executive Officer, General Manager of Human & Future Development Division, General Manager of Consumer Business Division, General Manager of Administrative Department, and General Manager of Communication/New Service Department, Nikke
February 2007	Manager of Community Service Business Group, Nikke		
December 2008	General Manager of Community Service Business, Nikke		
February 2009	Executive Officer, General Manager of Community Service Business, Nikke		
December 2011	Executive Officer, General Manager of Community Service Business, General Manager of Administrative Department, and General Manager of Communication/New Service Department, Nikke	June 2014	Director and Managing Executive Officer, Director of Corporate Strategy Center, Nikke
		February 2016	President and Chief Executive Officer, Nikke
December 2012	Managing Executive Officer, General Manager of Human & Future Development Division, General Manager of Consumer Business Division, General Manager of Administrative Department, and General Manager of Communication/New Service Department, Nikke	February 2022	Chairman, Chairman of the Board of Directors, Nikke
		February 2025	Director, Chairman of the Board of Directors, Nikke (current position)

[Reasons for nomination as a Director candidate]

Mr. Kazuya Tomita has strived to effectively steer Board of Directors meetings from an independent standpoint as Chairman of the Board of Directors. In addition, he has extensive experience as he is a former President and Chief Executive Officer of Nikke and has been involved in all aspects of management for many years, formulating and promoting the medium- to long-term vision named Nikke Group RN 130 (Renewal Nikke 130) Vision. Based on these achievements, we believe that he is an appropriate person to realize the sustainable enhancement of Nikke Group's corporate value, and therefore we request your support in reappointing him as a Director. In addition, there are no special interests between him and Nikke.

Candidate No. 2

Yutaka Nagaoka

Reappointment

**Date of birth**

September 7, 1961

Number of Nikke shares held

68,290

Years in office

6 years

Attendance at Board of Directors meetings

12/12 meetings

[Brief history, positions and responsibilities at Nikke]

April 1984	Joined Nikke	February 2018	Executive Officer, Nikke President and Chief Executive Officer, Nikke Machine Manufacturing Corp.
December 2008	General Manager of Gifu Mill, Textile & Clothing Materials Division, Nikke		
December 2010	General Manager of Innami Mill, Textile & Clothing Materials Division, Nikke	February 2020	Director and Managing Executive Officer, General Manager of Human & Future Development Division, Nikke
February 2012	General Manager of Textile & Clothing Materials Division, Nikke (in charge of special missions for overseas business)	February 2021	Director and Managing Executive Officer, General Manager of Human & Future Development Division, and General Manager of Development Division, Nikke
February 2014	General Manager of Gifu Mill, Textile & Clothing Materials Division, Nikke		
September 2015	President and Chief Executive Officer, Nikke Machine Manufacturing Corp.	February 2022	President and Chief Executive Officer, Nikke (current position)

[Reasons for nomination as a Director candidate]

Mr. Yutaka Nagaoka has been supervising the management and making decisions on important matters appropriately as President and Chief Executive Officer. Furthermore, he promoted the RN 130 Third Medium-Term Management Plan, which is the final phase of the plan to achieve the Nikke Group RN 130 Vision, and achieved increases in sales and operating income for the fifth consecutive year, with record-high operating income, ordinary income, and net income attributable to owners of parent. Based on these achievements, we believe that he is an appropriate person to realize the sustainable enhancement of Nikke Group's corporate value, and therefore we request your support in reappointing him as a Director. In addition, there are no special interests between him and Nikke.

Candidate No. 3

Takehiro Okamoto

Reappointment



Date of birth	June 9, 1961
Number of Nikke shares held	45,558
Years in office	4 years
Attendance at Board of Directors meetings	12/12 meetings

[Brief history, positions and responsibilities at Nikke]

August 2005	Joined Nikke	February 2019	Managing Executive Officer, Director of Corporate Strategy Center, Nikke
December 2008	General Manager of Finance & Accounting Department, Corporate Strategy Center, Nikke	June 2021	Outside Director, Kawanishi Warehouse Co., Ltd.
March 2013	General Manager of Administrative Department, Industrial Machinery & Materials Division, Nikke	February 2022	Director and Managing Executive Officer, Director of Corporate Strategy Center (renamed Chief Strategy Officer in February 2025), Nikke (current position)
December 2014	General Manager of Business Research & Planning Department, Corporate Strategy Center, Nikke		
February 2016	Executive Officer, General Manager of Business Research & Planning Department, Corporate Strategy Center, Nikke		

[Reasons for nomination as a Director candidate]

As a Director, Mr. Takehiro Okamoto has supervised management and made decisions on important matters appropriately, and as a Managing Executive Officer, he has served as Chief Strategy Officer, formulating and promoting management strategies, establishing corporate governance, advancing finance, human resources, investor relations and M&A strategies for the entire Group, and promoting medical related businesses. In addition, as chairman of the Sustainability Committee, he has been working on initiatives for the realization of a permanent growth of Nikke Group and a sustainable society. Based on these achievements, we believe that he is an appropriate person to realize the sustainable enhancement of Nikke Group's corporate value, and therefore we request your support in reappointing him as a Director. In addition, there are no special interests between him and Nikke.

Candidate No. 4

Yoshiyasu Kaneda

Reappointment



Date of birth	January 11, 1965
Number of Nikke shares held	36,224
Years in office	1 year
Attendance at Board of Directors meetings	9/10 meetings

[Brief history, positions and responsibilities at Nikke]

April 1987	Joined Nikke	February 2019	Executive Officer, General Manager of Sales Control Department, Textile & Clothing Materials Division, Nikke, and General Manager of Qingdao Nikke Fabric Co., Ltd. Shanghai Branch
February 2010	General Manager of First Sales Department, Textile & Clothing Materials Division, Nikke	December 2021	Executive Officer, General Manager of Sales Control Department, Textile & Clothing Materials Division, and General Manager of Uniform Department, Nikke
April 2014	General Manager of Uniform Business, Textile & Clothing Materials Division, and General Manager of School Uniform Department, Nikke	February 2022	Managing Executive Officer, General Manager of Textile & Clothing Materials Division, General Manager of Sales Control Department, and General Manager of Uniform Department, Nikke
February 2015	President and Chief Executive Officer, Nakahiro Corporation	October 2024	Managing Executive Officer, General Manager of Textile & Clothing Materials Division, General Manager of Sales Control Department, General Manager of Uniform Department, and General Manager of Sales Promotion Department, Nikke
April 2018	General Manager in Charge of Special Missions for Global Business, Uniform Business, Textile & Clothing Materials Division, Nikke, and on loan to Nikke (Shanghai) Management Co., Ltd.	February 2025	Director and Managing Executive Officer, Chief Operating Officer of Textile & Clothing Materials Division, Nikke (current position)
January 2019	General Manager in Charge of Special Missions for Global Business, Uniform Business, Textile & Clothing Materials Division, Nikke, and General Manager of Qingdao Nikke Fabric Co., Ltd. Shanghai Branch		

[Reasons for nomination as a Director candidate]

As a Director, Mr. Yoshiyasu Kaneda has supervised management and made decisions on important matters appropriately, and as a Managing Executive Officer, he has served as Chief Operating Officer of the Textile & Clothing Materials Division, working on the maximization of profit from domestic businesses and the growth of overseas businesses. He has also taken various initiatives to prepare for the future, including our circular economy initiative WAONAS. In addition, as chairman of the Corporate Brand Strategy Committee, he has led efforts to develop concrete corporate brand strategies. Based on these achievements, we believe that he is an appropriate person to realize the sustainable enhancement of Nikke Group's corporate value, and therefore we request your support in reappointing him as a Director. In addition, there are no special interests between him and Nikke.

Candidate No. 5

Hiroyuki Kondo

New appointment

**Date of birth**

December 8, 1965

Number of Nikke shares held

19,929

Years in office

President & Chief Executive Officer, F&A Nonwovens Corporation

Attendance at Board of Directors meetings

As a Managing Executive Officer, Mr. Hiroyuki Kondo has served as Chief Operating Officer of the Industrial Machinery & Materials Division, focusing on growth industries such as automobile-related and environment-related industries, working to expand overseas business, and promoting the expansion of the Nonwoven Fabric and FA (Factory Automation) businesses through M&A and synergy creation. In addition, as chairman of the Group Human Resource Strategy Committee, he has been pursuing human resource strategies and measures that contribute to human resource management across the Group. Furthermore, as chairman of the medium- to long-term vision, CF (Create the Future) 140 Vision, he led the formulation of our strategic direction for the next decade. Based on these achievements, we believe that he is an appropriate person to realize the sustainable enhancement of Nikke Group's corporate value, and therefore we request your support in appointing him as a new Director. In addition, there are no special interests between him and Nikke.

Candidate No. 6

Seishi Miyajima

Reappointment Outside Independent

**Date of birth**

January 11, 1960

Number of Nikke shares held

—

Years in office

4 years

Attendance at Board of Directors meetings

12/12 meetings

Material concurrent positions

Independent Director, LogProstyle Inc.

Reasons for nomination as an Outside Director candidate and overview of expected roles

Mr. Seishi Miyajima has management experience at other companies. He has been supervising the Board of Directors at Nikke from an independent standpoint based on his achievements and extensive experience in the real estate-related industry. In addition, as an Outside Member of the Advisory Board that provides advice on the nomination and remuneration of Officers and matters related to the foundation of corporate management that are presented by the Representative Director, he is also actively involved in improving the corporate governance of Nikke Group. Based on these achievements and his extensive experience, we believe that he can help realize the sustainable enhancement of the corporate value of Nikke Group and supervise Group management, and therefore we request your support in reappointing him as an Outside Director. In addition, there are no special interests between him and Nikke.

Candidate No. 7

Yukihiro Kato

Reappointment

Outside

Independent



[Brief history, positions and responsibilities at Nikke]

April 1984	Joined NIPPONDENSO CO., LTD. (currently DENSO CORPORATION)	May 2023	President and Chief Executive Officer, Yukiya ConCon Limited (current position)
January 2005	General Manager of IC Technology Department II, DENSO CORPORATION	August 2023	Outside Director, Japan Process Development Co., Ltd. (current position)
June 2010	Managing Executive Officer, DENSO CORPORATION	February 2024	Outside Director, Nikke (current position)
April 2017	Senior Managing Executive Officer, DENSO CORPORATION		
June 2019	President and Chief Executive Officer, DENSO TEN Limited		

Date of birth

January 3, 1959

Number of Nikke shares held

—

Years in office

2 years

Attendance at Board of Directors meetings

12/12 meetings

[Material concurrent positions]

Outside Director, Japan Process Development Co., Ltd.

[Reasons for nomination as an Outside Director candidate and overview of expected roles]

Mr. Yukihiro Kato has management experience at other companies. He has been supervising the Board of Directors at Nikke from an independent standpoint based on his achievements and extensive experience in the automobile-related industry. In addition, as an Outside Member of the Advisory Board that provides advice on the nomination and remuneration of Officers and matters related to the foundation of corporate management that are presented by the Representative Director, he is also actively involved in improving the corporate governance of Nikke Group. Based on these achievements and his extensive experience, we believe that he can help realize the sustainable enhancement of the corporate value of Nikke Group and supervise Group management, and therefore we request your support in reappointing him as an Outside Director. In addition, there are no special interests between him and Nikke.

Candidate No. 8

Michiko Uehara

New appointment

Outside

Independent



[Brief history, positions and responsibilities at Nikke]

April 1976	Assistant Judge, Kobe District Court	February 2015	Substitute Audit and Supervisory Board Member, Nikke
April 1979	Assistant Judge, Amagasaki Branch, Kobe District Court	June 2016	Outside Audit & Supervisory Board Member, Sumitomo Electric Industries, Ltd. (current position)
April 1982	Assistant Judge, Osaka District Court		
April 1986	Judge, Fukuoka District Court	February 2017	Outside Audit and Supervisory Board Member, Nikke (current position)
May 1989	Registered as attorney-at-law, joined The Miyake Joint Partnership Law Office (currently MIYAKE & PARTNERS)	June 2022	Outside Director, Sekisui Kasei Co., Ltd.
March 1992	Established Uehara Joint Partnership Law Office (current position)		

Date of birth

December 24, 1949

Number of Nikke shares held

—

[Material concurrent positions]

Attorney-at-law (Uehara Joint Partnership Law Office)

Outside Audit & Supervisory Board Member, Sumitomo Electric Industries, Ltd.

[Reasons for nomination as an Outside Director candidate and overview of expected roles]

As an Outside Audit and Supervisory Board Member, Ms. Michiko Uehara has conducted appropriate audits from an independent and objective standpoint to ensure corporate soundness. Although she has not been engaged in the management of a company in the past, we believe that she can help realize the sustainable enhancement of the corporate value of Nikke Group and supervise the Group management from an independent standpoint based on her experience as an attorney-at-law familiar with legal affairs, and therefore we request your support in appointing her as a new Outside Director. In addition, there are no special interests between her and Nikke.

Years in office

New appointment

(9 years as an Outside Audit and Supervisory Board Member)

Attendance at Board of Directors meetings*

11/12 meetings

Attendance at Audit and Supervisory Board meetings*

12/12 meetings

*As an Outside Audit and Supervisory Board Member

- Notes 1. In order to enhance objectivity in the decision of candidates for Director, Nikke has established an “Advisory Board” that functions as a Nomination and Remuneration Committee, and the Board of Directors decides on candidates based on the results of deliberations by the Advisory Board.
2. Mr. Seishi Miyajima, Mr. Yukihiko Kato, and Ms. Michiko Uehara are candidates for Outside Director who meet the requirements for the position.
- Mr. Seishi Miyajima and Mr. Yukihiko Kato have been designated as Independent Officers in accordance with the provisions of Tokyo Stock Exchange, Inc. and will continue to be so upon approval of their reappointment. Ms. Michiko Uehara also meets the requirements for Independent Officers as stipulated by Tokyo Stock Exchange, Inc. and will be designated as a new Independent Officer upon approval of her appointment.
3. Conclusion of liability limitation agreement
- Nikke has entered into an agreement with Mr. Seishi Miyajima and Mr. Yukihiko Kato, candidates for Outside Directors, to limit their liability as outlined below, pursuant to Article 427, Paragraph 1 of the Companies Act. If their reappointment is approved, Nikke plans to continue the said liability limitation agreement with them. In addition, if the appointment of Ms. Michiko Uehara is approved, Nikke plans to enter into the same liability limitation agreement with her as above. The outline of the agreement is as follows:
- In the event that Outside Directors are liable to Nikke for damages as provided for in Article 423, Paragraph 1 of the Companies Act due to negligence of their duties, they shall be liable up to the minimum liability amount as provided for in Article 425, Paragraph 1 of the Companies Act.
 - The aforementioned limitation of liability shall be applied only when the Outside Directors concerned have performed their duties that caused the liability in good faith and without gross negligence.
4. Nikke has concluded a liability insurance agreement for directors and officers as stipulated in Article 430-3, Paragraph 1 of the Companies Act with an insurance company, and the said insurance agreement is outlined in “(3) Outline of Directors and Officers Liability Insurance Agreement, etc.” in the Business Report. If the Director candidates are elected and take office, they will be covered by the said insurance. Nikke plans to renew the policy with the same terms and conditions at the next expiry.

[Reference] Nikke's views on Independent Outside Officers

Independent Outside Directors shall provide advice that contributes to the enhancement of medium- to long-term corporate value, supervise management, monitor conflicts of interest, and reflect the opinions of stakeholders in the Board of Directors. Independent Outside Audit and Supervisory Board Members shall conduct audits from their independent standpoint and express their opinions as appropriate.

- Nikke shall hold liaison meetings between Independent Outside Directors and Audit and Supervisory Board Members as needed so that Independent Outside Officers can actively participate in the discussions of the Board of Directors, in order to exchange information and share understanding from an objective standpoint.
- Nikke shall select candidates for Independent Outside Officers by setting its own criteria for independence as follows, in order to substantially ensure the compliance with the independence criteria set forth in the Financial Instruments and Exchange Act. Candidates shall
 - (a) Not be a major shareholder of Nikke or its business executor.
A major shareholder is defined as an entity who holds 10% or more of the total voting rights.
 - (b) Not be a major business partner of Nikke Group or its business executor.
A major business partner is defined as an entity whose payments or receipts for transactions with Nikke Group in the immediately preceding fiscal year exceed 2% of the consolidated net sales of Nikke Group or the group to which the entity belongs.
 - (c) Not be a consultant, accounting expert or legal expert who receives a large amount of money or other property from Nikke Group other than remuneration as an officer.
A large amount of money is defined as an amount equal to the higher of 10 million yen or 2% of the person's net sales or total income in the immediately preceding fiscal year, and not exceeding the amount of the person's remuneration as an officer.

In addition, the Advisory Board shall be consulted by the Representative Director and verify the candidate's independence.

Excerpt from the “Nikke Corporate Governance Guidelines”

Proposal No. 2

Election of Two Audit and Supervisory Board Members

As Audit and Supervisory Board Members Mr. Hiroshi Fujiwara and Ms. Michiko Uehara will resign at the conclusion of this Meeting, the election of two Audit and Supervisory Board Members is hereby proposed. Please note that the submission of this Proposal has been approved by the Audit and Supervisory Board in advance. The candidates for Audit and Supervisory Board Members are as follows:

Candidate No. 1

Yoshiro Kawamura

New appointment



[Brief history and positions at Nikke]

April 1983	Joined Nikke
December 2005	General Manager of Jiangyin Nikke Worsted Spinning Co., Ltd. and General Manager of Jiangyin Nikke Dyeing Co., Ltd.
December 2008	General Manager of Research and Development Office II, Research & Development Center, Nikke
May 2010	General Manager of Engineering Division, Nikke
February 2013	President and Chief Executive Officer, Nikke Machine Manufacturing Corp.
September 2015	General Manager of Manufacturing Management Department, Textile & Clothing Materials Division, Nikke
February 2016	Executive Officer, General Manager of Manufacturing Management Department, Textile & Clothing Materials Division, Nikke
June 2017	Executive Officer, General Manager of Manufacturing Management Department, Textile & Clothing Materials Division, and General Manager of Fabric Business, Nikke
February 2019	Director and Managing Executive Officer, General Manager of Textile & Clothing Materials Division, Nikke
February 2022	Director and Managing Executive Officer, General Manager of Human & Future Development Division, Nikke
April 2025	Director and Managing Executive Officer, Chief Operating Officer of Human & Future Development Division, and General Manager of Real Estate Development Business Headquarters, Nikke (current position)

Date of birth

November 15, 1960

Number of Nikke shares held

49,958

Years in office

New appointment
(7 years as a Director)

Attendance at Board of Directors meetings*

12/12 meetings

*As a Director

[Reasons for nomination as an Audit and Supervisory Board Member candidate]

As a Director, Mr. Yoshiro Kawamura has supervised management and made decisions on important matters appropriately, and as a Managing Executive Officer, he has served as Chief Operating Officer of the Human & Future Development Division, promoting the improvement of asset efficiency through the completion of Yaesudori Fil Terrasse (formerly the site of the Nikke Tokyo Building) and the redevelopment of idle land and other properties. Furthermore, he has gained extensive experience across the Nikke Group's businesses, including production and R&D, and possesses considerable knowledge of the Group's business, as well as a proven track record in managing Nikke Group companies. We believe that he is an appropriate person to audit the company to ensure its soundness and therefore we request your support in appointing him as a new Audit and Supervisory Board Member. In addition, there are no special interests between him and Nikke.

Candidate No. 2

Eiko Katsui

New
appointment

Outside

Independent



[Brief history]

April 1995	Registered as attorney-at-law, joined Nakagawa Law Office (current position)
April 1995	Member of the Children's Rights Committee, Osaka Bar Association (current position)
April 2005	Member of the Legal Education Committee, Osaka Bar Association (current position)
June 2012	Member of the Legal Education for Citizens Committee, Japan Federation of Bar Associations (current position)
April 2014	School lawyer, Board of Education, Osaka Prefecture (current position)
June 2018	Vice Chair, Legal Education for Citizens Committee, Japan Federation of Bar Associations (current position)
February 2024	Substitute Audit and Supervisory Board Member, Nikke (current position)

[Material concurrent positions]

Attorney-at-law (Nakagawa Law Office)

[Reasons for nomination as an Outside Audit and Supervisory Board Member candidate]

Date of birth

November 2, 1968

Number of Nikke shares held

—

Although Ms. Eiko Katsui has not been engaged in the management of a company in the past, we believe that she can audit the company to ensure its soundness from an independent and objective standpoint based on her experience as an attorney-at-law familiar with legal affairs and provide us with appropriate opinions, and therefore we request your support in appointing her as a new Outside Audit and Supervisory Board Member. In addition, there are no special interests between her and Nikke.

- Notes
1. Mr. Yoshiro Kawamura is proposed to be elected as a substitute for Mr. Hiroshi Fujiwara, and Ms. Eiko Katsui is proposed to be elected as a substitute for Ms. Michiko Uehara. Their terms of office will therefore be until the expiration of the terms of office of the retiring Audit and Supervisory Board Members, pursuant to the provisions of Nikke's Articles of Incorporation.
 2. Ms. Eiko Katsui is a candidate for Outside Audit and Supervisory Board Member who meets the requirements for that position.
 3. If Ms. Eiko Katsui is elected and takes office as an Outside Audit and Supervisory Board Member, she will be designated as an Independent Officer as she meets the requirements for Independent Officers as stipulated by Tokyo Stock Exchange, Inc.
 4. If Ms. Eiko Katsui is elected and takes office as an Outside Audit and Supervisory Board Member, Nikke plans to enter into a liability limitation agreement with her in accordance with the provisions of Article 427, Paragraph 1 of the Companies Act. The outline of the agreement is as follows:
 - In the event that Outside Audit and Supervisory Board Members are liable to Nikke for damages as provided for in Article 423, Paragraph 1 of the Companies Act due to negligence of their duties, they shall be liable up to the minimum liability amount as provided for in Article 425, Paragraph 1 of the Companies Act.
 - The aforementioned limitation of liability shall be applied only when the Outside Audit and Supervisory Board Members concerned have performed their duties that caused the liability in good faith and without gross negligence.
 5. Nikke has concluded a liability insurance agreement for directors and officers as stipulated in Article 430-3, Paragraph 1 of the Companies Act with an insurance company, and the said insurance agreement is outlined in "(3) Outline of Directors and Officers Liability Insurance Agreement, etc." in the Business Report. If the Audit and Supervisory Board Member candidates are elected and take office, they will be covered by the said insurance. Nikke plans to renew the policy with the same terms and conditions at the next expiry.

[Reference] Key Points of the Proposals

Skills matrix of Officers after the conclusion of this general meeting of shareholders

The following skills matrix shows the skills of each Officer, provided that the candidates are appointed as proposed in Proposals No. 1 and No. 2.

Position	Name	Principal specialized area of experience									Business experience at Nikkei			
		Corporate management	Sales	R&D of technology	Finance/Accounting	HR/Labor	Legal/Risk management	Sustainability	M&A	Global experience	Textile & Clothing Materials	Industrial Machinery & Materials	Human & Future Development	Consumer Goods & Services
Director	Kazuya Tomita	•	•		•	•	•		•		•		•	•
	Yutaka Nagaoka	•		•		•				•	•	•	•	•
	Takehiro Okamoto		•		•	•	•	•	•			•	•	
	Yoshiyasu Kaneda	•	•			•				•	•			
	Hiroyuki Kondo	•		•		•				•	•	•		
	Seishi Miyajima	•	•			•								
	Yukihiro Kato	•		•		•	•							
	Michiko Uehara					•	•							
Audit and Supervisory Board Member	Yoshiro Kawamura	•		•				•		•	•	•	•	•
	Yoshiko Matsumoto				•		•			•	•	•	•	•
	Junichi Kato				•									
	Eiko Katsui					•	•							

Notes 1. Mr. Seishi Miyajima, Mr. Yukihiro Kato, and Ms. Michiko Uehara are Outside Directors as defined in Article 2, Item 15 of the Companies Act.

Mr. Junichi Kato and Ms. Eiko Katsui are Outside Audit and Supervisory Board Members as defined in Article 2, Item 16 of the Companies Act.

2. The above list does not represent all the knowledge and experience possessed by each Officer.

3. Details of the skill properties are as follows.

Corporate management	Experience in management of business companies including Nikkei Group companies, and knowledge of corporate management
Sales	Experience in sales, marketing, and brand strategy
R&D of technology	Experience in the areas of production engineering, quality control, and research and development
Finance/Accounting	Expertise in finance, accounting, capital policy, and taxation, etc.
HR/Labor	Knowledge of human capital management including human resources management, labor management, and respect for human rights
Legal/Risk management	Expertise in legal affairs, intellectual property, risk management, etc.
Sustainability	Insight into various issues surrounding sustainability and experience and expertise as a person in charge of ESG activities
M&A	Experience in the formulation and execution of strategies for M&As, alliances, etc.
Global experience	Experience working overseas and in business activities on a global basis

Structure of the Board of Directors and Audit and Supervisory Board



Proposal No. 3

Election of One Substitute Audit and Supervisory Board Member

We request the appointment of one substitute Audit and Supervisory Board Member in the event that the number of Audit and Supervisory Board Members falls short of the number stipulated by laws and regulations. The pre-election of the substitute Audit and Supervisory Board Member will be effective until the beginning of the next annual general meeting of shareholders.

Please note that the submission of this Proposal has been approved by the Audit and Supervisory Board in advance. The candidate for substitute Audit and Supervisory Board Member is as follows:

Candidate Maki Arita

Substitute

Outside

Independent



[Brief history]

June 1996	Joined Century Audit Corporation (currently Ernst & Young ShinNihon LLC)
April 1999	Registered as a Certified Public Accountant
July 2003	Established Maki Arita Certified Public Accountant Office, serving as its Principal (current position)
February 2010	Registered as a Licensed Tax Accountant
November 2014	Outside Director, Japan PC Service Co., Ltd. (current position)
May 2015	Outside Director, DAIKEN CO., LTD. (current position)
June 2017	Outside Audit & Supervisory Board Member, Kurimoto, Ltd. (current position)

[Material concurrent positions]

Date of birth

July 10, 1968

Number of Nikke shares held

Certified Public Accountant (Maki Arita Certified Public Accountant Office)
Outside Director, Japan PC Service Co., Ltd.
Outside Director, DAIKEN CO., LTD.
Outside Audit & Supervisory Board Member, Kurimoto, Ltd.

[Reasons for nomination as a candidate for substitute Outside Audit and Supervisory Board Member]

Although Ms. Maki Arita has not been engaged in the management of a company in the past, we would like her to perform appropriate audits from an independent standpoint by utilizing her experience as a certified public accountant familiar with financial, accounting, and tax affairs, and therefore we request your support in appointing her as a candidate for substitute Outside Audit and Supervisory Board Member. In addition, there are no special interests between her and Nikke.

- Notes 1. Ms. Maki Arita is a candidate for substitute Outside Audit and Supervisory Board Member who meets the requirements for that position.
2. In the event that the number of Audit and Supervisory Board Members falls short of the number stipulated by laws and regulations and Ms. Maki Arita takes office as an Outside Audit and Supervisory Board Member, she will be designated as an Independent Officer as she meets the requirements for Independent Officers as stipulated by Tokyo Stock Exchange, Inc.
3. In the event that the number of Audit and Supervisory Board Members falls short of the number stipulated by laws and regulations and Ms. Maki Arita takes office as an Outside Audit and Supervisory Board Member, Nikke plans to enter into a liability limitation agreement with her in accordance with the provisions of Article 427, Paragraph 1 of the Companies Act. The outline of the agreement is as follows:
- In the event that Outside Audit and Supervisory Board Members are liable to Nikke for damages as provided for in Article 423, Paragraph 1 of the Companies Act due to negligence of their duties, they shall be liable up to the minimum liability amount as provided for in Article 425, Paragraph 1 of the Companies Act.
 - The aforementioned limitation of liability shall be applied only when the Outside Audit and Supervisory Board Members concerned have performed their duties that caused the liability in good faith and without gross negligence.
4. Nikke has concluded a liability insurance agreement for directors and officers as stipulated in Article 430-3, Paragraph 1 of the Companies Act with an insurance company, and the said insurance agreement is outlined in “(3) Outline of Directors and Officers Liability Insurance Agreement, etc.” in the Business Report. In the event that the number of Audit and Supervisory Board Members falls short of the number stipulated by laws and regulations and Ms. Maki Arita takes office as an Outside Audit and Supervisory Board Member, she will be covered by the said insurance.