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(Securities code: 3513)

June 5, 2025

(Start date of measures for electronic provision: May 30, 2025)

To Those Shareholders with Voting Rights

Takanobu Yazaki
President and Representative Director
Ichikawa Co., Ltd.
2-14-15 Hongo, Bunkyo-ku, Tokyo

NOTICE OF THE 101st ORDINARY GENERAL MEETING OF SHAREHOLDERS

Please be informed that the 101st Ordinary General Meeting of Shareholders of Ichikawa Co., Ltd. (the “Company”) will be held as described below.

When convening the General Meeting of Shareholders, we are taking measures for electronic provision, and we have posted the matters concerning measures for electronic provision as “**Notice of the 101st Ordinary General Meeting of Shareholders**” on the following website on the Internet.

The Company’s website: <https://www.ik-felt.co.jp/english/ir/stock/meeting/>

In addition to the above, it is also posted on the Tokyo Stock Exchange (TSE) Website (Listed Company Search). To view the matters, please access the below website, enter “**ICHIKAWA**” in “Issue Name” or “3513” in “Code,” and then click “Basic information” and select “Documents for public inspection/PR information” in this order.

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

If you will not be attending the meeting, you can exercise your voting rights in writing, or via the Internet. Please review the “Reference Documents of General Meeting of Shareholders” described in the matters concerning measures for electronic provision, follow the “Information on the Exercise of Voting Rights” on pages 4 to 5 (the Japanese original only), and exercise your voting rights by 5:15 p.m. of Wednesday, June 25, 2025.

1. **Date and Time:** Thursday, June 26, 2025 at 10:00 a.m. (Reception opens at 9:00 a.m.)
2. **Place:** **Heian, TOKYO GARDEN PALACE 3F**
1-7-5 Yushima, Bunkyo-ku, Tokyo

3. **Agenda of the Meeting:**
Matters to be reported:

- (1) Business Report and Consolidated Financial Statements for the 101st Fiscal Term (from April 1, 2024 to March 31, 2025), and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Board

- of Corporate Auditors
(2) Non-consolidated Financial Statements for the 101st Fiscal Term (from April 1, 2024 to March 31, 2025)

Proposals to be resolved:

Proposal 1: Partial Amendments to the Articles of Incorporation

Proposal 2: Election of Eight Directors

Proposal 3: Election of One Substitute Corporate Auditor

4. Other Matters to be Determined at the Convocation

1. If you exercise your voting rights by proxy, you should delegate a shareholder who has voting rights as your proxy. In such case, you may designate only one proxy.
 2. If no indication of approval or disapproval is made on the Voting Rights Exercise Form for each of proposals, it will be treated as an indication of approval.
 3. If voting rights are exercised both in writing and via the Internet, the vote via the Internet shall be deemed valid. If you exercise your voting rights more than once via the Internet, the last exercise shall be deemed valid.
- ⊙ When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
- ⊙ In the document sent to shareholders who requested delivery of documents, in accordance with laws and regulations as well as the Articles of Incorporation of the Company, the following are not included. Therefore, such documents are a part of the subject documents that were audited by the Corporate Auditors and Accounting Auditor at the preparation of their respective Audit Reports.
- Business Report 5: System and Policy of the Company
- (1) System to ensure the appropriateness of business operations
 - (2) Overview of the operational status of system to ensure the appropriateness of business operations
- Consolidated Financial Statement: Consolidated Statement of Changes in Net Assets
- Consolidated Financial Statement: Notes to the Consolidated Financial Statements
- Non-consolidated Financial Statement: Non-consolidated Statement of Changes in Net Assets
- Non-consolidated Financial Statement: Notes to the Non-consolidated Financial Statements
- ⊙ In the event of any modifications to the matters concerning measures for electronic provision, the modifications will be posted on the respective websites where they are posted.

Reference Documents of General Meeting of Shareholders

Proposals and references

Proposal 1: Partial Amendments to the Articles of Incorporation

1. Reasons for amendments
 - (1) In order to respond to future business diversification, it is proposed to add business purposes to Article 2 (Purpose) of the current Articles of Incorporation.
 - (2) The Company has elected Substitute Corporate Auditors in order to prepare for a contingency in which the number of Corporate Auditors falls short of the number stipulated by laws and regulations. However, in order to clarify the effectiveness of the election of Substitute Corporate Auditors and the election resolution, the Company proposes to make necessary amendments to Article 30 of the current Articles of Incorporation.

- ## 2. Details of amendments

The details of the amendments are as follows.

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
<p>CHAPTER I GENERAL PROVISIONS (Purpose)</p> <p>Article 2. The purpose of the Company shall be to engage in the following businesses:</p> <p>1. to 7. <Texts omitted></p> <p><Newly established></p> <p>8. Any and all businesses incidental or related to the preceding items.</p> <p>CHAPTER V Corporate Auditors and the Board of Corporate Auditors</p> <p>(Election)</p> <p>Article 30. Corporate Auditors shall be elected at a General Meeting of Shareholders.</p> <p>2) The resolution for election set forth in the preceding paragraph shall require the attendance of shareholders who hold one third (1/3) or more of the voting rights of shareholders who are entitled to exercise voting rights, and shall be adopted by a majority of such shareholders.</p> <p><Newly established></p> <p><Newly established></p>	<p>CHAPTER I GENERAL PROVISIONS (Purpose)</p> <p>Article 2. The purpose of the Company shall be to engage in the following businesses:</p> <p>1. to 7. <texts as is the current></p> <p>8. <u>Business investment</u></p> <p>9. Any and all businesses incidental or related to the preceding items.</p> <p>CHAPTER V Corporate Auditors and the Board of Corporate Auditors</p> <p>(Election)</p> <p>Article 30. <Texts as is the current></p> <p>2) <Texts as is the current></p> <p>3) Pursuant to the provisions of Article 329, <u>Paragraph 3 of the Companies Act, the Company may elect Substitute Corporate Auditors at a General Meeting of Shareholders in order to prepare for cases where the number of Corporate Auditors falls below the number required by laws and regulations.</u></p> <p>4) <u>The effective term of the resolution for the election of Substitute Corporate Auditors set forth in the preceding paragraph shall expire at the time of the first Ordinary General Meeting of Shareholders held after the election.</u></p>

Proposal 2: Election of Eight Directors

The terms of office of all nine Directors will expire at the conclusion of this Meeting. Accordingly, the election of eight Directors, including three Outside Directors is proposed.

In consideration of its scale of business, the Company has defined in the current Articles of Incorporation that the number of Directors of the Company shall not exceed ten.

The Board of Directors of the Company consists of talented personnel who have an in-depth knowledge of operations of the rare and extremely specialized field of paper manufacturing equipment, and are capable of appropriately monitoring the execution of operations. Regarding this proposal, pursuant to the clauses stipulated in the management structure regulations that are based on resolutions by the Board of Directors, the Nominating and Compensation Committee consisting of Outside Directors and the Representative Director nominated candidates that possess good character and the necessary knowledge for each of the positions. The proposal was resolved at a Board of Directors meeting as a matter to be discussed during the General Meeting of Shareholders, and has accordingly been submitted as a proposal for this General Meeting of Shareholders. Regarding the candidates for Director, we have endeavored to select candidates with a good balance of specialized knowledge, experience, and capabilities, as well as taken diversity into consideration.

Regarding the candidates for Independent Outside Directors, the Company has formulated its requirements for independence based on the external requirements defined in the Companies Act, as well as on the standards defined by the Tokyo Stock Exchange.

No.	Name	Current position within the Company	Term of office as Director	Attendance at Board of Directors meetings
1	<u>Reappointment</u> Takanobu Yazaki	President and Representative Director Chief Executive Officer	9 years	100% (17/17)
2	<u>Reappointment</u> Wataru Kobori	Director Managing Executive Officer	7 years	100% (17/17)
3	<u>Reappointment</u> Hiroyuki Toyama	Director Managing Executive Officer	3 years	100% (17/17)
4	<u>Reappointment</u> Masanori Morokawa	Director Managing Executive Officer	1 year	100% (12/12)
5	<u>New appointment</u> Hajime Yoshimura	Executive Officer	-	-
6	<u>Reappointment</u> <u>Outside Director</u> <u>Independent Officer</u> Hiroki Nagaoka	Outside Director	7 years	100% (17/17)
7	<u>Reappointment</u> <u>Outside Director</u> <u>Independent Officer</u> Ryota Honjo	Outside Director	3 years	100% (17/17)
8	<u>Reappointment</u> <u>Outside Director</u> <u>Independent Officer</u> Itsuko Fukuda	Outside Director	1 year	100% (12/12)

(Note) The “Attendance at Board of Directors meetings” of Mr. Masanori Morokawa and Ms. Itsuko Fukuda is the attendance at Board of Directors meetings held after his and her appointments on June 26, 2024.

Reappointment Reappointed candidate for Director

New appointment Newly appointed candidate for Director

Outside Director Candidate for Outside Director

Independent Officer Candidate for Independent Officer

Candidate 1: Takanobu Yazaki [Reappointment]

<p>Date of birth: October 28, 1961</p> <p>Term of office as a Director: 9 years (at the conclusion of this Meeting)</p> <p>Attendance at Board of Directors meetings: 100% (17/17)</p> <p>Number of shares of the Company held: 10,400 shares</p>	<p>Career summary, position and responsibility within the Company (Other significant concurrent positions held)</p> <p>September 1985 Joined the Company</p> <p>June 2005 President, Ichikawa Europe GmbH</p> <p>June 2012 General Manager of Global Sales, the Company; President, Ichikawa North America Corp.; CEO, Ichikawa China Co., LTD.</p> <p>April 2014 General Manager of Global Sales, the Company; CEO, Ichikawa China Co., LTD.</p> <p>June 2014 Executive Officer, General Manager of Global Sales, the Company; CEO, Ichikawa China Co., LTD.</p> <p>April 2015 Executive Officer, in charge of Sales (adjunct) and General Manager of Global Sales, the Company; CEO, Ichikawa China Co., LTD.</p> <p>April 2016 Executive Officer, in charge of Sales and General Manager of Global Sales, the Company</p> <p>June 2016 Director, Managing Executive Officer in charge of Sales and General Manager of Global Sales</p> <p>April 2017 Director, Managing Executive Officer in charge of Sales</p> <p>April 2018 Director, Managing Executive Officer in charge of Sales and General Manager of Global Management</p> <p>April 2019 Director, Managing Executive Officer in charge of Sales</p> <p>January 2020 Director, Managing Executive Officer in charge of Global Operations</p> <p>June 2021 Director, Managing Executive Officer in charge of Global Operations and Ichikawa Techno Fabrics Co., Ltd.</p> <p>June 2023 President, Representative Director, Chief Executive Officer (to present)</p> <p>Reasons for being a candidate for Director</p> <p>Since joining the Company, for many years, Mr. Takanobu Yazaki has been actively involved in the operations of the Global Sales Department, including fulfilling overseas assignments. By capitalizing on that extensive experience and his perceptive insight, he has contributed to strengthening the effectiveness of the decision-making and supervising functions of the Board of Directors. Since June 2023, as the President and Representative Director of the Company, he has led the Group with his outstanding leadership skills. As his contribution is expected to achieve sustained growth of corporate value for the Group, he has been nominated again as a candidate for Director.</p>
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Candidate 2: Wataru Kobori [Reappointment]

<p>Date of birth: September 22, 1965</p> <p>Term of office as a Director: 7 years (at the conclusion of this Meeting)</p> <p>Attendance at Board of Directors meetings: 100% (17/17)</p> <p>Number of shares of the Company held: 4,800 shares</p>	<p>Career summary, position and responsibility within the Company (Other significant concurrent positions held)</p> <p>April 1988 Joined the Company</p> <p>April 2013 General Manager, Technology Department</p> <p>April 2015 Head of Research and Development Laboratory and General Manager, Technology Department</p> <p>June 2015 Executive Officer, Head of Research and Development Laboratory and General Manager, Technology Department</p> <p>June 2016 Executive Officer, Head of Research and Development Laboratory</p> <p>June 2017 Executive Officer in charge of Technology (adjunct), Head of Research and Development Laboratory, and in charge of Technology Management Department</p> <p>April 2018 Executive Officer in charge of Technology and Asia Business Department (adjunct)</p> <p>June 2018 Director, Managing Executive Officer in charge of Technology and Asia Business Department (adjunct)</p> <p>January 2020 Director, Managing Executive Officer in charge of Japan Operations</p> <p>June 2020 Director, Managing Executive Officer in charge of Japan Operations and Technology</p> <p>February 2021 Director, Managing Executive Officer in charge of Japan Operations</p> <p>June 2023 Director, Managing Executive Officer in charge of Production</p> <p>April 2025 Director, Managing Executive Officer in charge of Technology (to present)</p> <p>Reasons for being a candidate for Director Since joining the Company, for many years, Mr. Wataru Kobori has been actively involved in the operations of the Technology Department including Research and Development Laboratory. By capitalizing on that extensive experience and his perceptive insight, he can contribute greatly to the Board of Directors. As his contribution is expected to strengthen the effectiveness of the decision-making and supervising functions of the Board of Directors, he has been nominated again as a candidate for Director.</p>
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Candidate 3: Hiroyuki Toyama [Reappointment]

<p>Date of birth: November 19, 1964</p> <p>Term of office as a Director: 3 years (at the conclusion of this Meeting)</p> <p>Attendance at Board of Directors meetings: 100% (17/17)</p> <p>Number of shares of the Company held: 3,300 shares</p>	<p>Career summary, position and responsibility within the Company (Other significant concurrent positions held)</p> <p>April 1988 Joined The Chiba Bank, Ltd.</p> <p>October 2015 General Manager, Regional Revitalization Division</p> <p>April 2017 Joined the Company, General Manager, Personnel Department</p> <p>April 2018 General Manager of Business Planning</p> <p>June 2020 Executive Officer, General Manager of Business Planning and General Manager of General Affairs</p> <p>April 2021 Executive Officer, General Manager of Business Planning and General Manager of Personnel Affairs</p> <p>April 2022 Executive Officer, General Manager of Personnel Affairs</p> <p>June 2022 Director, Managing Executive Officer, General Manager of Personnel Affairs in charge of General Affairs, Business Planning Department and Quality Assurance Department</p> <p>June 2023 Director, Managing Executive Officer in charge of Sales</p> <p>June 2024 Director, Managing Executive Officer in charge of Sales and General Manager of Global Sales Headquarters</p> <p>April 2025 Director, Managing Executive Officer in charge of Sales (to present)</p> <p>Reasons for being a candidate for Director</p> <p>Mr. Hiroyuki Toyama has extensive knowledge in the financial and monetary fields, accumulated through decades of working at a major financial institution. After joining the Company, he has been actively involved in the operations of the General Affairs Department, mainly in personnel affairs and corporate planning. By capitalizing on that extensive experience and his perceptive insight, he can contribute greatly to the Board of Directors. As his contribution is expected to strengthen the effectiveness of the decision-making and supervising functions of the Board of Directors, he has been nominated again as a candidate for Director.</p>
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Candidate 4: Masanori Morokawa [Reappointment]

<p>Date of birth: April 17, 1963</p> <p>Term of office as a Director: 1 year (at the conclusion of this Meeting)</p> <p>Attendance at Board of Directors meetings: 100% (12/12) (*)</p> <p>Number of shares of the Company held: 8,600 shares * After his appointment on June 26, 2024</p>	<p>Career summary, position and responsibility within the Company (Other significant concurrent positions held)</p> <p>April 1986 Joined the Company</p> <p>April 2013 General Manager, Production Technology Department</p> <p>April 2015 Head of Kashiwa Mill</p> <p>June 2015 Executive Officer, Head of Kashiwa Mill</p> <p>April 2016 Executive Officer, General Manager, Production Technology Department</p> <p>June 2017 Executive Officer in charge of Production (adjunct), Head of Iwama Mill and General Manager, Production Technology Department</p> <p>April 2020 Executive Officer, General Manager, Production Technology Department</p> <p>July 2020 Executive Officer, General Manager, Production Technology Department and Head of ICP Promotion Office</p> <p>April 2022 Executive Officer, General Manager of Business Planning</p> <p>June 2023 Managing Executive Officer, General Manager of Business Planning</p> <p>June 2024 Director, Managing Executive Officer in charge of Technology</p> <p>April 2025 Director, Managing Executive Officer in charge of Production and Business Creation (to present)</p> <p>Reasons for being a candidate for Director Since joining the Company, for many years, Mr. Masanori Morokawa has been actively involved in the operations of the Production Department. By capitalizing on that extensive experience and his perceptive insight, he can contribute greatly to the Board of Directors. As his contribution is expected to strengthen the effectiveness of the decision-making and supervising functions of the Board of Directors, he is nominated again as a candidate for Director.</p>
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Candidate 5: Hajime Yoshimura [New appointment]

<p>Date of birth: June 6, 1963</p> <p>Term of office as a Director: -</p> <p>Attendance at Board of Directors meetings: -</p> <p>Number of shares of the Company held: 3,500 shares</p>	<p>Career summary, position and responsibility within the Company (Other significant concurrent positions held)</p> <p>April 1986 Joined the Company</p> <p>April 2009 Deputy General Manager, Sales Department</p> <p>October 2014 President, Ichikawa Europe GmbH</p> <p>July 2019 General Manager, Asia Sales Planning Department</p> <p>October 2020 General Manager, Overseas Sales & Technical Department</p> <p>June 2021 Executive Officer, General Manager of Overseas Sales & Technical Department</p> <p>April 2022 Executive Officer in charge of Japan Operations (adjunct) and Global Operations (adjunct), General Manager of Sales Planning Department</p> <p>June 2023 Executive Officer, General Manager of Sales Headquarters and General Manager of Sales Planning Department</p> <p>June 2024 Executive Officer, General Manager of Japan Sales Headquarters and General Manager of Sales Planning Department</p> <p>April 2025 Executive Officer, General Manager of Domestic Sales Division, General Manager of Overseas Sales Division, General Manager of Domestic Sales Department, and President, Ichikawa Europe GmbH (to present)</p> <p>Reasons for being a candidate for Director</p> <p>Since joining the Company, for many years, Mr. Hajime Yoshimura has been actively involved in the operations of Japan Sales Department and Global Sales Department including overseas assignment. By capitalizing on that extensive experience and his perceptive insight, his contribution is expected to strengthen the effectiveness of the decision-making and supervising functions of the Board of Directors, he has been nominated newly as a candidate for Director.</p>
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Candidate 6: Hiroki Nagaoka [Reappointment] [Outside Director] [Independent Officer]

<p>Date of birth: July 9, 1953</p> <p>Term of office as an Outside Director: 7 years (at the conclusion of this Meeting)</p> <p>Attendance at Board of Directors meetings: 100% (17/17)</p> <p>Number of shares of the Company held: 2,900 shares</p>	<p>Career summary, position and responsibility within the Company (Other significant concurrent positions held)</p> <p>July 1977 Joined Sanwa Tokyo Marunouchi Office (currently Deloitte Touche Tohmatsu LLC)</p> <p>March 1979 Registered as Certified Public Accountant</p> <p>November 1990 Head of Shizuoka Office, Deloitte Touche Tohmatsu LLC</p> <p>June 2004 Member of Management Council (resigned in November 2015)</p> <p>June 2004 Assistant to Executive Manager of Tokyo Office and Head of Eastern Japan Regional Offices</p> <p>June 2007 Assistant to Head of Eastern Japan Block</p> <p>October 2010 Head of Total Service Division</p> <p>October 2013 In charge of Middle Market Promotion</p> <p>July 2016 Corporate Advisor, Paramount Bed Holdings Co., Ltd. (to present)</p> <p>June 2018 Director, the Company (to present)</p> <p>Reasons for being a candidate for Outside Director and overview of expected role</p> <p>By capitalizing on his extensive auditing experience and professional insight into finance and accounting, which he has accumulated over the years as a certified public accountant, Mr. Hiroki Nagaoka actively gives his opinions and suggestions at Board of Directors meetings of the Company. Furthermore, he actively comments as a member of the Nominating and Compensation Committee, thereby increasing the transparency and fairness of the election or dismissal of and compensation for officers. The Company has deemed that he is qualified to conduct the oversight of management as the Group aims to achieve sustained growth and the realization of corporate value. Therefore, he has been nominated again as a candidate for Outside Director. Although he has not been directly involved in corporate management, for the reasons above, it is deemed that he is capable of appropriately carrying out the duties of an Outside Director.</p> <p>Submission of Appointment as Independent Officer</p> <p>The Company has appointed Mr. Hiroki Nagaoka as an Independent Officer as prescribed by the Tokyo Stock Exchange and has submitted a notification of the appointment to the said Exchange. If his reappointment is approved, he will continuously be an Independent Officer.</p> <p>Liability Limitation Agreement</p> <p>Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company has concluded an agreement with Mr. Hiroki Nagaoka to limit his liability for damages under Article 423, Paragraph 1 of the Companies Act. The limit of the liability is the amount set by laws and regulations. If Mr. Hiroki Nagaoka is reelected, the Company plans to continue the same agreement with him.</p>
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Candidate 7: Ryota Honjo [Reappointment] [Outside Director] [Independent Officer]

<p>Date of birth: July 17, 1948</p> <p>Term of office as an Outside Director: 3 years (at the conclusion of this Meeting)</p> <p>Attendance at Board of Directors meetings: 100% (17/17)</p> <p>Number of shares of the Company held: 1,500 shares</p>	<p>Career summary, position and responsibility within the Company (Other significant concurrent positions held)</p> <table border="0"> <tr> <td>April 1972</td><td>Joined ITOCHU Corporation</td></tr> <tr> <td>April 2001</td><td>Chief Executive Representative for ASEAN & South-West Asia, ITOCHU Corporation; Chairman and Managing Director, ITOCHU Hong Kong Ltd.</td></tr> <tr> <td>June 2002</td><td>Executive Officer, ITOCHU Corporation</td></tr> <tr> <td>June 2004</td><td>President and Representative Director, ITOCHU Management Consulting Co., Ltd.</td></tr> <tr> <td>June 2005</td><td>President and Representative Director, JAPAN FOODS CO., LTD.</td></tr> <tr> <td>June 2015</td><td>Chairman of the Board</td></tr> <tr> <td>June 2022</td><td>Director, the Company (to present)</td></tr> </table> <p>Reasons for being a candidate for Outside Director and overview of expected role</p> <p>Mr. Ryota Honjo has extensive experience as a corporate executive and broad insight into overall corporate management in addition to international experience mainly in Asian markets. Also, he actively gives his opinions and suggestions at Board of Directors meetings of the Company. Furthermore, he actively comments as a member of the Nominating and Compensation Committee, thereby increasing the transparency and fairness of the election or dismissal of and compensation for officers. The Company has deemed that he is qualified to conduct the oversight of management as the Group aims to achieve sustained growth and the realization of corporate value. Therefore, he has been nominated again as a candidate for Outside Director. For the reasons above, it is deemed that he is capable of appropriately carrying out the duties of an Outside Director.</p> <p>Submission of Appointment as Independent Officer</p> <p>The Company has appointed Mr. Ryota Honjo as an Independent Officer as prescribed by the Tokyo Stock Exchange and has submitted a notification of the appointment to the said Exchange. If his reappointment is approved, he will continuously be an Independent Officer.</p> <p>Liability Limitation Agreement</p> <p>Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company has concluded an agreement with Mr. Ryota Honjo to limit his liability for damages under Article 423, Paragraph 1 of the Companies Act. The limit of the liability is the amount set by laws and regulations. If Mr. Ryota Honjo is reelected, the Company plans to continue the same agreement with him.</p>	April 1972	Joined ITOCHU Corporation	April 2001	Chief Executive Representative for ASEAN & South-West Asia, ITOCHU Corporation; Chairman and Managing Director, ITOCHU Hong Kong Ltd.	June 2002	Executive Officer, ITOCHU Corporation	June 2004	President and Representative Director, ITOCHU Management Consulting Co., Ltd.	June 2005	President and Representative Director, JAPAN FOODS CO., LTD.	June 2015	Chairman of the Board	June 2022	Director, the Company (to present)
April 1972	Joined ITOCHU Corporation														
April 2001	Chief Executive Representative for ASEAN & South-West Asia, ITOCHU Corporation; Chairman and Managing Director, ITOCHU Hong Kong Ltd.														
June 2002	Executive Officer, ITOCHU Corporation														
June 2004	President and Representative Director, ITOCHU Management Consulting Co., Ltd.														
June 2005	President and Representative Director, JAPAN FOODS CO., LTD.														
June 2015	Chairman of the Board														
June 2022	Director, the Company (to present)														

Candidate 8: Itsuko Fukuda [Reappointment] [Outside Director] [Independent Officer]

<p>Date of birth: February 5, 1962</p> <p>Term of office as an Outside Director: 1 year (at the conclusion of this Meeting)</p> <p>Attendance at Board of Directors meetings: 100% (12/12) ^(*)</p> <p>Number of shares of the Company held: 200 shares * After her appointment on June 26, 2024</p>	<p>Career summary, position and responsibility within the Company (Other significant concurrent positions held)</p> <p>April 1984 Joined Toshiba Corporation</p> <p>April 2015 General Manager, Quality Assurance Department, Komukai Complex, Toshiba Corporation</p> <p>July 2017 General Manager, Quality Assurance Department, Komukai Complex, Toshiba Infrastructure Systems & Solutions Corporation</p> <p>March 2018 Joined Tokyo Electronic Systems Corporation</p> <p>June 2018 President CEO, Tokyo Electronic Systems Corporation</p> <p>October 2019 President CEO, Toshiba Electronic Systems Corporation</p> <p>October 2022 Director, General Manager, Systems Division and General Manager, Sales Division, TOSHIBA ELECTRONIC TECHNOLOGIES CORPORATION</p> <p>June 2024 Outside Director, SINKO INDUSTRIES LTD. (to present)</p> <p>June 2024 Director, the Company (to present)</p> <p>Reasons for being a candidate for Outside Director and overview of expected role</p> <p>Ms. Itsuko Fukuda has experience in project management as a corporate executive and broad insight into overall corporate management as a software engineer in addition to extensive experience. Also, she actively gives her opinions and suggestions at Board of Directors meetings of the Company. Furthermore, she actively comments as a member of the Nominating and Compensation Committee, thereby increasing the transparency and fairness of the election or dismissal of and compensation for officers. The Company has deemed that she is qualified to conduct the oversight of management as the Group aims to achieve sustained growth and the realization of corporate value. Therefore, she has been nominated again as a candidate for Outside Director. For the reasons above, it is deemed that she is capable of appropriately carrying out the duties of an Outside Director.</p> <p>Submission of Appointment as Independent Officer</p> <p>The Company has appointed Ms. Itsuko Fukuda as an Independent Officer as prescribed by the Tokyo Stock Exchange and has submitted a notification of the appointment to the said Exchange. If her reappointment is approved, she will continuously be an Independent Officer.</p> <p>Liability Limitation Agreement</p> <p>Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company has concluded an agreement with Ms. Itsuko Fukuda to limit her liability for damages under Article 423, Paragraph 1 of the Companies Act. The limit of the liability is the amount set by laws and regulations. If Ms. Itsuko Fukuda is reelected, the Company plans to continue the same agreement with her.</p>
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- (Notes) 1. No conflict of interest exists between the Company and the above candidates.
2. Ms. Itsuko Fukuda is scheduled to assume the position of Outside Director (Audit & Supervisory Board Member) of ITFOR Inc. at the 66th Annual General Meeting of Shareholders of the said company to be held on June 20, 2025.
3. The Company has entered into a directors and officers liability insurance contract to insure all of its Directors. The contract will cover damages that may arise due to insured Directors assuming liability for their execution of duties, or receiving a claim for the pursuit of such liability. If this proposal is approved as originally proposed and the candidates are appointed as Directors, each of them will be insured under the said insurance contract, which is to be renewed in June 2025.

Reference Skills Matrix for Directors and Corporate Auditors

The expertise and experience possessed by the Directors and Corporate Auditors, if Proposal 2 is approved as originally proposed at this General Meeting, are as shown in the matrix below.

Please note that it does not list all the expertise possessed by each of these persons.

	Position	Corporate management	Legal / Risk management	Finance / Accounting	Human resource management	Sales / Marketing	Technology / Production / Quality assurance / R&D	ICT	Overseas operation / International experience
Takanobu Yazaki	President and Representative Director	●	●	●		●			●
Wataru Kobori	Director	●				●	●		
Hirofumi Toyama	Director	●	●	●	●				●
Masanori Morokawa	Director	●					●		
Hajime Yoshimura	Director					●			●
Hiroki Nagaoka	Independent Outside Director			●					
Ryota Honjo	Independent Outside Director	●		●					●
Itsuko Fukuda	Independent Outside Director	●		●				●	
Takafumi Hiramatsu	Full-time Corporate Auditor		●	●			●		
Masato Denawa	Independent Outside Corporate Auditor		●						
Takako Okada	Independent Outside Corporate Auditor			●					

* The positions shown in the matrix are those to be approved by the Board of Directors after the close of this General Meeting of Shareholders.

Proposal 3: Election of One Substitute Corporate Auditor

To prepare for cases where the number of Corporate Auditors falls below the number required by laws and regulations, the election of one Substitute Corporate Auditor is proposed.

The effectiveness of the election of Substitute Corporate Auditor under this proposal may be cancelled based on resolution of the Board of Directors, provided such cancellation is done prior to the assumption of office and with the consent of the Board of Corporate Auditors.

The Board of Corporate Auditors has previously given its approval to this proposal.

The candidate for Substitute Corporate Auditor is as follows:

Shinichi Oshima [Candidate for Substitute Outside Corporate Auditor] [Independent Officer]

<p>Date of birth: July 29, 1976</p> <p>Number of shares of the Company held: -</p>	<p>Career summary and position within the Company (Other significant concurrent positions held)</p> <p>April 2001 Joined UBS Warburg Securities Japan Co., Ltd. (currently UBS Securities Japan Co., Ltd.)</p> <p>January 2006 Joined Pinnacle Inc.</p> <p>September 2013 Representative Director, Best Move, Inc. (to present)</p> <p>December 2018 Representative Director, QT Japan Co., Ltd. (currently Chinoh.Ai Co., Ltd.)</p> <p>February 2025 Director, CapitaLink Partners Inc. (to present)</p> <p>Reasons for being a candidate for Substitute Outside Corporate Auditor</p> <p>Mr. Shinichi Oshima has extensive experience and broad insight as a corporate manager who has founded and developed his own companies, and it is expected that he can perform audit appropriately from an objective and fair standpoint. Therefore, he has been nominated as a candidate for Substitute Outside Corporate Auditor. For the reasons above, it is deemed that he is capable of appropriately carrying out the duties of an Outside Corporate Auditor.</p> <p>Submission of Appointment as Independent Officer</p> <p>Mr. Shinichi Oshima is a candidate for Substitute Outside Corporate Auditor. If his election is approved and he assumes the office of Outside Corporate Auditor, the Company plans to newly appoint him as an Independent Officer and submit a notification of the appointment to the Tokyo Stock Exchange.</p> <p>Liability Limitation Agreement</p> <p>Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company plans to conclude an agreement with Mr. Shinichi Oshima to limit his liability for damages under Article 423, Paragraph 1 of the Companies Act, when he assumes the office of Corporate Auditor. The limit of the liability is the amount set by laws and regulations.</p>
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- (Notes)
1. No conflict of interest exists between the Company and the above candidate.
 2. The Company has entered into a directors and officers liability insurance contract to insure all of its Corporate Auditors. The contract will compensate damages that may arise due to insured Corporate Auditors assuming liability for their execution of duties, or receiving a claim for the pursuit of such liability. If the candidate is appointed as Outside Corporate Auditor, he will be insured under the said insurance contract.