

Please note that the following is an unofficial English translation of Japanese original text of the Notice of Convocation of the 126th Ordinary General Meeting of Shareholders of Niterra Co., Ltd. The Company provides this translation for reference and convenience purposes only and without any warranty as to its accuracy or otherwise. In the event of any discrepancy between this translation and the Japanese original, the latter shall prevail.

Securities Code: 5334

June 4, 2026

(Date of initiating measures for providing
information in electronic format: May 28, 2026)

Dear Shareholders

Keiji Suzuki
Representative Director and
President

Niterra Co., Ltd.

1-1-1 Higashisakura, Higashi-ku, Nagoya, Japan

NOTICE OF CONVOCAION OF THE 126th ORDINARY GENERAL MEETING OF SHAREHOLDERS

The 126th Ordinary General Meeting of Shareholders of Niterra Co., Ltd. (the "Company") is to be held as follows.

In convening this General Meeting of Shareholders, the Company has taken measures for provision of information contained in the reference documents for the General Meeting of Shareholders, etc. (the "Matters for Electronic Provision Measure") in electronic format. Matters for Electronic Provision Measure are posted on the Company's website on the Internet below.

The Company's Website

<https://www.niterragroup.com/ir/events/shareholders.html> (In Japanese)

In addition to the website above, the Matters for Electronic Provision Measure are also posted on the website of the Tokyo Stock Exchange (TSE). Access the following TSE website (TSE Listed Company Information Service), enter and search for the Company's name (Niterra Co., Ltd.) or security code (5334), and select "Basic Information" and "Documents for public inspection/PR information".

TSE website (TSE Listed Company Search)

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

Instead of attending the meeting, you may otherwise exercise your voting rights via the Internet or in writing. Please read the attached REFERENCE DOCUMENTS FOR THE GENERAL MEETING OF SHAREHOLDERS provided below. You are requested to exercise your Voting Rights before 5:00 p.m., on Thursday, June 25, 2026.

- 1. Time and Date:** 10:00 a.m., Friday, June 26, 2026
- 2. Place:** Main conference room, Office Building "N-FOREST", Komaki Plant
2808, Iwasaki, Komaki, Aichi

3. Objectives of the Meeting:

- Reports:**
1. Reports on Business Report and Consolidated Financial Statements, as well as Results of the Audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee for Fiscal 2025 (From April 1, 2025, to March 31, 2026)
 2. Reports on Non-Consolidated Financial Statements for Fiscal 2025 (From April 1, 2025, to March 31, 2026)

Agenda:

- Proposal No. 1:** Election of Seven (7) Members of the Board (excluding Members of the Board who are Audit and Supervisory Committee Members)
- Proposal No. 2:** Election of Four (4) Members of the Board who are Audit and Supervisory Committee Members

◎The following documents have been posted only on the Company's website on the Internet and the TSE website (TSE Listed Company Search) based on the provisions of laws and regulations and the Company's Articles of Incorporation, and are not stated in the documents delivered to shareholders requesting written documents. The Audit and Supervisory Committee and the Accounting Auditor have audited the documents subject to audit, including the following items.

- "Overview of the System to Ensure the Appropriateness of Business Activities and the Operating Status of the System" in the Business Report
- "Consolidated Statement of Changes in Equity" and "Notes to Consolidated Financial Statements" in the Consolidated Financial Statements
- "Statement of Changes in Equity" and "Notes to Non-consolidated Financial Statements" in the Non-Consolidated Financial Statements

◎If any amendment is made to the Matters for Electronic Provision Measure, the amended information will be disclosed on the Company's Web site and TSE website (TSE Listed Company Search) above.

REFERENCE DOCUMENTS FOR THE GENERAL MEETING OF SHAREHOLDERS

Proposals and Items of Reference

Proposal No. 1: Election of Seven (7) Members of the Board (excluding Members of the Board who are Audit and Supervisory Committee Members)


The terms of office of all of the current seven (7) Members of the Board (excluding Members of the Board who are Audit and Supervisory Committee Members) will expire at the conclusion of this General Meeting of Shareholders. As such, we hereby propose the election of seven (7) Members of the Board (excluding Members of the Board who are Audit and Supervisory Committee Members).


In order to achieve sustainable growth and enhance corporate value over the medium to long term, the Company believes it is important to ensure that the Board of Directors is composed of diverse human resources with different backgrounds that include specialized knowledge, experience, etc. In addition, as Outside Directors constitute a majority of the Board of Directors, the Company places great emphasis on strengthening supervisory functions of the Board of Directors while securing transparency for decision-making processes.


Based on the aforementioned belief, in order to ensure the reasonableness and the transparency of the process, the selection of candidates for Members of the Board is determined at the Board of Directors through the deliberation of Nomination Committee, an advisory body for the Board of Directors in which a majority of the members are Independent Outside Directors.


The candidates for Members of the Board are as follows:

No.	Name		Current positions at the Company	Assignments
1	Takeshi Kawai	Re-appointed	Representative Director and Chairman of the Board	—
2	Keiji Suzuki	Re-appointed	Representative Director and President	In charge of All Divisions and Group Internal Audit Headquarters / General Manager of Global Strategy Div.
3	Koji Suzuki	Newly appointed	Executive Officer	In charge of President's Group and Group Internal Audit Headquarters / General Manager of Tokyo Branch
4	Chiharu Takakura	Re-appointed Outside Director Independent Director	Member of the Board (Outside Director)	—
5	Takayoshi Mimura	Re-appointed Outside Director Independent Director	Member of the Board (Outside Director)	—
6	Hisanori Makaya	Re-appointed Outside Director Independent Director	Member of the Board (Outside Director)	—
7	Miho Hanafusa	Newly appointed Outside Director Independent Director	—	—


No.	Name (Date of Birth)	Brief Personal History, Positions and Assignments and Significant Positions Concurrently Held	Number of Shares Held
1	 Takeshi Kawai (October 13, 1962)	Apr. 1987 Joined NGK SPARK PLUG CO., LTD. (currently, Niterra Co., Ltd.) Feb. 2011 General Manager of Sensor Engineering Dept. II, Sensor Div., Automotive Components Group, NGK SPARK PLUG CO., LTD. Apr. 2012 Corporate Officer, NGK SPARK PLUG CO., LTD. Apr. 2015 Managing Officer, NGK SPARK PLUG CO., LTD. Jun. 2015 Member of the Board and Managing Officer, NGK SPARK PLUG CO., LTD. Apr. 2016 Member of the Board and Senior Managing Officer, NGK SPARK PLUG CO., LTD. Apr. 2019 Representative Director and President, NGK SPARK PLUG CO., LTD. Apr. 2026 Representative Director and Chairman of the Board, Niterra Co., Ltd. (up to the present)	38,242 shares
		<Attendance at Board of Directors Meetings in Fiscal 2025> 12/12	
【Reason for appointment as a candidate for Member of the Board】 Mr. Kawai has been engaged in the engineering division in the sensor business for many years and led the expansion of the division by developing new products and increasing domestic and overseas sales. As such, he has extensive management experience and knowledge of the Company's engineering and business development. Since he assumed the position of Representative Director and President in April 2019, he has led organizational and system reforms aimed at optimizing the business portfolio, implementing measures to further strengthen the internal combustion engine business and achieve growth in the non-internal combustion engine business. Since April 2026, based on his extensive management experience, he has been involved in overseeing the Company's management from the perspective of the Group's sustainable growth and enhanced corporate governance as Representative Director and Chairman of the Board. For these reasons, the Company has continuously selected Mr. Kawai as a candidate for Member of the Board.			

No.	Name (Date of Birth)	Brief Personal History, Positions and Assignments and Significant Positions Concurrently Held	Number of Shares Held
	 Keiji Suzuki (March 1, 1971)	Apr. 1993 Joined NGK SPARK PLUG CO., LTD. (currently, Niterra Co., Ltd.) Jun. 2017 General Manager of Engineering Dept., Sensor Div., NGK SPARK PLUG CO., LTD. Oct. 2018 Deputy General Manager, Sensor Div., NGK SPARK PLUG CO., LTD. Apr. 2019 Corporate Officer, NGK SPARK PLUG CO., LTD. Apr. 2020 Executive Officer, NGK SPARK PLUG CO., LTD. Jun. 2025 Member of the Board and Executive Officer, Niterra Co., Ltd. Apr. 2026 Representative Director and President, Niterra Co., Ltd. (up to the present)	9,459 shares
2	<Assignments> In charge of All Divisions and Group Internal Audit Headquarters / General Manager of Global Strategy Div. <Attendance at Board of Directors Meetings in Fiscal 2025> 10/10 (after assuming office as a Member of the Board on June 25, 2025)	【Reason for appointment as a candidate for Member of the Board】 Mr. Suzuki has been engaged in the engineering division in the sensor business for many years and contributed to the expansion of the business by developing new products and increasing domestic and overseas sales. After serving as an officer in the division, he served as an officer in the research and development division and the business development division, gaining extensive experience and knowledge related to engineering and business operations. Since April 2026, as Representative Director and President, he has taken the lead in creation of new businesses and further strengthening of the internal combustion engine business by leveraging the Group's core assets, as well as the reform of the management infrastructure, with the aim of optimizing the business portfolio, thus driving medium- and long-term business growth. For these reasons, the Company has continuously selected Mr. Suzuki as a candidate for Member of the Board.	

No.	Name (Date of Birth)	Brief Personal History, Positions and Assignments and Significant Positions Concurrently Held	Number of Shares Held
3	 Koji Suzuki (December 23, 1964)	Apr. 1988 Joined NGK SPARK PLUG CO., LTD. (currently, Niterra Co., Ltd.)	15,700 shares
		Nov. 2014 General Manager of OEM Sales & Marketing Dept., Sales and Marketing Div., Automotive Components Group, NGK SPARK PLUG CO., LTD.	
		Apr. 2017 General Manager of Automotive Components Sales & Marketing Div. and General Manager of OEM Sales & Marketing Dept., NGK SPARK PLUG CO., LTD.	
		Apr. 2018 Corporate Officer, NGK SPARK PLUG CO., LTD.	
		Apr. 2019 Executive Officer, NGK SPARK PLUG CO., LTD. (up to the present)	
	<Assignments> In charge of President's Group and Group Internal Audit Headquarters / General Manager of Tokyo Branch		
	【Reason for appointment as a candidate for Member of the Board】 Mr. Suzuki has been engaged in the sales & marketing division of the automotive components business for many years. After holding important positions at locations in Europe, a key market for the Group, he took charge of the sales & marketing division, leading initiatives to build a robust business infrastructure for the Group through the establishment of a profitable and sound automotive components business, thereby gaining extensive experience and a track record in global business management. After taking charge of the Group's management strategy as Executive Officer, he currently oversees legal affairs, risk management, and internal audit functions, driving the Group's efforts to strengthen its management infrastructure based on his extensive experience in business management and group governance. For these reasons, the Company has selected Mr. Suzuki as a new candidate for Member of the Board.		


No.	Name (Date of Birth)	Brief Personal History, Positions and Significant Positions Concurrently Held	Number of Shares Held
4	 Chiharu Takakura (December 22, 1959)	<p>Apr. 1983 Joined the Ministry of Agriculture, Forestry and Fisheries</p> <p>May 1992 Obtained an MBA from Georgetown University (U.S.A.)</p> <p>Aug. 1993 Consultant, Sanwa Research Institute Corp. (currently, Mitsubishi UFJ Research and Consulting Co., Ltd.)</p> <p>Jul. 1999 Planning Manager, Human Resources Division., Pfizer Japan Inc.</p> <p>Oct. 2006 General Manager of Human Resources Department, Human Resources and Communication Division, Novartis Pharma K.K.</p> <p>Jul. 2014 Corporate Fellow, General Manager, Global Human Resources Dept., Ajinomoto Co., Inc.</p> <p>Apr. 2020 HR Advisor, ROHTO PHARMACEUTICAL CO., LTD.</p> <p>Jun. 2020 Member of the Board, Head of Well-being Management Promotion Division, ROHTO PHARMACEUTICAL CO., LTD.</p> <p>Jun. 2021 Outside Audit and Supervisory Board Member, NGK SPARK PLUG CO., LTD. (currently, Niterra Co., Ltd.)</p> <p>Apr. 2022 Member of the Board, Chief Human Resource Officer (CHRO), ROHTO PHARMACEUTICAL CO., LTD.</p> <p>Jun. 2022 Member of the Board (Outside Director), NGK SPARK PLUG CO., LTD. (up to the present)</p> <p>Jun. 2023 Member of the Board (Outside Director), Nomura Real Estate Holdings, Inc. (up to the present) Member of the Board (Outside Director), Mitsui Sumitomo Insurance Company, Limited (up to the present)</p> <p><Significant Positions Concurrently Held> Member of the Board (Outside Director), Nomura Real Estate Holdings, Inc. Member of the Board (Outside Director), Mitsui Sumitomo Insurance Company, Limited</p> <p><Attendance at Board of Directors Meetings in Fiscal 2025> 12/12</p> <p><Years served as a Member of the Board (Outside Director) of the Company> 4 years (at the conclusion of this General Meeting of Shareholders)</p>	1,762 shares
<p>【Reason for appointment as a candidate for Member of the Board (Outside Director) and expected roles】 After obtaining her MBA at Georgetown University (U.S.A.), Ms. Takakura worked as a consultant in organization building and human resources development, following which she was engaged in the promotion of human capital management and organizational reform at many global companies, including international pharmaceuticals companies. As such, she has a wealth of experience and considerable insight concerning human capital management and global organizational management. At the Company, based on her experience and insight, she has overseen business execution by the Company's management team and provided advice to the team as a Member of the Board (Outside Director). She has been playing a key role in strengthening the Company's corporate governance by actively speaking out at the Company's Board of Directors Meetings in order to enhance transparency in decision-making. The Company has selected Ms. Takakura as a candidate for Member of the Board (Outside Director) with the expectation that, after her appointment, she will continue to oversee business execution by the Company's management team and provide advice to the team based on the experience and knowledge described above.</p> <p>【Regarding the independence of the candidate for Member of the Board (Outside Director)】 There is no business relationship between the Group and ROHTO PHARMACEUTICAL CO., LTD. for which Ms. Takakura served as Member of the Board and Chief Human Resource Officer until June 2023, and the Criteria for Independence of Outside Directors set by the Company is met. As such, the independence of Ms. Takakura is sufficiently assured, and the Company intends to notify the Tokyo Stock</p>			


Exchange and the Nagoya Stock Exchange of her continued appointment as Independent Outside Director, upon approval of her re-election.
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No.	Name (Date of Birth)	Brief Personal History, Positions and Assignments and Significant Positions Concurrently Held	Number of Shares Held
5	 Takayoshi Mimura (June 18, 1953)	<p>Apr. 1977 Joined Terumo Corporation</p> <p>Jun. 2002 Executive Officer, Terumo Corporation</p> <p>Jun. 2003 Member of the Board and Executive Officer, Terumo Corporation</p> <p>Jun. 2004 Member of the Board and Senior Executive Officer, Terumo Corporation</p> <p>Jun. 2007 Member of the Board and Managing Executive Officer, Terumo Corporation</p> <p>Apr. 2008 Member of the Board and Managing Executive Officer, responsible for Hospital Company and Sales Supervisory Dept., Terumo Corporation</p> <p>Jun. 2009 Member of the Board and Managing Executive Officer, Representative of China/Asia, Terumo Corporation</p> <p>Apr. 2010 Member of the Board and Managing Executive Officer, Chief Representative of China, Terumo Corporation</p> <p>Jun. 2010 Member of the Board and Senior Managing Executive Officer, Terumo Corporation</p> <p>Aug. 2011 President and CEO, Terumo (China) Holdings Co., Ltd.</p> <p>Apr. 2017 Chairman of the Board, Terumo Corporation</p> <p>Jun. 2021 Chairman, the Japan Federation of Medical Devices Associations</p> <p>Apr. 2022 Member of the Board and Corporate Advisor, Terumo Corporation</p> <p>Jun. 2022 Corporate Advisor, Terumo Corporation</p> <p>Member of the Board (Outside Director), AUTOBACS SEVEN CO., LTD.</p> <p>Member of the Board (Outside Director), Mitsui Chemicals, Inc. (up to the present)</p> <p>Jun. 2023 Member of the Board (Outside Director), Niterra Co., Ltd. (up to the present)</p> <p><Significant Positions Concurrently Held> Member of the Board (Outside Director), Mitsui Chemicals, Inc. Member of the Board (Outside Director), Nihon Kohden Corporation (scheduled to take office on June 25, 2026)</p> <p><Attendance at Board of Directors Meetings in Fiscal 2025> 12/12</p> <p><Years served as a Member of the Board (Outside Director) of the Company> 3 years (at the conclusion of this General Meeting of Shareholders)</p>	1,708 shares
<p>【Reason for appointment as a candidate for Member of the Board (Outside Director) and expected roles】</p> <p>Mr. Mimura has been engaged in corporate management from the viewpoint of business execution and supervision over many years, including successively holding positions as an officer responsible for the business operation and Chairman of the Board in operating companies. As such, he has great insight into business management and corporate governance. He also has a wealth of experience in global business, business development, and M&A from his involvement in areas such as business expansion through the development of overseas markets and M&A. At the Company, based on his experience and insight, he has overseen business execution by the Company's management team and provided advice to the team as a Member of the Board (Outside Director). He also has been playing a key role in strengthening the Company's corporate governance by actively speaking out at the Company's Board of Directors Meetings in order to enhance transparency in decision-making. The Company has selected Mr. Mimura as a candidate for Member of the Board (Outside Director) with the expectation that, after his appointment, he will continue to oversee business execution by the Company's management team and provide advice to the team based on the experience and insight described above.</p>			

【Regarding the independence of the candidate for Member of the Board (Outside Director)】

There is no business relationship between the Group and Terumo Corporation for which Mr. Mimura served as Corporate Advisor until December 2023, and the Criteria for Independence of Outside Directors set by the Company is met. As such, the independence of Mr. Mimura is sufficiently assured, and the Company intends to notify the Tokyo Stock Exchange and the Nagoya Stock Exchange of his continued appointment as Independent Outside Director, upon approval of his re-election.

No.	Name (Date of Birth)	Brief Personal History, Positions and Assignments and Significant Positions Concurrently Held	Number of Shares Held
6	 Hisanori Makaya (May 2, 1958)	Apr. 1982 Joined Fuji Photo Film Co., Ltd. (currently, FUJIFILM Holdings Corporation) Jun. 2015 Corporate Vice President, FUJIFILM Corporation Dec. 2016 Member of the Board and Corporate Vice President, FUJIFILM Corporation Jun. 2017 Member of the Board and Senior Vice President, Fuji Xerox Co., Ltd. (currently, FUJIFILM Business Innovation Corp.) Jun. 2019 Member of the Board and Executive Vice President, Fuji Xerox Co., Ltd. Apr. 2021 President and CEO, Representative Director, FUJIFILM Business Innovation Corp. Apr. 2022 Chairman and Member of the Board, FUJIFILM Business Innovation Corp. Jun. 2024 Member of the Board (Outside Director), Niterra Co., Ltd. (up to the present) May 2025 Member of the Board (Outside Director), YASKAWA Electric Corporation (up to the present) Jun. 2025 Member of the Board (Outside Director), ENEOS Holdings, Inc. (up to the present)	1,052 shares
<Significant Positions Concurrently Held> Member of the Board (Outside Director), YASKAWA Electric Corporation Member of the Board (Outside Director), ENEOS Holdings, Inc.		<Attendance at Board of Directors Meetings in Fiscal 2025> 12/12	
<Years served as a Member of the Board (Outside Director) of the Company> 2 years (at the conclusion of this General Meeting of Shareholders)			
<p>【Reason for appointment as a candidate for Member of the Board (Outside Director) and expected roles】 Mr. Makaya has been engaged in business portfolio reform through organizational reform, new business creation, and M&A in the corporate planning division of operating companies for many years. He has also been engaged in global business operation as an executive officer in business divisions and operating subsidiaries. As such, he has extensive experience and considerable insight concerning corporate management, business development, M&A, and global business. At the Company, based on his experience and insight, he has overseen business execution by the Company’s management team and provided advice to the team as a Member of the Board (Outside Director). He also has been playing a key role in strengthening the Company’s corporate governance by actively speaking out at the Company’s Board of Directors Meetings in order to enhance transparency in decision-making. The Company has selected Mr. Makaya as a candidate for Member of the Board (Outside Director) with the expectation that, after his appointment, he will continue to oversee business execution by the Company’s management team and provide advice to the team based on the experience and insight described above.</p> <p>【Regarding the independence of the candidate for Member of the Board (Outside Director)】 The Group has a business relationship with FUJIFILM Business Innovation Corp., for which Mr. Makaya served as Chairman and Member of the Board until June 2024, and its subsidiaries, primarily involving multifunction devices and software. However, in both transactions, the value is extremely small at less than 0.1% of each company’s net sales. For the reasons above, we deem that his independence is sufficiently assured given that the Criteria for Independence of Outside Directors set by the Company is met. Accordingly, the Company intends to notify the Tokyo Stock Exchange and the Nagoya Stock Exchange of his continued appointment as Independent Outside Director, upon approval of his re-election.</p>			

No.	Name (Date of Birth)	Brief Personal History, Positions and Assignments and Significant Positions Concurrently Held	Number of Shares Held
7	 Miho Hanafusa (February 16, 1965)	<p>Apr. 1989 Joined Mitsubishi Kasei Corporation (currently, Mitsubishi Chemical Corporation)</p> <p>Apr. 2009 General Manager of Commercialization Promotion Department, Mitsubishi Chemical Group Science and Technology Research Center, Inc. (currently, Mitsubishi Chemical Corporation)</p> <p>Apr. 2012 Manager of KAITEKI Group, Corporate Strategy Office, Mitsubishi Chemical Holdings Corporation (currently, Mitsubishi Chemical Group Corporation)</p> <p>Sep. 2014 Administrative Deputy Chief of Center for Personnel Interchanges between the Government and Private Entities, Cabinet Office Deputy Director General for Gender Equality Bureau, Cabinet Office Deputy Secretary General of Promotion Office for Creating a Society in Which All Women Shine and the Headquarters for the Promotion of Gender Equality, Cabinet Secretariat</p> <p>Apr. 2017 Senior Associate Director, General Manager of Information, Electronics & Display Planning Department, Mitsubishi Chemical Corporation</p> <p>Apr. 2018 Executive Officer, General Manager of Information, Electronics & Display Planning Department, Mitsubishi Chemical Corporation</p> <p>Apr. 2019 Executive Officer, General Manager of Development Division and General Manager of R&D Promotion Department, Mitsubishi Chemical Corporation</p> <p>Apr. 2021 President, Mitsubishi Chemical Research Corporation</p> <p>Mar. 2026 Member of the Board (Outside Director), Sumitomo Heavy Industries, Ltd. (up to the present)</p>	0 shares
<Significant Positions Concurrently Held> Member of the Board (Outside Director), Sumitomo Heavy Industries, Ltd. Member of the Board (Outside Director), NTT, Inc. (scheduled to take office on June 18, 2026)			
<p>【Reason for appointment as a candidate for Member of the Board (Outside Director) and expected roles】 Ms. Hanafusa has abundant experience and considerable insight in both the practical and managerial aspects of research and development, having been engaged in research and development as well as management at operating companies for many years and taken the lead in launching new businesses, formulating research and development strategies, and developing research and development talent. Having also been involved in formulating policies on women's empowerment at government organizations and their social implementation, she possesses deep knowledge of the empowerment of diverse talent, which lies at the core of human capital management. The Company has newly selected Ms. Hanafusa as a candidate for Member of the Board (Outside Director) with the expectation that, after her appointment, she will be able to oversee business execution by the Company's management team and provide advice to the team based on the experience and insight described above.</p> <p>【Regarding the independence of the candidate for Member of the Board (Outside Director)】 There is no business relationship between the Group and Mitsubishi Chemical Research Corporation for which Ms. Hanafusa served as President until March 2025, and the Criteria for Independence of Outside Directors set by the Company is met. As such, the independence of Ms. Hanafusa is sufficiently assured, and the Company intends to notify the Tokyo Stock Exchange and the Nagoya Stock Exchange of her appointment as Independent Outside Director, upon approval of her election.</p>			

Notes:

1. Each candidate has no special interest in the Company.
2. The number of shares of the Company held by each candidate includes the shares that each candidate holds in Executive Stock Ownership Association.
3. Ms. Chiharu Takakura, Mr. Takayoshi Mimura, Mr. Hisanori Makaya, and Ms. Miho Hanafusa are candidates for Outside Director as stipulated in Article 2, Paragraph 3, Item 7 of the Ordinance for Enforcement of the Companies Act.
4. Ms. Chiharu Takakura served as Outside Audit and Supervisory Board Member before assuming office as Member of the Board (Outside Director) on June 24, 2022. Adding one (1) year of service as an Outside Audit and Supervisory Board Member, her term of office will be five (5) years in total.
5. Mitsui Sumitomo Insurance Company, Limited where Ms. Chiharu Takakura has been serving as Member of the Board (Outside Director) since June 23, 2023 received a business improvement order on December 26, 2023 from the Financial Services Agency as well as a cease and desist order and surcharge payment order on October 31, 2024 from the Japan Fair Trade Commission, for acts that are considered to violate the Antimonopoly Act. In addition, the said company received a business improvement order on March 24, 2025 from Financial Services Agency, and a guidance on April 30, 2025 from the Personal Information Protection Commission and the General Insurance Association of Japan, for inappropriate conduct under the Act on the Protection of Personal Information and the Unfair Competition Prevention Act. She has consistently made proposals from legal compliance and customer-oriented perspectives at the said company's Board of Directors meetings. Even after these administrative actions were issued, she has fulfilled her duties, including making proposals to prevent recurrence when overhauling the business operation.
6. Ms. Chiharu Takakura, Mr. Takayoshi Mimura, and Mr. Hisanori Makaya have already concluded a liability limitation agreement with the Company as Members of the Board (Outside Directors), which limits compensation for damages to the minimum liability amount established by laws and regulations, in accordance with the Articles of Incorporation. Upon approval of their re-election as Members of the Board (Outside Directors), the Company intends to continue the said agreements with them. In addition, upon approval of the election of Ms. Miho Hanafusa as a Member of the Board (Outside Director), the Company intends to newly conclude a similar agreement with her.
7. The Company has entered into a members of the board and officers liability insurance contract with an insurance company with the Company's and the domestic subsidiaries' Members of the Board, Audit and Supervisory Board Members, Executive Officers, and other important employees under the Companies Act as the insured. This insurance contract will cover any damages including legal damages and litigation expenses that may arise due to the insured assuming liability for the execution of their duties or receiving a claim for the pursuit of such liability. If the appointment of the candidates is approved, they will each become the insured under the insurance contract. The Company plans to renew the insurance contract with similar contents on June 30, 2026.

Opinion of the Audit and Supervisory Committee

Concerning the election of Members of the Board (excluding Members of the Board who are Audit and Supervisory Committee Members), the Audit and Supervisory Committee reviewed under the standards for audit and other matters by Audit and Supervisory Committee whether the Board of Directors had set the election criteria correctly and whether the Board of Directors had followed proper processes, including deliberations by the Nomination Committee. As a result, the Committee concluded that the content of this proposal is appropriate.


Proposal No. 2: Election of Four (4) Members of the Board Who Are Audit and Supervisory Committee Members


The terms of office of all the four (4) Members of the Board who are Audit and Supervisory Committee Members will expire at the conclusion of this General Meeting of Shareholders. As such, we hereby propose the election of four (4) Members of the Board who are Audit and Supervisory Committee Members.


This proposal has been approved in advance by the Audit and Supervisory Committee.

The candidates for Members of the Board who are Audit and Supervisory Committee Members are as follows:


No.	Name		Current positions at the Company	Assignments
1	Kenji Isobe	Re-appointed	Member of the Board, Standing Audit and Supervisory Committee Member	—
2	Fumiko Nagatomi	Re-appointed Outside Director Independent Director	Member of the Board (Outside Director), Audit and Supervisory Committee Member	—
3	Hideyo Uchiyama	Re-appointed Outside Director Independent Director	Member of the Board (Outside Director), Audit and Supervisory Committee Member	—
4	Kohei Kodama	Newly appointed Outside Director Independent Director	—	—

No.	Name (Date of Birth)	Brief Personal History, Positions and Assignments and Significant Positions Concurrently Held	Number of Shares Held
1	 Kenji Isobe (August 9, 1963)	<p>Apr. 1986 Joined NGK SPARK PLUG CO., LTD. (currently, Niterra Co., Ltd.)</p> <p>Jul. 2011 General Manager of Accounting & Finance Dept., NGK SPARK PLUG CO., LTD.</p> <p>Apr. 2013 General Manager of Corporate Planning Dept. and General Manager of Public Relations Office, NGK SPARK PLUG CO., LTD.</p> <p>Dec. 2015 General Manager of Accounting & Finance Dept., Corporate Administration Group and General Manager of Public Relations Office, NGK SPARK PLUG CO., LTD.</p> <p>Apr. 2016 Corporate Officer, NGK SPARK PLUG CO., LTD.</p> <p>Jun. 2018 Member of the Board and Corporate Officer, NGK SPARK PLUG CO., LTD.</p> <p>Apr. 2019 Member of the Board and Executive Officer, NGK SPARK PLUG CO., LTD.</p> <p>Jun. 2022 Executive Officer, NGK SPARK PLUG CO., LTD.</p> <p>Apr. 2024 Standing Advisor, Niterra Co., Ltd.</p> <p>Jun. 2024 Member of the Board, Standing Audit and Supervisory Committee Member, Niterra Co., Ltd. (up to the present)</p>	21,924 shares
<Attendance at Board of Directors Meetings in Fiscal 2025> 12/12			
<Attendance at Audit and Supervisory Committee Meetings in Fiscal 2025> 12/12			
<p>【Reason for appointment as a candidate for Member of the Board who is an Audit and Supervisory Committee Member】</p> <p>After being engaged in accounting, management planning, and public relations divisions for many years, Mr. Isobe took charge of various fields, including accounting & financial strategies, human resources & talent strategies, legal affairs and risk management as Corporate Officer and Executive Officer. As such, he has extensive business management experience and knowledge of finance and accounting. Since assuming office as a Member of the Board who is an Audit and Supervisory Committee Member in June 2024, based on the knowledge and experience described above, he has served as a supervisory and auditing function for the Company's overall management appropriately. For these reasons, the Company has continuously selected Mr. Isobe as a candidate for Member of the Board who is an Audit and Supervisory Committee Member.</p>			

No.	Name (Date of Birth)	Brief Personal History, Positions and Assignments and Significant Positions Concurrently Held	Number of Shares Held
2	 Fumiko Nagatomi (November 28, 1952)	Apr. 1981 Registered as an attorney, Joined Hachisuka Law Firm Mar. 1989 Resigned from Hachisuka Law Firm Apr. 1989 Opened Nagatomi Law Firm (up to the present) May 2006 Outside Audit and Supervisory Board Member, UCS CO., LTD. Jun. 2016 Outside Audit and Supervisory Board Member, Chubu Electric Power Co., Inc. Jun. 2017 Outside Audit and Supervisory Board Member, NGK SPARK PLUG CO., LTD. (currently, Niterra Co., Ltd.) Jun. 2022 Member of the Board (Outside Director), Audit and Supervisory Committee Member, NGK SPARK PLUG CO., LTD. (up to the present)	4,040 shares
	<Significant Positions Concurrently Held> Attorney <Attendance at Board of Directors Meetings in Fiscal 2025> 12/12 <Attendance at Audit and Supervisory Committee Meetings in Fiscal 2025> 12/12 <Years served as a Member of the Board (Outside Director) of the Company> 4 years (at the conclusion of this General Meeting of Shareholders)		
<p>【Reason for appointment as a candidate for Member of the Board who is an Audit and Supervisory Committee Member and expected roles】 With her expert knowledge and extensive experience accumulated over many years as a lawyer, Ms. Nagatomi has audited and overseen the Company's overall management as a Member of the Board (Outside Director) who is an Audit and Supervisory Committee Member. Additionally, she has been playing a key role in strengthening the Company's corporate governance by providing appropriate advice regarding the Company's overall management at the appropriate times. The Company has therefore selected Ms. Nagatomi as a candidate for Member of the Board (Outside Director) who is an Audit and Supervisory Committee Member in the belief that, after her appointment, she will continue to serve as a supervisory and auditing function for the Company's overall management based on the knowledge and experience described above. Although Ms. Nagatomi has not contributed to corporate management in a capacity other than as Outside Director or Outside Audit and Supervisory Board Member, the Company believes she will be able to appropriately fulfill the duties of Member of the Board (Outside Director) who is an Audit and Supervisory Committee Member.</p> <p>【Regarding the independence of the candidate for Member of the Board (Outside Director) who is an Audit and Supervisory Committee Member】 There is no business relationship between the Company and the law firm to which Ms. Nagatomi belongs, and the Criteria for Independence of Outside Directors set by the Company is met. As such, her independence is sufficiently assured, and the Company intends to notify the Tokyo Stock Exchange and the Nagoya Stock Exchange of her continued appointment as Independent Outside Director who is an Audit and Supervisory Committee Member, upon approval of her re-election.</p>			

No.	Name (Date of Birth)	Brief Personal History, Positions and Assignments and Significant Positions Concurrently Held	Number of Shares Held
	 Hideyo Uchiyama (March 30, 1953)	Nov. 1975 Joined Arthur Young & Company Dec. 1979 Joined Asahi Accounting Company (currently, KPMG AZSA LLC) Mar. 1980 Registered as a certified public accountant Jul. 1999 Representative Partner, Asahi & Co. (currently, KPMG AZSA LLC) May 2002 Board Member, Asahi & Co. Jun. 2006 Executive Board Member, AZSA & Co. (currently, KPMG AZSA LLC) Jun. 2010 Managing Partner, KPMG AZSA & Co. Chairman, KPMG Japan Sep. 2011 Chairman, KPMG Asia Pacific Oct. 2013 CEO, KPMG Japan Sep. 2015 Executive Advisor, ASAHI Tax Corporation (up to the present) Jun. 2016 Audit & Supervisory Board Member (Independent), OMRON Corporation Jun. 2017 Outside Audit & Supervisory Board Member, SOMPO Holdings, Inc. Jun. 2018 Member of the Board (Outside Director), Eisai Co., Ltd. Jun. 2019 Member of the Board (Outside Director) SOMPO Holdings, Inc. Jun. 2024 Member of the Board (Outside Director), Audit and Supervisory Committee Member, Niterra Co., Ltd. (up to the present)	163 shares
3		<Significant Positions Concurrently Held> Executive Advisor, ASAHI Tax Corporation <Attendance at Board of Directors Meetings in Fiscal 2025> 12/12 <Attendance at Audit and Supervisory Committee Meetings in Fiscal 2025> 12/12 <Years served as a Member of the Board (Outside Director) of the Company> 2 years (at the conclusion of this General Meeting of Shareholders)	
		<p>【Reason for appointment as a candidate for Member of the Board (Outside Director) who is an Audit and Supervisory Committee Member and expected roles】</p> <p>Mr. Uchiyama has expert knowledge and experience accumulated over many years as a certified public accountant, as well as extensive experience as an executive at audit corporations and global consulting firms. By leveraging such knowledge and experience, he has audited and overseen the Company's overall management as a Member of the Board (Outside Director) who is an Audit and Supervisory Committee Member. Additionally, he has been playing a key role in strengthening the Company's corporate governance by providing appropriate advice regarding the Company's overall management at the appropriate times. The Company has selected Mr. Uchiyama as a candidate for Member of the Board (Outside Director) who is an Audit and Supervisory Committee Member in the belief that, after his appointment, he will continue to serve as a supervisory and auditing function for the Company's overall management based on the knowledge and experience described above.</p> <p>【Regarding the independence of the candidate for Member of the Board (Outside Director) who is an Audit and Supervisory Committee Member】</p> <p>Mr. Uchiyama has an employment background with KPMG AZSA LLC, the Company's auditing firm. However, he was not involved in the Company's accounting audits during the period of his service, and it has been eleven (11) years since his retirement from the aforementioned auditing firm in June 2015. Moreover, that auditing firm conducts accounting audits of the Company from an independent standpoint, as stipulated by law; furthermore, the payments by the Company to the auditing firm account for an</p>	

extremely small percentage of the total remuneration of the auditing firm (less than 0.1%). In addition, at present there is no business relationship between the Company and ASAHI Tax Corporation for which Mr. Uchiyama serves as Executive Advisor, and the Criteria for Independence of Outside Directors set by the Company is met. As such, his independence is sufficiently assured, and the Company intends to notify the Tokyo Stock Exchange and the Nagoya Stock Exchange of his continued appointment as Independent Outside Director who is an Audit and Supervisory Committee Member, upon approval of his re-election.

No.	Name (Date of Birth)	Brief Personal History, Positions and Assignments and Significant Positions Concurrently Held	Number of Shares Held
4	 Kohei Kodama (May 24, 1961)	Apr. 1987 Joined Hitachi, Ltd. Feb. 1997 In-house Attorney, Hitachi America, Ltd. Feb. 2011 General Manager of Legal Division, Legal and Communications Group, Hitachi, Ltd. Apr. 2013 General Manager of Legal and Operation Support Division, Infrastructure Systems Company, Infrastructure Systems Group, Hitachi, Ltd. Apr. 2017 Chief Business Risk Management Officer (CBRO) of System & Services Business Division, Hitachi, Ltd. Apr. 2018 Vice President and Executive Officer, and General Counsel, Officer in charge of Risk Management, Hitachi, Ltd. Apr. 2020 Vice President and Executive Officer, Chief Legal Officer (CLO), General Counsel, Chief Risk Management Officer (CRMO), and Officer in charge of Audit, Hitachi, Ltd. Apr. 2024 Executive Advisor, Hitachi, Ltd. Jun. 2025 Member of the Board (Outside Director), Audit and Supervisory Committee Member, IR Japan Holdings, Ltd. (up to the present)	0 shares
<Significant Positions Concurrently Held> Member of the Board (Outside Director), Audit and Supervisory Committee Member, IR Japan Holdings, Ltd. Chairman, Japan Association for Chief Legal Officers (scheduled to take office on June 2, 2026)			
<p>【Reason for appointment as a candidate for Member of the Board (Outside Director) who is an Audit and Supervisory Committee Member and expected roles】</p> <p>Mr. Kodama has extensive experience in and considerable insight into global corporate legal practices and group governance, having been engaged in legal affairs and risk management at operating companies for many years. In addition to extensive practical experience in M&A, he has developed expert knowledge in this field through his participation in the formulation of relevant guidelines by government organizations. The Company has newly selected Mr. Kodama as a candidate for Member of the Board (Outside Director) who is an Audit and Supervisory Committee Member in the belief that, after his appointment, he will serve as a supervisory and auditing function for the Company's overall management based on the knowledge and experience described above.</p> <p>【Regarding the independence of the candidate for Member of the Board (Outside Director) who is an Audit and Supervisory Committee Member】</p> <p>The Group has a business relationship, primarily related to systems and equipment, with Hitachi, Ltd., for which Mr. Kodama served as Executive Advisor until March 2025, and its subsidiaries. However, the value of such transactions is extremely small at less than 0.1% of the consolidated revenue of Hitachi, Ltd. In addition, in fiscal 2023, the Group had transactions with subsidiaries of Hitachi, Ltd. involving products, but the value of such transactions was extremely small at less than 0.3% of the Company's consolidated net sales. Furthermore, there is no business relationship between the Group and the Japan Association for Chief Legal Officers where Mr. Kodama is scheduled to assume the position of Chairman, and the Criteria for Independence of Outside Directors set by the Company is met. As such, his independence is sufficiently assured, and the Company intends to notify the Tokyo Stock Exchange and the Nagoya Stock Exchange of his appointment as Independent Outside Director who is an Audit and Supervisory Committee Member, upon approval of his election.</p>			

Notes:

1. Each candidate has no special interest in the Company.
2. The number of shares of the Company held by each candidate includes the shares that each candidate holds in Executive Stock Ownership Association.
3. Ms. Fumiko Nagatomi, Mr. Hideyo Uchiyama, and Mr. Kohei Kodama are candidates for Outside Director as stipulated in Article 2, Paragraph 3, Item 7 of the Ordinance for Enforcement of the Companies Act.
4. Mr. Kenji Isobe had engaged in accounting division of the Company over many years and has extensive knowledge concerning finance and accounting.
5. Mr. Hideyo Uchiyama, a certified public accountant, possesses considerable knowledge concerning finance and accounting.
6. Ms. Fumiko Nagatomi served as Outside Audit and Supervisory Board Member before assuming office as Member of the Board (Outside Director) on June 24, 2022. Adding five (5) years of service as an Outside Audit and Supervisory Board Member, her term of office will be nine (9) years in total.
7. Chubu Electric Power Co., Inc., where Ms. Fumiko Nagatomi served as Outside Audit and Supervisory Board Member from June 28, 2016 through June 26, 2024, received a surcharge payment order under the Antimonopoly Act on March 30, 2023 from Japan Fair Trade Commission (“JFTC”) concerning the supply of extra-high voltage power and high voltage power in the Chubu area. The said company also received a surcharge payment order under the Antimonopoly Act on March 4, 2024 from JFTC in connection with the city gas supply to large-volume customers in the Chubu area. Furthermore, the said company disclosed an inappropriate matter related to procurement for some safety improvement projects at the Hamaoka Nuclear Power Station on November 27, 2025, and another inappropriate matter in the formulation of design basis ground motion in the conformity review under the new regulatory guide on January 5, 2026, and has launched investigations accordingly. During her term of office, Ms. Nagatomi consistently made proposals from the viewpoint of improvements in and the operation of internal controls, audits, and group governance at the said company’s Board of Directors or Audit and Supervisory Committee meetings. She also fulfilled her duties, including reviewing efforts to ensure the enforcement of compliance and giving advice appropriately.
8. Sompo Japan Insurance Inc., a subsidiary of SOMPO Holdings, Inc., for which Mr. Hideyo Uchiyama served as Member of the Board (Outside Director) from June 24, 2019 through June 26, 2023, received a business improvement order on December 26, 2023 from the Financial Service Agency (“FSA”) as well as a cease and desist order and surcharge payment order on October 31, 2024 from JFTC, for acts that are considered to violate the Antimonopoly Act. In addition, Sompo Japan Insurance Inc. received a business improvement order on January 25, 2024 from FSA for the inappropriate handling of fraudulent automobile insurance claims made by used car dealers. During his term of office, Mr. Uchiyama fulfilled his duties, including consistently making various proposals from the viewpoint of ensuring legal compliance and the effectiveness of the group governance at the Board of Directors meetings of SOMPO Holdings, Inc.
9. Ms. Fumiko Nagatomi and Mr. Hideyo Uchiyama have already concluded a liability limitation agreement with the Company as Members of the Board (Outside Directors), which limits compensation for damages to the minimum liability amount established by laws and regulations, in accordance with the Articles of Incorporation. Upon approval of their re-election as Members of the Board (Outside Directors), the Company intends to continue the said agreements with them. In addition, upon approval of the election of Mr. Kohei Kodama as a Member of the Board (Outside Director), the Company intends to newly conclude a similar agreement with him.
10. The Company has entered into members of the board and officers liability insurance contract with an insurance company with the Company’s and the domestic subsidiaries’ Members of the Board, Executive Officers, and other important employees under the Companies Act as the insured. This insurance contract will cover any damages including legal damages and litigation expenses that may arise due to the insured assuming liability for the execution of their duties or receiving a claim for the pursuit of such liability. If the appointment of the candidates is approved, they will each become the insured under the insurance contract. The Company plans to renew the insurance contract with similar contents on June 30, 2026.

(Reference)

Criteria for Independence of Outside Directors

In addition to the qualifications of Outside Directors specified in the Companies Act and the criteria on the independence of independent Directors specified by financial instrument exchanges, the Company adopted its own Election Criteria of Independent Directors* set forth below and elects only persons who meet all of those criteria as independent outside directors.

1. Persons who in the preceding three (3) years have not served as a Director, audit and supervisory board member, executive, manager, or other employee (including Corporate Officers but excluding Outside directors and outside audit and supervisory board members; referred to as “Directors, etc.”) of a trading partner with which transactions accounted for 2% or more of the consolidated net sales of the Company, its subsidiaries or affiliate companies (referred to as the “Group”) or the trading partner’s consolidated net sales in any of the preceding three (3) years.
2. Persons who are not currently principal shareholders of the Group, or who are not Directors, etc. of a company one of whose principal shareholder is the Group (a principal shareholder holds 10% or more of voting rights).
3. Persons who have not been employed by a principal lender of the Group in the preceding three (3) years (a principal lender is a financial institution or other financial creditor that is essential for the procurement of capital by the Group and on which the Group relies to a degree that it is irreplaceable).
4. Persons who are not attorneys, certified public accountants, consultants, or providers of other professional services who currently receive remuneration from the Group.
5. Persons who have not received donations of ¥10 million or more from the Group in any of the preceding three (3) years. **
6. Persons who are not Directors, etc. of companies or subsidiaries of such companies, to which Directors, etc. have been seconded by the Group.
7. Persons who are not relatives within two (2) degrees of consanguinity of a current or former Directors, etc. of the Group.
8. Persons who are not likely to give rise to substantive conflicts of interest with the Group on a regular basis.

Notes:

* However, in cases where there are grounds for a clear explanation of independence that can be provided to third parties against a backdrop of corporate merger or other unintended circumstances, even when these criteria are not met, approval may be given after giving consideration to the opinions of Independent Directors.

** However, even in cases where a donation of ¥10 million or more is made, if there are grounds for a clear explanation of the lack of impact resulting from such donation on the judgement of the independence of the candidate Independent Directors that can be provided to third parties, for example, the case that the donation was made to a different professor in the same research lab or a different research lab at the same university with which the candidate Independent Directors is affiliated, approval may be given after giving consideration to the opinions of Independent Directors.

[Reference] Member of the Board Candidates' Skills and Expertise (at the conclusion of this General Meeting of Shareholders)

Name	Position	Independence	Gender	Corporate management	Finance/Accounting	Governance/ Legal/Risk management	Human capital	Global business	Technology/R&D	Business development/M&A
Takeshi Kawai	Representative Director and Chairman of the Board		Male	○					○	○
Keiji Suzuki	Representative Director and President, Chief Operating Officer		Male	○					○	○
Koji Suzuki	Member of the Board, Executive Officer		Male	○		○		○		
Chiharu Takakura	Member of the Board (Outside Director)	●	Female				○	○		
Takayoshi Mimura	Member of the Board (Outside Director)	●	Male	○				○		○
Hisanori Makaya	Member of the Board (Outside Director)	●	Male	○				○		○
Miho Hanafusa	Member of the Board (Outside Director)	●	Female				○		○	
Kenji Isobe	Member of the Board, Standing Audit and Supervisory Committee Member		Male		○	○	○			
Fumiko Nagatomi	Member of the Board (Outside Director), Audit and Supervisory Committee Member	●	Female			○				
Hideyo Uchiyama	Member of the Board (Outside Director), Audit and Supervisory Committee Member	●	Male	○	○	○				
Kohei Kodama	Member of the Board (Outside Director), Audit and Supervisory Committee Member	●	Male			○		○		○

*The "Position" in the above matrix represents the candidates' positions when the appointment of the candidates is approved at this General Meeting of Shareholders.

Reason for Selection of Skills

Skill	Reason for selection
Corporate management	As the automobile industry enters a period of great change, the Group is aiming for an optimal business portfolio structure. As such, corporate management skills are required in order for the Board of Directors to oversee strong decision-making by management and decide on management policies that balance enhancing corporate value with solving social issues from a medium- and long-term perspective.
Finance/Accounting	As we promote medium- and long-term profit growth and strengthened shareholder returns, finance and accounting skills are required in order for the Board of Directors to oversee the sound implementation of the financial reporting system and the formulation and implementation of financial strategies for realizing growth investments that are balanced with financial soundness and investments that will strengthen the management infrastructure.
Governance/Legal/Risk management	As we aim to further enhance governance, skills in the areas of governance, legal, and risk management are required in order for the Board of Directors to oversee the establishment and implementation of governance and risk management systems that promote compliance and adequately respond to risks that hinder business operations.
Human capital	As we aim to develop human resources that embody the “Niterrera Way,” human capital skills are required in order for the Board of Directors to oversee the formulation and implementation of human resources strategies focused on promoting human capital investment efforts, including development of human resources, optimization of personnel placement, and organizational and system reforms.
Global business	As we expand our businesses in the global market and utilize global production and sales systems to enter new business areas, global business skills are required in order for the Board of Directors to oversee businesses from a multifaceted perspective with an understanding of strategies and risks in the global market.
Technology/R&D	As we aim to expand businesses centered on ceramics technology and acquire new core assets, technological development and R&D are important business activities. As such, technology and R&D skills are required in order for the Board of Directors to oversee the identification of technology and R&D focus areas and the allocation of management resources to achieve them.
Business development/M&A	As we aim for growth and new business creation through business development utilizing our core assets and the achievement of synergy with other companies through M&A, etc., business development and M&A skills are required in order for the Board of Directors to oversee the appropriate allocation of management resources, business continuity decisions, and M&A aligned with the medium- and long-term strategies.