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Securities Code: 5821

Date of sending by postal mail: June 6, 2025

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To Our Shareholders:

President and Chief Executive Officer Yuichi Shino
HIRAKAWA HEWTECH CORP.
4-17-5 Shiba, Minato-ku, Tokyo

Notice of the 84th Annual General Meeting of Shareholders

You are hereby notified that the 84th Annual General Meeting of Shareholders of HIRAKAWA HEWTECH CORP. (the “Company”) will be held as described below.

In convening this General Meeting of Shareholders, the Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (items for which the measures for providing information in electronic format are to be taken) in electronic format, and has posted the information on each of the following websites. Please access either of the websites to view the information.

The Company’s website:

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

(From the above website, select “IR Information” followed by “Stock Information” and then “General Meeting of Shareholders.”) (in Japanese only).

Website for posted informational materials for the general meeting of shareholders:

<https://d.sokai.jp/5821/teiji/> (in Japanese)

TSE website (Listed Company Search)

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

(Access the TSE website by using the internet address shown above, enter “HIRAKAWA HEWTECH CORP.” in “Issue name (company name)” or the Company’s securities code “5821” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.” Under “Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].”)

Instead of attending the meeting in person, you may exercise your voting rights either via the Internet, etc. or in writing. Please read the Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 5:30 p.m., Thursday, June 26, 2025 (JST).

1. Date and Time: 10 a.m., Friday, June 27, 2025 (JST) (Reception desk will open at 9:30 a.m.)

2. Venue: Asuka, 13th floor of Azur Takeshiba
1-11-2 Kaigan, Minato-ku, Tokyo

3. Purpose of the Meeting

Matters to be reported:

1. Reports on the business report, the consolidated financial statements, and the results of the audit of the consolidated financial statements by the Independent Auditors and the Board of Corporate Auditors for the 84th business term (from April 1, 2024, to March 31, 2025)
2. Report on the non-consolidated financial statements for the 84th business term (from April 1, 2024, to March 31, 2025)

Matters to be resolved:

Proposal No. 1: Election of Six Directors

Proposal No. 2: Election of One Corporate Auditor

Proposal No. 3: Election of One Substitute Corporate Auditor

Proposal No. 4: Determination of Remuneration for Directors (Excluding Outside Directors) to Grant Restricted Shares Thereto

- If you are attending the meeting on the said date, you are kindly requested to present the voting form, which is sent together with this notice, to the receptionist at the venue.
- In case voting rights are exercised more than once via the Internet, the last votes cast will be regarded as valid.
- When voting rights are exercised both by postal mail and the Internet, etc., the votes cast via the Internet will take precedence regardless of the date and time of arrival.
- If you indicate neither your approval nor disapproval of each proposal on the returned voting form, your answer will be treated as an indication of approval.
- If revisions to the matters subject to measures for electronic provision arise, a notice of the revisions and the details of the matters before and after the revisions will be posted on each website above on the Internet.

Reference Documents for the General Meeting of Shareholders

Proposal No. 1: Election of Six Directors

The terms of office of all six Directors will expire at the conclusion of this meeting.

Therefore, the Company proposes the election of six Directors.

The candidates for Director are as follows:

Candidate No.	Name	Position	Responsibility	Candidate attributes
1	Kazuo Sumita	Director and Chairman	Chairman of HEWTECH Group	Re-election
2	Yuichi Shino	President	Chief Executive Officer and Chief of Cable Business Dept.	Re-election
3	Yuji Meguro	Director		Re-election
4	Tetsuro Toda	Outside Director		Re-election Outside Independent
5	Yuko Yamamoto (current family name: Wada)	Outside Director		Re-election Outside Independent
6	Katsuya Takamiya			New election Outside Independent

Candidate No.	Name (Date of birth)	Career summary, position and areas of responsibility in the Company (Significant concurrent positions)	Number of the Company's shares owned	
1	Kazuo Sumita (January 2, 1949) Re-election	Mar. 1971	Joined the Company	524,154
		May 1984	Director and Chief of Operation Dept.	
May 1986	Managing Director and Chief of Sales Dept.			
July 1988	Representative Director of HIKAM AMERICA, INC. (current position)			
June 1990	Senior Managing Director of the Company			
Oct. 1993	President and Representative Director			
Mar. 1994	President of HEWTECH SINGAPORE PTE LTD. (current position)			
June 2012	Chairman of the Company			
June 2014	Director and Chairman (current position)			
Nov. 2014	Chairman of HEWTECH Group (current position)			
Reasons for nomination as candidate for Director Kazuo Sumita has acquired abundant business experience and experience in management in leading the Group as a whole by demonstrating leadership since he was appointed as President in 1993. The Company has judged that the extensive knowledge based on previous experience will contribute to the further enhancement of corporate value and sustainable growth of the Group and therefore has nominated him as candidate for Director.				
2	Yuichi Shino (September 20, 1970) Re-election	Apr. 1996	Joined the Company	28,833
		Apr. 2015	Chief of Management Dept.	
Apr. 2016	Chief Executive Officer			
June 2016	Director and Chief Executive Officer			
June 2017	President and Chief Executive Officer (current position)			
Apr. 2022	Chief of Sales Dept.			
Jan. 2023	Chief of ME Dept.			
Apr. 2025	Chief of Cable Business Dept. (current position)			
Reasons for nomination as candidate for Director Yuichi Shino has been serving as President and Chief Executive Officer since 2017, and has experience as a person responsible for overseeing execution of business, in addition to abundant experience in marketing including overseas. The Company has judged that the extensive knowledge based on previous experience will contribute to the further enhancement of corporate value and sustainable growth of the Group and therefore has nominated him as candidate for Director.				
3	Yuji Meguro (April 5, 1951) Re-election	Mar. 1975	Joined the Company	
		Apr. 2006	Officer and Chief of General Affairs Dept.	
June 2009	Officer and Deputy Chief of Management Dept.			
June 2010	Director and Chief of Management Dept.			
June 2012	President			
Apr. 2016	Representative Director			
June 2017	Director (current position)			
Reasons for nomination as candidate for Director Yuji Meguro has served as President for five years since 2012 and has abundant experience and knowledge as a manager. The Company has judged that the extensive knowledge based on previous experience will contribute to the further enhancement of corporate value and sustainable growth of the Group and therefore has nominated him as candidate for Director.				

Candidate No.	Name (Date of birth)	Career summary, position and areas of responsibility in the Company (Significant concurrent positions)	Number of the Company's shares owned
4	Tetsuro Toda (December 18, 1952) Re-election Outside Independent	<p>Apr. 1977 Joined Dainippon Ink and Chemicals, Incorporated</p> <p>Sept. 1985 Retired from the company</p> <p>Oct. 1985 Joined TODA KOGYO CORP.</p> <p>Dec. 1987 Manager of Development Section, Creative Division</p> <p>Apr. 1994 General Manager of Marketing Dept.</p> <p>Oct. 1999 President of Toda Kogyo Europe GmbH</p> <p>Apr. 2003 President of Toda America Incorporated</p> <p>Apr. 2007 President and Executive Officer of Ecology Solution Company, TODA KOGYO CORP.</p> <p>Apr. 2010 Leader of Technology Marketing Group, Creative Division, and Advisor</p> <p>Mar. 2015 Leader of Next-generation Battery Materials Development Group, and Executive Advisory Engineer</p> <p>Dec. 2017 Retired from the company</p> <p>Feb. 2018 Representative of Toda Consulting (current position)</p> <p>Mar. 2018 Director of OMURATORYO CO., LTD. (current position)</p> <p>June 2022 Outside Director of the Company (current position)</p>	0
<p>Reasons for nomination as candidate for Outside Director and outline of the expected role</p> <p>Tetsuro Toda has engaged in the development division for many years, devoting himself, particularly to environment-related projects. He has abundant experience and broad knowledge cultivated as a corporate manager. To have him reflect such experience and knowledge in the Company's management as Outside Director, the Company has nominated him as candidate for Outside Director.</p>			
5	Yuko Yamamoto (current family name: Wada) (April 2, 1975) Re-election Outside Independent	<p>Dec. 2009 Registered as an attorney</p> <p>Dec. 2009 Worked at Toranomom Sogo Law Firm</p> <p>Dec. 2017 Worked at GYOENMAE SOGO LAW OFFICE</p> <p>Nov. 2020 Worked at Baba & Sawada (current position)</p> <p>June 2024 Outside Director of the Company (current position)</p>	0
<p>Reasons for nomination as candidate for Outside Director and outline of the expected role</p> <p>Yuko Yamamoto has abundant experience and broad professional knowledge as an attorney. The Company can expect her to provide useful advice and recommendations related to legal affairs with respect to the current circumstances of the Company under which legal insight has become more important. Therefore, the Company has nominated her as candidate for Outside Director.</p> <p>She has never in the past been directly involved in the management of a company. However, the Company has judged that, for the reasons above, she will appropriately fulfill her duties as Outside Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and areas of responsibility in the Company (Significant concurrent positions)	Number of the Company's shares owned
6	Katsuya Takamiya (November 21, 1955) New election Outside Independent	Apr. 1979	0
		Dec. 1993	
June 1998			
Aug. 2003			
Oct. 2006			
Dec. 2007			
Apr. 2010			
Apr. 2014			
Apr. 2017			
June 2018			
Mar. 2021	Retired from Senior Advisor		
Reasons for nomination as candidate for Outside Director and outline of the expected role Katsuya Takamiya had engaged in businesses outside Japan for many years, and has abundant experience and broad knowledge cultivated as a corporate manager. To have him reflect such experience and knowledge in the Company's management as Outside Director, the Company has nominated him as candidate for Outside Director.			

- Notes:
1. There are no special interests between each candidate and the Company.
 2. The current family name of Yuko Yamamoto is Wada. She uses her birth family name Yamamoto in conducting affairs as an attorney.
 3. Tetsuro Toda, Yuko Yamamoto, and Katsuya Takamiya are candidates for Outside Director.
The Company has notified the Tokyo Stock Exchange that Tetsuro Toda and Yuko Yamamoto are independent officers under the provisions of the said exchange. If they are reelected, the Company plans for their designation as independent officers to continue. Katsuya Takamiya meets the requirements of independent officers under the provisions of the Tokyo Stock Exchange. If he is elected, the Company plans to notify the exchange of his designation as an independent officer.
 4. Tetsuro Toda and Yuko Yamamoto are currently Independent Outside Directors of the Company, and their terms of office will have been three years and one year, respectively, at the conclusion of this meeting.
 5. The Company has concluded a Directors and Officers Liability Insurance Contract with an insurance company, under which potential damage from responsibilities assumed by Directors and Corporate Auditors as the insured in regard to his or her execution of duties, or claims received associated with the pursuit of such responsibilities that the insured is liable for, shall be covered. If each candidate is appointed as Director, he or she shall be included as the insured of the said insurance contract. Furthermore, the said insurance contract shall be renewed under the same terms and conditions upon its subsequent renewal.
 6. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act and the Articles of Incorporation, the Company has entered into a contract with Yuko Yamamoto that limits her liability for damages under Article 423, paragraph (1) of the Companies Act. The maximum amount of liability for damages under the contract is the minimum amount specified by laws and regulations. If her reelection is approved, the Company plans to continue the contract.

<Reference>

Skill Matrix of Candidates for Director

The Board of Directors of the Company shall be constituted by an appropriate number of board members to allow for the function of the Board to be fulfilled in the most effective and efficient manner, taking into account the balance and diversity of knowledge, experience, capabilities, etc. To effectively supervise the execution of operations, the Company shall nominate Outside Directors who have extensive insight into the areas of corporate management, finance and accounting, and legal, etc. at other companies in addition to Directors who are versed in the Company's operations.

Name	Sales and marketing	Technology, R&D, and manufacturing	Finance and accounting	Global	Management experience at other companies	Legal
Kazuo Sumita	○	○	○	○		
Yuichi Shino	○	○	○	○		
Yuji Meguro			○	○		
Tetsuro Toda	○	○	○	○	○	
Yuko Yamamoto						○
Katsuya Takamiya	○			○	○	

* The "○" mark indicates insights expected to be provided by the Director.

Proposal No. 2: Election of One Corporate Auditor

The term of office of Corporate Takashi Hashimoto will expire at the conclusion of this meeting. Therefore, the Company proposes the election of one Corporate Auditor.

The candidate for Corporate Auditor is as follows:

In addition, the consent of the Board of Corporate Auditors has been obtained for the submission of this proposal.

Name (Date of birth)	Career summary and position in the Company (significant concurrent positions)	Number of the Company's shares owned
Takashi Hashimoto (December 12, 1955)	Mar. 1980 Joined the Company July 2010 Chief of Management Dept. and General Affairs Dept.	37,752
Re-election	June 2016 Standing Auditor (current position)	
Reasons for nomination as a candidate for Corporate Auditor Takashi Hashimoto has worked as a person responsible for the General Affairs and Personnel Sector, and has abundant experience and knowledge. The Company has judged that, based on this experience and knowledge, he will appropriately fulfill his duties as Corporate Auditor, and therefore has nominated him as candidate for Corporate Auditor.		

- Notes:
1. There is no special interest between the candidate and the Company.
 2. The Company has concluded a Directors and Officers Liability Insurance Contract with an insurance company, under which potential damage from responsibilities assumed by Directors and Corporate Auditors as the insured in regard to his or her execution of duties, or claims received associated with the pursuit of such responsibilities that the insured is liable for, shall be covered. If candidate assumes the office as Corporate Auditor, he or she shall be included as the insured of the said insurance contract. Furthermore, the said insurance contract shall be renewed under the same terms and conditions upon its subsequent renewal.

Proposal No. 3: Election of One Substitute Corporate Auditor

To prepare for a situation in which the number of Corporate Auditors falls short of the number provided for by laws and regulations, the Company proposes the election of one substitute Corporate Auditor.

The candidate for substitute Corporate Auditor is as follows:

In addition, the consent of the Board of Corporate Auditors has been obtained for the submission of this proposal.

Name (Date of birth)	Career summary (significant concurrent positions)	Number of the Company's shares owned
<p>Nobuhisa Ishizaki (January 4, 1956)</p> <p>Outside Independent</p>	<p>Apr. 1980 Joined The Daiwa Bank, Ltd. (present Resona Bank, Limited)</p> <p>Oct. 2005 Joined TERAOKA SEISAKUSHO CO., LTD.</p> <p>Dec. 2013 Deputy General Manager of Management Dept.</p> <p>June 2016 Operating Officer, Deputy General Manager of Management Dept. and General Manager of General Affairs Dept.</p> <p>June 2018 Director, General Manager of Management Dept. and General Manager of General Affairs Dept.</p> <p>Apr. 2024 Senior Executive Officer</p> <p>June 2024 Audit & Supervisory Board Member (current position)</p>	<p>0</p>
<p>Reasons for nomination as a candidate for substitute Outside Corporate Auditor</p> <p>Nobuhisa Ishizaki was involved in overall management as a Senior Executive Officer and has experience of engaging in duties as an Audit & Supervisory Board Member in TERAOKA SEISAKUSHO CO., LTD. He has abundant knowledge on corporate management and audits. The Company has judged that he will reflect such experience in audits of the Company, and therefore has nominated him as candidate for substitute Outside Corporate Auditor.</p>		

- Notes:
1. There is no special interest between the candidate and the Company.
 2. Nobuhisa Ishizaki is a candidate for substitute Outside Corporate Auditor.
Nobuhisa Ishizaki meets the requirements of independent officers under the provisions of the Tokyo Stock Exchange. If he assumes his office, the Company plans to notify the exchange of his designation as an independent officer.
 3. The Company has concluded a Directors and Officers Liability Insurance Contract with an insurance company, under which potential damage from responsibilities assumed by Directors and Corporate Auditors as the insured in regard to his or her execution of duties, or claims received associated with the pursuit of such responsibilities that the insured is liable for, shall be covered. If Nobuhisa Ishizaki is appointed as a Corporate Auditor, he shall be included as the insured of the said insurance contract. Furthermore, the said insurance contract shall be renewed under the same terms and conditions upon its subsequent renewal.

Proposal No. 4: Determination of Remuneration for Directors (Excluding Outside Directors) to Grant Restricted Shares Thereto

With regard to the amount of remuneration, etc. for Directors of the Company, it was approved at the 65th Annual General Meeting of Shareholders held on June 29, 2006, that the annual remuneration, etc. shall be not more than ¥204 million (excluding portion of employee salaries of Directors who concurrently serve as employees).

As remuneration that is separate from the aforementioned remuneration framework, the Company hereby proposes newly providing the Directors (excluding Outside Directors) of the Company (“Eligible Directors”) the remuneration to grant restricted shares in order to provide them an incentive to sustainably increase the Company’s corporate value and to further promote shared value between shareholders and them, as part of the revision to its remuneration package for Directors.

The remuneration to be provided under this Proposal shall be (i) common shares of the Company or (ii) monetary claims in the form of property contributed in kind for acquiring common shares of the Company in return. The Eligible Directors shall, based on resolutions of the Board of Directors of the Company, receive common shares of the Company that shall be issued or disposed of by the Company.

The annual total amount of common shares of the Company or monetary claims as the remuneration to be provided under this Proposal shall be not more than ¥72 million (excluding portion of employee salaries of Directors who concurrently serve as employees).

As the remuneration to be provided under this Proposal, if the Company provides the Eligible Directors not monetary claims but common shares of the Company, these common shares shall be issued or disposed of as the remuneration for the Eligible Directors. They shall not be required to pay monetary claims as property contributed in kind to receive these common shares in return. However, regarding an amount per common share of the Company to be provided to the Eligible Directors, the Company will calculate it as an amount per its common share to be issued or disposed of based on the closing price of the Company’s common share on the Tokyo Stock Exchange on the business day immediately before each date of resolution by the Board of Directors (if there is no closing price on such date, the closing price on the closest preceding trading day).

As the remuneration to be provided under this Proposal, if the Company provides the Eligible Directors monetary claims as property contributed in kind for acquiring the restricted shares in return, the Eligible Directors shall, based on resolutions of the Company’s Board of Directors, pay all monetary claims to be provided under this Proposal as property contributed in kind and shall, in return, receive common shares of the Company that shall be issued or disposed of by the Company. In this case, the amount to be paid in per share will be determined by the Board of Directors based on the closing price of the Company’s common shares on the Tokyo Stock Exchange on the business day immediately before each date of resolution by the Board of Directors (if there is no closing price on such date, the closing price on the closest preceding trading day) within the extent that the amount will not be particularly advantageous to the Eligible Directors who subscribe these common shares.

The total number of common shares of the Company to be issued or disposed of to the Eligible Directors shall be at most 24,000 shares per year (however, if, on or after the date of approval and resolution of this Proposal, the Company conducts share splits of common shares of the Company (including allotment of common shares of the Company without contribution), consolidation of such shares, or in any other event in which the total number of common shares of the Company to be issued or disposed of as restricted shares requires adjustment, said total number shall be adjusted within a reasonable range).

The specific timing of provision and allocation to each Eligible Director shall be determined by the Company’s Board of Directors after comprehensively considering factors such as duties in charge, performance in each fiscal year, and degree of contribution.

The number of Directors is currently six (including three Outside Directors). Subject to the approval and adoption of Proposal No. 1 “Election of Six Directors” as originally proposed, the number of Directors will be six (including three Outside Directors).

The Company will issue or dispose of the common shares of the Company to the Eligible Directors and provide monetary claims as property contributed in kind under this Proposal, on the condition that the Company and the Eligible Directors have concluded a restricted share allotment agreement containing the following terms and conditions (the “Allotment Agreement”). The maximum amount of remuneration in this Proposal, the total number of common shares of the Company to be issued or disposed of, and any other terms and conditions of granting the Eligible Directors the restricted shares under this Proposal are determined after considering the purposes above, business conditions of the Company, policies on determining the details of remuneration, etc. for individual Directors

of the Company (if this Proposal is approved and adopted, the Company plans to change the policies to the content described in the [Reference] below in order to ensure consistency with the approved content), and any other various circumstances. Therefore, the Company thinks these terms and conditions are appropriate.

[Outline of Terms and Conditions of the Allotment Agreement]

(1) Restriction period

Regarding the common shares of the Company allotted based on the Allotment Agreement (the “Allotted Shares”), the Eligible Directors must not conduct transfer, creation of a security interest or any other disposal of the Allotted Shares (the “Transfer Restrictions”) for a period from a day of the allotment based on the Allotment Agreement until time immediately after retiring or resigning from positions predetermined by the Company’s Board of Directors, among positions of officers and employees of the Company or its subsidiaries (the “Transfer Restriction Period”).

(2) Treatment at the time of retirement or resignation

If the Eligible Directors retire or resign from positions predetermined by the Company’s Board of Directors, among positions of officers and employees of the Company or its subsidiaries, before expiration of terms predetermined by the Company’s Board of Directors (the “Service Period”) except for expiration of terms of office, death or any other justifiable reasons, the Company shall automatically acquire the Allotted Shares without contribution.

(3) Lifting of transfer restrictions

The Company shall lift the Transfer Restrictions on all of the Allotted Shares upon expiration of the Restriction Period, on the condition that the Eligible Directors have remained in the positions predetermined by the Company’s Board of Directors, among positions of officers and employees of the Company or its subsidiaries, throughout the Service Period. However, (i) if the Eligible Directors retire or resign from positions predetermined by the Company’s Board of Directors, among positions of officers and employees of the Company or its subsidiaries, due to justifiable reasons before expiration of the Service Period, or (ii) if the Eligible Directors retire or resign from positions predetermined by the Company’s Board of Directors, among positions of officers and employees of the Company or its subsidiaries, due to reasons other than justifiable reasons during a period from expiration of the Service Period until expiry of the Transfer Restriction Period, the number and timing of the Allotted Shares for lifting the Transfer Restrictions shall be adjusted reasonably as necessary. As specified above, the Company shall automatically acquire without contribution the Allotted Shares on which the Transfer Restrictions still have not been lifted as of the time immediately after the Transfer Restrictions were lifted.

(4) Treatment during reorganization, etc.

Notwithstanding the provisions of (1) above, if, during the Restriction Period, matters relating to a merger agreement in which the Company is the disappearing company, a share exchange agreement or share transfer plan in which the Company becomes a wholly owned subsidiary, or other reorganization, etc. are approved at the Company’s General Meeting of Shareholders (or at a meeting of its Board of Directors in cases where approval at the Company’s General Meeting of Shareholders is not required in relation to the reorganization, etc.), the Company shall lift the Transfer Restrictions on the Allotted Shares with the number of shares that is reasonably determined considering the period from the start date of the Restriction Period to the date of approval of the reorganization, etc. prior to the date on which the reorganization, etc. becomes effective, by resolution of the Board of Directors of the Company. In cases specified above, the Company shall automatically acquire without contribution the Allotted Shares on which the Transfer Restrictions still have not been lifted as of the time immediately after the Transfer Restrictions were lifted.

(5) Other matters

Other matters regarding the Allotment Agreement shall be determined by the Company’s Board of Directors.

[Reference]

Policies on determining the details of remuneration, etc. for individual Directors of the Company

a. Basic policy

The basic policy on remuneration for the Directors (excluding Outside Directors) of the Company is to adopt a remuneration structure that can fully function as an incentive for sustained improvement of corporate value and to comprehensively consider factors such as duties in charge, performance in each fiscal year, and degree of contribution in determining remuneration for individual Directors. Specifically, remuneration for the Directors shall consist of

monthly fixed remuneration and share-based remuneration. Remuneration such as performance-linked remuneration shall not be provided. The remuneration for Outside Directors and Corporate Auditors is limited to a fixed monthly payment only, as they play a role in supervising and advising on management or auditing business execution from an independent standpoint. There is no provision for share-based remuneration.

b. Policy for determining the details, amount and the method for calculating the figure of non-monetary remuneration
To provide incentives for the sustainable enhancement of the Company's corporate value and to further promote shared value between the directors and shareholders, the Company grants share-based remuneration not linked to performance (RS) to directors (excluding Outside Directors). The share-based remuneration (RS) is awarded at a certain time based on a resolution of the Board of Directors, and the Transfer Restrictions are generally lifted upon retirement. However, if circumstances arise that justify the Company acquiring the shares without compensation, the Company will acquire the shares from the Eligible Director without compensation. The number of shares granted is determined based on factors such as position, responsibilities, and stock price.

c. Matters related to the delegation of decisions on remuneration, etc.

The specific content of the individual monthly fixed remuneration amounts is delegated to the Chairman of the Board of Directors by a resolution of the Board of Directors. The reason for this delegation is that the Chairman of the Board of Directors is deemed suitable to determine their remuneration based on an evaluation of the areas of responsibility of each Director according to the criteria outlined in above policies while considering the performance of the Company as a whole. The scope of this authority is to determine the individual monthly fixed remuneration amounts for directors for the relevant fiscal year, within the range of remuneration amounts resolved at the General Meeting of Shareholders, by comprehensively considering factors such as assigned duties, performance for each term, and level of contribution. These determinations are made by Kazuo Sumita, the Chairman of the Board of Directors, based on these matters related to the delegation of decisions on remuneration, etc.

Introduction of restricted share-based remuneration plan

On or after the conclusion of this meeting, the Company plans to introduce restricted shares similar to the restricted shares above and restricted share-based remuneration similar to this plan to Directors of the Company's subsidiaries, and executive officers and employees who are not Directors of the Company.