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(Stock Exchange Code 6330)

(Date of issuance) June 4, 2025

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To Shareholders with Voting Rights:

Eiji Hosoi
President & Chief Executive Officer
Toyo Engineering Corporation
1-1 Nakase, Mihama-ku, Chiba-shi, Chiba

**NOTICE OF CONVOCAION OF
THE 70th ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

You are cordially invited to attend the 70th Annual General Meeting of Shareholders of Toyo Engineering Corporation (the “Company”). The meeting will be held as described below.

In convening the 70th Annual General Meeting of Shareholders, the Company has taken an electronic provision measure for providing information that constitutes the content of the Reference Documents for the General Meeting of Shareholders, etc. (matters for an electronic provision measure). To review the information, please access either of the following websites on which the information is posted.

No	Website name and URL	How to access
1	The Company's website https://www.toyo-eng.com/jp/ja/ (Japanese) https://www.toyo-eng.com/jp/en/ (English)	To review the information, please select "Investor Relations" and "Shareholders Information" displayed on the right side, in that order.
2	Listed Company Search (Tokyo Stock Exchange (TSE) website) https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show (Japanese) https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show (English)	Please access the TSE website, and search by “Issue name” (TOYO ENGINEERING CORPORATION) or “Code” (6330), select “Basic information” and then “Documents for public inspection/PR information” to review filed information.
3	General Meeting of Shareholders Portal https://www.soukai-portal.net	Please read the QR code on the enclosed Voting Rights Excise Form or enter your ID and initial password.

If you are unable to attend the meeting, you can exercise your voting rights in writing or via the Internet, etc. Please review the attached Reference Documents for the General Meeting of Shareholders, and exercise your voting rights by 5:30 p.m. on Wednesday, June 25, 2025, Japan time.

1. **Date and Time:** Thursday, June 26, 2025, at 10:00 a.m. Japan time
 2. **Place:** **Bellesalle Toranomom**
2-1, Toranomom 2-chome, Minato-ku, Tokyo
 3. **Meeting Agenda:**
 1. The Business Report, Consolidated Financial Statements for the Company’s 70th Fiscal Year (April 1, 2024–March 31, 2025) and results of audits by the Accounting Auditor and the Audit and Supervisory Board of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company’s 70th Fiscal Year (April 1, 2024–March 31, 2025)
- Matters to be reported:**
- Proposals to be resolved:**
- Proposal No. 1: Appropriation of Surplus
- Proposal No. 2: Election of 9 Directors

4. Matters Decided for the Convocation of the Meeting:

(1) Among the items to be provided in electronic provision, the following matters are not included in the written documents delivered to shareholders who have requested delivery of written documents, in accordance with the laws and regulations and the Company's Articles of Incorporation. It is to be noted that Audit & Supervisory Board Member and Accounting Auditor have audited the documents to be audited, including the following matters.

- ① From the Business Report
Systems to ensure appropriate execution of the Director's duties in conformity with the laws and regulations and the articles of incorporation, and other systems to ensure appropriate business operations
- ② From the non-consolidated financial statements
Notes to the non-consolidated financial statements
- ③ From the consolidated financial statements
Notes to the consolidated financial statements
- ④ From the auditor's report
Accounting Auditor's report on the consolidated financial statements
Accounting Auditor's report on the non-consolidated financial statements
Audit report of the Audit and Supervisory Board

(2) If no approval or disapproval is expressed for the respective proposals in the returned voting form, it will be treated as an approval vote for the Company's proposals and a disapproval vote for the shareholder's proposals.

(3) In the event that voting rights are exercised both in writing and via the Internet, etc., the vote via the Internet, etc., shall be deemed valid.

(4) In the event that voting rights are exercised multiple times via the Internet, etc., the most recent vote shall be deemed valid.

5. Guide for Exercising Voting Rights:

Please exercise your voting rights through one of the following methods.

(1) Attending the meeting:	When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk. Please bring this convocation with you as a material for the meeting.
(2) In writing:	Please indicate your vote for or against the proposal on the enclosed Voting Rights Exercise Form and return it so that it is received by 5:30 p.m. on Wednesday, June 25, 2025, Japan time.
(3) Via the Internet, etc.:	Access the website for exercising voting rights specified by the Company (https://www.soukai-portal.net or https://www.web54.net), follow the instructions on the screen and enter your vote for or against the proposals using the "Code for the Exercise of Voting Rights" and the "Password" printed on the enclosed Voting Rights Exercise Form no later than 5:30 p.m. on Wednesday, June 25, 2025, Japan time. Institutional investors may use the "Electronic Voting Platform" operated by ICJ, Inc., as an electromagnetic method for exercising voting rights for this General Meeting of Shareholders of the Company.
(4) With smart phone or other devices:	Read the QR code and access the website. Please use a smartphone or other devices to read the QR code printed on the Voting Rights Exercise Form. And then, tap the "議決権行使へ" button on the top screen of the General Meeting of Shareholders Portal, enter your approval or disapproval to the proposal by following the on-screen instruction no later than 5:30 p.m. on Wednesday, June 25, 2025, Japan time.

Notes:

1. If you want to change your votes after exercising your voting rights, you will need to scan the QR code again and enter the "Voting Rights Exercise Code and password." printed on the Voting Rights Exercise Form.
- If revisions to the measures for providing information in electronic provision are made, a notice of the revisions and details of the matters before and after the revisions will be posted on the Company's website (<https://www.toyo-eng.com/jp/ja/>), the TSE website and the General Meeting of Shareholders Portal.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal No. 1: Appropriation of Surplus

The Company's basic dividend policy is to strive to return the profit to shareholders in line with the business performance, to achieve stable dividends from a medium- to long-term perspective by taking into consideration the future business environment, and to increase internal reserves as the basis for the management foundation. For the time being, the Company's core policies are to distribute dividend surplus once a year and to aim for a dividend payout ratio of 25% or more of profit attributable to owners of the parent.

Maintaining the dividend forecast announced at the beginning of the fiscal year, the Company proposes the year-end dividend distribution for the fiscal year ending March 31, 2025 as follows:

1. Type of dividend
Cash
2. Dividend amount to be allocated

Per share of Common stock	¥25	Total: ¥958,221,950
Per share of Class A preferred stock	¥25	Total: ¥506,757,500
3. Effective date of dividends from retained earnings
Friday, June 27, 2025

Proposal No. 2: Election of 9 Directors


The terms of office of all 9 Directors will expire at the conclusion of this year's Annual General Meeting of Shareholders.


The election of 9 Directors is proposed for the next term.


The candidates for Director are as follows:


No.	Name	Positions and responsibility at the Company		Term of office for Directors	Attendance at FY2024 Board of Directors meeting
1	Haruo Nagamatsu	Chairman	Reappointed	8 years	13/15
2	Eiji Hosoi	Representative Director, President & Chief Executive Officer	Reappointed	2 years	15/15
3	Noriyoshi Torigoe	Representative Director Executive Vice President Chief Compliance Officer Division Director of Auditing Department, Safety, Quality & Environment Management Division, TOYO Future Architect Department	Reappointed	4 years 11 months	15/15
4	Yasutaka Suzuki	Senior Executive Officer Chief Strategy Officer Division Director of Project Management Division Director of TS Participações e Investimentos S.A.	Newly Appointed	—	—
5	Yasuo Miyokawa	Senior Executive Officer Chief Financial Officer Division Director of Corporate Administration Division	Newly Appointed	—	—
6	Masami Tashiro	Director	Reappointed Outside Director Independent Officer	10 years	15/15
7	Reijiro Yamamoto	Director	Reappointed Outside Director	6 years 4 months	15/15
8	Tatsuya Terazawa	Director	Reappointed Outside Director Independent Officer	4 years 11 months	15/15
9	Sayoko Miyairi	Director	Reappointed Outside Director Independent Officer	4 years 11 months	15/15


<div>1. Haruo Nagamatsu</div>	<div><div>Date of Birth:</div><div>April 1, 1957</div></div>	<div><div>Reappointed</div></div>	<div><div>Number of shares of the Company held:</div><div>Common shares</div><div>23,452</div></div>
<div><div></div></div>	<div><div><div>Past experience, positions and significant concurrent positions</div><div><div><div>April 1981</div><div>Joined the Company</div></div><div><div>June 2000</div><div>Managing Director, Toyo Engineering & Construction Sdn.Bhd.</div></div><div><div>April 2013</div><div>Executive Officer; Deputy Unit Director, Infrastructure Business Unit; General Manager, Infrastructure Project Division and Infrastructure Business Unit</div></div><div><div>April 2016</div><div>Senior Executive Officer; Unit Director, Infrastructure Business Unit</div></div><div><div>June 2017</div><div>Director; Senior Executive Officer; Unit Director, Infrastructure Business Unit</div></div><div><div>April 2018</div><div>Representative Director; President & Chief Executive Officer</div></div><div><div>June 2023</div><div>Chairman (to present)</div></div></div></div><div><div><div>Reasons for nomination as a candidate for Director</div><div><div>Mr. Haruo Nagamatsu, having served the Company as Representative Director and President & Chief Executive Officer, Unit Director of the Infrastructure Business Unit, a representative of the Company’s overseas subsidiaries, and as a project manager on numerous projects, possesses ample experience and deep insights in project management and corporate management. In addition, he has acted as Chairman of the Board of Directors since June of 2023 in a pertinent manner. Expecting him to contribute to improving the corporate value of the Company through leveraging his ample experience and insights, the Company has nominated him as a candidate for Director.</div></div></div></div></div>		
<div><div><div>Term of office for Director:</div><div>8 years (at the conclusion of this Ordinary General Meeting of Shareholders)</div></div><div><div><div>Attendance at FY2024 Board of Directors meeting:</div><div>13/15 (86.7%)</div></div></div></div>			


2. Eiji Hosoi		<u>Date of Birth:</u> October 6, 1959	Reappointed	<u>Number of shares of the Company held:</u> Common shares 12,800																						
<div></div> <div><u>Term of office for Director:</u> 2 years (at the conclusion of this Ordinary General Meeting of Shareholders)</div> <div><u>Attendance at FY2024 Board of Directors meeting:</u> 15/15 (100%)</div>		<div><u>Past experience, positions and significant concurrent positions</u></div> <table><tr><td>April 1982</td><td>Joined the Company</td></tr><tr><td>April 2010</td><td>Deputy General Manager, Overseas Project Operations Unit Proposal Division</td></tr><tr><td>January 2011</td><td>Deputy General Manager, Overseas Project Operations Unit Overseas Project Division 1</td></tr><tr><td>April 2012</td><td>Deputy General Manager, Project Division 2</td></tr><tr><td>April 2015</td><td>Executive Officer; President Director, PT. Inti Karya Persada Teknik</td></tr><tr><td>April 2018</td><td>Senior Executive Officer; President Director, PT. Inti Karya Persada Teknik</td></tr><tr><td>June 2018</td><td>Senior Executive Officer; Deputy Unit Director, Plant Business Unit; General Manager, Project Division</td></tr><tr><td>April 2019</td><td>Senior Executive Officer; Unit Director, Plant Business Unit; General Manager, Project Division</td></tr><tr><td>April 2020</td><td>Senior Executive Officer; Unit Director, Plant Business Unit</td></tr><tr><td>April 2023</td><td>Executive Vice President; Senior Executive Officer</td></tr><tr><td>June 2023</td><td>Representative Director; President & Chief Executive Officer (to present)</td></tr></table> <div><u>Reasons for nomination as a candidate for Director</u></div> <p>Mr. Eiji Hosoi has served the Company as Unit Director of the Plant Business Unit, a representative of the Company’s overseas subsidiaries, and as a project manager on numerous projects. Since assuming the position of Executive Officer in 2015, he has promoted the development of new technologies and business fields, including the carbon neutral business, and has possesses ample experience and deep insights in the areas of both the "Sustainable Technology and Business Development" and "Advanced EPC Operation" strategies set forth in the medium-term management plan. In addition, as Representative Director and President & Chief Executive Officer since June 2023, he has demonstrated excellent leadership in the management of the Company. Expecting him to contribute to improving the corporate value of the Company through leveraging his ample experience and insights, the Company has nominated him as a candidate for Director.</p>			April 1982	Joined the Company	April 2010	Deputy General Manager, Overseas Project Operations Unit Proposal Division	January 2011	Deputy General Manager, Overseas Project Operations Unit Overseas Project Division 1	April 2012	Deputy General Manager, Project Division 2	April 2015	Executive Officer; President Director, PT. Inti Karya Persada Teknik	April 2018	Senior Executive Officer; President Director, PT. Inti Karya Persada Teknik	June 2018	Senior Executive Officer; Deputy Unit Director, Plant Business Unit; General Manager, Project Division	April 2019	Senior Executive Officer; Unit Director, Plant Business Unit; General Manager, Project Division	April 2020	Senior Executive Officer; Unit Director, Plant Business Unit	April 2023	Executive Vice President; Senior Executive Officer	June 2023	Representative Director; President & Chief Executive Officer (to present)
April 1982	Joined the Company																									
April 2010	Deputy General Manager, Overseas Project Operations Unit Proposal Division																									
January 2011	Deputy General Manager, Overseas Project Operations Unit Overseas Project Division 1																									
April 2012	Deputy General Manager, Project Division 2																									
April 2015	Executive Officer; President Director, PT. Inti Karya Persada Teknik																									
April 2018	Senior Executive Officer; President Director, PT. Inti Karya Persada Teknik																									
June 2018	Senior Executive Officer; Deputy Unit Director, Plant Business Unit; General Manager, Project Division																									
April 2019	Senior Executive Officer; Unit Director, Plant Business Unit; General Manager, Project Division																									
April 2020	Senior Executive Officer; Unit Director, Plant Business Unit																									
April 2023	Executive Vice President; Senior Executive Officer																									
June 2023	Representative Director; President & Chief Executive Officer (to present)																									


3.Noriyoshi Torigoe		Date of Birth: December 10, 1960	Reappointed	Number of shares of the Company held: Common shares 4,500
	Past experience, positions and significant concurrent positions			
	April 1983	Joined the Export-Import Bank of Japan		
	August 2007	Director General, Corporate Finance Department, Japan Bank for International Cooperation		
	October 2008	Director General, Corporate Finance Department, Japan Bank for International Cooperation, Japan Finance Corporation		
	December 2010	Chief Internal Auditor, Internal Audit Department, Japan Finance Corporation		
	April 2012	Chief Internal Auditor, Internal Audit Department, Japan Bank for International Cooperation		
	June 2012	Executive Officer for the Americas, Japan Bank for International Cooperation		
	December 2013	Deputy Managing Director, Komatsu Economic and Strategy Research Center		
	February 2015	Advisor, MODEC, Inc.		
	January 2017	Senior Adviser, Japan Overseas Infrastructure Investment Corporation for Transport & Urban Development		
June 2017	Executive Officer; Head of Project Department, Japan Overseas Infrastructure Investment Corporation for Transport & Urban Development			
January 2018	Managing Executive Officer; Head of Project Department, Japan Overseas Infrastructure Investment Corporation for Transport & Urban Development			
June 2020	Adviser of the Company			
June 2020	Senior Executive Officer of the Company			
August 2020	Director; Senior Executive Officer			
April 2021	Director; Senior Executive Officer; Chief Compliance Officer; Division Director of Auditing Department and Safety, Quality & Environment Management Division			
April 2023	Director; Executive Vice President; Chief Compliance Officer; Division Director of Auditing Department and Safety, Quality & Environment Management Division			
April 2024	Representative Director; Executive Vice President; Chief Compliance Officer; Division Director of Auditing Department, Safety, Quality & Environment Management Division, Security Management Department, and Innovative Office Project Division			
April 2025	Representative Director; Executive Vice President; Chief Compliance Officer; Division Director of Auditing Department, Safety, Quality & Environment Management Division, TOYO Future Architect Department (to present)			
Reasons for nomination as a candidate for Director				
Mr. Noriyoshi Torigoe has long experience in a quasi-public lending institution and possesses ample experience and extensive insights in infrastructure related business. As Executive Vice President since April 2023, and as Representative Director since April 2024, he has been engaged in the management of the Company, given his opinions and proposals on planning business strategy. Expecting him to contribute to improving the corporate value of the Company through leveraging his ample experience and insights, the Company has nominated him as a candidate for Director.				


4. Yasutaka Suzuki		Date of Birth: October 7, 1963	Newly Appointed	Number of shares of the Company held: Common shares 4,800
		Past experience, positions and significant concurrent positions		
Term of office for Director: —		April 1988 Joined MITSUI & CO., Ltd.		
Attendance at FY2024 Board of Directors meeting: —		November 2009 Director, Mitsui & Co. Korea Ltd., General Manager, Project Division		
		April 2015 General Manager, Asia Pacific Business Unit, Mitsui & Co., Ltd. and Senior Vice President, Asia Pacific Business Unit, Mitsui & Co., Ltd.		
		January 2018 Representative Director and President, Portek International Pte Ltd		
		August 2019 Executive Officer; Responsible for Business Strategy		
		April 2020 Executive Officer; Division Director of Corporate Strategy Division, IT Management and Control Division, DXoT Planning & Promotion Center		
		April 2021 Senior Executive Officer; General Manager, Corporate Strategy Division; Division Director of Digital Integration Division, DXoT Planning & Promotion Center		
		April 2024 Senior Executive Officer; General Manager, Corporate Strategy Division; Division Director of Digital Integration Division, DXoT Planning & Promotion Center;		
		January 2025 Director, TS Participações e Investimentos S.A. Senior Executive Officer; General Manager, Corporate Strategy Division; Division Director of, Project Management Division, Digital Integration Division, DXoT Planning & Promotion Center; Director, TS Participações e Investimentos S.A.		
		April 2025 Senior Executive Officer; Chief Strategy Officer; Division Director of Project Management Division; Director, TS Participações e Investimentos S.A. (to present)		
		Significant concurrent positions		
		• Director, TS Participações e Investimentos S.A.		
		Reasons for nomination as a candidate for Director		
		Mr. Yasutaka Suzuki, having served a general trading company for many years, possesses ample experience and deep insights related to the business of the Company, such as business investments, EPC businesses in energy and infrastructure fields, and the management of overseas corporations. Since assuming the position of Executive Officer in August 2019, he has overseen Corporate Strategy Division and IT Division, and since April 2025, engaged in the growth strategy and the promotion of transformation as Chief Strategy Officer. Expecting him to contribute to improving the corporate value of the Company through leveraging his ample experience and insights, the Company has nominated him as a candidate for Director.		

5.Yasuo Miyokawa		Date of Birth: November 6, 1964	Newly Appointed	Number of shares of the Company held: Common shares 6,914
		<u>Past experience, positions and significant concurrent positions</u> April 1988 Joined the Company April 2014 General Manager, Accounting Division, Finance& Accounting Unit April 2018 General Manager, Finance & Accounting Unit October 2020 General Manager, Finance & Accounting Unit; General Manager, Business Management Department April 2021 Executive Officer; General Manager, Finance & Accounting Unit; General Manager, Business Management Department April 2023 Senior Executive Officer; General Manager, Finance & Accounting Unit; General Manager, Business Management Department April 2025 Senior Executive Officer; Chief Financial Officer; Division Director of Corporate Administration Division (to present)		
<u>Term of office for Director:</u> —		<u>Reasons for nomination as a candidate for Director</u> Mr. Yasuo Miyokawa, having served the Company as the heads of finance and accounting divisions and as Chief Financial Officer since April 2025, possesses ample experience and deep insights in finance and accounting. Expecting him to contribute to improving the corporate value of the Company through leveraging his ample experience and insights, the Company has nominated him as a candidate for Director.		
<u>Attendance at FY2024 Board of Directors meeting:</u> —				

6.Masami Tashiro		Date of Birth: May 11, 1952	Reappointed	Number of shares of the Company held: Common shares 6,600
<div></div> <div><u>Term of office for Director:</u> 10 years (at the conclusion of this Ordinary General Meeting of Shareholders).</div> <div><u>Attendance at FY2024 Board of Directors meeting:</u> 15/15 (100%)</div> <div><div>Outside Auditor Candidate</div><div>Independent Officer Candidate</div></div>		<div><u>Past experience, positions and significant concurrent positions</u></div> <div><div>April 1976</div><div>Joined Mitsui Bank, Ltd.</div></div> <div><div>April 2001</div><div>General Manager, International Credit Dept., Sumitomo Mitsui Banking Corporation</div></div> <div><div>December 2002</div><div>General Manager, Singapore Branch, Sumitomo Mitsui Banking Corporation</div></div> <div><div>June 2003</div><div>Executive Officer; General Manager, Singapore Branch, Sumitomo Mitsui Banking Corporation</div></div> <div><div>June 2006</div><div>Member of the Board, Taiyo Oil Company, Limited</div></div> <div><div>July 2010</div><div>Vice President, SMBC International Business Co., Ltd.</div></div> <div><div>June 2012</div><div>President and Representative Director, SMBC International Business Co., Ltd.</div></div> <div><div>December 2013</div><div>Outside Auditor, ACKG Limited</div></div> <div><div>June 2015</div><div>Outside Director of the Company (to present)</div></div> <div><div>December 2016</div><div>Outside Director, ACKG Limited (current Oriental Consultants Holdings Company Limited) (to present)</div></div> <div><u>Significant concurrent positions</u></div> <div><div>• Outside Director, Oriental Consultants Holdings Company Limited</div></div> <div><u>Reasons for nomination as a candidate for Outside Director and expect role:</u></div> <div><div>Mr. Masami Tashiro has long experience in international business operations at financial institutions and possesses ample experience and deep insights as a corporate manager. He has been providing precise comments and opinions about the Company’s overall management from an independent standpoint based on a global perspective and supervising the Company’s management appropriately. Since his appropriate performance of duties as Outside Director can continue to be expected, the Company has nominated him as a candidate for Outside Director. The Company designates him as Independent Officer as stipulated by the regulations of the Tokyo Stock Exchange. If he is re-elected, the Company will continue to designate him as Independent Officer.</div></div> <div><u>Liability limitation contracts with Directors</u></div> <div><div>The Company has a contract with Mr. Tashiro for limitation of liability for damages as provided in Article 423, Paragraph 1, of the Corporation Law as prescribed by Article 427, Paragraph 1, of the Corporation Law and the Articles of Incorporation of the Company. If he is re-elected, the Company will renew the contract with him. The limitation of liability under the contract is the minimum liability amount set forth in Article 425, Paragraph 1, of the Corporation Law.</div></div>		

7.Reijiro Yamamoto		Date of Birth: October 3, 1960	Reappointed	Number of shares of the Company held: 0
	Past experience, positions and significant concurrent positions			
	April 1984	Joined Mitsui Bank (current Sumitomo Mitsui Banking Corporation)		
	January 2000	Participated in Unison Capital, Inc.		
	April 2004	A Founding Partner, GCA Corporation		
	October 2005	Representative Director, Mezzanine Corporation		
	January 2006	Representative Director & Partner, Integral Corporation (to present)		
	January 2009	Director, B.P.S. Corporation		
	December 2009	Director, Yohji Yamamoto Inc.		
	January 2012	Representative Director & Partner, Integral Partners Corporation (to present)		
	August 2013	Auditing Officer, Yohji Yamamoto Inc. (to present)		
September 2013	Outside Director, TBI Holdings Co., Ltd.			
October 2014	Director, Shinwa Co., Ltd.			
October 2014	Director, J-trading Inc.			
February 2016	Outside Director, Itokin Co., Ltd. (to present)			
January 2017	Outside Director, Aderans Company Limited (to present)			
March 2019	Outside Director of the Company (to present)			
October 2019	Outside Director, Sanden Retail Systems Corporation (to present)			
June 2020	Outside Director, Mamezou Holdings Co., LTD. (current JSEE Holdings Corporation)			
	Outside Director, K2TOP Holdings Corporation (current MamezouK2TOP Holdings Corporation) (to present)			
November 2020	Director, OPENSTREAM HOLDINGS Co.			
April 2021	Chairman & Director, Skymark Airlines Inc.			
	Director, MAMEZO DIGITAL HOLDINGS CO., LTD .			
July 2023	Outside Director, TCS HOLDINGS CO.,LTD			
	Significant concurrent positions			
	• Representative Director & Partner, Integral Corporation			
	• Auditing Officer, Yohji Yamamoto Inc.			
	• Outside Director, Itokin Co., Ltd.			
	• Outside Director, Aderans Company Limited			
	• Outside Director, Sanden Retail Systems Corporation			
	• Outside Director, Mamezou K2TOP Holdings Corporation			
	Reasons for nomination as a candidate for Outside Director and expect role:			
	Mr. Reijiro Yamamoto, who serves as the corporate manager of an investment fund management company and has served as corporate managers of various business companies, possesses ample experience and deep insights in finance and corporate management. He has been providing precise comments and opinions on the management of the Company appropriately. Since his appropriate performance of duties as Outside Director can continue to be expected, the Company has nominated Mr. Yamamoto as a candidate for Outside Director.			
	Liability limitation contracts with Directors			
	The Company has a contract with Mr. Yamamoto for limitation of liability for damages as provided in Article 423, Paragraph 1, of the Corporation Law as prescribed by Article 427, Paragraph 1, of the Corporation Law and the Articles of Incorporation of the Company. If he is re-elected, the Company will renew the contract with him. The limitation of liability under the contract is the minimum liability amount set forth in Article 425, Paragraph 1, of the Corporation Law.			
Term of office for Director: 6 years 4 months (at the conclusion of this Ordinary General Meeting of Shareholders).				
Attendance at FY2024 Board of Directors meeting: 15/15 (100%)				
Outside Director Candidate				

8.Tatsuya Terazawa		Date of Birth: January 20, 1961	Reappointed	Number of shares of the Company held: Common shares 2,500
		Past experience, positions and significant concurrent positions April 1984 Entered the Ministry of International Trade and Industry December 2008 Director, Economic and Industrial Policy Division, Economic and Industrial Policy Bureau, Ministry of Economy, Trade & Industry August 2011 Director-General, Multilateral Trade System Department, Trade Policy Bureau, Ministry of Economy, Trade & Industry September 2011 Executive Secretary to the Prime Minister December 2012 Deputy Director-General, Economic & Industrial Policy Bureau, Ministry of Economy, Trade & Industry June 2013 Councilor, Commerce Distribution & Industrial Safety Policy Group (Industrial Safety section), Ministry of Economy, Trade & Industry July 2015 Director-General, Trade & Economic Cooperation Bureau, Ministry of Economy, Trade & Industry July 2017 Director-General, Commerce & Information Policy Bureau, Ministry of Economy, Trade and Industry July 2018 Vice-Minister for International Affairs, Ministry of Economy, Trade & Industry July 2019 Advisor, Ministry of Economy, Trade & Industry August 2020 Outside Director of the Company (to present) January 2021 Special Advisor to the Cabinet Office July 2021 Chairman and CEO, The Institute of Energy Economics, Japan (to present) May 2025 Outside Director, Seven & i Holdings Co., Ltd. (to present)		
Term of office for Director: 4 years 11 months (at the conclusion of this Ordinary General Meeting of Shareholders).		Significant concurrent positions • Chairman and CEO, The Institute of Energy Economics, Japan • Outside Director, Seven & i Holdings Co., Ltd.		
Attendance at FY2024 Board of Directors meeting: 15/15(100%)		Reasons for nomination as a candidate for Outside Director and expect role: Mr. Tatsuya Terazawa, having served in the Ministry of Economy, Trade & Industry (METI) for many years, possesses ample experience and deep insights in public policies mainly of the trade policy and trade promotion. Leveraging his expertise, he has been providing precise comments and opinions about the Company’s from an independent standpoint and supervising the Company’s management appropriately. Although Mr. Terazawa has not been directly involved in corporate management except Outside Director, because of his advanced ample experience in trade policy and etc. In addition, as Chairman and CEO of the Institute of Energy Economics, Japan, he has extensive knowledge of carbon neutral trends and the international energy situation. The Company expect him to make accurate opinion, and assesses that he can adequately fulfill his responsibilities as Outside Director. The Company designates him as Independent Officer as stipulated by the regulations of the Tokyo Stock Exchange. If he is re-elected, the Company will continue to designate him as Independent Officer.		
Outside Director Candidate		Liability limitation contracts with Directors The Company has a contract with Mr. Terazawa for limitation of liability for damages as provided in Article 423, Paragraph 1, of the Corporation Law as prescribed by Article 427, Paragraph 1, of the Corporation Law and the Articles of Incorporation of the Company. If he is re-elected, the Company will renew the contract with him. The limitation of liability under the contract is the minimum liability amount set forth in Article 425, Paragraph 1, of the Corporation Law.		
Independent Officer Candidate				

9.Sayoko Miyairi		<u>Date of Birth:</u> November 12, 1956	<div>Reappointed</div>	<u>Number of shares of the Company held:</u> Common shares 4,100
	<u>Past experience, positions and significant concurrent positions</u>			
	April 1979	Joined Hitachi, Ltd.		
	July 1982	Joined Bank of America, N.A., Asia Headquarters		
	March 1986	Joined Pasona Inc. and seconded and then transferred to Edu Consult Co., Ltd. (current Scholar Consult Co., Ltd.)		
	April 2000	Partner, Scholar Consult Co., Ltd. (to present)		
	April 2000	Assistant Professor, Nihonbashi Gakkan University (current Kaichi International University)		
	January 2005	Director, Scholar Consult Co., Ltd.		
	April 2008	Professor, Nihonbashi Gakkan University (current Kaichi International University)		
	March 2019	Outside Director, KH Neochem Co., Ltd. (to present)		
	August 2020	Outside Director, of the Company (to present)		
April 2022	Professor emeritus, visiting professor, Kaichi International University (to present)			
June 2022	Outside Director, NIHON SEIKAN K.K. (to present)			
<u>Term of office for Director:</u> 4 years 11 months (at the conclusion of this Ordinary General Meeting of Shareholders).		<u>Significant concurrent positions</u> <ul style="list-style-type: none">• Partner, Scholar Consult Co., Ltd.• Professor emeritus, visiting professor, Kaichi International University• Outside Director, KH Neochem Co., Ltd.• Outside Director, NIHON SEIKAN K.K.		
<u>Attendance at FY2024 Board of Directors meeting:</u> 15/15(100%)		<u>Reasons for nomination as a candidate for Outside Director and expect role:</u> <p>Ms. Sayoko Miyairi, possesses ample business and management experience in consulting company, possesses professional knowledge and board insight as a university professor. Leveraging her expertise, she has been providing precise comments and opinions about the Company’s from an independent standpoint and supervising the Company’s management appropriately.</p> <p>The Company designates her as Independent Officer as stipulated by the regulations of the Tokyo Stock Exchange. If she is re-elected, the Company will continue to designate her as Independent Officer.</p>		
<div>Outside Auditor Candidate</div> <div>Independent Officer Candidate</div>		<u>Liability limitation contracts with Directors</u> <p>The Company has a contract with Ms. Miyairi for limitation of liability for damages as provided in Article 423, Paragraph 1, of the Corporation Law as prescribed by Article 427, Paragraph 1, of the Corporation Law and the Articles of Incorporation of the Company. If she is re-elected, the Company will renew the contract with her. The limitation of liability under the contract is the minimum liability amount set forth in Article 425, Paragraph 1, of the Corporation Law.</p>		

Note:

1. Mr. Reijiro Yamamoto concurrently serves as Representative Director & Partner of Integral Corporation. Integral Team Limited Partnership and Innovation Alpha Team L.P., who have unlimited liability partners that are companies in which Integral Corporation invests and to which it provides investment advice, are subscribers for class A preferred shares of the Company. There are no special interests between the other candidates and the Company.
2. Ms. Sayoko Miyairi's name as recorded in her family name register is Sayoko Ibaraki.
3. The Company shall enter into a directors and officers liability insurance contract with an insurance company, which is stipulated in Article 430-3, Paragraph 1 of the Companies Act. The insurance premium is paid in full by the Company. Legal damages and costs for disputes incurred as a result of a claim for compensation for damages to be borne by the insured shall be covered by the said insurance. Candidates shall be included as insureds under the policy. The Company plans to renew the insurance policy with the same level of content the next time it is renewed.