

Securities code: 6454
Date of issue: May 26, 2025
Start date of electronic provision measures: May 20, 2025

To our shareholders:

Tatsushi Ogawa
President
MAX Co., Ltd.
6-6 Nihonbashi Hakozaeki-cho, Chuo-ku, Tokyo, JAPAN

Notice of the 94th Ordinary General Meeting of Shareholders

We are pleased to announce the 94th Ordinary General Meeting of Shareholders of MAX Co., Ltd. (the “Company”), which will be held as described below.

In convening this General Meeting of Shareholders, the Company has adopted electronic provision measures for providing information contained in the Reference Documents for the General Meeting of Shareholders (the electronic provision measures matters), and has posted this information on the following websites on the Internet. Please access any of these websites to confirm the information.

The Company’s website: <https://www.max-ltd.co.jp/en/about/ir/stock/meeting.html> (in English)

Tokyo Stock Exchange (TSE) website:

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show> (in English) Please access the TSE website above, enter the Company’s name “Max” in “Issue name (company name)” or the securities code “6454” in “Code,” select “Basic Information” and “Documents for public inspection/PR information” in that order, and check the latest version of “Notice of General Shareholders Meeting/Informational Materials for a General Shareholders Meeting” under “Filed information available for public inspection.”

General Meeting of Shareholders portal (Sumitomo Mitsui Trust Bank, Limited):

<https://www.soukai-portal.net> (in Japanese)

Please scan the QR code on the voting form or access the website via the above URL, then enter the ID and initial password provided on the voting form to confirm your details.

After reviewing the Reference Documents for the General Meeting of Shareholders, please exercise your voting rights by any of the following methods.

Guide to Voting

For those not attending the General Meeting of Shareholders

Please indicate your approval or disapproval of the proposals on the voting form and return it by postal mail to reach us no later than Monday, June 23, 2025 at 5:30 p.m. (Japan Standard Time).

For those attending the General Meeting of Shareholders

Please submit the voting form at the venue reception on the day of the General Meeting of Shareholders.

Date and Time: Tuesday, June 24, 2025 at 10:00 a.m. (Japan Standard Time)

Meeting Details

Date and time: Tuesday, June 24, 2025 at 10:00 a.m. (Japan Standard Time)
(Registration begins at 9:00 a.m.)

Venue: 8th Floor Conference Room, MAX Co., Ltd. Head office
6-6 Nihonbashi Hakozaeki-cho, Chuo-ku, Tokyo

Purposes:

Items to be reported:

1. Business Report and Consolidated Financial Statements for the 94th Term (from April 1, 2024 to March 31, 2025), as well as the results of audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee
2. Non-Consolidated Financial Statements for the 94th Term (from April 1, 2024 to March 31, 2025)

Items to be resolved:

- Proposal No. 1:** Appropriation of Surplus
- Proposal No. 2:** Election of Six (6) Directors (excluding Directors who are Audit and Supervisory Committee Members)
- Proposal No. 3:** Payment of Bonuses to Directors (excluding Outside Directors and Directors who are Audit and Supervisory Committee Members)

* Other information for shareholders will be posted on the Company's website (<https://www.max-ltd.co.jp/en/about/ir/stock/meeting.html>). We ask the shareholders to check the latest information on our website as needed.

Reference Documents for the General Meeting of Shareholders

Proposal No. 1: Appropriation of Surplus

The Company proposes the appropriation of surplus as follows:

Matters related to year-end dividends

The Company recognizes the return of profits to shareholders as one of its most important management policies and has established a basic policy on profit distribution to “expand profits from business activities through sustainable growth and provide long-term and stable profit distribution.”

Based on this policy, the Company has established a dividend policy to “guideline of a ratio of dividends to net assets of 5.0% and a dividend payout ratio of 50%, as based on consolidated financial results.” Based on the situation in the fiscal year under review, the Company proposes a year-end dividend of ¥114 per share, an increase of ¥13 per share from the previous fiscal year.

(1) Type of dividend property

Cash

(2) Allocation of dividend property and total amount thereof

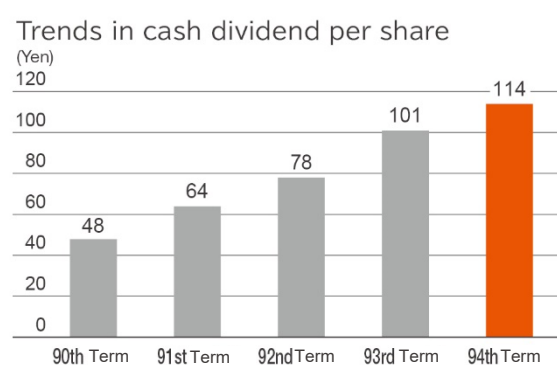
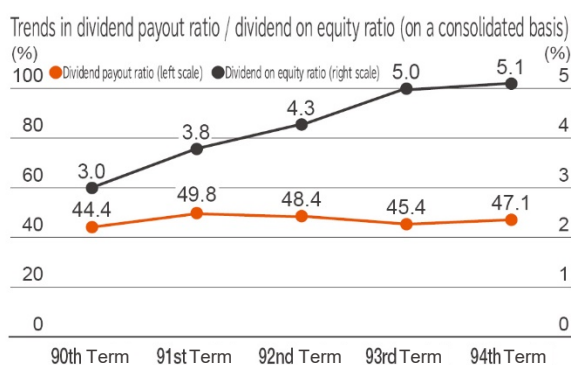
¥114 per common share of the Company

Total amount of dividends: ¥5,239,762,392

(3) Effective date of distribution of dividends of surplus

June 25, 2025

Reference



Proposal No. 2: Election of Six (6) Directors (excluding Directors who are Audit and Supervisory Committee Members)

The term of six (6) Directors (excluding Directors who are Audit and Supervisory Committee Members; hereinafter the same shall apply in this proposal) expires at the close of this General Meeting of Shareholders. Accordingly, the Company proposes the election of six (6) Directors based on recommendations of the Nomination Advisory Committee, the majority of which are Independent Outside Directors.

This proposal was examined in advance by the Audit and Supervisory Committee and no particular issues were found that should be raised.

No.	Name	Gender	Current position and responsibilities at the Company	Attendance at meetings of the Board of Directors
1	Tatsushi Ogawa [Reelection]	Male	President	17/17
2	Yoshihiro Kaku [Reelection]	Male	Senior Managing Director Senior Executive Officer, General Manager of Corporate Operations Division and General Manager of Corporate Planning Department	17/17
3	Masahito Yamamoto [Reelection]	Male	Senior Managing Director Senior Executive Officer and General Manager of Sales Division	17/17
4	Hideyuki Ishii [Reelection]	Male	Managing Director Senior Executive Officer and General Manager of Manufacturing Division	17/17
5	Koji Kato [Reelection]	Male	Managing Director Senior Executive Officer and General Manager of Research and Development Division	17/17
6	Kako Kurasawa [Reelection] [Outside Director]	Female	Outside Director	17/17

- Notes: 1. There is no special interest between the candidates and the Company.
2. Kako Kurasawa is a candidate for Outside Director.
3. Limited liability agreement with the candidate for Outside Director
The Company's Articles of Incorporation state that it can enter into an agreement with Directors (excluding Directors who are Executive Directors) that limits their liability toward the Company and establishes the minimum liability amount stipulated by laws and regulations in case the Directors fulfill the requirements stipulated by laws and regulations, pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act. The Company has entered into the aforementioned agreement with Kako Kurasawa. The maximum amount of liability under this agreement is the minimum liability amount stipulated by laws and regulations. If the reelection of Kako Kurasawa is approved, the Company plans to continue this agreement with her.
4. The tenure of Kako Kurasawa as Outside Director as of the close of this General Meeting of Shareholders will be two years.
5. The Company has concluded a directors and officers liability insurance (D&O Insurance) contract with an insurance company, as stipulated in Article 430-3, Paragraph 1 of the Companies Act. This insurance contract indemnifies the insured, including Directors of the Company, against damages arising from liabilities in connection with the execution of their duties, and from claims received related to the pursuit of such liabilities. If all candidates are elected and assume the office, they will be insured under the said insurance contract. The Company plans to renew the contract with the same terms and conditions at the time of renewal in January 2026.

6. The Company has designated Kako Kurasawa as an independent officer as provided for by the Tokyo Stock Exchange and submitted a notification to the Exchange. If her reelection is approved, the Company plans to continue to designate her as an independent officer. Kako Kurasawa satisfies the Company's standards concerning the independence of Outside Directors. For details of the standards, please refer to "Standards for Determining the Independence of Outside Directors" on pages 14-15.
7. Kako Kurasawa's name on her family register is Kako Kuroda.

No.	Name (Date of birth)	Career summary, position and responsibilities, and significant concurrent positions outside the Company	Number of the Company's shares owned
1	<p>Tatsushi Ogawa (September 9, 1964) 60 years old</p> <p>[Reelection]</p> <p>Tenure as Director Five (5) years</p>	<p>April 1988 Joined the Company</p> <p>October 2010 Deputy Manager of No. 1 Design Group, Research and Development Division</p> <p>October 2012 General Manager of No. 1 Design Group, Design Development Department, Research and Development Division</p> <p>October 2013 General Manager of Research and Development Department</p> <p>April 2015 Executive Officer, General Manager of Design Development Department, Research and Development Division and General Manager of Design Quality Evaluation Group</p> <p>April 2017 Executive Officer, General Manager of Research and Development Division, General Manager of Design Development Department and General Manager of Design Quality Evaluation Group</p> <p>October 2019 Senior Executive Officer, General Manager of Research and Development Division, General Manager of Design Development Department and General Manager of Design Quality Evaluation Group</p> <p>June 2020 Director, Senior Executive Officer and General Manager of Research and Development Division</p> <p>June 2021 Managing Director, Senior Executive Officer and General Manager of Manufacturing Division</p> <p>June 2023 President (present position)</p> <p>Reasons for nomination as candidate for Director Tatsushi Ogawa has deepened his technical knowledge through development and design work in the industrial equipment department, and has a wealth of experience in the Group's businesses and corporate management, having served as General Manager of Research and Development Department and General Manager of Design Development Department, Research and Development Division before becoming General Manager of Research and Development Division in 2017. From 2021, he served as General Manager of Manufacturing Division, and since 2023, he has been serving as the Company's President. The Company has determined that he will be able to continue to properly fulfill a role in executing and supervising the Group's management as Director by utilizing his professional experience, and has therefore, nominated him as a candidate for Director.</p>	17,600

No.	Name (Date of birth)	Career summary, position and responsibilities, and significant concurrent positions outside the Company		Number of the Company's shares owned
2	Yoshihiro Kaku (October 1, 1961) 63 years old [Reelection] Tenure as Director Four (4) years	April 1985	Joined the Company	21,800
		April 2011	General Manager of Corporate Planning Department	
		April 2012	Executive Officer and General Manager of Corporate Planning Department	
		June 2013	Director, Executive Officer and General Manager of Corporate Planning Department	
		October 2013	Director, Executive Officer and General Manager of International Sales Department, Sales Division	
		June 2015	Resigned as Director due to the Company's transition to a company with Audit and Supervisory Committee; Managing Executive Officer and General Manager of International Sales Department, Sales Division	
		April 2017	Managing Executive Officer and General Manager of Sales Management, Sales Division	
		April 2018	Managing Executive Officer in charge of Office Equipment Segment and General Manager of Sales Management, Sales Division	
		October 2018	Senior Executive Officer in charge of Office Equipment Segment and General Manager of Sales Management, Sales Division	
		April 2021	Senior Executive Officer in charge of Office Equipment Segment, General Manager of Administration Group and General Manager of Sales Management, Sales Division	
		June 2021	Director, Senior Executive Officer in charge of Office Equipment Segment, General Manager of Administration Group and General Manager of Sales Management, Sales Division	
		October 2021	Director, Senior Executive Officer and General Manager of Corporate Planning Department in charge of Investor Relations and Public Relations, ESG Promotion, Internal Audit, Human Resources, IT Systems	
		April 2022	Managing Director, Senior Executive Officer and General Manager of Corporate Planning Department in charge of Investor Relations and Public Relations, ESG Promotion, Internal Audit, Human Resources, IT Systems	

No.	Name (Date of birth)	Career summary, position and responsibilities, and significant concurrent positions outside the Company	Number of the Company's shares owned
		<div data-bbox="520 488 1265 992"> <div> October 2022 Managing Director, Senior Executive Officer and General Manager of Corporate Planning Department in charge of Investor Relations and Public Relations, ESG Promotion, Human Resources, IT Systems </div> <div> June 2023 Senior Managing Director, Senior Executive Officer and General Manager of Corporate Planning Department in charge of Investor Relations and Public Relations, ESG Promotion, Human Resources, IT Systems </div> <div> April 2024 Senior Managing Director, Senior Executive Officer, General Manager of Corporate Operations Division and General Manager of Corporate Planning Department (present position) </div> </div> <div data-bbox="520 1003 1265 1319"> <p>Reasons for nomination as candidate for Director Yoshihiro Kaku has a wealth of experience in the Group's businesses and corporate management through the execution of his duties in the sales and corporate planning departments. He also has a rich international perspective from his experience as General Manager of International Sales Department. The Company has determined that he will be able to continue to properly fulfill a role in executing and supervising the Group's management as Director by utilizing his professional experience, and has therefore, nominated him as a candidate for Director.</p> </div>	

No.	Name (Date of birth)	Career summary, position and responsibilities, and significant concurrent positions outside the Company	Number of the Company's shares owned
3	<p>Masahito Yamamoto (March 19, 1964) 61 years old [Reelection]</p> <p>Tenure as Director Five (5) years</p>	<p>April 1987 Joined the Company</p> <p>April 2007 Representative Director and President of MAX USA CORP. (attached to the International Sales Department, Sales Division of the Company)</p> <p>May 2014 Deputy General Manager of RB Business Planning Department, Sales Division</p> <p>October 2015 General Manager of IP Division, International Sales Department and General Manager of RB Business Planning Department, Sales Division</p> <p>April 2017 Executive Officer, General Manager of International Sales Department, Sales Division, General Manager of IP Division and in charge of RB Business Planning Department</p> <p>April 2018 Executive Officer, General Manager of International Sales Department, Sales Division, General Manager of IP Division and in charge of RB Business Planning Department and Industrial Equipment Segment</p> <p>October 2018 Senior Executive Officer in charge of Industrial Equipment Segment, Sales Division, General Manager of International Sales Department, General Manager of IP Division and in charge of RB Business Planning Department</p> <p>June 2020 Director, Senior Executive Officer and General Manager of Sales Division</p> <p>April 2021 Managing Director, Senior Executive Officer and General Manager of Sales Division</p> <p>April 2025 Senior Managing Director, Senior Executive Officer and General Manager of Sales Division (present position)</p> <p>Reasons for nomination as candidate for Director Masahito Yamamoto has in-depth knowledge of technology and overseas markets, having served as President of the Company's sales subsidiary in the U.S. after working in the production technology department. He also has a wealth of experience in the Group's businesses and corporate management, having served as General Manager of the International Sales Department from 2017 and as General Manager of the Sales Division since 2020. The Company has determined that he will be able to continue to properly fulfill a role in executing and supervising the Group's management as Director by utilizing his professional experience, and has therefore, nominated him as a candidate for Director.</p>	17,500

No.	Name (Date of birth)	Career summary, position and responsibilities, and significant concurrent positions outside the Company	Number of the Company's shares owned
4	Hideyuki Ishii (June 8, 1963) 61 years old [Reelection] Tenure as Director Two (2) years	<p>April 1989 Joined the Company</p> <p>April 2014 Representative Director and President of MAX (THAILAND) CO., LTD. (attached to the Manufacturing Division of the Company)</p> <p>October 2019 Executive Officer, Representative Director and President of MAX (THAILAND) CO., LTD. (attached to the Manufacturing Division of the Company)</p> <p>April 2020 Executive Officer and General Manager of Manufacturing and Logistics System Department, Manufacturing Division</p> <p>October 2020 Executive Officer and General Manager of Manufacturing Department, Manufacturing Division</p> <p>June 2023 Director, Executive Officer and General Manager of Manufacturing Division</p> <p>April 2025 Managing Director, Senior Executive Officer and General Manager of Manufacturing Division (present position)</p> <p>Reasons for nomination as candidate for Director Hideyuki Ishii currently oversees the Company's Manufacturing Division as General Manager, and has a wealth of experience in the Group's businesses and corporate management, having served as President of the production subsidiary in Thailand from 2014 after increasing his knowledge regarding production technology through his work in the production technology department in the industrial equipment department. The Company has determined that he will be able to continue to properly fulfill a role in executing and supervising the Group's management as Director by utilizing his professional experience, and has therefore, nominated him as a candidate for Director.</p>	12,000

No.	Name (Date of birth)	Career summary, position and responsibilities, and significant concurrent positions outside the Company		Number of the Company's shares owned
5	Koji Kato (March 1, 1965) 60 years old [Reelection] Tenure as Director Two (2) years	<p>October 2004 Joined the Company</p> <p>October 2013 Deputy Manager of No. 6 Design Group, Design Development Department, Research and Development Division</p> <p>April 2015 Deputy Manager of No. 3 Design Group, Design Development Department, Research and Development Division</p> <p>October 2017 General Manager of No. 3 Design Group, Design Development Department, Research and Development Division</p> <p>April 2021 Executive Officer and General Manager of Design Development Department, Research and Development Division</p> <p>June 2021 Executive Officer, General Manager of Research and Development Division and General Manager of Design Development Department</p> <p>April 2022 Executive Officer, General Manager of Research and Development Division and General Manager of Residential Environment OP Design Department</p> <p>June 2023 Director, Executive Officer, General Manager of Research and Development Division and General Manager of Residential Environment OP Design Department</p> <p>October 2023 Director, Executive Officer and General Manager of Research and Development Division</p> <p>April 2025 Managing Director, Senior Executive Officer and General Manager of Research and Development Division (present position)</p>		11,600
		<p>Reasons for nomination as candidate for Director Koji Kato has increased his technical knowledge of industrial equipment through development and design work in the industrial equipment department after joining the Company, and has a wealth of experience in the Group's businesses and corporate management. In addition, he has led the Group's overall research and development since 2021 through his duties as General Manager of Design Development Department and General Manager of Research and Development Division. The Company has determined that he will be able to continue to properly fulfill a role in executing and supervising the Group's management as Director by utilizing his professional experience, and has therefore, nominated him as a candidate for Director.</p>		

No.	Name (Date of birth)	Career summary, position and responsibilities, and significant concurrent positions outside the Company	Number of the Company's shares owned
6	<p>Kako Kurasawa (December 29, 1963) 61 years old</p> <p>[Reelection] [Outside Director]</p> <p>Tenure as Outside Director Two (2) years</p>	<p>April 1986 Joined Komatsu Ltd.</p> <p>April 2009 General Manager of CSR Division, Komatsu Ltd.</p> <p>April 2019 Trustee of Foundation for Advanced Studies on International Development (present position)</p> <p>April 2021 Deputy General Manager of Sustainability Promotion Division and General Manager of CSR Division, Komatsu Ltd.</p> <p>September 2022 Principal of Sustainability Division, CEO Office, Tokio Marine Holdings, Inc.</p> <p>June 2023 Outside Director, the Company (present position)</p>	0
		<p>[Significant concurrent positions outside the Company] Trustee of Foundation for Advanced Studies on International Development</p> <p>Reasons for nomination as candidate for Outside Director and roles expected to be fulfilled Kako Kurasawa has been involved in sustainability-related business in her previous and current positions and, in addition to her expertise in sustainability, has experience working overseas in the manufacturing industry. The Company believes that she will be able to utilize her knowledge and experience for the Company's management, and has determined that she is qualified to continue to serve as an Outside Director. Although Kako Kurasawa does not have direct experience involved in corporate management, due to the above reasons, the Company has determined that she will be able to carry out duties as Outside Director of the Company in an appropriate manner.</p>	

(Reference)

Directors' skills matrix (after the conclusion of the Ordinary General Meeting of Shareholders)

	Name	Position in the Company	Basic business function							The Company's strategy	
			Business management	Sales	Technology	Sustainability	Accounting	Legal affairs	Human resources	Global business	Planning / New business
1	Tatsushi Ogawa	President	◎		◎						◎
2	Yoshihiro Kaku	Senior Managing Director	◎	◎		◎	◎		◎	◎	◎
3	Masahito Yamamoto	Senior Managing Director	◎	◎	◎					◎	○
4	Hideyuki Ishii	Managing Director	◎		◎	◎				◎	
5	Koji Kato	Managing Director	○		◎	◎					◎
6	Kako Kurasawa	Outside Director				◎				◎	◎
7	Tomohiko Nakamura	Director (Full-time Audit and Supervisory Committee Member)		◎							
8	Asaka Kanda	Outside Director (Audit and Supervisory Committee Member)						◎	◎		
9	Shoji Kiuchi	Outside Director (Audit and Supervisory Committee Member)						◎			
10	Mari Yajima	Outside Director (Audit and Supervisory Committee Member)					◎				

* The symbol “◎” indicates experience for three or more years, and “○” for two or more years.

* Human resources include experience in the nomination and remuneration committees of other companies.

(Reference)

Standards for Determining the Independence of Outside Directors

The Company deems that any Outside Directors and candidates for Outside Directors have maintained independence from the Company if it is determined that they satisfy all of the requirements outlined below.

1. A person who is not or has not been Executive Director (Note 1) or employee of the Company or its subsidiaries (collectively, the “MAX Group”) currently or during ten (10) years prior to appointment. Or a person who has served as non-Executive Director, Audit and Supervisory Committee Member or Accounting Advisor of the MAX Group at any time during ten (10) years prior to appointment but had never been an Executive Director or employee of the MAX Group during any of the ten (10) years prior to assuming that position
2. A person who is not or has not been Director, Executive Officer, Audit and Supervisory Committee Member, Accounting Advisor or employee of the Company’s Major Shareholder (Note 2) or its parent or subsidiaries, if such party is a company, currently or during any of the ten (10) years prior to appointment
3. A person who has not served as Director, Executive Officer, Audit and Supervisory Committee Member, Accounting Advisor or employee of an entity for which the MAX Group is a Major Shareholder during any of the ten (10) years prior to appointment
4. A person who has not served as Director, Executive Officer, Audit and Supervisory Committee Member, Accounting Advisor or employee of a major client or supplier (Note 3) of the MAX Group, or its parent or significant subsidiaries (Note 4), if such party is a company, within three (3) fiscal years prior to appointment
5. A person who does not belong to an organization (corporation, union, etc.) that has received a donation or grant from the MAX Group exceeding ¥10 million per year on average over the three (3) fiscal years prior to appointment
6. A person who is not Director, Executive Officer, Audit and Supervisory Committee Member, Accounting Advisor, or Significant Employee (Note 5) of a company, or its parent company or subsidiary, if such party is a company, that has received Director, Executive Officer, Audit and Supervisory Committee Member, or Accounting Advisor from the MAX Group
7. A person who is not or has not been Director, Executive Officer, Audit and Supervisory Committee Member, Accounting Advisor, or employee of a financial institution, a major creditor or its parent company or significant subsidiary, if such party is a company, that is essential for or relied on in financing of the MAX Group to an extent that there is no substitute for the entity, currently or during any of the three (3) years prior to appointment
8. A person who is not or has not been a certified public accountant of an accounting auditor for the MAX Group, currently or during any of the three (3) years prior to appointment. In addition, a person who is an attorney-at-law, a certified public accountant, a tax accountant, or other consultant, and who, apart from Director remuneration, has not received from the MAX Group money consideration, etc. of ¥10 million or more annually on average over the three (3) years prior to appointment

9. A person who currently does not belong or has not belonged to an organization (corporation, union, etc.), including a law office, an audit corporation, a tax accounting corporation, and a consulting firm, for which the MAX Group is a major client, currently or any of the three (3) years prior to appointment
 10. A person who does not belong or has not belonged to an audit corporation that is an accounting auditor for the MAX Group, currently or during any of the three (3) years prior to appointment
 11. A person who is not a close relative (Note 6) of the person who falls under 1 through 10 above. With respect to persons falling under 10 above, however, only the persons who are members or partners of the audit corporation that is an accounting auditor for the MAX Group, or employees of the audit corporation that is an accounting auditor for the MAX Group, and who actually have been involved in auditing (excluding involvement as an assistant) of the MAX Group
- Note 1: “Executive Directors” refer to Directors prescribed in the items of Article 363, Paragraph 1 of the Companies Act and other Directors that execute the business of the Company.
- Note 2: A “Major Shareholder” refers to a shareholder who holds 10% or more voting rights.
- Note 3: “Major Client or Supplier” is a company for which payments and receipts to and from the MAX Group accounts for a considerable portion of the consolidated net sales, etc., of the MAX Group or the client or supplier.
- Note 4: A “Significant Subsidiary” refers to a subsidiary indicated as an important subsidiary in the business report or other publicly disclosed documents for the most recent business year of the Company.
- Note 5: A “Significant Employee” refers to a person in a position of General Manager or higher.
- Note 6: “Close relative” refers to a spouse, a family member within second degree, or a family member living together.

Proposal No. 3: Payment of Bonuses to Directors (excluding Outside Directors and Directors who are Audit and Supervisory Committee Members)

The Company would like to pay as executive bonuses a total amount of ¥104,534,400 to five (5) Directors (excluding Outside Directors and Directors who are Audit and Supervisory Committee Members) for the fiscal year under review, considering the Company's business performance and other factors.

The Company would like to leave detailed amounts and the timing of payment, etc., for each Director (excluding Outside Directors and Directors who are Audit and Supervisory Committee Members) to the resolution of the Board of Directors.

A summary of the Company's policy for determining the details of remuneration, etc. for each individual Director is shown on pages 26-27 of the Business Report (available only in Japanese).

This proposal has been determined by the Board of Directors based on recommendations of the Remuneration Advisory Committee, which is a voluntary advisory body, while comprehensively taking into account factors such as the Company's business performance and the performance of each Director, and is considered appropriate.

This proposal was examined in advance by the Audit and Supervisory Committee and no particular issues were found that should be raised.

END OF NOTICE