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Securities Code: 6750

June 5, 2025

To our shareholders:

Representative Director and President, President Officer
Koichi Iwami

ELECOM CO., LTD.

4-1-1 Fushimi-machi, Chuo-ku, Osaka

Notice of the 40th Annual General Meeting of Shareholders

We are pleased to announce the 40th Annual General Meeting of Shareholders of ELECOM CO., LTD. (the “Company”), which will be held as indicated below.

1. Date and Time: Wednesday, June 25, 2025, at 10:00 a.m. (JST)
(Reception starts at 9:00 a.m.)

2. Venue: 2F “Asagi,” Hearton Hotel Kitaumeda
3-12-10 Toyosaki, Kita-ku, Osaka

Note: **No gifts will be provided.**

3. Meeting Agenda

Items to report:

1. The Business Report and the Consolidated Financial Statements for the 40th fiscal year (from April 1, 2024 to March 31, 2025), and audit results of the Consolidated Financial Statements by the Financial Auditor and the Audit and Supervisory Board.
2. The Non-consolidated Financial Statements for the 40th fiscal year (from April 1, 2024 to March 31, 2025)

Items for resolution:

- | | |
|-----------------------|---|
| Proposal No. 1 | Distribution of Surplus |
| Proposal No. 2 | Election of Eight Directors |
| Proposal No. 3 | Election of Three Audit and Supervisory Board Members and One Substitute Audit and Supervisory Board Member |

If you are unable to attend on the day of the meeting, you may exercise your voting rights via the Internet, etc. or in writing (by post). Please refer to the “Instructions on Exercise of Voting Rights” of the Japanese version of the notice (in Japanese only) for information on exercising your voting rights.

When 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 measures for providing information in electronic format are to be taken) in electronic format, and posts this information on each of the following websites. Please access either of those websites to review the information.

The Company’s website:

<https://www.elecom.co.jp/ir/stock/soukai.html> (in Japanese)

(Please access the above website and check the “Documents Related to the General Meeting of Shareholders.”)

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

<https://d.sokai.jp/6750/teiji/> (in Japanese)

- Please submit the enclosed voting form to a reception desk when you attend on the day of the meeting. For the purpose of saving resources, please be sure to bring this notice with you.

- If you exercise your voting rights in writing (by post) and do not indicate your approval or disapproval of the proposals on the agenda, it will be treated as if you indicated your approval.
- The shareholders who have requested the delivery of paper-based documents will also receive documents stating the items subject to measures for electronic provision, however those documents do not include the items to be presented as “Notes to the Consolidated Financial Statements” and “Notes to Non-consolidated Financial Statements” in accordance with the provisions of laws and regulations and the Company’s Articles of Incorporation. The Financial Auditor and Audit and Supervisory Board Members have audited the documents to be audited, including these matters.
- If revisions to the items subject to measures for electronic provision arise, a notice of the revisions and the details of the items before and after the revisions will be posted on each of the aforementioned websites.

Reference Documents for General Meeting of Shareholders

Items for Resolution and Reference Material

Proposal No. 1 Distribution of Surplus

The Company considers the distribution of profits to shareholders to be one of management's top priorities. After giving careful thought to the business performance of the fiscal year, future business development and other such matters on the basis of the realization of stable dividend payouts, it proposes to pay a year-end dividend as described below:

Year-end dividends

1. Type of dividend property
To be paid in cash.
2. Allotment of dividend property and total amount thereof to shareholders
¥24 per share of common stock
In this event, the total amount of dividends shall be ¥1,832,576,040.
3. Effective date of dividends of surplus
June 26, 2025

Proposal No. 2 Election of Eight Directors

The terms of office of all eight Directors will expire at the close of this Annual General Meeting of Shareholders. Therefore, the Company proposes the election of eight Directors.

The candidates for Director are as follows:

Candidate No.	Name (Date of birth)	Career summary, and representative status and responsibility in the Company (Significant concurrent positions in other companies)	Number of the Company's shares held
1	Junji Hada (October 13, 1953)	<p>May 1986 Established the Company Director</p> <p>Nov. 1994 President (Representative Director)</p> <p>June 2018 Chairman of DX Antenna Co., Ltd. (current position)</p> <p>Jan. 2021 Chairman and Representative Director of HAGIWARA Solutions Co., Ltd.</p> <p>Apr. 2021 Director and Chairman of Logitec INA Solutions Co., Ltd. (current position)</p> <p>June 2021 Chairman (Representative Director) of the Company (current position)</p> <p>Apr. 2023 Representative Director and President of ELECOM Health Care Co., Ltd.</p> <p>June 2023 Chairman and Representative Director of groxi Inc. (current position)</p> <p>July 2023 Chairman and Representative Director of Tescom Denki Co., Ltd.</p> <p>Sept. 2023 Chairman of Tescom Denki Co., Ltd.</p> <p>Oct. 2023 Director of ELECOM Health Care Co., Ltd. (current position)</p> <p>June 2024 Chairman and President, Representative Director of Tescom Denki Co., Ltd. (current position)</p> <p>May 2025 President and Representative Director of HAGIWARA Solutions Co., Ltd. (current position)</p>	17,535 thousand shares
<p>Reasons for nomination as candidate for Director</p> <p>Junji Hada has in-depth insight related to management and contributed to the development of the ELECOM Group and the maximization of group synergies by leveraging his abundant experience and achievements. Based on the judgment that his experience and insight will help secure and improve the effectiveness of the Board of Directors, leading to the further enhancement of corporate value of the ELECOM Group, he has been nominated as a candidate for Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, and representative status and responsibility in the Company (Significant concurrent positions in other companies)	Number of the Company's shares held
2	Koichi Iwami (January 10, 1967)	<p>Apr. 1993 Joined Ajinomoto Co., Inc.</p> <p>Mar. 2001 Joined transcoss inc.</p> <p>June 2002 Director</p> <p>June 2003 Senior Director</p> <p>June 2005 Senior Managing Director</p> <p>June 2006 Director and Vice President</p> <p>June 2020 Representative Director and Vice President</p> <p>June 2022 Representative Director and Co-president</p> <p>Apr. 2023 Advisor (current position)</p> <p>July 2023 Vice President and Executive Officer of the Company</p> <p>Jan. 2024 Managing Director of ELECOM SINGAPORE PTE. LTD. (current position)</p> <p> Director of ELECOM SALES HONGKONG LIMITED (current position)</p> <p>Feb. 2024 Representative Director and President of groxi Inc. (current position)</p> <p>Mar. 2024 Co-president and Executive Officer of the Company</p> <p>June 2024 Representative Director and President, President Officer (current position)</p> <p> Director of ELECOM Support & Service Co., Ltd. (current position)</p> <p>Apr. 2025 Representative Director and President of DX Antenna Co., Ltd. (current position)</p> <p> Director of Logitec INA Solutions Co., Ltd. (current position)</p> <p>May 2025 Director and Vice President of HAGIWARA Solutions Co., Ltd. (current position)</p> <p>(In charge of)</p> <p>Sales Department and areas of mail order sales, retail sales information systems, and DX promotion</p>	6 thousand shares
<p>Reasons for nomination as candidate for Director</p> <p>Koichi Iwami has in-depth insight related to management and contributed to the development of the ELECOM Group and the maximization of group synergies by leveraging his abundant experience and achievements mainly in the area of sales. Based on the judgment that his experience and insight will help secure and improve the effectiveness of the Board of Directors, leading to the further enhancement of corporate value of the ELECOM Group, he has been nominated as a candidate for Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, and representative status and responsibility in the Company (Significant concurrent positions in other companies)		Number of the Company's shares held
3	Masaki Tanaka (June 26, 1961)	July 1992	Joined the Company	335 thousand shares
		Oct. 2010	Director of Logitec INA Solutions Co., Ltd. (current position)	
		July 2011	Director of HAGIWARA Solutions Co., Ltd. (current position)	
		June 2015	Director of the Company	
		Mar. 2017	Director of DX Antenna Co., Ltd. (current position)	
		Apr. 2021	Senior Director of the Company	
		Apr. 2023	Director and Managing Executive Officer	
		July 2023	Director and Senior Managing Executive Officer (current position)	
			Director of Tescom Denki Co., Ltd. (current position)	
		(In charge of)	Areas of financial planning and accounting	
Reasons for nomination as candidate for Director Masaki Tanaka has in-depth insight related to management and contributed to the development of the ELECOM Group and the maximization of group synergies by leveraging his abundant experience and achievements mainly in the area of finance. Based on the judgment that his experience and insight will help secure and improve the effectiveness of the Board of Directors, leading to the further enhancement of corporate value of the ELECOM Group, he has been nominated as a candidate for Director.				
4	Kazuhiro Machi (January 18, 1972)	Apr. 1995	Joined the Company	73 thousand shares
		Apr. 2009	Manager of Logistics Planning Section	
		Apr. 2010	Acting General Manager of Logistics Department	
		Apr. 2016	General Manager of Logistics Department (current position)	
		June 2021	Director of the Company	
		Apr. 2023	Director and Executive Officer (current position)	
		May 2023	Representative Director and President of ELECOM Support & Service Co., Ltd. (current position)	
		(In charge of)	Area of logistics	
Reasons for nomination as candidate for Director Kazuhiro Machi has contributed to the enhancement and development of the logistics infrastructure of the ELECOM Group in particular by leveraging his abundant experience and achievements mainly in the area of logistics. Based on the judgment that his experience and insight will help secure and improve the effectiveness of the Board of Directors, leading to the further enhancement of corporate value of the ELECOM Group, he has been nominated as a candidate for Director.				

Candidate No.	Name (Date of birth)	Career summary, and representative status and responsibility in the Company (Significant concurrent positions in other companies)	Number of the Company's shares held
5	Hiroyuki Ikeda (October 9, 1960)	<p>Apr. 1983 Joined The Daiwa Bank, Ltd. (currently Resona Bank, Limited)</p> <p>June 2007 Executive Officer of Resona Bank, Limited</p> <p>June 2009 Managing Executive Officer Director of Saitama Resona Bank, Limited Executive Officer of Resona Holdings, Inc.</p> <p>June 2010 Representative Director and Vice President, Executive Officer of The Kinki Osaka Bank, Ltd. (currently Kansai Mirai Bank, Limited)</p> <p>Apr. 2011 Representative Director and President, Executive Officer Executive Officer of Resona Holdings, Inc.</p> <p>Apr. 2013 Representative Director and Vice President, Executive Officer of Resona Bank, Limited. Director and Chairman of The Kinki Osaka Bank, Ltd.</p> <p>Apr. 2017 Director and Vice Chairman of Resona Bank, Limited</p> <p>June 2017 Director of TOYO TEC CO., LTD. Chairman of The Resona Foundation for Asia and Oceania</p> <p>Mar. 2018 Vice Chairman of Resona Bank, Limited</p> <p>May 2018 Representative Director of KANSAI KEIZAI DOYUKAI</p> <p>June 2020 Representative Director and President of TOYO TEC CO., LTD. (current position)</p> <p>June 2021 External Director of the Company (current position)</p>	- shares
<p>Reasons for nomination as candidate for external Director</p> <p>Hiroyuki Ikeda has been engaged in the execution of business at financial institutions and multiple business corporations over many years, and he has abundant experience and in-depth insight into corporate management and corporate governance. Accordingly, he has been nominated as a candidate for external Director based on the judgment that, as an external Director, he can provide the Company with useful and appropriate advice, suggestions, etc. concerning the overall corporate management and contribute to ensuring the suitability and appropriateness of the decision making of the Board of Directors.</p> <p>At the close of this meeting, Mr. Ikeda's tenure as an external Director of the Company will have been four years.</p>			

Candidate No.	Name (Date of birth)	Career summary, and representative status and responsibility in the Company (Significant concurrent positions in other companies)	Number of the Company's shares held
6	Miki Watanabe (December 29, 1969)	<p>Apr. 1993 Joined General Planning Department of Fuji Xerox Co., Ltd. (currently FUJIFILM Business Innovation Corp.)</p> <p>Oct. 2004 Quality and Environment Management Department (currently CSR Group)</p> <p>Apr. 2013 Chief of Overseas Business Development Group, CSR Department</p> <p>Sept. 2015 Chief of Planning Promotion Group, CSR Department</p> <p>July 2018 Chief of CSR Group Manager of CSR Group, Corporate Planning Div. of FUJIFILM Holdings Corporation</p> <p>June 2020 Senior Project Officer of The Global Alliance for Sustainable Supply Chain</p> <p>June 2021 External Director of the Company (current position)</p> <p>Sept. 2022 General Manager of Sustainability Japan of Continental Automotive Corp. (current position)</p>	- shares
<p>Reasons for nomination as candidate for external Director</p> <p>Miki Watanabe has been engaged in CSR (SDGs) activities for many years, and contributed to the resolution of social issues through corporate activities in particular by leveraging her abundant experience and achievements in those areas. Based on the judgment that her experience and insight will help secure and improve the effectiveness of the Board of Directors, leading to the further enhancement of corporate value of the ELECOM Group, she has been nominated as a candidate for external Director.</p> <p>She has never been involved in the management of a company other than by serving as an external officer. However, the Company judges she will appropriately fulfill her duties as an external Director based on the above reasons.</p> <p>At the close of this meeting, Ms. Watanabe's tenure as an external Director of the Company will have been four years.</p>			

Candidate No.	Name (Date of birth)	Career summary, and representative status and responsibility in the Company (Significant concurrent positions in other companies)	Number of the Company's shares held
7	Takashi Nagaoka (March 3, 1954)	<p>Apr. 1976 Joined The Mitsubishi Bank, Limited (currently MUFG Bank, Ltd.)</p> <p>June 2003 Executive Officer of The Bank of Tokyo-Mitsubishi, Ltd. (currently MUFG Bank, Ltd.)</p> <p>May 2006 Managing Executive Officer of The Bank of Tokyo-Mitsubishi UFJ, Ltd. (currently UFJ Bank, Ltd.)</p> <p>June 2008 Senior Director</p> <p>May 2010 Senior Managing Executive Officer</p> <p>June 2011 Deputy President</p> <p>June 2014 President and Representative Director and CEO of Mitsubishi UFJ Securities Holdings Co., Ltd., President and Representative Director and CEO of Mitsubishi UFJ Morgan Stanley Securities Co., Ltd., and Member of the Board of Directors of Mitsubishi UFJ Financial Group, Inc.</p> <p>June 2015 Member of the Board of Directors, Representative Officer, and Deputy Chairman of Mitsubishi UFJ Financial Group, Inc.</p> <p>Apr. 2018 Representative Director and Chairman of Mitsubishi UFJ Securities Holdings Co., Ltd.</p> <p>Apr. 2022 Senior Advisor (current position)</p> <p>June 2022 External Director of the Company (current position)</p> <p>External Director of Kintetsu Group Holdings Co., Ltd. (current position)</p>	- shares
<p>Reasons for nomination as candidate for external Director</p> <p>Takashi Nagaoka has been engaged in the execution of business at financial institutions over many years, and he has abundant experience and in-depth insight into corporate management and corporate governance. Accordingly, he has been nominated as a candidate for external Director based on the judgment that, as an external Director, he can provide the Company with useful and appropriate advice, suggestions, etc. concerning the overall corporate management and contribute to ensuring the suitability and appropriateness of the decision making of the Board of Directors.</p> <p>At the close of this meeting, Mr. Nagaoka's tenure as an external Director of the Company will have been three years.</p>			

Candidate No.	Name (Date of birth)	Career summary, and representative status and responsibility in the Company (Significant concurrent positions in other companies)	Number of the Company's shares held
8	Shuichi Kageyama (July 4, 1956)	<p>Apr. 1979 Joined The Sumitomo Bank, Limited (currently Sumitomo Mitsui Banking Corporation)</p> <p>Apr. 2006 Executive Officer of Sumitomo Mitsui Banking Corporation</p> <p>Apr. 2009 Managing Executive Officer</p> <p>Apr. 2012 Director and Senior Managing Executive Officer</p> <p>Apr. 2014 Representative Director and Deputy President</p> <p>Apr. 2015 Deputy Chairman of the Board</p> <p>May 2015 Representative Director of KANSAI KEIZAI DOYUKAI</p> <p>June 2017 Representative Director and President of The Royal Hotel Ltd.</p> <p>Mar. 2021 Vice Chairman of Japan Hotel Association</p> <p>June 2022 External Director of the Company (current position)</p> <p>June 2023 Director and Chair of The Royal Hotel Ltd. (current position)</p> <p>Mar. 2025 Chairman of Japan Hotel Association (current position)</p>	- shares
<p>Reasons for nomination as candidate for external Director</p> <p>Shuichi Kageyama has been engaged in the execution of business at financial institutions over many years, and he has abundant experience and in-depth insight into corporate management and corporate governance. Accordingly, he has been nominated as a candidate for external Director based on the judgment that, as an external Director, he can provide the Company with useful and appropriate advice, suggestions, etc. concerning the overall corporate management and contribute to ensuring the suitability and appropriateness of the decision making of the Board of Directors.</p> <p>At the close of this meeting, Mr. Kageyama's tenure as an external Director of the Company will have been three years.</p>			

- (Notes)
1. There is no special interest between any of the candidates for Director and the Company.
 2. Hiroyuki Ikeda, Miki Watanabe, Takashi Nagaoka, and Shuichi Kageyama are candidates for external Director.
 3. The Company has submitted notification that Hiroyuki Ikeda, Miki Watanabe, Takashi Nagaoka, and Shuichi Kageyama have been designated as independent officers as provided for by the Tokyo Stock Exchange. If each reappointment is approved, they will continue in their roles as independent officers.
 4. The Company plans to enter into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company. The policy will cover losses that may arise from the assumption of liability by any of the insureds (including the Company's Directors) incurred in the course of the performance of duties as an officer or a person at a certain position, or receipt of claims pertaining to the pursuit of such liability. If each candidate is elected and assumes the office as Director, each candidate will be included as an insured in the policy.
- Moreover, the Company intends to renew the policy with the same policy details when the next renewal is due.

Proposal No. 3 Election of Three Audit and Supervisory Board Members and One Substitute Audit and Supervisory Board Member

The terms of office of all three Audit and Supervisory Board Members will expire at the close of this Annual General Meeting of Shareholders. Therefore, the Company proposes the election of three Audit and Supervisory Board Members.

In addition, the Company also requests approval for the election of one substitute Audit and Supervisory Board Member to be ready to fill a vacant position should the number of the Audit and Supervisory Board Members fall below the number required by laws and regulations. The validity of the election of substitute Audit and Supervisory Board Member can be nullified by resolution of the Board of Directors if the consent of the Audit and Supervisory Board has been obtained; however, that it is only in a time before assuming office as Audit and Supervisory Board Member.

The consent of the Audit and Supervisory Board has been obtained for this proposal.

The candidates for Audit and Supervisory Board Member and substitute Audit and Supervisory Board Member are as follows:

■The candidates for Audit and Supervisory Board Member

Candidate No.	Name (Date of birth)	Career summary and representative status in the Company (Significant concurrent positions in other companies)	Number of the Company's shares held
1	Koichiro Horie (April 11, 1969)	<p>Apr. 1993 Joined The Mitsubishi Bank, Limited (currently MUFG Bank, Ltd.)</p> <p>Feb. 2009 Senior Research Officer, Office of the Chairman, Planning Department</p> <p>Apr. 2010 Deputy General Manager, Tamachi Branch and Manager, Corporate Banking Division 1</p> <p>Apr. 2011 Deputy General Manager, Office of the Chairman, Planning Department</p> <p>May 2012 Assistant Manager of Management Planning Group, Planning Department of Bank of Tokyo-Mitsubishi UFJ (China), Ltd.</p> <p>July 2016 Deputy General Manager, Information Security Management Group, Compliance Division, Mitsubishi UFJ Financial Group, Inc., and Deputy General Manager, Information Security Management Group, Compliance Division, The Bank of Tokyo-Mitsubishi UFJ, Ltd.</p> <p>May 2017 Deputy General Manager, Compliance Division, Mitsubishi UFJ Financial Group, Inc., and Deputy General Manager, Compliance Division, The Bank of Tokyo-Mitsubishi UFJ, Ltd.</p> <p>June 2021 Audit and Supervisory Board Member (full-time) (external Audit and Supervisory Board Member) of the Company (current position)</p>	- shares
<p>Reasons for nomination as candidate for external Audit and Supervisory Board Member</p> <p>Koichiro Horie has expertise and abundant experience, particularly in the area of compliance at other companies. Accordingly, he has been nominated as a candidate for external Audit and Supervisory Board Member based on the judgment that he will perform appropriate auditing as an external Audit and Supervisory Board Member, and that he will be able to strengthen the supervisory function over overall management.</p> <p>He has never been involved in the management of a company other than by serving as an external officer. However, the Company judges he will appropriately fulfill his duties as an external Audit and Supervisory Board Member based on the above reasons.</p> <p>At the close of this meeting, Mr. Horie's tenure as an external Audit and Supervisory Board Member of the Company will have been four years.</p>			

Candidate No.	Name (Date of birth)	Career summary and representative status in the Company (Significant concurrent positions in other companies)		Number of the Company's shares held
2	Shogo Oka (May 1, 1964)	Oct. 1991	Joined Showa Ota & Co. (currently Ernst & Young ShinNihon LLC)	- shares
		Dec. 2000	Retired from Shin Nihon & Co. (currently Ernst & Young ShinNihon LLC)	
		Jan. 2001	Established Shogo Oka Certified Public Accountant Office Director (current position)	
		Oct. 2001	Established Ai Brain Ltd. Representative Director (current position)	
		Apr. 2002	Established Shogo Oka Tax Accounting Office Director (current position)	
		July 2008	Senior Partner of Daichi Audit Corporation (current position)	
		June 2019	External Audit and Supervisory Board Member of Nextware Ltd. (current position) External Audit and Supervisory Board Member of the Company (current position)	
		Reasons for nomination as candidate for external Audit and Supervisory Board Member Shogo Oka has abundant experience in the area of auditing corporate accounting that he has accumulated while working as a certified public accountant and certified public tax accountant, as well as expertise in the areas of financing and accounting. Accordingly, he has been nominated as a candidate for external Audit and Supervisory Board Member based on the judgment that he will perform appropriate auditing as an external Audit and Supervisory Board Member, and also provide advice and suggestions on creating a system for internal controls. At the close of this meeting, Mr. Oka's tenure as an external Audit and Supervisory Board Member of the Company will have been six years.		
* 3	Hiroya Tomita (September 22, 1963)	Apr. 1995	Registered as an attorney at law Joined Ohara Law & Patent Office	- shares
		Sept. 1995	Joined Kansai Law & Patent Office	
		Sept. 1998	Established Tohno & Tomita Law Office	
		Mar. 2010	Established Hiroya Tomita Law Office (current position)	
	Reasons for nomination as candidate for external Audit and Supervisory Board Member Hiroya Tomita has abundant experience and expertise in the area of corporate legal affairs as an attorney at law. Accordingly, he has been nominated as a candidate for external Audit and Supervisory Board Member based on the judgment that he will perform appropriate auditing as an external Audit and Supervisory Board Member, and also provide advice and suggestions on creating a system for internal controls. He has never been involved in the management of a company other than by serving as an external officer. However, the Company judges he will appropriately fulfill his duties as an external Audit and Supervisory Board Member based on the above reasons.			

- (Notes)
- There is no special interest between any of the candidates for Audit and Supervisory Board Member and the Company.
 - Koichiro Horie, Shogo Oka and Hiroya Tomita are candidates for external Audit and Supervisory Board Member.
 - The Company has submitted notification that Koichiro Horie and Shogo Oka have been designated as independent officers as provided for by the Tokyo Stock Exchange. If their reappointment is approved, they will continue in their roles as independent officers. Hiroya Tomita meets the requirements for an independent officer as provided for by the Tokyo Stock Exchange. He will be designated as an independent officer if his appointment is approved.
 - A new candidate for Audit and Supervisory Board Member is indicated by an asterisk (*).
 - The Company plans to enter into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company. The policy will cover losses that may arise from the assumption of liability by any of the insureds (including the Company's Audit and Supervisory Board Members) incurred in the course of the performance of duties as an officer or a person at a certain position, or receipt of claims pertaining to the pursuit of such liability. If each candidate is elected and assumes the office as Audit and Supervisory Board Member, each candidate will be included as an insured in the policy.
- Moreover, the Company intends to renew the policy with the same policy details when the next renewal is due.

■The candidate for substitute Audit and Supervisory Board Member

Candidate No.	Name (Date of birth)	Career summary and representative status in the Company (Significant concurrent positions in other companies)	Number of the Company's shares held
4	Toshiyuki Miyamoto (March 18, 1971)	<p>Aug. 1991 Joined Certified Public Accountant Nobuyoshi Hosokawa Office</p> <p>July 1994 Registered as a certified public tax accountant</p> <p>Jan. 1997 Joined IBIC Co., Ltd.</p> <p>June 2002 Representative Director of Miyamoto Consulting Co., Ltd. (current position)</p> <p>Established Certified Public Tax Accountant Toshiyuki Miyamoto Office</p> <p>Director (current position)</p>	- shares
<p>Reasons for nomination as candidate for substitute external Audit and Supervisory Board Member</p> <p>Toshiyuki Miyamoto has expertise and abundant experience in the areas of financing and accounting as a certified public tax accountant. Accordingly, he has been nominated as a candidate for substitute external Audit and Supervisory Board Member based on the judgment that he will perform appropriate auditing as an external Audit and Supervisory Board Member, and also provide advice and suggestions on creating a system for internal controls.</p>			

- (Notes)
1. The Company has entered into an advisory agreement with Certified Public Tax Accountant Toshiyuki Miyamoto Office, which is headed by Toshiyuki Miyamoto. He receives advisory fees from the Company, but will terminate his advisory agreement with the Company if he assumes the office as Audit and Supervisory Board Member.
 2. Toshiyuki Miyamoto is a candidate for substitute external Audit and Supervisory Board Member.
 3. The Company plans to enter into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company. The policy will cover losses that may arise from the assumption of liability by any of the insureds (including the Company's Audit and Supervisory Board Members) incurred in the course of the performance of duties as an officer or a person at a certain position, or receipt of claims pertaining to the pursuit of such liability. If Toshiyuki Miyamoto assumes the office as Audit and Supervisory Board Member, he will be included as an insured in the policy.
- Moreover, the Company intends to renew the policy with the same policy details when the next renewal is due.