

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

(Securities Code: 6807)

June 4, 2026

To our shareholders:

Masayuki Muraki
Representative Director, President
Japan Aviation Electronics Industry, Limited
21-1, Dogenzaka 1-chome, Shibuya-ku, Tokyo

Notice of the 96th Annual General Meeting of Shareholders

We are pleased to announce the 96th Annual General Meeting of Shareholders of Japan Aviation Electronics Industry, Limited (the “Company”), which will be held as indicated below.

If you do not attend the meeting in person, you may exercise your voting rights via the Internet, etc. or in writing (by postal mail). Please exercise your voting rights after examining the attached Reference Documents for the General Meeting of Shareholders, no later than 5:30 p.m. (JST) on Tuesday, June 23, 2026.

- 1. Date and time:** Wednesday, June 24, 2026, at 10:00 a.m. (JST)
- 2. Venue:** 4F, SHIBUYA SOLASTA (SHIBUYA SOLASTA CONFERENCE 4D)
21-1, Dogenzaka 1-chome, Shibuya-ku, Tokyo

3. Purpose of the meeting

Matters to be reported

1. The Business Report and the Consolidated Financial Statements for the 96th fiscal year (from April 1, 2025 to March 31, 2026), and the results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Board of Auditors
2. The Non-consolidated Financial Statements for the 96th fiscal year

Matters to be resolved

- Proposal No. 1:** Election of Ten (10) Directors
Proposal No. 2: Election of One (1) Statutory Auditor
Proposal No. 3: Payment of Director Bonuses

4. Matters subject to electronic provision measures

- (1) 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. (matters subject to electronic provision measures) in electronic format, and posts this information as “Notice of the 96th Annual General Meeting of Shareholders and the Business Report for the 96th fiscal year” on the Company’s website. Please access the Company’s website as shown below, select “Investors” and then “General Meeting of Shareholders” to review the information.

The Company’s website: <https://www.jae.com> (in Japanese)

In addition to posting matters subject to electronic provision measures on the website above, the Company also posts this information on the website of Tokyo Stock Exchange, Inc. (TSE). To access this information from the latter website, please access the TSE website (Listed Company Search) as shown below, enter the issue name (Japan Aviation Electronics Industry) or securities code (6807), and click “Search,” and then click “Basic information” and select “Documents for public inspection/PR information.”

TSE website (Listed Company Search):

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

- (2) For this general meeting of shareholders, of the matters subject to electronic provision measures, “Matters Relating to Share Acquisition Rights, etc.” and “System to ensure the properness of operations and the status of operation of the system” of the Business Report, “Notes to Consolidated Financial Statements” and “Notes to Non-consolidated Financial Statements” (in Japanese only) are not included in the documents delivered to shareholders who have requested delivery of paper-based documents pursuant to laws and regulations and Article 15 of the Company’s Articles of Incorporation.
- (3) If revisions to the matters subject to electronic provision measures arise, a notice of the revisions and the details of the matters before and after the revisions will be posted on the Company’s website and the TSE website as shown above.

5. Matters relating to exercise of voting rights

- (1) If you exercise your voting right multiple times via the Internet, etc., the Company will only deem your final exercise to be valid.
 - (2) If you exercise your voting rights in duplicate both via the Internet, etc. and in writing (by postal mail), the vote exercised via the Internet, etc. shall prevail.
 - (3) If neither approval nor disapproval of each proposal is indicated on the returned voting form, the Company will deem that you have indicated your approval of the proposal.
- Shareholders attending this meeting in person are kindly requested to submit the voting form to the reception desk at this meeting.
 - Please understand in advance that souvenirs will not be provided to the attendees at this meeting.

Reference Documents for the General Meeting of Shareholders

Proposal No. 1: Election of Ten (10) Directors

At the conclusion of this meeting, the terms of office of all ten (10) Directors will expire. Therefore, the Company proposes the election of ten (10) Directors (including five (5) Outside Directors). The candidates for Director are selected through deliberation and reporting by the Nomination and Compensation Committee, and are as follows:

Candidate No.	Name	Position in the Company		
1	Masayuki Muraki (Male)	President (Representative Director)	Reelection	
2	Noritaka Hiyama (Male)	Director and Senior Vice President	Reelection	
3	Masahiro Matsuo (Male)	Director and Associate Senior Vice President	Reelection	
4	Takayuki Koike (Male)	Associate Senior Vice President	New election	
5	Shigeto Ihara (Male)	Director and Associate Senior Vice President	Reelection	
6	Reiichiro Takahashi (Male)	Outside Director	Reelection	Candidate for Outside Director Candidate for independent officer
7	Kazuhiro Goto (Male)	Outside Director	Reelection	Candidate for Outside Director Candidate for independent officer
8	Hiroshi Kawaguchi (Male)	Outside Director	Reelection	Candidate for Outside Director Candidate for independent officer
9	Yuko Numata (Female)	Outside Director	Reelection	Candidate for Outside Director Candidate for independent officer
10	Mami Nagasaki (Female)	Outside Director	Reelection	Candidate for Outside Director Candidate for independent officer



(Date of birth: July 13, 1961)

(Male)

Number of the Company's shares owned

21,260 shares

[Position and responsibility in the Company]

President (Representative Director)

Overall management of company business operations
Leadership of important meetings of the Management Committee, Business Execution Committee, and Executive Committee, etc.

(As Representative Director, presides over General Meetings of Shareholders and Board of Directors meetings)

In charge of the Internal Audit Office

[Career summary and significant concurrent positions outside the Company]

Apr. 1984	Joined the Company
May 2003	Manager of 1st Administration Department, Connector Division
Apr. 2010	President and Director of JAE Wuxi Co., Ltd.
Jul. 2014	Deputy General Manager of Connector Division, and Manager of Global Techno-Center of the Company
Apr. 2016	Associate Senior Vice President, Deputy General Manager of Connector Division, Manager of Business Planning Department, and Manager of Global Techno-Center
Apr. 2020	Associate Senior Vice President and General Manager of Connector Division
Jun. 2021	Director and Associate Senior Vice President, and General Manager of Connector Division
Apr. 2022	Director and Senior Vice President, and General Manager of Connector Division
Apr. 2023	President (Representative Director) (current position)

Reasons for nomination as candidate for Director

As President (Representative Director), Mr. Masayuki Muraki is responsible for the overall management of business operations of the entire Group and he possesses abundant experience and knowledge concerning every aspect of the Company's business and management. Based on this, the Company judges that he is an appropriate person to lead the Group's management, as well as to realize sustainable growth and enhance corporate value, and therefore continues to nominate him as a candidate for Director.



(Date of birth: December 29, 1961)
(Male)

Number of the Company's shares
owned
12,826 shares

[Position and responsibility in the
Company]

Director and Senior Vice
President

In charge of Sustainability
Promotion and Legal
In charge of important matters
concerning General Affairs and
Human Resources, Production
Support and Environmental
Planning

[Career summary and significant concurrent positions outside the Company]

Apr. 1985 Joined the Company
Jul. 2010 Human Resources Executive Manager of General Affairs and Human
Resources Division
Jul. 2014 General Manager of General Affairs and Human Resources Division
Apr. 2018 Associate Senior Vice President and General Manager of General
Affairs and Human Resources Division
Apr. 2022 Associate Senior Vice President
Apr. 2025 Senior Vice President
Jun. 2025 Director and Senior Vice President (current position)

Reasons for nomination as candidate for Director

As Director and Senior Vice President, Mr. Noritaka Hiyama is in charge of Sustainability Promotion and Legal, as well as overseeing important matters related to General Affairs and Human Resources, Production Support and Environmental Planning, and possesses abundant experience and knowledge of core corporate operations. Based on this, the Company judges that he is an appropriate person to realize the sustainable growth of the Group and enhance corporate value, and therefore continues to nominate him as a candidate for Director.



(Date of birth: July 20, 1962)
(Male)

Number of the Company's shares
owned
13,938 shares

[Position and responsibility in the
Company]

Director and Associate Senior
Vice President

In charge of the Sales Planning
Division, Connector 2nd Sales
Division, and Connector 5th
Sales Division

[Career summary and significant concurrent positions outside the Company]

Apr. 1985 Joined the Company
Jul. 2004 Manager of North America Sales Department, 2nd International
Operations Division
Jul. 2010 Sales Executive Manager in charge of North America, 3rd
International Operations Division
Jul. 2011 General Manager of 3rd International Operations Division
Apr. 2012 General Manager of 2nd International Operations Division
Apr. 2016 Associate Senior Vice President
Jun. 2022 Director and Associate Senior Vice President (current position)

Reasons for nomination as candidate for Director

As Director and Associate Senior Vice President, Mr. Masahiro Matsuo is in charge of the Sales Planning Division, Connector 2nd Sales Division, and Connector 5th Sales Division of the Company, and possesses abundant experience and knowledge in sales and marketing in the overseas ICT market and the overseas industrial equipment market. Based on this, the Company judges that he is an appropriate person to realize sustainable growth and enhance corporate value for the Group, and therefore continues to nominate him as a candidate for Director.



(Date of birth: March 8, 1965)

(Male)

Number of the Company's shares owned

6,898 shares

[Position and responsibility in the Company]

Associate Senior Vice President

In charge of the Connector 3rd Sales Division and Connector 4th Sales Division

[Career summary and significant concurrent positions outside the Company]

Apr. 1987	Joined the Company
Apr. 2012	Executive Manager of Connector 3rd Sales Division, and Automotive Executive Expert of Product Marketing Division
May 2015	Executive Manager of Connector 3rd Sales Division
Apr. 2018	General Manager of Connector 3rd Sales Division
Apr. 2022	Associate Senior Vice President (current position)

Reasons for nomination as candidate for Director

As Associate Senior Vice President, Mr. Takayuki Koike is in charge of the Connector 3rd Sales Division and Connector 4th Sales Division, and possesses abundant experience and knowledge in sales and marketing in the automotive market. Based on this, the Company judges that he is an appropriate person to realize the sustainable growth of the Group and enhance corporate value, and therefore newly nominates him as a candidate for Director.



(Date of birth: January 15, 1964)

(Male)

Number of the Company's shares owned

4,147 shares

[Position and responsibility in the Company]

Director and Associate Senior Vice President

In charge of Corporate Planning, Information Security, and Information Systems
In charge of the Wireless Business Development

[Career summary and significant concurrent positions outside the Company]

Apr. 1989 Joined NEC Corporation
Apr. 2014 General Manager of Research Planning Division, Central Research Laboratory
Apr. 2018 Concurrently with the aforementioned position, General Manager of Value Co-Creation Center, Central Research Laboratory
Apr. 2019 President and CEO of NEC X, Inc.
Oct. 2023 Chief Professional of Global Innovation Strategy Management Department, Global Innovation Business Unit, NEC Corporation
Apr. 2024 Associate Senior Vice President of the Company
Jun. 2025 Director and Associate Senior Vice President (current position)

Reasons for nomination as candidate for Director

Mr. Shigeto Ihara possesses experience of management and new business development in the U.S., and as Director and Associate Senior Vice President, is in charge of Corporate Planning, Information Security, Information Systems, and Wireless Business Development, and possesses abundant experience and knowledge of corporate management and core corporate operations. Based on this, the Company judges that he is an appropriate person to realize sustainable growth and enhance corporate value for the Group, and therefore continues to nominate him as a candidate for Director.



(Date of birth: April 21, 1956)
(Male)

Number of the Company's shares owned
0 shares

Number of years in office as an Outside Director (at the conclusion of this meeting)
5 years

[Position and responsibility in the Company]
Outside Director

[Career summary and significant concurrent positions outside the Company]

Apr. 1980 Joined Ministry of Foreign Affairs
Nov. 2007 Minister, Deputy Chief of Mission, Embassy of Japan in Korea
Jan. 2011 Ambassador Extraordinary and Plenipotentiary to Afghanistan
Sep. 2012 Director-General of the International Peace Cooperation Headquarters of Cabinet Office
Jan. 2015 Consul-General of Japan in New York (Ambassador)
Dec. 2018 Ambassador Extraordinary and Plenipotentiary to Australia
Jan. 2021 Retired from Ministry of Foreign Affairs
Mar. 2021 Advisor of HAZAMA ANDO CORPORATION (current position)
Jun. 2021 Outside Director of the Company (current position)

[Significant concurrent positions outside the Company]

Advisor of HAZAMA ANDO CORPORATION

Reasons for nomination as candidate for Outside Director and overview of expected roles

Mr. Reiichiro Takahashi possesses a high level of insight in areas such as international affairs and economics based on many years of experience in working overseas. The Company expects that his advice and opinions, which are based on this abundant experience and knowledge, will be reflected in global management, which will be essential to the future growth of the Company, and that he will provide oversight and advice regarding the execution of duties by Directors from an objective and neutral standpoint that also incorporates the perspective of general shareholders, and therefore continues to nominate him as a candidate for Outside Director. Mr. Reiichiro Takahashi has not previously been directly involved in the corporate management. However, the Company judges he will appropriately fulfill his duties as an Outside Director based on the above reasons.

Conclusion of a limited liability agreement

Pursuant to Article 427, paragraph (1) of the Companies Act and Article 27, paragraph 2 of the Company's Articles of Incorporation, the Company has entered into an agreement with Mr. Reiichiro Takahashi to limit his liability for damages under Article 423, paragraph (1) of the Companies Act. The maximum amount of liability for damages under this agreement is the minimum amount provided for under laws and regulations. If the reelection of Mr. Reiichiro Takahashi is approved, the Company intends to continue the said agreement with him.

Independent officer

Mr. Reiichiro Takahashi is a candidate for independent officer as defined by Tokyo Stock Exchange.



(Date of birth: February 25, 1966)
(Male)

Number of the Company's shares owned
0 shares

Number of years in office as an Outside Director (at the conclusion of this meeting)
3 years

[Position and responsibility in the Company]
Outside Director

[Career summary and significant concurrent positions outside the Company]

Apr. 1988 Joined National Police Agency
Feb. 2010 Chief of Police Administration Department, Saitama Prefectural Police Headquarters
Jul. 2011 Counsellor of National Information Security Center and Counsellor of Cabinet Intelligence and Research Office
Feb. 2014 Director of Cybercrime Division, National Police Agency
Aug. 2015 Chief of Kumamoto Prefectural Police Headquarters
Mar. 2017 Director of Community Safety Planning Division, National Police Agency
Nov. 2018 Chief Inspection Officer of Commissioner-General's Secretariat, National Police Agency
Aug. 2019 Chief of Aichi Prefectural Police Headquarters
Oct. 2021 Director-General of Chubu Regional Police Bureau
Jun. 2022 Retired from National Police Agency
Oct. 2022 Advisor of Nisshin Fire & Marine Insurance Co., Ltd.
Jun. 2023 **Outside Director of the Company (current position)**
Jul. 2025 **Advisor of Lawson, Inc. (current position)**

[Significant concurrent positions outside the Company]

Advisor of Lawson, Inc.

Reasons for nomination as candidate for Outside Director and overview of expected roles

Mr. Kazuhiro Goto possesses many years of experience and wide-ranging insight, particularly in regard to risk management, information security, and compliance. The Company expects that he will reflect this abundant experience and knowledge in the management of the Company and provide oversight and advice regarding the execution of duties by Directors from an objective and neutral standpoint that also incorporates the perspective of general shareholders, and therefore continues to nominate him as a candidate for Outside Director.

Mr. Kazuhiro Goto has not previously been directly involved in the corporate management. However, the Company judges he will appropriately fulfill his duties as an Outside Director based on the above reasons.

Conclusion of a limited liability agreement

Pursuant to Article 427, paragraph (1) of the Companies Act and Article 27, paragraph 2 of the Company's Articles of Incorporation, the Company has entered into an agreement with Mr. Kazuhiro Goto to limit his liability for damages under Article 423, paragraph (1) of the Companies Act. The maximum amount of liability for damages under this agreement is the minimum amount provided for under laws and regulations. If the reelection of Mr. Kazuhiro Goto is approved, the Company intends to continue the said agreement with him.

Independent officer

Mr. Kazuhiro Goto is a candidate for independent officer as defined by Tokyo Stock Exchange.



(Date of birth: September 14, 1957)
(Male)

Number of the Company's shares
owned
0 shares

Number of years in office as an
Outside Director (at the conclusion
of this meeting)
2 years

[Position and responsibility in the
Company]
Outside Director

[Career summary and significant concurrent positions outside the Company]

Apr. 1982 Joined Furukawa Electric Co., Ltd.
Apr. 2016 Corporate Senior Vice President, General Manager, Electronics
Component Material Division
Apr. 2018 Corporate Executive Vice President, General Manager, Electronics
Component Division
Apr. 2020 Special Advisor of TOTOKU ELECTRIC Co., Ltd.
Jun. 2020 Chief Executive Officer
Apr. 2023 Advisor of TOTOKU INC.
Jun. 2023 Retired from TOTOKU INC.
Jun. 2024 Outside Director of the Company (current position)

Reasons for nomination as candidate for Outside Director and overview of expected roles

Mr. Hiroshi Kawaguchi possesses a wealth of experience and a broad range of insight as a corporate executive in the manufacturing industry. The Company expects that he will reflect this abundant experience and knowledge in the management of the Company, and provide oversight and advice regarding the execution of duties by Directors from an objective and neutral standpoint that also incorporates the perspective of general shareholders, and therefore continues to nominate him as a candidate for Outside Director.

Conclusion of a limited liability agreement

Pursuant to Article 427, paragraph (1) of the Companies Act and Article 27, paragraph 2 of the Company's Articles of Incorporation, the Company has entered into an agreement with Mr. Hiroshi Kawaguchi to limit his liability for damages under Article 423, paragraph (1) of the Companies Act. The maximum amount of liability for damages under this agreement is the minimum amount provided for under laws and regulations. If the reelection of Mr. Hiroshi Kawaguchi is approved, the Company intends to continue the said agreement with him.

Independent officer

Mr. Hiroshi Kawaguchi is a candidate for independent officer as defined by Tokyo Stock Exchange.



(Date of birth: April 10, 1968)
(Female)

Number of the Company's shares owned
0 shares

Number of years in office as an Outside Director (at the conclusion of this meeting)
2 years

[Position and responsibility in the Company]
Outside Director

[Career summary and significant concurrent positions outside the Company]

Apr. 1992 Joined Nomura Research Institute, Ltd.
Jan. 1997 Nomura Research Institute America, Inc.
Oct. 2001 Nomura Research Institute, Ltd.
Apr. 2004 Nomura Institute of Capital Markets Research
Jun. 2010 Nomura Securities Co., Ltd.
Apr. 2012 Associate Professor at School of Global Japanese Studies, Meiji University
Apr. 2018 Professor at School of Global Japanese Studies, Meiji University
Apr. 2022 Professor at Faculty of Humanities and Social Sciences, Teikyo Heisei University
Jun. 2022 Outside Director, Ichiyoshi Securities Co., Ltd. (current position)
Apr. 2023 Professor at Graduate School of Global Business, Professional Graduate School, Meiji University (current position)
Jun. 2024 Outside Director of the Company (current position)
[Significant concurrent positions outside the Company]
Professor at Graduate School of Global Business, Professional Graduate School, Meiji University
Outside Director, Ichiyoshi Securities Co., Ltd.

Reasons for nomination as candidate for Outside Director and overview of expected roles

Ms. Yuko Numata possesses abundant expert knowledge and experience as a researcher of management strategies in companies in Japan and the U.S. The Company expects that she will reflect this abundant experience and knowledge in the management of the Company, provide oversight and advice regarding the execution of duties by Directors from an objective and neutral standpoint that also incorporates the perspective of general shareholders, and therefore continues to nominate her as a candidate for Outside Director.


Ms. Yuko Numata has not previously been directly involved in the corporate management. However, the Company judges she will appropriately fulfill her duties as an Outside Director based on the above reasons.

Conclusion of a limited liability agreement

Pursuant to Article 427, paragraph (1) of the Companies Act and Article 27, paragraph 2 of the Company's Articles of Incorporation, the Company has entered into an agreement with Ms. Yuko Numata to limit her liability for damages under Article 423, paragraph (1) of the Companies Act. The maximum amount of liability for damages under this agreement is the minimum amount provided for under laws and regulations. If the reelection of Ms. Yuko Numata is approved, the Company intends to continue the said agreement with her.

Independent officer

Ms. Yuko Numata is a candidate for independent officer as defined by Tokyo Stock Exchange.

 <p>(Date of birth: December 13, 1973) (Female)</p> <p>Number of the Company's shares owned 0 shares</p> <p>Number of years in office as an Outside Director (at the conclusion of this meeting) 2 years</p> <p>[Position and responsibility in the Company] Outside Director</p>	[Career summary and significant concurrent positions outside the Company]
	Apr. 1998 Qualified and registered as Attorney-at-Law in Japan (Daini Tokyo Bar Association) Joined Ishii Law Office
	Sep. 2004 Marshall Suzuki Law Group, LLP
	Jan. 2005 International Office, General Coordination Division, Planning and Coordination Bureau, Financial Services Agency
	Apr. 2009 Partner, Ishii Law Office (current position)
	Dec. 2014 Special Member, Tokyo Metropolitan Examination Committee for Disputes over Construction Works
	Apr. 2015 Civil Mediation Commissioner, Tokyo District Court
	Jun. 2016 Executive Director, Ichigo Green Infrastructure Investment Corporation
	Jun. 2018 Outside Director, HASEKO Corporation (current position)
	Jun. 2021 Outside Auditor, HONDA TSUSHIN KOGYO CO., LTD. Dec. 2022 Member, Tokyo Metropolitan Examination Committee for Disputes over Construction Works (current position) Jun. 2024 Outside Director of the Company (current position)
[Significant concurrent positions outside the Company]	
Partner, Ishii Law Office Outside Director, HASEKO Corporation Member, Tokyo Metropolitan Examination Committee for Disputes over Construction Works	

Reasons for nomination as candidate for Outside Director and overview of expected roles

Ms. Mami Nagasaki has extensive experience as an attorney-at-law and general legal knowledge, as well as experience as an executive director of an investment corporation. The Company expects that she will reflect this abundant experience and knowledge in the management of the Company and provide oversight and advice regarding the execution of duties by Directors from an objective and neutral standpoint that also incorporates the perspective of general shareholders, and therefore continues to nominate her as a candidate for Outside Director.

Ms. Mami Nagasaki has not previously been directly involved in the corporate management. However, the Company judges she will appropriately fulfill her duties as an Outside Director based on the above reasons.

Conclusion of a limited liability agreement

Pursuant to Article 427, paragraph (1) of the Companies Act and Article 27, paragraph 2 of the Company's Articles of Incorporation, the Company has entered into an agreement with Ms. Mami Nagasaki to limit her liability for damages under Article 423, paragraph (1) of the Companies Act. The maximum amount of liability for damages under this agreement is the minimum amount provided for under laws and regulations. If the reelection of Ms. Mami Nagasaki is approved, the Company intends to continue the said agreement with her.

Independent officer

Ms. Mami Nagasaki is a candidate for independent officer as defined by Tokyo Stock Exchange.

- (Notes)
1. There is no special interest between any of the candidates and the Company.
 2. The number of the Company's shares owned by each candidate includes the number of shares held through the JAE Officers Shareholding Association (fractions of less than one (1) share have been rounded down).
 3. The Company has entered into a liability insurance agreement with an insurance company for the Company's officers pursuant to Article 430-3, paragraph 1 of the Companies Act, which is intended to provide coverage for damages resulting from claims against the insured officers for liabilities arising from the execution of their duties or from the pursuit of such liabilities. The Company bears the full cost of the insurance premiums, including riders. In the event the election of each candidate is approved, they will be insured under the said insurance policy, which the Company will renew with the same terms during their terms of office.

Proposal No. 2: Election of One (1) Statutory Auditor

At the conclusion of this meeting, the term of office of Statutory Auditor Mr. Jin Takeda will expire. Therefore, the Company proposes the election of one (1) Statutory Auditor.

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

The candidate for Statutory Auditor is as follows:

Yoshihiro Inoue

New election

Outside

Independent



(Date of birth: March 31, 1967)
(Male)

Number of the Company's shares owned

0 shares

[Career summary and significant concurrent positions outside the Company]

Apr. 1995 Qualified and registered as Attorney-at-Law in Japan (Daini Tokyo Bar Association); Joined Marunouchi Sogo Law Office

Jan. 2008 Partner of Marunouchi Sogo Law Office (current position)

Apr. 2008 Part-time Lecturer of Faculty of Law, Keio University

Apr. 2011 Examiner for Certification of Advocacy Competence in Summary Court Proceedings, Ministry of Justice

Jul. 2011 Outside Statutory Auditor of HIDAY HIDAKA Corp.

Apr. 2015 Civil Conciliation Commissioner of the Tokyo District Court (current position)

[Significant concurrent positions outside the Company]

Partner (Attorney-at-Law) of Marunouchi Sogo Law Office

Civil Conciliation Commissioner of the Tokyo District Court

Reasons for nomination as candidate for Outside Statutory Auditor

Mr. Yoshihiro Inoue possesses a high level of knowledge in fields such as corporate legal affairs and compliance based on his many years of abundant experience as an attorney-at-law. Based on this, the Company expects him to carry out audits with a high degree of expertise from an objective standpoint, and therefore newly nominates him as a candidate for Outside Statutory Auditor. Mr. Yoshihiro Inoue has not previously been involved in the management of a company except as an outside officer. However, the Company judges he will appropriately fulfill his duties as an Outside Statutory Auditor based on the above reasons.

Conclusion of a limited liability agreement

If the election of Mr. Yoshihiro Inoue is approved, pursuant to Article 427, paragraph (1) of the Companies Act and Article 27, paragraph 2 of the Company's Articles of Incorporation, the Company intends to enter into an agreement with him to limit his liability for damages under Article 423, paragraph (1) of the Companies Act. The maximum amount of liability for damages under this agreement is the minimum amount provided for under laws and regulations.

Independent officer

Mr. Yoshihiro Inoue is a candidate for independent officer as defined by Tokyo Stock Exchange.

- (Notes)
1. There is no special interest between Mr. Yoshihiro Inoue and the Company.
 2. The Company has entered into a liability insurance agreement with an insurance company for the Company's officers pursuant to Article 430-3, paragraph 1 of the Companies Act, which is intended to provide coverage for damages resulting from claims against the insured officers for liabilities arising from the execution of their duties or from the pursuit of such liabilities. The Company bears the full cost of the insurance premiums, including riders. In the event the election of Mr. Yoshihiro Inoue is approved, he will be insured under the said insurance policy, which the Company will renew with the same terms during the term of office.

(Reference) Skill Matrix of Directors and Statutory Auditors After Conclusion of This Meeting
 If Proposal No. 1 and Proposal No. 2 are approved and adopted as proposed, the skill matrix of Directors and Statutory Auditors will be as follows.

Title	Name	Corporate management	Global	Accounting and finance	Legal and compliance	Technology and manufacturing	Sales and marketing	Human resources development and personnel affairs	Sustainability and ESG	DX and IT
President (Representative Director)	Masayuki Muraki	●	●	●	●	●	●	●	●	●
Director	Noritaka Hiyama				●			●	●	
Director	Masahiro Matsuo		●		●		●			
Director	Takayuki Koike		●				●			
Director	Shigeto Ihara	●	●	●		●	●			●
Director (Outside Director)	Reiichiro Takahashi		●							
Director (Outside Director)	Kazuhiro Goto				●					
Director (Outside Director)	Hiroshi Kawaguchi	●				●				
Director (Outside Director)	Yuko Numata		●	●						
Director (Outside Director)	Mami Nagasaki			●	●					
Statutory Auditor (Full-time Statutory Auditor)	Naoaki Azuma				●		●			
Statutory Auditor (Full-time Statutory Auditor)	Kazuhiko Aoki			●						
Statutory Auditor (Outside Statutory Auditor)	Keiji Kabeya			●						
Statutory Auditor (Outside Statutory Auditor)	Yoshihiro Inoue				●					

Definitions of Each Skill

Skill	Skill definitions
Corporate management	Experience in formulating and executing management strategies aimed at sustainably enhancing corporate value as a member of top management (representative director or equivalent role) of a company
Global	Knowledge concerning international affairs and international transactions, and experience in engaging in overseas business from a global perspective
Accounting and finance	Specialized knowledge of accounting and finance, and experience in formulating financial strategies linked to management strategies
Legal and compliance	Specialized knowledge of legal and compliance, and experience in promoting initiatives to ensure thorough legal compliance and to strengthen corporate governance
Technology and manufacturing	Knowledge and experience concerning technology and manufacturing that will expand and develop the Company's business
Sales and marketing	Knowledge and experience concerning sales and marketing that will expand and develop the Company's business
Human resources development and personnel affairs	Knowledge of human capital management including diversity, and experience in formulating and executing human resource strategies such as human resource development, personnel affairs, and labor relations
Sustainability and ESG	Experience in promoting initiatives to address social issues through the Company's business and to enhance long-term corporate value by synchronizing the sustainability of society with the sustainability of the Company's business
DX and IT	Knowledge of digital technology, and experience in promoting business transformation and operational efficiency improvement through the use of data and digital technology

Proposal No. 3: Payment of Director Bonuses

Taking into account business results for the 96th fiscal year and other factors, the Company proposes that a total of ¥55 million in Director bonuses be paid to the five (5) Executive Directors in office as of the end of the 96th fiscal year.

The total amount of these Director bonuses was calculated based on consolidated ordinary profit, consolidated net profit, and other business results for the 96th fiscal year, as well as the number and positions of Directors, etc. As such calculation of the total amount is in line with the Company's "Policy for Determining the Content of Remuneration, etc. for Individual Directors," which was determined by a resolution of the Board of Directors, and has been deliberated and reported by the Nomination and Compensation Committee, the Company deems the total amount to be appropriate.

The details of the aforementioned Policy are as described on page 13 of the Business Report (document stating the matters subject to electronic provision measures) for the 96th fiscal year (in Japanese only).