

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: 7504

Date of sending by postal mail: June 9, 2025

Start date of measures for electronic provision: June 2, 2025

To our shareholders:

Koki Terashi
Representative Director and Chairman
KOHSOKU CORPORATION
4-20, Ogimachi 7-chome, Miyagino-ku, Sendai-shi, Miyagi

Notice of the 62nd Annual General Meeting of Shareholders

We are pleased to announce the 62nd Annual General Meeting of Shareholders of KOHSOKU CORPORATION (the “Company”), which will be held as described below.

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

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

(From the above website, select “Investor Information,” “IR Library,” and then “IR Materials.”)

Website for posted informational materials for the general meeting of shareholders:
<https://d.sokai.jp/7504/teiji/> (in Japanese)

In addition to the Company’s website, etc. mentioned above, the Electronic Provision Measures Matters are also posted on the website of the Tokyo Stock Exchange (TSE) at the internet address shown below.

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

(Access the TSE website by using the internet address shown above, enter “KOHSOKU” in “Issue name (company name)” or the Company’s securities code “7504” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.” Under “Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].”)

If you are unable to attend the meeting, you may exercise your voting rights via the internet or in writing (by mail). Please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 6:00 p.m. on Tuesday, June 24, 2025.

[Exercise of voting rights via the internet, etc.]

Please **access the Company's designated voting rights website (<https://soukai.mizuho-tb.co.jp/>)**, use the "Voting Rights Exercise Code" and "Password" displayed on the voting form sent with this Convocation Notice, and enter your approval or disapproval of each proposal according to the on-screen instructions by the above deadline for exercise of voting rights.

When exercising your voting rights via the internet, please refer to the "Instructions for Exercising Voting Rights via the Internet, Etc."

[Exercise of voting rights in writing (mail)]

Please **indicate your approval or disapproval of each proposal on the voting form** and return it so that it arrives by the above deadline for exercise of voting rights.

1. **Date and time:** Wednesday, June 25, 2025, at 10:30 a.m. (JST)
2. **Venue:** SENDAI Hall, 4th Floor, HOTEL METROPOLITAN SENDAI
1-1-1, Chuo Aoba-ku, Sendai-shi, Miyagi

3. Purpose of the Meeting

Matters to be reported:

1. The Business Report and the Consolidated Financial Statements for the 62nd fiscal year (from April 1, 2024 to March 31, 2025) and the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit and Supervisory Committee
2. The Non-consolidated Financial Statements for the 62nd fiscal year (from April 1, 2024 to March 31, 2025)

Matters to be resolved:

- | | |
|-----------------------|---|
| Proposal No. 1 | Election of Seven Directors (Excluding Directors Who Are Audit and Supervisory Committee Members) |
| Proposal No. 2 | Election of One Director Who Is an Audit and Supervisory Committee Member |
| Proposal No. 3 | Revision of the Content of Remuneration for the Grant of Restricted Shares to Directors (Excluding Directors Who Are Audit and Supervisory Committee Members and Outside Directors) |

4. Decisions Made at the Time of Convocation (Information on the Exercise of Voting Rights)

- (1) If you exercise your voting rights in writing (by mail) and there is no indication of approval or disapproval of the proposal on the voting form, we will treat it as an indication of approval.
- (2) If you exercise your voting rights more than once via the internet, only the last vote shall be deemed effective.
- (3) If you exercise your voting rights both via the internet and in writing (via postal mail), your voting via the internet shall be deemed valid regardless of the date and time of arrival.
- (4) If you exercise your voting rights by proxy, one other shareholder with voting rights may attend the General Meeting of Shareholders as your proxy. Please note, however, that a written document certifying the authority of representation must be submitted.

* If attending the meeting in person, please present voting form at the reception desk.

* If revisions to the matters subject to measures for electronic provision arise, a notice of the revisions and the details of the matters before and after the revisions will be posted on the Company's aforementioned website, the website for the General Meeting of Shareholders, and the TSE website.

* Paper-based documents stating Electronic Provision Measures Matters are sent to shareholders who have requested the delivery of paper-based documents; however, those documents do not include the following matters in accordance with the provisions of laws and regulations and Article 14 of the Company's Articles of Incorporation.

(1) Business Report “Status of Financial Auditor,” “System to Ensure the Properness of Operations,” “Overview of Operational Status of System to Ensure the Properness of Operations,” “Basic Policy Concerning Control of the Company”

(2) Notes to Consolidated Financial Statements

(3) Notes to Non-consolidated Financial Statements

Accordingly, the Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements included in the documents provided with this document are a part of the Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements audited by the Financial Auditor or the Audit and Supervisory Committee in preparing the Accounting Audit Report or Audit Report.

Reference Documents for the General Meeting of Shareholders
Proposals and Reference Information

Proposal No. 1 Election of Seven Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The terms of office of all seven Directors (excluding Directors who are Audit and Supervisory Committee Members; applicable to the rest of this proposal) will expire at the conclusion of this meeting.

Therefore, the Company proposes the election of seven Directors.

With respect to this proposal, the Audit and Supervisory Committee of the Company has determined that all of the candidates for Director are suitable for the position.

The candidates for Director are as follows:

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
1	Koki Terashi (May 20, 1969) Reelection Tenure as Director 19 years Attendance at Board of Directors meetings 13/13	<div> <div>Apr. 2000Registered with the Osaka Bar Association</div> <div>June 2003Audit & Supervisory Board Member of the Company</div> <div>June 2006Director and Vice President</div> <div>Apr. 2013Director and Vice Chairman</div> <div>June 2013Representative Director and Vice Chairman</div> <div>June 2015Representative Director and Chairman (current position)</div> <div>Significant concurrent positions outside the Company</div> <div>Attorney of Kansai Law & Patent Office</div> <div>Outside Director of SUPER TOOL CO., LTD.</div> </div>	1,000 shares
Reasons for nomination as candidate for Director He has a wealth of experience in the execution of business in the administrative division, 19 years of management experience as a Director and 12 years as Representative Director, as well as professional knowledge as an attorney, and has ably fulfilled the roles of important decision-making and supervision of the execution of business by the Company's Board of Directors and as the Company's Chief Executive Officer (CEO). In light of his past management skills and performance, the Company has nominated him again as a candidate for Director.			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
2	Yuki Terashi (August 1, 1971) Reelection Tenure as Director 17 years Attendance at Board of Directors meetings 13/13	<p>Apr. 2000 Joined the Company</p> <p>June 2008 Director and General Manager of Consolidated Business Headquarters</p> <p>Apr. 2009 Managing Director and General Manager of Consolidated Business Headquarters</p> <p>Apr. 2011 Senior Managing Director and General Manager of Consolidated Business Headquarters</p> <p>Apr. 2013 Director and Vice President</p> <p>June 2013 Representative Director and Vice President</p> <p>Apr. 2014 Representative Director and President</p> <p>June 2021 Representative Director, President and Executive Officer (current position)</p> <p>Significant concurrent positions outside the Company None in particular</p> <p>Reasons for nomination as candidate for Director He has a wealth of experience in the execution of business in both the administrative and sales divisions, and has 17 years of management experience as a Director and 12 years as Representative Director. He has ably fulfilled the roles of important decision-making and supervision of the execution of business by the Company's Board of Directors and as the Company's Chief Executive Officer (CEO). In light of his past management skills and performance, the Company has nominated him again as a candidate for Director.</p>	1,000 shares

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
3	Hideki Wagatsuma (March 13, 1970) Reelection Tenure as Director 16 years Attendance at Board of Directors meetings 13/13	<p>Apr. 1992 Joined the Company</p> <p>Apr. 2004 Executive Officer and General Manager of Chiba Branch Office</p> <p>June 2009 Director and General Manager of Kanto Branch Office</p> <p>Apr. 2012 Managing Director and General Manager of Kanto Branch Office and Tokai Kinki Branch Office</p> <p>June 2015 Senior Managing Director, in charge of Tokai Kinki Branch Office and General Manager of Kanto Branch Office</p> <p>Apr. 2017 Senior Managing Director, in charge of Sales Division and Operation Department</p> <p>June 2021 Director, Senior Managing Executive Officer, in charge of Sales Division and Operation Department</p> <p>Apr. 2022 Director, Senior Managing Executive Officer, in charge of Sales Division and Operation Department, and General Manager of Wide-Area Sales Headquarters (current position)</p> <p>Significant concurrent positions outside the Company None in particular</p> <p>Reasons for nomination as candidate for Director Based on his wealth of experience and knowledge in the execution of business, he has played a major role in overseeing the Company's overall sales and operations divisions as a Senior Managing Executive Officer, and with 16 years of management experience as a Director, he has ably fulfilled his role in important decision-making and supervision of the execution of business by the Company's Board of Directors. In light of his past performance, the Company has nominated him again as a candidate for Director.</p>	3,000 shares

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
4	<p>Junichi Obara (July 10, 1970)</p> <p>Reelection</p> <p>Tenure as Director 10 years</p> <p>Attendance at Board of Directors meetings 13/13</p>	<p>Apr. 1993 Joined the Company</p> <p>Apr. 2011 Executive Officer and General Manager of Kita-Tohoku Branch Office</p> <p>Apr. 2015 Executive Officer and General Manager of Tokai Kinki Branch Office</p> <p>June 2015 Director and General Manager of Tokai Kinki Branch Office</p> <p>Apr. 2016 Director, General Manager of Kanto Branch Office and Tokai Kinki Branch Office, and General Manager of Kanagawa Sales Department</p> <p>Apr. 2018 Director and General Manager of Kanto Branch Office</p> <p>June 2018 Managing Director and General Manager of Kanto Branch Office</p> <p>June 2021 Director, Managing Executive Officer, and General Manager of Kanto Branch Office</p> <p>June 2022 Director, Senior Managing Executive Officer, and General Manager of Kanto Branch Office</p> <p>Apr. 2024 Director, Senior Managing Executive Officer, General Manager of Kanto Branch Office, and Deputy General Manager of Wide-Area Sales Headquarters (current position)</p> <p>Significant concurrent positions outside the Company None in particular</p> <p>Reasons for nomination as candidate for Director He has a wealth of experience in the execution of business in the sales division as a branch manager and 10 years of management experience as a Director, and has ably fulfilled his role in important decision-making and supervision of the execution of business by the Company's Board of Directors. In light of his past performance, the Company has nominated him again as a candidate for Director.</p>	4,400 shares

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company		Number of the Company's shares owned
5	<p>Hiromi Kobayashi (May 4, 1970)</p> <p>Reelection</p> <p>Tenure as Director 16 years Attendance at Board of Directors meetings 13/13</p>	<p>Apr. 1993 Joined the Company</p> <p>Apr. 2004 Executive Officer and General Manager of Kita-Tohoku Branch Office</p> <p>June 2009 Director and General Manager of Kita-Tohoku Branch Office</p> <p>June 2011 Director, in charge of Kita-Tohoku Branch Office, General Manager of Miyagi Branch Office, and General Manager of Sanriku Coastal Branch Office</p> <p>June 2015 Managing Director, in charge of Kita-Tohoku Branch Office, General Manager of Miyagi Branch Office, and General Manager of Sanriku Coastal Branch Office</p> <p>Apr. 2018 Managing Director, in charge of Kita-Tohoku Branch Office, Central Tohoku Branch Office, Iwate Sanriku Coastal Branch Office and Machinery Sales Promotion Department, and General Manager of Miyagi Branch Office</p> <p>Apr. 2019 Managing Director and General Manager of Miyagi Branch Office</p> <p>Apr. 2021 Managing Director and General Manager of Tokai Chubu Branch Office</p> <p>June 2021 Director, Managing Executive Officer, and General Manager of Tokai Chubu Branch Office (current position)</p> <p>Significant concurrent positions outside the Company None in particular</p>	5,400 shares	
<p>Reasons for nomination as candidate for Director</p> <p>He has a wealth of experience in the execution of business in the sales division as a branch manager and 16 years of management experience as a Director, and has ably fulfilled his role in important decision-making and supervision of the execution of business by the Company's Board of Directors.</p> <p>In light of his past performance, the Company has nominated him again as a candidate for Director.</p>				

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company		Number of the Company's shares owned			
6	Miyuki Iwasawa (July 25, 1972) Reelection Tenure as Director 3 years Attendance at Board of Directors meetings 13/13	Apr. 1993	Joined the Company	5,900 shares			
		Apr. 2016	General Manager of Human Resources & General Affairs Department				
		June 2016	Director and General Manager of Human Resources & General Affairs Department				
		Apr. 2019	Director and General Manager of Human Resources Department				
		Apr. 2021	Director, General Manager of Human Resources Department, and in charge of General Affairs Department				
		June 2021	Senior Executive Officer, General Manager of Human Resources Department, and in charge of General Affairs Department				
		June 2022	Director, Managing Executive Officer, General Manager of Human Resources Department, and in charge of General Affairs Department (current position)				
		Significant concurrent positions outside the Company None in particular					
		Reasons for nomination as candidate for Director She has a wealth of experience in the execution of business in the human resources and general affairs divisions, and she has a total of eight years of management experience as a Director, and has ably fulfilled her role in important decision-making and supervision of the execution of business by the Company's Board of Directors. In light of her past performance, the Company has nominated her again as a candidate for Director.					
7	Takashi Mitamura (December 18, 1976) Reelection Tenure as Director 3 years Attendance at Board of Directors meetings 13/13	July 2014	Joined the Company	1,000 shares			
		Apr. 2019	General Manager of Accounting Department and Deputy General Manager of System Department				
		Apr. 2021	General Manager of President's Office and Accounting Department				
		June 2021	Senior Executive Officer, General Manager of President's Office and Accounting Department				
		June 2022	Director, Managing Executive Officer, General Manager of President's Office and Accounting Department (current position)				
					Significant concurrent positions outside the Company None in particular		
					Reasons for nomination as candidate for Director He has a wealth of experience in the execution of business in the accounting division and three years of management experience as a Director, and has ably fulfilled his role in important decision-making and supervision of the execution of business by the Company's Board of Directors. In light of his past performance, the Company has nominated him again as a candidate for Director.		

- Notes: 1. There is no special interest between any of the candidates and the Company.
2. The Company has entered 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. Under the policy, the insured persons, which include Directors of the Company, are covered for losses that may arise from the liability they assume in the course of their performance of duties, or from receipt of claims pertaining to the pursuit of such liability. If the election of each candidate is approved, he or she will become an insured person under said insurance policy. In addition, the Company plans to renew the policy with the same terms at the next renewal.

Proposal No. 2 Election of One Director Who Is an Audit and Supervisory Committee Member

The term of office of one Director who is an Audit and Supervisory Committee Member will expire at the conclusion of this meeting.

Therefore, the Company proposes the election of one Director who is an Audit and Supervisory Committee Member.

In addition, the consent of the Audit and Supervisory Committee of the Company has been obtained for this proposal.

The candidate for the role of Director who is an Audit and Supervisory Committee Member is as follows:

Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
Masae Numakura (June 16, 1960) Reelection (outside Director) Tenure as Audit and Supervisory Committee Member 4 years Attendance at Board of Directors meetings 13/13 Attendance at Audit and Supervisory Committee 13/13	<p>Apr. 1988 Registered as a certified public accountant</p> <p>Jan. 1997 Registered as a certified tax accountant Established Masae Numakura Certified Tax Accountant Office</p> <p>July 2005 Joined Deloitte Touche Tohmatsu LLC</p> <p>Jan. 2017 Retired from Deloitte Touche Tohmatsu LLC</p> <p>Feb. 2017 Established Masae Numakura Certified Public Accountant Office</p> <p>Oct. 2019 Representative Audit and Supervisory Committee member of Natori City (Miyagi Prefecture)</p> <p>June 2021 Outside Director of the Company (Audit and Supervisory Committee Member) (current position)</p> <p>Significant concurrent positions outside the Company</p> <p>Certified Public Accountant of Masae Numakura Certified Public Accountant Office</p> <p>Certified Tax Accountant of Masae Numakura Certified Tax Accountant Office</p> <p>Representative Audit and Supervisory Committee member of Natori City</p> <p>Reasons for nomination as candidate for outside Director and overview of expected roles</p> <p>The Company expects that her advanced knowledge and broad experience in finance and accounting as a certified public accountant and certified tax accountant for many years will be utilized to strengthen the audit and supervisory functions of the Company's Board of Directors, and the Company proposes her reelection to continue as an outside Director who is an Audit and Supervisory Committee Member. She has never in the past been involved in the management of a company except as an outside officer. However, the Company judges she will appropriately fulfill her duties as an outside Director based on the above reasons.</p>	0 shares

- Notes:
1. There is no special interest between the candidate and the Company.
 2. Masae Numakura is a candidate for outside Director.
 3. The Company has designated Masae Numakura as an independent officer as provided for by the Tokyo Stock Exchange and has submitted notification to this effect to the aforementioned exchange, and if her reelection is approved, the Company plans for her designation as an independent officer to continue.
 4. The Company's Articles of Incorporation stipulate that the Company may enter into agreements with non-executive directors to limit their liability to a certain extent pursuant to Article 427, paragraph (1) of the Companies Act.

The Company has entered into a liability limitation agreement with Masae Numakura. If Masae Numakura is elected, the Company plans to renew the aforementioned agreement.
 5. The Company has entered 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. Under the policy, the insured persons, which include Directors of the Company who are Audit and Supervisory Committee Members, are covered for losses that may arise from the liability they assume in the course of their performance of duties, or from receipt of claims pertaining to the pursuit of such liability. If the election of Masae Numakura as a Director who is an Audit and

Supervisory Committee Member is approved, she will become an insured person under said insurance policy. In addition, the Company plans to renew the policy with the same terms at the next renewal.

[Reference] Skills Matrix of Directors after the Annual General Meeting of Shareholders (Planned) if Proposal Nos. 1 and 2 are approved as originally proposed

In order to ensure prompt decision-making, the Company has set the number of Directors who are not Audit and Supervisory Committee Members at 12 or less, in accordance with the Company's Articles of Incorporation. In order to ensure the Company's sustainable growth and enhance its corporate value over the medium to long term, the Company nominates candidates with sufficient industry experience, business experience, and professional expertise for in-house Directors, and candidates with a high degree of expertise and broad insight for outside Directors. Accordingly, we believe it is important for the Board of Directors as a whole to have a diverse composition, paying attention to the balance between expertise and knowledge of the Group's business.

We have also identified the following skills that members of the Board of Directors should possess in order to realize our management strategy: corporate philosophy and management strategy, marketing and industry experience, technology and information systems, ESG (environmental, social, and corporate governance), legal affairs and risk management, and finance, accounting, tax accounting, and M&A. The main skills possessed by the Company's Directors are as follows.

Name	Positions after the Annual General Meeting of Shareholders (planned)	Areas/skills particularly expected					
		Corporate philosophy and management strategy	Marketing and industry experience	Technology and information systems	ESG (environmental, social, and corporate governance)	Legal affairs and risk management	Finance, accounting, tax accounting, and M&A
Koki Terashi	Representative Director and Chairman	●			●	●	
Yuki Terashi	Representative Director, President and Executive Officer	●	●		●		
Hideki Wagatsuma	Director, Senior Managing Executive Officer	●	●				
Junichi Obara	Director, Senior Managing Executive Officer	●	●				
Hiroshi Kobayashi	Director, Managing Executive Officer	●	●				
Miyuki Iwasawa	Director, Managing Executive Officer	●			●	●	
Takashi Mitamura	Director, Managing Executive Officer	●		●			●
Gisuke Sato	Director (Audit and Supervisory Committee Member)		●		●		
Takakazu Uchida	Outside Director (Audit and Supervisory Committee Member)				●		●
Mitsuhiko Ito	Outside Director (Audit and Supervisory Committee Member)				●	●	

Name	Positions after the Annual General Meeting of Shareholders (planned)	Areas/skills particularly expected					
		Corporate philosophy and management strategy	Marketing and industry experience	Technology and information systems	ESG (environmental, social, and corporate governance)	Legal affairs and risk management	Finance, accounting, tax accounting, and M&A
Masae Numakura	Outside Director (Audit and Supervisory Committee Member)			●	●		●
Mihoko Osawa	Outside Director (Audit and Supervisory Committee Member)				●	●	

* As up to three main skills, etc. possessed by each person are marked with ●, the table above does not represent all the knowledge possessed by each person.

Proposal No. 3 Revision of the Content of Remuneration for the Grant of Restricted Shares to Directors
(Excluding Directors Who Are Audit and Supervisory Committee Members and
Outside Directors)

1. Reason for revision

The Company gained approval at the 60th Annual General Meeting of Shareholders held on June 26, 2023 for the proposal on “Decision on Remuneration for Allotment of Restricted Shares to Directors (Excluding Directors who are Audit and Supervisory Committee Members and outside Directors)” (hereinafter the resolution at that Annual General Meeting of Shareholders relating to this proposal is referred to as the “Initial Resolution”), and introduced the Share-Based Remuneration Plan (the “Plan”) for Directors (excluding Directors who are Audit and Supervisory Committee Members and outside Directors) (the “Eligible Directors”).

To raise the incentive for sustainable enhancement of corporate value and further promote value sharing with shareholders by further strengthening the linkage between the remuneration plan and shareholder value, the Company now requests that the details of the Initial Resolution be partially revised so that the annual amount of monetary remuneration claims to be paid to the Eligible Directors for the grant of restricted shares and the total number of common shares of the Company to be allotted under the Plan may be changed.

The current number of Directors of the Company (excluding Directors who are Audit and Supervisory Committee Members) is 7 (of whom 0 are outside Directors), and this will not change if Proposal No. 1 is approved.

The Company has determined that this proposal is appropriate, since the proposal was deemed reasonable by the Board of Directors after deliberation by the Nomination and Remuneration Advisory Committee.

2. Details of revision

The details of the revision are described below. There are no changes to the details of the Initial Resolution other than those described below.

(1) Maximum total number of shares under the Plan

Before revision	After revision
Up to 5,000 shares per year	Up to 40,000 shares per year

(2) Maximum amount of monetary remuneration claims under the Plan

Before revision	After revision
Up to ¥20 million per year	Up to ¥160 million per year

<Reference 1> Composition of Directors' remuneration

If this proposal is approved and adopted as originally proposed, the composition of Directors' remuneration will be as follows.

In order to increase the incentive for sustainable improvement of corporate value and to promote further value sharing with shareholders, the Company has increased the ratio of restricted share remuneration to a greater extent than in the past.

	Monetary remuneration	Restricted share remuneration
Directors (excluding Directors who are Audit and Supervisory Committee Members and outside Directors)	Up to ¥200 million per year *Approved at the Annual General Meeting of Shareholders held on June 23, 2022.	Up to ¥160 million per year Up to 40,000 shares per year *To be submitted to the Annual General Meeting of Shareholders to be held on June 25, 2025.
Outside Directors (excluding Directors who are Audit and Supervisory Committee Members)		—
Directors who are Audit and Supervisory Committee Members	Up to ¥40 million per year *Approved at the Annual General Meeting of Shareholders held on June 23, 2022.	—

* The Company has not elected any outside Directors (excluding Directors who are Audit and Supervisory Committee Members), and they are not candidates for Directors at this year's General Meeting of Shareholders.

<Reference 2> Summary of restricted share allotment agreement

The restricted share allotment agreement to be concluded between the Company and the eligible Directors to be allotted restricted shares based on a resolution of the Board of Directors of the Company shall include the following contents. A summary of the allotment agreement is as follows.

* There is no change from the Initial Resolution.

(1) Details of transfer restriction

Eligible Directors who receive an allotment of restricted shares (hereinafter the "Allotted Shares") must agree not to transfer, create a pledge, create a transfer security right, gift before death, bequest, or in any other way dispose to a third party their Allotted Shares (hereinafter the "Transfer Restriction") during the period from the issuance date of the restricted shares to the date of resignation or retirement from any position of Director, Executive Officer, or employee of the Company (hereinafter the "Transfer Restriction Period").

(2) Acquisition of restricted shares by the Company without compensation

In the event an eligible Director who receives allotted restricted shares resigns or retires from the position of Director, Executive Officer, or employee of the Company during the period from the start date of the Transfer Restriction Period up to the day before the date of the first Annual General Meeting of Shareholders after the Transfer Restriction Period, the Company shall duly acquire those Allotted Shares without compensation, unless there is a reason deemed justifiable by the Board of Directors of the Company.

Furthermore, upon the expiration of the Transfer Restriction Period in (1) above, if there are Allotted Shares whose Transfer Restriction has not been lifted in accordance with the grounds for lifting the Transfer Restriction specified in (3) below, the Company shall duly acquire those Allotted Shares without compensation.

(3) Lifting of Transfer Restriction

The Company shall lift the Transfer Restriction on all Allotted Shares upon expiration of the Transfer Restriction Period, provided that the eligible Director who received the Allotted Shares continues to serve as either a Director, Executive Officer or employee of the Company from the start date of the Transfer Restriction Period until the date of the first Annual General Meeting of Shareholders after the Transfer Restriction Period.

However, in the event an eligible Director who receives Allotted Shares resigns or retires from the position of Director, Executive Officer, or employee of the Company during the period from the start date of the Transfer Restriction Period up to the day before the date of the first Annual General Meeting of Shareholders after the Transfer Restriction Period for a reason deemed justifiable by the Board of Directors of the Company, the number of Allotted Shares for which the Transfer Restriction is to be lifted and the timing of the lifting of the Transfer Restriction shall be reasonably adjusted as necessary.

(4) Handling in the event of an organizational restructuring, etc.

During the Transfer Restriction Period, if a merger agreement under which the Company becomes a dissolving company, a share exchange agreement under which the Company becomes a wholly-owned subsidiary, a share transfer plan, or other proposals concerning organizational restructuring, etc. are approved at the Company's General Meeting of Shareholders, or by the Board of Directors of the Company in cases where approval by the Company's General Meeting of Shareholders is not required (hereinafter, the "Time of Approval of the Organizational Restructuring, etc.," which shall be limited to cases where the effective date of the organizational restructuring, etc. comes before the expiration of the Transfer Restriction Period); and if an eligible Director who receives Allotted Shares resigns or retires from the position of Director, Executive Officer, or employee of the Company as a result of this organizational restructuring, etc., the Company shall, by a resolution of the Company's Board of Directors, prior to the effective date of the organizational restructuring, etc., lift the Transfer Restriction for a reasonably determined number of Allotted Shares based on the period from the start of the Transfer Restriction Period to the date of approval of the organizational reorganization, etc.

In addition, at the Time of Approval of the Organizational Restructuring, etc., the Company shall, on the business day immediately preceding the effective date of the organizational restructuring, etc., duly acquire without compensation those Allotted Shares for which the Transfer Restriction has not been lifted on the same day.

(Reference)

After the conclusion of this General Meeting of Shareholders, the Company plans to allot restricted shares similar to the above-mentioned restricted shares to Executive Officers and some employees of the Company.