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(Stock Exchange Code 7972)

March 6, 2026

(Starting Date of Electronic Provision Measures: March 3, 2026)

**To Shareholders with Voting Rights:**

Koji Minato, President  
ITOKI CORPORATION  
Head Office: 1-6-11 Awajimachi, Chuo-ku, Osaka

**NOTICE OF  
THE 76TH ORDINARY GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

The 76th Ordinary General Meeting of Shareholders of ITOKI CORPORATION (the “Company,” together with its subsidiaries, the “Group”) will be held for the purposes stated below.

In convening this Shareholders Meeting, the Company takes electronic provision measures and has posted the matters to be provided electronically on the following websites on the Internet.

The Company’s website: [https://www.itoki-global.com/investors/convocation\\_notices.html](https://www.itoki-global.com/investors/convocation_notices.html)

In addition to the above website, these matters are also posted on the Tokyo Stock Exchange (TSE) website. Please access the TSE website below (Listed Company Search) to confirm the relevant information.

TSE website (Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

\* Please enter the issue name (company name) or stock exchange code of the Company to search for the Company, then select “Basic information,” and then select “Documents for public inspection/PR information.”

Instead of attending the meeting, you can exercise your voting rights by either of the methods below. Please review the Reference Documents for the General Meeting of Shareholders provided in the matters to be provided electronically and exercise your voting rights.

**[Exercise of your voting rights in writing]**

Please indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and return it to us by post so that it can reach us by 5:45 p.m. on Tuesday, March 24, 2026.

**[Exercise of your voting rights by electromagnetic method (via the Internet, etc.)]**

Please exercise your voting rights by 5:45 p.m. on Tuesday, March 24, 2026, in accordance with the “Guidance on the Exercise of Your Voting Rights by Electromagnetic Method via the Internet, Etc.” on page 6 of the Japanese original.

- 1. Date and Time:** Wednesday, March 25, 2026 at 10 a.m.  
(Doors open at 9 a.m.)
- 2. Place:** Conference hall on the 9th floor of the Company's Osaka Showroom located at 1-6-11 Awajimachi, Chuo-ku, Osaka, Japan  
(Please refer to the map at the end of this notice.)

**3. Meeting Agenda:**

- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements for the Company's 76th Fiscal Year (January 1, 2025–December 31, 2025) and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements
  2. Non-Consolidated Financial Statements for the Company's 76th Fiscal Year (January 1, 2025–December 31, 2025)

**Proposals to be resolved:**

- Proposal 1:** Appropriation of Surplus  
**Proposal 2:** Election of Eight (8) Directors  
**Proposal 3:** Election of One (1) Substitute Audit & Supervisory Board Member

**4. Other Matters concerning the Meeting**

- (1) If you wish to attend the meeting by a proxy, please present the shareholder's Voting Rights Exercise Form and a letter of proxy.
  - (2) If you exercise your voting rights both in writing and by electromagnetic method (via the Internet, etc.), your voting rights exercised by electromagnetic method shall be treated as the valid vote.
  - (3) If you exercise your voting rights more than once by electromagnetic method (via the Internet, etc.), the last exercise of your voting rights shall be treated as the valid vote.
  - (4) If there is no indication of your vote for or against the proposal in the Voting Rights Exercise Form, your vote shall be treated as approval of the proposal.
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- If attending the meeting in person, please present the enclosed Voting Rights Exercise Form at the reception desk.
  - If any revisions are made to the matters to be provided electronically, the revised versions will be posted on the respective websites where the matters are posted.
  - Of the matters to be provided electronically, the following information is not included in the documents to be delivered to shareholders upon request, pursuant to laws, regulations and Article 16 of the Company's Articles of Incorporation. Therefore, the documents to be delivered to shareholders upon request is a part of the documents that were audited by the Audit & Supervisory Board Members and the Accounting Auditor when preparing their audit reports.  
“Consolidated Statement of Changes in Net Assets,” the “Notes to the Consolidated Financial Statements,” “Non-Consolidated Statement of Changes in Net Assets” and the “Notes to the Non-Consolidated Financial Statements”

# Reference Documents for the General Meeting of Shareholders

## Proposals and Reference Information

### Proposal 1: Appropriation of Surplus

The Company recognizes profit distribution as an important managerial issue and makes it a basic policy to ensure the continuous and stable payment of dividends to shareholders based on comprehensive consideration of its status of earnings, enhancement of internal reserves and future development of business operations from a long-term perspective.

In line with this policy, we would like to propose the payment of the year-end dividend of ¥75 per share for the fiscal year ended December 31, 2025 as a return of profits to shareholders, based on consideration of the business results for the fiscal year and the future business environment.

- (1) Type of dividend property: cash
- (2) Matters concerning the allotment of dividend property and the total amount thereof:  
¥75 per share of common stock of the Company  
Total amount: ¥3,705,588,825
- (3) Date on which the dividend of surplus will become effective: March 26, 2026

**Proposal 2: Election of Eight (8) Directors**

The terms of office of all eight (8) Directors—Masamichi Yamada, Koji Minato, Junsei Shinada, Yoshihito Yamamura, Shiro Nitanaï, Mariko Bando, Yasuyuki Kawasaki, and Toshie Tanaka—will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the election of eight (8) Directors is proposed.

The candidates for Director are as follows:

No.	Name		Current positions and responsibilities at the Company	Attendance at the Board of Directors meetings
1.	Koji Minato	Reappointment	President	16 out of 17 meetings
2.	Yoshihito Yamamura	Reappointment	Director, Managing Executive Officer and General Manager, Human Resources & Administration Division	13 out of 13 meetings
3.	Yumi Tanaka	New appointment	Managing Executive Officer and General Manager, Corporate Planning Division	—
4.	Soichiro Higuchi	New appointment	Executive Officer and General Manager, Corporate Governance Division	—
5.	Shiro Nitanaï	Reappointment External Director Independent Officer	External Director	17 out of 17 meetings
6.	Mariko Bando	Reappointment External Director Independent Officer	External Director	17 out of 17 meetings
7.	Yasuyuki Kawasaki	Reappointment External Director Independent Officer	External Director	13 out of 13 meetings
8.	Toshie Tanaka	Reappointment External Director Independent Officer	External Director	13 out of 13 meetings

(Note) Mr. Yoshihito Yamamura, Mr. Yasuyuki Kawasaki, and Ms. Toshie Tanaka were appointed at the 75th Ordinary General Meeting of Shareholders held on March 26, 2025 and took office as Director. Therefore, the status of their attendance at the Board of Directors meetings is based on the number of Board of Directors meetings that were held after they took office.

No.	Name (Date of birth)	Career summary, positions and responsibilities, and significant concurrent positions	Number of shares of the Company held
1.	<p>Koji Minato (May 21, 1970)</p> <p><u>Reappointment</u></p> <p>Attendance at the Board of Directors meetings (FY2025) 16 out of 17 meetings</p>	<p>April 1994      Joined NIPPON TELEGRAPH AND TELEPHONE CORPORATION (NTT)</p> <p>July 2008      Joined Sun Microsystems Japan</p> <p>June 2010      Senior Manager for Customer Support, Oracle Corporation Japan (Business integration with Sun Microsystems)</p> <p>June 2015      Operating Officer, Chief of Staff, CEO Office, Oracle Corporation Japan</p> <p>August 2018    Corporate Executive Officer, Executive Deputy President &amp; COO, Oracle Corporation Japan</p> <p>August 2019    Director, Member of the Board, Corporate Executive Officer, Executive Deputy President &amp; COO, Oracle Corporation Japan</p> <p>September 2021    Joined ITOKI CORPORATION; Senior Advisor</p> <p>March 2022      President of the Company (current)</p>	117,752
	Reason for appointment as Director	Having directed the Company and the Group as the President since 2022, Mr. Koji Minato has demonstrated strong leadership. He has promoted structural reform projects and advancement of business strategies of the Company, as well as contributed to the enhancement of the Company's corporate value by leveraging his abundant experience and deep insight accumulated to date. He has adequately fulfilled the roles of making decisions on the Company's important managerial issues and supervising the execution of its business operations, and was therefore reappointed as a candidate for Director.	
2.	<p>Yoshihito Yamamura (July 6, 1964)</p> <p><u>Reappointment</u></p> <p>Attendance at the Board of Directors meetings (FY2025) 13 out of 13 meetings</p>	<p>November 1990    Joined the former ITOKI Co., Ltd. ("former ITOKI")</p> <p>June 2005      Seconded to Medical Management Research Center (as President)</p> <p>January 2013     General Manager, Osaka Branch, Kansai Regional Office, Sales Division of the Company</p> <p>January 2017     General Manager, Kansai Regional Office, Sales Division of the Company</p> <p>January 2019     Executive Officer and General Manager, Kansai Regional Office, Sales Division of the Company</p> <p>January 2021     Executive Officer and General Manager, Human Resources Division of the Company</p> <p>January 2023     Managing Executive Officer and General Manager, Human Resources Division of the Company</p> <p>March 2025      Director, Managing Executive Officer and General Manager, Human Resources Division of the Company</p> <p>January 2026     Director, Managing Executive Officer and General Manager, Human Resources &amp; Administration Division of the Company (current)</p>	40,878
	Reason for appointment as Director	Mr. Yoshihito Yamamura has abundant experience and deep insight as he has successively held key positions in the Company's sales and human resources divisions, and has managed a Group company of the Company. He has adequately fulfilled the roles of making decisions on the Company's important managerial issues and supervising the execution of its business operations as well as contributed to the sustained growth and enhancement of corporate value of the Company and the Group, and was therefore reappointed as a candidate for Director.	

No.	Name (Date of birth)	Career summary, positions and responsibilities, and significant concurrent positions	Number of shares of the Company held
3.	<p>Yumi Tanaka (16 January 1971)</p> <p><u>New appointment</u></p> <p>Attendance at the Board of Directors meetings (FY2025) —</p>	<p>April 1994      Joined Marubeni Auto Sales Corporation</p> <p>August 2001    Joined UBS Securities Japan Co., Ltd.</p> <p>October 2003    Joined Nissan Motor Co., Ltd.</p> <p>July 2010        Manager, Finance Department, Nissan Automotive Europe</p> <p>April 2014       Senior Manager, Finance Department, Nissan Motor Co., Ltd.</p> <p>April 2015       CFO &amp; Vice President, Dongfeng Nissan Auto Finance Co., Ltd.</p> <p>January 2021    Vice President Operations, Sales Finance Division, Nissan Canada, Inc.</p> <p>June 2023       Board member, Deputy President, Nissan Financial Services Co., Ltd.</p> <p>February 2025    Joined ITOKI CORPORATION; Managing Executive Officer and General Manager, Management Division</p> <p>January 2026    Managing Executive Officer and General Manager, Corporate Planning Division of the Company (current)</p>	8,600
	Reason for appointment as Director	Ms. Yumi Tanaka has achieved results mainly in global management in the treasury field and in the financial field at a major automobile manufacturer. She was involved in management at automobile sales and finance companies in Japan and overseas until immediately before joining the Company as Managing Executive Officer and General Manager of Management Division and has abundant experience and deep insight. She was newly nominated as a candidate for Director so that she may promote structural reforms to enhance the profitability of the Company's business and work to further strengthen its financial foundation.	
4.	<p>Soichiro Higuchi (5 April, 1974)</p> <p><u>New appointment</u></p> <p>Attendance at the Board of Directors meetings (FY2025) —</p>	<p>January 1999    Joined Seiko Epson Corporation</p> <p>April 2014        Manager, Legal Affairs Department, Seiko Epson Corporation</p> <p>August 2017     Director, Epson (China) Co., Ltd.</p> <p>October 2019    General Manager, Corporate Governance Department, Seiko Epson Corporation</p> <p>October 2020    General Manager, Legal Affairs and Corporate Governance Department, Seiko Epson Corporation</p> <p>August 2023    Joined ITOKI CORPORATION; General Manager, Risk Management Oversight Department, Management Division of the Company</p> <p>January 2024    General Manager, Legal Affairs Oversight Department, Management Division of the Company</p> <p>April 2024       General Manager, Corporate Governance Division of the Company</p> <p>July 2024        Executive Officer and General Manager, Corporate Governance Division (current)</p>	1,390
	Reason for appointment as Director	Mr. Soichiro Higuchi held key positions in the legal affairs and risk management fields at a major precision equipment manufacturer, including overseas. Since joining the Company as well, he has been in charge of key positions in the same field, and has a wealth of experience and deep insight. He was newly nominated as a candidate for Director so that he may work to further improve the effectiveness of the Company's corporate governance and strengthen its legal system.	

No.	Name (Date of birth)	Career summary, positions and responsibilities, and significant concurrent positions	Number of shares of the Company held
5.	Shiro Nitanei (August 7, 1958)  <u>Reappointment</u> <u>External Director</u> <u>Independent Officer</u>	<p>April 1984      Joined The Ministry of Posts and Telecommunications</p> <p>April 2005      General Manager, Businesses Development Department, Corporate Planning Division, Japan Post (currently Japan Post Holdings Co., Ltd.)</p> <p>October 2009    General Manager, Real Estate Planning Department, Real Estate Division, Japan Post Holdings Co., Ltd.</p> <p>April 2018      General Manager, Project Promotion Department, JAPAN POST REAL ESTATE CO., LTD. (concurrent position)</p> <p>May 2019      Representative, Facility Design Lab (current) Visiting Professor, University of Tsukuba (current) Adjunct Instructor, Toyo University (current)</p> <p>March 2020     External Director of the Company (current)</p> <p>[Significant concurrent positions] Representative, Facility Design Lab</p>	8,335
	Reason for appointment as External Director and expected roles	Mr. Shiro Nitanei has abundant experience and deep insight in corporate management and facility design. He has provided valuable opinions and advice on the management of the Company and monitored management from an independent perspective. He was therefore reappointed as a candidate for External Director.	
6.	Mariko Bando (August 17, 1946)  <u>Reappointment</u> <u>External Director</u> <u>Independent Officer</u>	<p>July 1969      Entered the Prime Minister's Office</p> <p>October 1985    Counsellor, Cabinet Secretariat</p> <p>July 1989      Director, Consumer Statistics Division, Statistics Bureau of the Management and Coordination Agency</p> <p>July 1994      Director, Gender Equality Bureau of the Cabinet Secretariat</p> <p>April 1995      Vice-Governor, Saitama Prefecture</p> <p>June 1998      Consul General of Japan in Brisbane, Australia</p> <p>January 2001    Director General, Gender Equality Bureau, Cabinet Office</p> <p>October 2003    Member, The Board of Trustees, Showa Women's University</p> <p>April 2007      President, Showa Women's University</p> <p>April 2014      Chancellor (Rijicho), Showa Women's University</p> <p>July 2016      Chancellor (Socho), Showa Women's University (current)</p> <p>June 2017      Outside Director, MS&amp;AD Insurance Group Holdings, Inc.</p> <p>July 2019      Chairperson, Tokyo Education Promotion and Support Organization (current)</p> <p>December 2019 Outside Director, Mitsubishi Research Institute, Inc. (current)</p> <p>March 2023     External Director of the Company (current)</p> <p>[Significant concurrent positions] Chancellor (Socho), Showa Women's University Chairperson, Tokyo Education Promotion and Support Organization Outside Director, Mitsubishi Research Institute, Inc.</p>	5,924
	Reason for appointment as External Director and expected roles	Ms. Mariko Bando has abundant experience and deep insight in the fields of administration and education. She has provided valuable opinions and advice especially on the promotion of diversity and human resource development from a professional perspective by leveraging her experience and insight, and monitored management from an independent perspective. She was therefore reappointed as a candidate for External Director. Although Ms. Mariko Bando has not been involved in corporate management other than by serving as an external director in the past, she is judged to be able to adequately perform her duties as External Director for the reasons stated above.	

No.	Name (Date of birth)	Career summary, positions and responsibilities, and significant concurrent positions	Number of shares of the Company held
7.	<p data-bbox="199 560 406 616">Yasuyuki Kawasaki (April 30, 1959)</p> <p data-bbox="199 649 406 750"><u>Reappointment</u> <u>External Director</u> <u>Independent Officer</u></p> <p data-bbox="199 784 406 907">Attendance at the Board of Directors meetings (FY2025) 13 out of 13 meetings</p>	<p data-bbox="438 268 1284 324">April 1982      Joined Sumitomo Bank (currently Sumitomo Mitsui Banking Corporation)</p> <p data-bbox="438 324 1284 358">April 2009      Executive Officer of Sumitomo Mitsui Banking Corporation</p> <p data-bbox="438 358 1284 414">April 2012      Managing Executive Officer of Sumitomo Mitsui Banking Corporation</p> <p data-bbox="438 414 1284 470">April 2013      Managing Executive Officer of Sumitomo Mitsui Financial Group, Inc.</p> <p data-bbox="438 470 1284 526">April 2014      Senior Managing Executive Officer of Sumitomo Mitsui Financial Group, Inc. Senior Managing Executive Officer of Sumitomo Mitsui Banking Corporation</p> <p data-bbox="438 526 1284 582">April 2015      Director and Senior Managing Executive Officer of Sumitomo Mitsui Banking Corporation</p> <p data-bbox="438 582 1284 638">April 2017      Deputy President of Sumitomo Mitsui Financial Group, Inc. Director and Deputy President of Sumitomo Mitsui Banking Corporation</p> <p data-bbox="438 638 1284 694">June 2017      Deputy President and Corporate Executive Officer of Sumitomo Mitsui Financial Group, Inc.</p> <p data-bbox="438 694 1284 750">April 2018      Deputy Chairman of Sumitomo Mitsui Financial Group, Inc. Deputy Chairman of Sumitomo Mitsui Banking Corporation</p> <p data-bbox="438 750 1284 806">May 2020      Representative Director and Deputy President, Executive Officer of SMBC Nikko Securities Inc.</p> <p data-bbox="438 806 1284 862">April 2021      Chairman of the Board (Representative Director) of SMBC Nikko Securities Inc.</p> <p data-bbox="438 862 1284 896">June 2021      Director of Sumitomo Mitsui Financial Group, Inc.</p> <p data-bbox="438 896 1284 929">April 2024      Executive Advisor of SMBC Nikko Securities Inc. (current)</p> <p data-bbox="438 929 1284 963">June 2024      Outside Director of House Foods Group Inc. (current)</p> <p data-bbox="438 963 1284 996">March 2025      External Director of the Company (current)</p> <p data-bbox="438 996 1284 1030">[Significant concurrent positions]</p> <p data-bbox="438 1030 1284 1064">Outside Director of House Foods Group Inc.</p> <p data-bbox="438 1064 1284 1097">Executive Advisor of SMBC Nikko Securities Inc.</p>	0
	Reason for appointment as External Director and expected roles	Mr. Yasuyuki Kawasaki has extensive experience as a corporate executive, having been engaged in corporate management for many years at financial institutions. The Company expects that he will provide us with useful opinions and advice regarding corporate management and that he will also fulfill his role of monitoring management from an independent perspective. Accordingly, the Company requests his continued appointment as External Director.	

No.	Name (Date of birth)	Career summary, positions and responsibilities, and significant concurrent positions	Number of shares of the Company held
8.	Toshie Tanaka (October 19, 1965)  <div style="border: 1px solid black; padding: 2px; display: inline-block;">Reappointment</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">External Director</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Independent Officer</div>  Attendance at the Board of Directors meetings (FY2025) 13 out of 13 meetings	<p>April 1989      Joined the National Police Agency</p> <p>August 2013    Chief of Iwate Prefectural Police</p> <p>January 2015    Director of First Investigative Division, Criminal Investigation Bureau, National Police Agency</p> <p>May 2016        Director of Finance Division, Commissioner-General's Secretariat, National Police Agency</p> <p>January 2018    Director of Traffic Department, Tokyo Metropolitan Police Department</p> <p>March 2019      Director of Research and Training Center for International Criminal Investigation and Police Cooperation, National Police Academy, and Deputy Director General of Commissioner-General's Secretariat, National Police Agency</p> <p>January 2020    Deputy Director General for Policies on a Declining Birthrate and Youth Affairs, Minister's Secretariat, Cabinet Office, and Deputy Director General of Policies on Cohesive Society, Minister's Secretariat</p> <p>August 2020     Councilor, Cabinet Secretariat (Attached to Assistant Chief Cabinet Secretary (Director General for Security Promotion, Secretariat to Tokyo Olympic and Paralympic Games Promotion Headquarters, Cabinet Secretariat))</p> <p>September 2021 Chief of Chiba Prefectural Police</p> <p>August 2023     Deputy Superintendent General of Tokyo Metropolitan Police Department</p> <p>April 2024        President of National Police Academy</p> <p>August 2024     Retired from National Police Agency</p> <p>March 2025      External Director of the Company (current)</p> <p>June 2025        Outside Audit &amp; Supervisory Board Member, SOHGO SECURITY SERVICES, CO., LTD. (currently ALSOK CO., LTD.) (current)</p> <p>[Significant concurrent positions] Outside Audit &amp; Supervisory Board Member, ALSOK, CO., LTD.</p>	335
	Reason for appointment as External Director and expected roles	Ms. Toshie Tanaka has been engaged in police administration for many years, and has abundant experience and broad knowledge in public administration in general, operation of large-scale organizations, risk management in Japan and overseas, and so forth. The Company expects that she will provide advice and opinions on business execution based on her expert views and objective standpoint and further strengthen the Group's corporate governance, compliance and risk management. Accordingly, the Company requests her continued appointment as External Director. Although Ms. Toshie Tanaka has not been involved in corporate management other than by serving as an external director in the past, she is judged to be able to adequately perform her duties as External Director for the reasons stated above.	

(Notes)

- Ms. Mariko Bando is Chancellor (Socho) of Showa Women's University, and there are transactions between the Company or its major subsidiaries and Showa Women's University; however, the transaction amount is less than 1% of annual consolidated net sales in the most recent business year.  
Mr. Yasuyuki Kawasaki is Executive Advisor of SMBC Nikko Securities Inc., and there are transactions between the Company or its major subsidiaries and SMBC Nikko Securities Inc.; however, the transaction amount is less than 1% of annual consolidated net sales in the most recent business year. In addition, Mr. Yasuyuki Kawasaki is Outside Director of House Foods Group Inc., and there are transactions between the Company or its major subsidiaries and House Foods Group Inc. and its subsidiary, House Foods Corporation; however, the transaction amount is less than 1% of annual consolidated net sales in the most recent business year.  
Ms. Toshie Tanaka is an Outside Audit & Supervisory Board Member of ALSOK CO., LTD., and there are transactions between the Company or its major subsidiaries and ALSOK CO., LTD. and its group companies; however, the transaction amount is less than 1% of annual consolidated net sales in the most recent business year.  
There are no special interests between each of the other candidates and the Company.
- Mr. Shiro Nitanaï, Ms. Mariko Bando, Mr. Yasuyuki Kawasaki, and Ms. Toshie Tanaka are candidates for External Director.
- Mr. Shiro Nitanaï will have served as External Director of the Company for six (6) years at the conclusion of this General Meeting of Shareholders. Ms. Mariko Bando will have served as External Director of the Company for three (3) years

- at the conclusion of this General Meeting of Shareholders. Mr. Yasuyuki Kawasaki and Ms. Toshie Tanaka will have served as External Directors of the Company for one (1) year at the conclusion of this General Meeting of Shareholders.
4. Pursuant to Article 427, Paragraph 1 of the Companies Act, the Company has entered into a limited liability agreement with each of Mr. Shiro Nitanei, Ms. Mariko Bando, Mr. Yasuyuki Kawasaki, and Ms. Toshie Tanaka to limit the liability prescribed in Article 423, Paragraph 1 of said Act to the minimum amount stipulated by laws and regulations. The Company will continue the said agreement with each of them if their reelection is approved.
  5. The Company has entered into a directors and officers (D&O) liability insurance agreement with an insurance company, as stipulated in Article 430-3, Paragraph 1 of the Companies Act, with all Directors named as the insured. The insurance agreement covers Directors, Audit & Supervisory Board Members, and Executive Officers of the Company, and no premium is borne by the insured. Under the said insurance agreement, the insurance company shall cover damage that may arise as a result of the insured officers, etc. assuming liability for the execution of their duties or becoming subject to claims regarding pursuit of the said liability. Provided, however, that the agreement has certain exemptions, including cases where damage arising as a result of acts committed with the knowledge that they violate laws and regulations shall not be covered. All the candidates for Director will be included as the insured under the said insurance agreement. The Company plans to renew the said insurance agreement on January 1, 2027 during the terms of office of the candidates.
  6. The Company designates Mr. Shiro Nitanei, Ms. Mariko Bando, Mr. Yasuyuki Kawasaki, and Ms. Toshie Tanaka as the independent officers provided for by the Tokyo Stock Exchange and has so reported to the said Exchange.
  7. Mr. Yasuyuki Kawasaki served as Chairman of the Board (Representative Director) of SMBC Nikko Securities Inc. from April 2021 to April 2024, and as Director of Sumitomo Mitsui Financial Group, Inc. from June 2021 to June 2024. During Mr. Yasuyuki Kawasaki's term of office, SMBC Nikko Securities Inc. and Sumitomo Mitsui Financial Group, Inc. received an administrative disciplinary action from the Financial Services Agency under the Financial Instruments and Exchange Act in October 2022, in relation to a situation in which former officers and employees of SMBC Nikko Securities Inc. violated Article 159, Paragraph 3 of the Financial Instruments and Exchange Act. Further, SMBC Nikko Securities Inc. received a guilty verdict from the Tokyo District Court in February 2023 regarding this matter, and this judgment became final. In October 2022, SMBC Nikko Securities Inc. and Sumitomo Mitsui Financial Group, Inc. received an administrative disciplinary action from the Financial Services Agency under the Financial Instruments and Exchange Act in relation to the exchange of non-public information between officers and employees of SMBC Nikko Securities Inc. and Sumitomo Mitsui Banking Corporation. Although Mr. Yasuyuki Kawasaki was not aware of the above facts until they came to light, he fulfilled his duties after that, ensuring compliance with laws and regulations and issuing instructions on measures to prevent recurrence. SMBC Nikko Securities Inc. and Sumitomo Mitsui Financial Group, Inc. formulated and announced an improvement plan in November 2022.

[Reference]

The Company’s “Standards of Independence for External Directors” are as follows.

The Company’s External Directors shall not be	
1.	A person who executes the business of the Company or a subsidiary or an affiliate thereof currently or for the past ten (10) years;
2.	A major shareholder who has 10% or more of the Company’s voting rights or a person who executes the Company’s business;
3.	A person who executes the business of a major customer of the Company to which the Company’s annual sales exceed 2% of the Company’s consolidated net sales or a major supplier of the Company from which the Company’s annual purchases exceed 2% of the supplier’s consolidated net sales;
4.	A person who executes the business of a major lender for the Company—a financial institution from which the Company’s annual borrowings exceed 2% of the Company’s total assets; or
5.	A professional, such as a consultant, an accountant or a lawyer, who receives from the Company cash or other forms of property being worth ¥10 million or more a year, aside from directors’ remuneration from the Company.

Skills matrix of the Board of Directors’ Members (plan)

The skills matrix of Directors and Audit & Supervisory Board Members if Proposal 2 is approved will be as follows.

	Name	Corporate management	Finance/ Accounting	Legal/Risk management	Inter-nationality	Marketing	Production/ R&D	Human resources development	ESG	Digital transformation (DX)	
Directors	Internal	Koji Minato	•			•			•	•	
		Yoshihito Yamamura	•					•			
		Yumi Tanaka	•	•		•					
		Soichiro Higuchi			•	•				•	
	External	Shiro Nitnai						•		•	
		Mariko Bando	•						•	•	
		Yasuyuki Kawasaki	•	•	•	•					
		Toshie Tanaka			•				•	•	
Audit & Supervisory Board Members	Full-time	Eiji Funahara					•		•		
		Yoshiaki Moriya		•	•	•			•		
	External	Osamu Ishihara			•					•	
		Hisashi Shirahata		•	•						

● Reasons for selection of skills

Skill Category	Reason for selection
Corporate management	This skill category was selected in the belief that management experience as CEO, COO, or similar position is important for leading business transformation from a long-term perspective amid significant changes in the business environment and for appropriately fulfilling a supervisory role in the management of the ITOKI Group.
Finance/Accounting	This skill category was selected in the belief that a wide range of knowledge and experience in finance and accounting is important for the evaluation of the growth potential and profitability of businesses and to maintain financial soundness while achieving a high degree of capital efficiency.
Legal/Risk management	This skill category was selected in the belief that a wide range of knowledge and experience in legal affairs, risk management, and compliance is important for the accurate recognition of management risks and for making decisions that are legal and beneficial to the Company.
Internationality	This skill category was selected in the belief that business management experience overseas and extensive knowledge and experience in areas such as local business environments are important for leading the international business activities of the Itoki Group.
Marketing	This skill category was selected in the belief that extensive knowledge and experience in sales and marketing are important for leading business transformation through the expansion of sales resources and new sales activities through DX.
Production/R&D	This skill category was selected in the belief that extensive knowledge and experience in manufacturing development are important for leading business transformation by improving production efficiency and achieving high profitability through the restructuring of the Group's production and supply systems.
Human resources development	This skill category was selected in the belief that a wide range of knowledge and experience in the field of human resources development is important to ensure that every individual employee can work with motivation and enthusiasm and demonstrate their abilities to the full according to their career.
ESG	This skill category was selected in the belief that a wide range of knowledge of ESG and the SDGs, which are responsibilities that companies are expected to fulfill, is important to enable the proactive avoidance of various risks faced by companies and society and swift responses to opportunities.
Digital transformation (DX)	This skill category was selected in the belief that a wide range of knowledge and experience in digital transformation (DX) and AI is important for the vigorous promotion of new sales activities and business transformation utilizing DX and AI, and for addressing various corporate and social issues.

**Proposal 3: Election of One (1) Substitute Audit & Supervisory Board Member**

To prepare for a situation where the number of External Audit & Supervisory Board Members fails to satisfy the number prescribed by laws and regulations, we would like to request the election of one (1) Substitute Audit & Supervisory Board Member. The resolution on this proposal shall be effective until the next Ordinary General Meeting of Shareholders.

The candidate for Substitute Audit & Supervisory Board Member is as follows.

The Audit & Supervisory Board has previously given its approval to this proposal.

Name (Date of birth)	Career summary, positions, and significant concurrent positions	Number of shares of the Company held
Mitsuyoshi Koyama (August 10, 1962)	April 1981      Joined Tokyo Regional Taxation Bureau July 1994      Fourth Large Enterprise Examination Department, Tokyo Regional Taxation Bureau January 2000    Corporation Taxation Division, National Tax Agency July 2005      Inspection Bureau, Financial Services Agency July 2012      Litigation Officer, Okinawa Regional Taxation Office July 2014      Litigation Officer, Tokyo Regional Taxation Bureau July 2015      Worked at Ishida Tax Accounting Office September 2015   Registered as Tax Accountant (current) Opened Koyama Tax Accountant Office (current) June 2016      Outside Audit & Supervisory Board Member, DAIICHI JITSUGYO CO., LTD. December 2022   Outside Auditor, Hotel Management International K.K. (current) January 2023    External Audit & Supervisory Board Member of the Company June 2025      Outside Director (Audit & Supervisory Committee Member), DAIICHI JITSUGYO CO., LTD. (current) [Significant concurrent positions] Outside Auditor, Hotel Management International K.K. Outside Director, Audit & Supervisory Board Member, DAIICHI JITSUGYO CO., LTD.	0

(Notes)

1. There are no special interests between the candidate and the Company.
2. Mr. Mitsuyoshi Koyama is a candidate for Substitute External Audit & Supervisory Board Member.
3. Although Mr. Mitsuyoshi Koyama has not been directly involved in corporate management, he was selected as a candidate for Substitute External Audit & Supervisory Board Member so that his professional knowledge as a tax accountant as well as experience as an outside audit & supervisory board member at another company can be reflected in the auditing system of the Company.
4. The Company prescribes that, pursuant to Article 427, Paragraph 1 of the Companies Act, the Company may conclude a limited liability agreement with an Audit & Supervisory Board Member to limit the liability prescribed in Article 423, Paragraph 1 of said Act to the minimum amount stipulated by laws and regulations. If Mr. Mitsuyoshi Koyama's election is approved and he takes office as External Audit & Supervisory Board Member, should a situation occur where the number of External Audit & Supervisory Board Members fails to satisfy the number prescribed by laws and regulations, the Company will enter into the said limited liability agreement with him.
5. The Company has entered into a directors and officers (D&O) liability insurance agreement with an insurance company, as stipulated in Article 430-3, Paragraph 1 of the Companies Act, with all Audit & Supervisory Board Members named as the insured. The insurance agreement covers Directors, Audit & Supervisory Board Members, and Executive Officers of the Company, and no premium is borne by the insured. Under the said insurance agreement, the insurance company shall cover damage that may arise as a result of the insured officers, etc. assuming liability for the execution of their duties or becoming subject to claims regarding pursuit of the said liability. Provided, however, that the agreement has certain exemptions, including cases where damage arising as a result of acts committed with the knowledge that they violate laws and regulations shall not be covered. If Mr. Mitsuyoshi Koyama's election is approved and he takes office as External Audit & Supervisory Board Member, should a situation occur where the number of External Audit & Supervisory Board Members fails to satisfy the number prescribed by laws and regulations, he will be included as the insured under the said insurance agreement.
6. If Mr. Mitsuyoshi Koyama takes office as External Audit & Supervisory Board Member, the Company will designate him as the independent officer provided for by the Tokyo Stock Exchange and so report to the said Exchange.

