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Securities Code: 8174

Date Sent: Friday, June 6, 2025

Commencement of Electronic Provision: Friday, May 30, 2025

**Dear Shareholders**

Kunihiko Kashiwaya  
Representative Director,  
Chief Executive Officer  
NIPPON GAS CO., LTD.  
4-31-8 Yoyogi, Shibuya-ku, Tokyo

## NOTICE OF THE 71ST ORDINARY GENERAL MEETING OF SHAREHOLDERS

We are pleased to announce the 71<sup>st</sup> Ordinary General Meeting of Shareholders of NIPPON GAS CO., LTD. (the “Company”), which will be held as stated below. In convening this Ordinary General Meeting of Shareholders, the Company has taken measures for electronic provision, and has posted the information as Notice of the 71st Ordinary General Meeting of Shareholders on the following website.

The Company’s website;  
<https://www.nichigas.co.jp/en/ir/stock/meeting>

In addition to the above, matters subject to electronic provision measures are also posted on the website of Tokyo Stock Exchange, Inc. (TSE). The information can be viewed through accessing the link below. Please enter and search for the issue name (company name) or securities code 8174 in code, then select “Basic information,” followed by “Documents for public inspection/PR information” in that order to confirm information. The documents can be found in the “Notice of General Shareholders Meeting / Information Materials for a General Shareholders Meeting” section under “Filed information available for public inspection.”

TSE website (Listed Company Search):  
<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

If you are unable to attend the meeting in person, **you may exercise your voting rights in advance by postal mail or voting via the Internet. Please review the Reference documents for the General Meeting of Shareholders, and exercise your voting rights on the enclosed Voting Rights Exercise Form** so that it will be reach to the Company **by 5:30 p.m. on Tuesday, June 24, 2025 (JST)**, or exercise your voting rights on the Company’s website for exercising voting rights (<https://evote.tr.mufig.jp/>, only in Japanese)).

- 1. Date and Time:** Wednesday, June 25, 2025, at 10:00 a.m. (JST) Reception starts at 9:00 a.m.
- 2. Venue:** Sakura Room, 4th Floor Main Building, Imperial Hotel 1-1-1  
Uchisaiwaicho, Chiyoda-ku, Tokyo, Japan
- 3. Meeting Agenda:**
  - Matters to be Reported:**
    1. The Business Report, Consolidated Financial Statements and audit reports on the Consolidated Financial Statements by the Accounting Auditor and the Board of Corporate Auditors for the Company’s 71<sup>st</sup> fiscal year (from April 1, 2024 until March 31, 2025)
    2. Non-consolidated Financial Statements for the Company’s 71st fiscal year (from April 1, 2024 until March 31, 2025)
  - Proposals to be Resolved:**
    - Proposal No. 1:** Appropriation of Surplus
    - Proposal No. 2:** Election of Five Directors

**Proposal No. 3:** Continuation of the Stock-Based Compensation Plan for Executives

- If any modifications are made to the matters subject to electronic provision measures, the modifications will be posted on the Company website and the TSE website.
- Pursuant to the provisions of laws and regulations and the Company's Articles of Incorporation, the following information is not included in the documents sent to shareholders whom those requested for delivery of documents in paper-based format.
  - Business Report: Matters Concerning Stock Acquisition Rights, etc., Systems to Ensure the Appropriate Conduct of Operations and Overview of Operating Status of System to Ensure the Appropriate Conduct of Operations
  - Consolidated Financial Statements: Statements of Changes in Equity, Notes to Consolidated Financial Statements
  - Non-Consolidated Financial Statements: Non-consolidated Statements of Changes in Equity, Notes to Non-consolidated Financial Statements

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### Proposal No. 1: Appropriation of Surplus

With respect to the appropriation of surplus, the Company proposes to pay a year-end dividend of 46.25 yen per share. Combined with the interim dividend of 46.25 yen per share, the annual dividend will be 92.5 yen per share. This is an increase from the previous fiscal year's dividend of 75.0 yen per share.

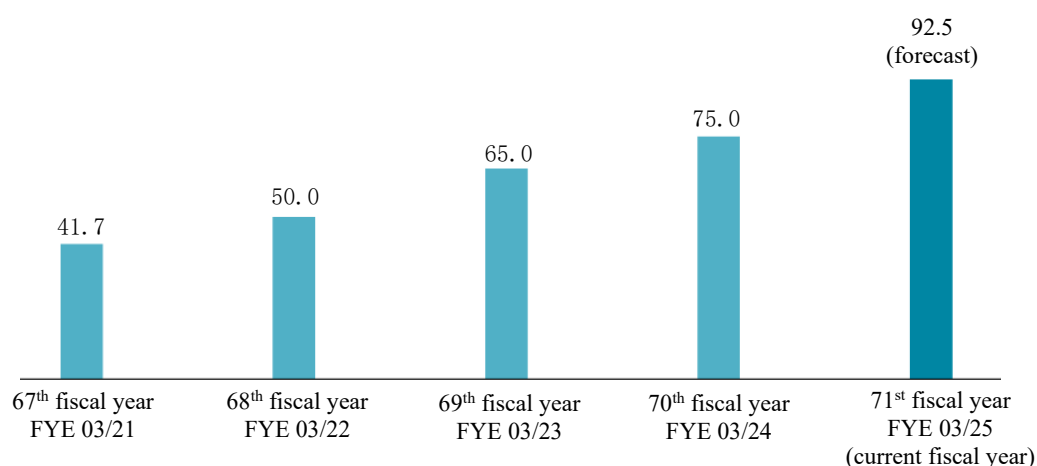
By improving the profitability of our assets, the Company has been able to grow net income without significantly increasing total assets or shareholders' equity. This approach has enabled us to achieve both profit growth and a high level of shareholder returns.

1. Type of dividend property	Cash
2. Matters concerning the allocation of dividend property to shareholders and the total amount to be distributed	46.25 yen per share of common stock of the Company.  Total: 5,092,383,445 yen
3. Effective date of distribution of surplus	June 26, 2025

(Reference)

### Trend of dividend per share

(yen)



(Note) The Company conducted a three for one stock split of its common stock on April 1, 2021. Dividends are retroactively adjusted to reflect the effect of the share split.

**Proposal No. 2:Election of Five Directors**

The terms of office of all five Directors expire at the conclusion of this General Meeting. The Company therefore proposes to elect five Directors including two Outside Directors.

The candidates for Directors are as follows:

No.	Name	Gender	Current positions and responsibilities in the Company	Attribute	Percentage of Attendance at Board of Directors meetings
1	Kunihiko Kashiwaya	Male	Representative Director, Chief Executive Officer	Reappointed	100% (12/12 meetings)
2	Keiichi Yoshida	Male	Representative Director, Senior Managing Executive Officer	Reappointed	100% (12/12 meetings)
3	Tomonori Tsuchiya	Male	Representative Director, Senior Managing Executive Officer and Sales Headquarters General Manager	Reappointed	100% (10/10 meetings)
4	Tsuyoshi Yamada	Male	Outside Director	Reappointed	100% (12/12 meetings)
				Outside	
				Independent	
5	Eriko Satonaka	Female	Outside Director	Reappointed	100% (12/12 meetings)
				Outside	
				Independent	

New Appointment: Candidates for Directors to be newly appointed

Reappointed: Candidates for Reappointed Director

Outside: Candidates for Outside Director

Independent: Candidates for Independent Officer Notified to Stock Exchange

No.	Name	Career summary, positions, and responsibilities (Significant concurrent positions)		Number of the Company’s shares held
1	<b>Kunihiko Kashiwaya</b>  Date of birth: January 6, 1971  [Reappointed]  Percentage of Attendance at Board of Directors meetings 100% (12/12 meetings)	September 1999 March 2003 March 2012 February 2017  April 2018  April 2020  June 2020  May 2022	Joined Ernst & Young LLP Joined ORIX Corporation Joined the Company Managing Director of the Company (General Manager, Overseas Business Department, Sales Headquarters, and General Manager, Financial Strategy Department (IR)) Representative Director, Senior Managing Director of the Company (General Manager, Corporate Strategy Headquarters in charge of Overseas Business Department and Corporate Communication Department) Representative Director, Senior Managing Director of the Company (General Manager, Corporate Headquarters in charge of Overseas Business Department) Representative Director, Senior Managing Executive Officer of the Company (General Manager, Corporate Headquarters) Representative Director, Chief Executive Officer of the Company (current post)	Common shares currently held 99,200 shares  Common shares potentially held 83,541 shares
	<b>• Reason for nomination as a candidate for Director</b> Mr. Kunihiko Kashiwaya has knowledge and experience in legal, taxation, and investment operations. At the Company, he has led alliances with the Tokyo Electric Power Company (TEPCO) Group and IT ventures, and driven the further advancement of the Company into an Integrated Energy Business. Since assuming his current post in 2022, he has been working on expanding the Energy Solutions business at the same time encouraged to build relationships with other companies to promote wider usage of NICIGAS platform by them. The Company believes that his experience in advancing a series of new initiatives will contribute to the promotion of the company reform for the next generation and to enhance corporate value in the medium- to long-term. For those reasons, the Company has nominated Mr. Kashiwaya as a candidate for Director. <b>• Significant concurrent positions</b> N/A			
2	<b>Keiichi Yoshida</b>  Date of birth: December 15, 1964)  [Reappointed]  Percentage of Attendance at Board of Directors meetings 100% (12/12 meetings)	April 1987  June 2014  June 2017  April 2018  April 2020	Joined Tokyo Electric Power Company, Inc.(TEPCO) General Manager, Corporate Planning Division, TEPCO. Executive Officer, General Manager of Organization, Labor Relations and Human Resources Department, Corporate Planning Unit, TEPCO. Managing Director, Chief of Chiba Total Branch TEPCO Power Grid, Inc. Joined the Company	Common shares currently held 14,100 shares  Common shares potentially held 33,270 shares

		<p>June 2022</p> <p>January 2024</p>	<p>Senior Managing Executive Officer (Energy Business Headquarters General Manager)</p> <p>Representative Director, Senior Managing Executive Officer of the Company (Energy Business Headquarters General Manager)</p> <p>Representative Director, Senior Managing Executive Officer of the Company (current post)</p>	
	<p>• <b>Reason for nomination as a candidate for Director</b></p> <p>Mr. Keiichi Yoshida has an extensive experience in corporate planning, human resource and labor affairs and power transmission and distribution business at the TEPCO Group, one of NICIGAS' business partners. At the Company, he is working to further enhance the efficiency and quality of safety inspections, filling, and delivery through digital transformation (DX), while also promoting the expansion of sharing of the Company's platform in the energy industry. The Company believes that he will contribute to the development of Platform Business and Energy Solutions Business within the Group. For those reasons, the Company has nominated Mr. Yoshida as a candidate for Director.</p> <p>• <b>Significant concurrent positions</b></p> <p>Representative Director, Chief Executive Officer, Energy Sola Platforms Co., Ltd.</p> <p>Representative Director, Chief Executive Officer, Kumono Ucyusen Co., Ltd.</p>			
3	<p><b>Tomonori Tsuchiya</b></p> <p>Date of birth: May 17, 1969</p> <p>[Reappointed]</p> <p>Percentage of Attendance at Board of Directors meetings 100% (10/10 meetings)</p>	<p>March 1993</p> <p>June 2014</p> <p>June 2015</p> <p>April 2020</p> <p>April 2023</p> <p>January 2024</p> <p>June 2024</p>	<p>Joined the Company</p> <p>Director of the Company (Branch Manager, East Kanto Branch, Energy Sales Department, Sales Headquarters)</p> <p>Managing Executive Officer of the Company (Branch Manager, East Kanto Branch, Energy Sales Department, Sales Headquarters)</p> <p>Representative Director, CEO, Tosai Gas Co., Ltd. (currently Energy Sola Platforms Co., Ltd.)</p> <p>Senior Managing Executive Officer of the Company (Sales Headquarters, Deputy General Manager) and Chief Executive Officer, Tosai Gas Co., Ltd. (currently Energy Sola Platforms Co., Ltd.)</p> <p>Senior Managing Executive Officer of the Company (Sales Headquarters, Deputy General Manager)</p> <p>Representative Director, Senior Managing Executive Officer, Sales Headquarters, General Manager of the Company (current post)</p>	<p>Common shares currently held 38,500 shares</p> <p>Common shares potentially held 50,547 shares</p>
<p>• <b>Reason for nomination as a candidate for Director</b></p> <p>Mr. Tomonori Tsuchiya has a strong track record and extensive experience on the front lines of the LP</p>				

	<p>gas retail market. In 2014, he was appointed Regional head of East Kanto, where he led thousands of M&amp;A transactions. In 2020, he was appointed Representative Director, Chief Executive Officer of a former city gas subsidiary, where he drove the expansion of the Group's customer base in both the city gas and electricity retail markets. Since Mr.Tsuchiya assumed his current post in 2024, he has been strengthening the Company's sales capabilities by leveraging his industry experience and professional networks, and is overseeing the Company's sales strategy for customer acquisition, including M&amp;As. The Company believes that his track record and experience in sales will contribute to the further growth of the Group's customer base. For those reasons, the Company has nominated Mr.Tsuchiya as a candidate for Director.</p> <p>• <b>Significant concurrent positions</b></p> <p>N/A</p>			
4	<p><b>Tsuyoshi Yamada</b></p> <p>Date of birth: July 16, 1965</p> <p>[Reappointed] [Outside] [Independent]</p> <p>Percentage of Attendance at Board of Directors meetings 100% (12/12 meetings)</p> <p>Period in office at the close of the General Meeting of Shareholders 2 years</p>	<p>April 2004 April 2004  January 2008  April 2010  July 2011 June 2015 March 2020 June 2023</p>	<p>Registered as a lawyer Associate Professor, Graduate School of Law, Niigata University Outside Corporate Auditor, TOP CULTURE Co., Ltd. (current position) Professor, Seijo University Graduate School of Law, Faculty of Law (current position) Visiting Lawyer, Keiwa Sogo Law Offices Outside Corporate Auditor of the Company Representative Employee, Nisshin Law Offices (current post) Outside Director of the Company (current post)</p>	—
	<p>• <b>Reason for nomination as a candidate for Outside Director and expected roles, etc.</b></p> <p>Mr. Tsuyoshi Yamada is a licensed lawyer, who in addition has in-depth knowledge of commercial law, corporate law, and financial related laws. He also has specialized research on the nature of dialogue between corporations and their shareholders. Mr.Yamada serves as the Chairperson of the Company's Nomination and Remuneration, Environmental, etc., Committee(also known as NR&amp;E Committee), which compiles policies for instance the Company's executive remuneration and succession planning. Although Mr.Yamada has no direct experience in corporate management, the Company believes that his knowledge will contribute to management, governance, and risk management based on an investors' perspective. For those reasons, the Company has nominated Mr.Yamada as a candidate for Outside Director.</p> <p>• <b>Significant concurrent positions</b></p> <p>Outside Corporate Auditor, Top Culture Co., Ltd. Professor, Seijo University Graduate School of Law, Faculty of Law Representative Employee, Nisshin Law Offices</p>			
5	<p><b>Eriko Satonaka</b></p> <p>Date of birth: August 21, 1968</p> <p>[Reappointed] [Outside] [Independent]</p> <p>Percentage of Attendance at Board of Directors meetings 100% (12/12 meetings)</p>	<p>April 1991 April 2017  April 2018  June 2018 June 2019</p>	<p>Joined Nissan Motor Co., Ltd. Joined Benesse Holdings, Corporation, General Manager, Human Resources Division Executive General Manager, Human Resources Division Director, Benesse Style Care, Co., Ltd. Director, Benesse Business-mate, Inc. Director, Benesse InfoShell Co., Ltd.</p>	—

Period in office at the close of the General Meeting of Shareholders 2 years	June 2021      Joined Avant Corporation (currently Avant Group Corporation), General Manager, Group Human Resources (current position)  October 2021    Executive Officer and CHRO, Avant Group Corporation (current position)  June 2023      Outside Director of the Company (current position)	
<p>• <b>Reason for nomination as a candidate for Outside Director and expected roles, etc.</b></p> <p>Ms. Eriko Satonaka has experience in human resources and promotion of diversity at Nissan Motor Co., Ltd. and later led human resource development strategy and design of remuneration for directors, corporate auditors, and executive officers system design at Benesse Holdings, Inc. She is currently CHRO of Avant Group, where she directs the company-wide human resources strategy. Drawing on these experiences, she contributes to the Company by deepening discussions on human capital strategy, for example: the recruitment and development of the next generation, the promotion of diversity, etc. The Company believes that her knowledge and experiences will contribute to the NICIGAS Group' continuing growth. For those reasons, the Company has nominated Ms.Satonaka as a candidate for Outside Director.</p> <p>• <b>Significant concurrent positions</b></p> <p>Executive Officer and CHRO, Avant Group Corporation</p>		

Notes:

1. There is currently no special interest between each candidates and the Company
2. 'Common shares potentially held' are indicated with reference to the number of shares to be delivered in the future which is equivalent to cumulative points granted under the stock remuneration (Executive Remuneration BIP Trust).
3. Mr. Tsuyoshi Yamada and Ms. Eriko Satonaka are candidates for Outside Directors. Both of those candidates are reported as independent outside directors/auditors in accordance with the Tokyo Stock Exchange's regulations.
4. Prior to Mr. Yamada's appointment as an Outside Director, he served as an Outside Corporate Auditor of the Company for eight years. Thus, his total tenure as an outside officer is ten years.
5. Liability limitation agreement for Outside Directors  
In accordance with the provisions of Article 427, Paragraph 1 of the Companies Act, stipulated in Article 35 of the current Articles of Incorporation, the Company may enter into agreements with Outside Directors to limit their liability for damage and compensation due to negligence of their duties. The purpose of this is for Outside Directors to fully exercise their expected roles. Mr. Tsuyoshi Yamada and Ms. Eriko Satonaka, the candidates for Outside Director, have entered into the agreement for limitation of liability with the Company in accordance with this provision. If the reappointment of Mr. Tsuyoshi Yamada and Ms. Eriko Satonaka is approved as proposed, the Company plans to continue this liability limitation agreement with them. The main contents of the contract are as follows:
  - In cases where Outside Directors are liable for damages to the Company due to negligence of their duties, they shall be liable up to the minimum amount provided in Article 425, Paragraph 1 of the Companies Act.
  - The above liability limitation shall be granted only in the case when the Outside Director has performed his or her duties in good faith and without gross negligence.
6. Directors and Officers' liability insurance contract  
The Company will enter into a directors and officers liability insurance contract with an insurance company as provided for in Article 430-3, Paragraph 1 of the Companies Act.. The insured person compensate, under the Company's insurance contract, for legal damages and litigation expenses, etc. in cases where a claim for damages is filed by a shareholder or a third party, etc. The reappointed candidates are included in the insured person of the insurance contract. When the insurance contract is renewed next time, it plans to be renewed with the same content.
7. The Board of Directors held 12 meetings during the fiscal year under review. However, since Mr. Tomonori Tsuchiya was elected and assumed office as a Director at the 70<sup>th</sup> Ordinary General Meeting of Shareholders, his attendance rate at Board of Directors meetings has been calculated based on the 10 meetings of the Board of Directors during the period from the date he assumed office on June 25, 2024 until March 31, 2025.
8. If Proposal No. 2 is approved as proposed, the composition of the Board of Directors will be as follows:
  - 80% male (4 out of 5 members), 20% female (1 out of 5 members)
  - 60% inside members (3 out of 5), 40% outside members (2 out of 5)



### Proposal No. 3: Continuation of Stock-Based Compensation Plan for Executives

#### 1. Reason for the proposal

Since 2015, the Company has implemented a stock-based compensation plan (hereinafter the “Plan”) under which shares of the Company are granted to Directors (excluding Outside Directors and Part-Time Directors) and Executive Officers of the Company and certain subsidiaries. The Plan has been playing an important role in order to concretize the Company’s policy “we are on the same boat as our shareholders”.

Following the expiration of the current coverage period in March, 2025, this proposal seeks the following two important points: 1) extend the Plan for another five years as a mechanism to ensure a strong incentive for enhancing shareholder value, 2) increase in the maximum contribution amount in order to strengthen the Executives’ motivation to enhance business productivity in mid- to long term.

This proposal is separate from the maximum annual compensation amount for Directors of 400 million yen (including 30 million yen for Outside Directors, excluding salaries paid to Directors who also serve as employees) approved at the 61st Annual General Meeting of Shareholders held on June 25, 2015, and is intended to pay stock-based compensation to the Company's Directors, etc.

The proposal aligns with the Company’s policy on aiming individual compensation for Directors and Executive Officers, which intends to further enhance corporate value. Moreover, strengthen the Executives’ motivation to enhance business productivity over the medium- to long-term. The Company believes this is suitable.

If Proposal No. 2, “Election of Five Directors,” is approved as proposed, the number of Directors eligible under this Plan will be three people.

Furthermore, considering the possibility that Executive Officers eligible for this Plan may be appointed as Directors during the coverage period, this proposal also includes compensation for Executive Officers. As of the conclusion of this General Meeting, the number of Executive Officers eligible for the Plan who do not concurrently serve as Directors will be 19 people.

#### 2. Main changes to the Plan

##### (i). The maximum contribution amount to the Plan

Prev. (Apr.2020 – Mar.2025)	Revised. (Apr.2025 – Mar.2030)
<u>1,628</u> million yen for 5 fiscal years	<u>2,430</u> million yen for 5 fiscal years
[Breakdown]	[Breakdown]
The Company <u>851</u> million yen	The Company <u>1,960</u> million yen
The Subsidiaries <u>777</u> million yen	The Subsidiaries <u>470</u> million yen
Reasons for revision:	
<ul style="list-style-type: none"> <li>By increasing the stock-based compensation, strengthen Executives’ motivation to enhance financial results.</li> <li>The reason for the Subsidiaries’ amount to decrease, there was the decline in total number of the Subsidiaries’ Executives due to the reorganization in 2024.</li> </ul>	

##### (ii). Maximum number of shares, etc. of the Company to be delivered, etc. from the Plan

Prev. (Apr.2020 – Mar.2025)	Revised. (Apr.2025 – Mar.2030)
<<Per fiscal year>> <u>88,000</u> points ( <u>264,000</u> shares*)	<<Per fiscal year>> <u>195,000</u> points ( <u>195,000</u> shares*)
[Breakdown]	[Breakdown]
The Company <u>46,000</u> points ( <u>138,000</u> shares*)	The Company <u>157,000</u> points ( <u>157,000</u> shares*)
The Subsidiaries <u>42,000</u> points ( <u>126,000</u> shares*)	The Subsidiaries <u>38,000</u> points ( <u>38,000</u> shares*)
<<Target period consisting of 5 fiscal year>> <u>440,000</u> points ( <u>1,320,000</u> shares*)	<<Target period consisting of 5 fiscal year>> <u>975,000</u> points ( <u>975,000</u> shares*)
[Breakdown]	[Breakdown]
The Company <u>230,000</u> points ( <u>690,000</u> shares*)	The Company <u>785,000</u> points ( <u>785,000</u> shares*)
The Subsidiaries <u>210,000</u> points ( <u>630,000</u> shares*)	The Subsidiaries <u>190,000</u> points ( <u>190,000</u> shares*)
Note: Since April 1, 2021, each point is converted into 3 shares due to the stock split.	
Reasons for revision:	
<ul style="list-style-type: none"> <li>In 2021, the Company implemented the stock split of 1:3. Accordingly, the exchange ratio was changed from 1 point : 1 shares to 1 point : 3 shares. With the revision, the Company will return the exchange ratio to 1 point equivalent to 1 shares.</li> <li>While the maximum number of shares decreases, the contribution amount increases. This is because the standard stock price increased compared to 5 years ago.</li> </ul>	

### **3. Content of the Plan**

#### **(1) Overview and calculation method**

Under the Plan, points are granted every year to eligible Directors, etc., and accumulated until their retirement. The Company's shares or money equivalent to the accumulated points are issued when the individual retires.. Points for each fiscal year are determined and granted every July during the trust period, based on the individual executive's position and basic monthly compensation (fluctuates depending on the achieved profit such as the consolidated operating income), in accordance with pre-established share delivery regulations. Furthermore, the higher the position, the proportion of stock-based compensation in Executives' compensation will increase. The Company will acquire the stock, which is required for the Plan, through the Trust established by the Company, using funds contributed by the Company and its subsidiaries equivalent to the total compensation amounts for eligible Directors, etc.

#### **(2) Other details of the Plan**

- At the end of applicable period of this plan, it may be extended every five fiscal years, subject to approval by the Board of Directors
- In the event that an Executive commits a significant fraudulent activity or illegal acts, the Company would cancel or forfeit their right to receive the Company's shares and demand the return of shares or cash equivalent to the Company's shares granted to the individual.
- In regards to the Company's shares in the Trust, voting rights shall not be exercised during the trust period.
- In regards to dividends related to the Company's shares within the Trust, allot the trust fees and trust expenses.
- Other terms related to the Plan will be determined by the Board of Directors in each other following occasions: amendments of the Trust agreement, additional contributions to the Trust, etc.

## [Reference 1] The Skills Matrix of Directors and Corporate Auditors

The Company determines the skills considered necessary for improvement of its corporate value in the mid- to long-term, thus creating a skills matrix in line with this. The Company annually reviews the Skills Matrix, and the following two categories were newly added this year.

M&A: market consolidation is accelerating; thus, the Company believes in the importance of having a strategy to promote M&A

IR: the Company believes the necessary ability to properly explain about the business towards the capital market

If Proposal No.2 is approved as proposed, the skills of each Director and each Corporate Auditor will be as follows.

✓✓ : Main skills, ✓ : Other skills

Five inside members and four outside members		Gender	Management experience	Industry experience	M&A	DX strategy	Human resource strategy	Environment strategy	Finance, accounting and risk management	Governance/IR
Representative Director, Chief Executive Officer	Kunihiko Kashiwaya	Male	✓✓	✓	✓✓	✓	✓	✓✓	✓✓	✓✓
Representative Director, Senior Managing Executive Officer	Keiichi Yoshida	Male	✓✓	✓✓		✓✓	✓	✓✓	✓	✓✓
Representative Director, Senior Managing Executive Officer	Tomonori Tsuchiya	Male	✓✓	✓✓	✓✓		✓	✓	✓	✓
Director (Outside)	Tsuyoshi Yamada	Male	✓		✓✓	✓			✓✓	✓✓
Director (Outside)	Eriko Satonaka	Female	✓				✓✓			✓
Corporate Auditor (full-time)	Kenji Manaka	Male		✓			✓✓		✓	✓
Corporate Auditor (Outside)	Takao Orihara	Male	✓		✓				✓✓	✓✓
Corporate Auditor (Outside)	Tatsunaga Fumikura	Male	✓		✓✓				✓✓	✓

## [Reference 2] Cross-Shareholdings

The Company does not hold any cross-shareholdings. The Company's policy is not to maintain cross-shareholdings, and the Company fully disposed of all cross-shareholdings in January 2022.

## **Instructions on Exercising voting rights via the Internet**

**If you intend to exercise your voting rights via the Internet, please review the following matters before you do so.**

**If you will attend the General Meeting in person, you do not need to exercise your voting rights by mail (Voting Rights Exercise Form) or via the Internet.**

1. The website for exercising your voting rights
  - (1) Exercising voting rights via the Internet is only possible by accessing Mitsubishi UFJ Trust and Banking Corporation General Meeting vote website (<https://evote.tr.mufg.jp/>, the website is only available in Japanese), the website designated by the Company for the exercise of voting rights by PC and smartphone. However, the website is unable to access from 2:00 a.m. to 5:00 a.m. each day (JST).
  - (2) Certain Internet settings — particularly firewall, anti-virus software, communications without TLS encryption, and proxy server settings — may prevent from accessing the website.
  - (3) Votes will be accepted via the Internet until 5:30 p.m. on Tuesday, June 24, 2025 (JST). Nevertheless, the Company requests you to exercise your voting rights earlier. Please call the Transfer Agent help desk if you have any questions.
2. How to exercise voting rights via the Internet
  - (1) By PC, etc.
    - Please access the designated website (<https://evote.tr.mufg.jp/>, the website is only available in Japanese) to login with ID and temporary password printed on your Voting Rights Exercise Form, and then follow the on-screen instructions to exercise your voting rights.
    - In order to prevent unauthorized access (identity fraud) and/or interference by a third party, the Company requests to set a new password on the website for exercising your voting rights.
    - You will be provided with a new login ID and temporary password prior to each General Meeting of Shareholders.
  - (2) By Smartphone, etc.
    - Please scan the QR code® (printed on your Voting Rights Exercise Form) for login purpose with your smartphone, which will automatically access the website without entering your ID and temporary password. You will be able to exercise your voting rights through this website.
    - Depending on the model of smartphone, it may not be possible for you to log in using the QR code®. If you are unable to log in using the QR code®, please use your PC to vote as explained in 2. (1) above.

\* QR code is a registered trademark of DENSO WAVE INCORPORATED.
3. Important points to note in regards to Multiple voting
  - (1) If you exercise your voting rights in duplicate by mail (Voting Rights Exercise Form) and via the Internet, your votes via the Internet shall be deemed as valid.
  - (2) If you exercise your voting rights via the Internet multiple times, only your final vote shall be deemed valid.
4. Expenses incurred in accessing voting sites

Any costs (Internet charges, etc.) generated in accessing the voting website will be borne by the shareholder.
5. Regarding Electronic Voting Platform for Institutional Investors

The nominal shareholders (including the standing proxies) of managing trust banks, etc. may use ICJ, Inc.'s Electronic Voting Platform, if only in the case that they have applied to use it beforehand, to exercise their voting rights at the Company's General Meeting of Shareholders.

<p>Contact information for inquiries regarding system environments, etc. Transfer Agent (help desk), Mitsubishi UFJ Trust and Banking Corporation Phone: +81(0)120-173-027 (9:00 a.m. to 9:00 p.m. (JST), toll free only Japanese)</p>
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