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Securities Code: 2053

June 1, 2023

To Our Shareholders:

Harunobu Hirano, Representative Director and President  
**CHUBUSHIRYO CO., LTD**  
13-19 Nishiki 2-chome, Naka-ku, Nagoya City

## Notice of the 76th Annual General Meeting of Shareholders

We would like to inform you that the 76th Annual General Meeting of Shareholders of CHUBUSHIRYO CO., LTD (the “Company”) will be held as set forth below.

When convening this general meeting of shareholders, the Company takes measures for providing information that constitutes the content of Reference Documents for the general meeting of shareholders, etc. (items for measures for providing information in electronic format are to be taken) in electronic format, and posts this information as “Notice of the 76th Annual General Meeting of Shareholders” on the Company’s website. Please access the Company’s website by using the internet address shown below to review the information.

Company website:

<https://www.chubushiryoy.co.jp/ir/library.html> (in Japanese)

Website for informational materials for the general meeting of shareholders:

<https://d.sokai.jp/2053/teiji/> (in Japanese)

If you are unable to attend the meeting, you may exercise your voting rights via the Internet, etc. or in writing (by postal mail). So, please review the Reference Documents for the General Meeting of Shareholders, and exercise your voting rights by no later than Thursday, June 22, 2023 at 5:10 p.m. (JST) in accordance with the guide provided hereafter.

**1. Date and Time:** Friday, June 23, 2023 at 10 a.m. (JST)

**2. Venue:** Head Office of the Company, Takisada Nagoya Building, 17 Fl. Conference Room  
13-19 Nishiki 2-chome, Naka-ku, Nagoya City

### 3. Purpose of the Meeting

#### Matters to be reported:

1. Report on the Business Report, Consolidated Financial Statements and Results of Audits of Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Board for the 76th Fiscal Year (From April 1, 2022 to March 31, 2023)
2. Report on Non-consolidated Financial Statements for the 76th Fiscal Year (From April 1, 2022 to March 31, 2023)

#### Matters to be resolved:

- Proposal No. 1** Appropriation of Surplus  
**Proposal No. 2** Election of Eight Directors  
**Proposal No. 3** Election of Three Audit & Supervisory Board Members

### 4. Matters decided for convocation

- If you exercise your voting rights both via the Internet, etc. and in writing (by postal mail), we will treat your voting rights exercised via the Internet, etc. as valid. In addition, if you exercise your voting rights multiple times via the Internet, etc., we will treat the last exercise as the valid exercise of your voting rights.
- If there is no indication of approval or disapproval for each proposal on the voting form that you have returned, we will treat it as an indication of approval.

- If you are attending the meeting in person, please hand in the enclosed voting form at the reception desk.
- In the event that there are any revisions to the items for measures for providing information in electronic format, we will post to that effect on each website on which the information is posted, along with the items before and after the revision.
- We will also send a document that describes the items for measures for providing information in electronic format to shareholders who request the delivery of paper-based documents. However, in accordance with laws and regulations and the provisions of Article 16 of the Articles of Incorporation of the Company, the following items are excluded from the paper-based documents:
  - (i) “Notes to Consolidated Financial Statements” among Consolidated Financial Statements
  - (ii) “Notes to Non-consolidated Financial Statements” among Non-consolidated Financial Statements

**<Measures to prevent the spread of COVID-19 infections>**

- We will take measures to prevent the spread of the COVID-19 infections at the General Meeting of Shareholders, depending on the situation as of the date of the meeting.
- The government has changed the “Basic Policy for Countermeasures against New Coronavirus Infectious Diseases,” and the wearing of masks is basically left to individual judgment. When visiting the venue, please consider your physical condition on the day of the event and make your own decision on whether to bring or remove a mask.
- Our organizing staff may ask any shareholder who does not seem to feel well to refrain from entering the venue.
- All corporate officers and organizing staff may respond with a mask.

If there is a major change to the operation of the General Meeting of Shareholders due to changes in the circumstances going forward, we will notify you via the Company’s website on the Internet (<https://www.chubushiryoko.co.jp/>).

## Reference Documents for the General Meeting of Shareholders

### Proposals and Reference Information

#### Proposal No. 1 Appropriation of Surplus

The Company recognizes the return of profit to its shareholders as one of the important management strategies, and our basic dividend policy is to maintain and increase stable dividends. The Company determines dividends while giving consideration to factors including the retained earnings necessary to respond to future business development and changes in the management environment, business performance, and the ratio of dividends to net assets (dividend on equity ratio, or DOE). In addition, the Company will agilely pursue share repurchases by considering the stock price level and financial conditions among other factors in order to improve capital efficiency and promote return to shareholders.

The Company proposes to pay a year-end dividend for the fiscal year as follows:

#### Year-end dividend

- (1) Type of dividend property  
Cash
- (2) Allotment of dividend property to shareholders and the aggregate amount  
¥17 per share of common stock of the Company  
Total payment: ¥502,307,126  
\*The annual dividend, including the interim dividend of ¥17, will total ¥34 per share.
- (3) Effective date of dividend of surplus  
Monday, June 26, 2023

**Proposal No. 2** Election of Eight Directors

At the conclusion of this General Meeting of Shareholders, the terms of office of all eight Directors will expire. Therefore, the Company proposes the election of eight Directors.

The candidates for Director are as follows:

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1 <u>Re-election</u>	Harunobu Hirano (January 25, 1972) <u>Male</u>	Apr. 1995    Joined The Bank of Nagoya, Ltd. Apr. 2002    Joined Smack Corporation May 2005    Director, Manager of Marketing Office, and Manager of Corporate Planning Office May 2007    Senior Managing Director May 2009    Director and President June 2010    Director of the Company Apr. 2012    Director and Head of Hachinohe Plant Apr. 2014    Managing Director, Assistant General Manager of Feed Division, and Manager of Sales Promotion Office Apr. 2015    Managing Director and Assistant General Manager of Feed Division June 2015    Managing Director and General Manager of Feed Division Apr. 2016    Senior Managing Director and General Manager of Feed Division Nov. 2017    Representative Director and Vice President and General Manager of Feed Division Apr. 2019    Representative Director and Vice President June 2019    Representative Director and President (incumbent)	62,200
(Reasons for nomination as candidate for Director) Harunobu Hirano has abundant experience, a good track record and insights. He served as Director and President of Smack Corporation, and after assuming the post of Director of the Company, he served as the officer in charge of production and sales of livestock feed. Since 2017, he has been supervising the overall management of the Company as Representative Director. The Company anticipates that he will continue to fully carry out his role as Director and nominates him as a candidate for Director.			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
<p style="text-align: center;">2</p> <p style="border: 1px solid black; display: inline-block; padding: 2px;">Re-election</p>	<p style="text-align: center;">Kyoichi Fujita (December 29, 1957) <span style="border: 1px solid black; display: inline-block; padding: 2px;">Male</span></p>	<p>Apr. 1980    Joined the Company</p> <p>Nov. 2003    Manager of Broiler Promotion Department</p> <p>Apr. 2005    Head of Hachinohe Plant</p> <p>Apr. 2007    Executive Officer and Head of Hachinohe Plant</p> <p>Apr. 2008    Managing Executive Officer, General Manager of Feed Division, and Manager of Research Technology Department</p> <p>June 2008    Managing Director, General Manager of Feed Division, and Manager of Research Technology Department</p> <p>Feb. 2010    Managing Director and General Manager of Business Division</p> <p>May 2010    Managing Director, General Manager of Business Division, and Manager of Eco-feed Promotion Department</p> <p>Apr. 2011    Managing Director, General Manager of Business Division, Manager of Eco-feed Promotion Department, and Manager of Development &amp; Sales Department</p> <p>Apr. 2012    Managing Director, General Manager of Business Division, and Manager of Development &amp; Sales Department</p> <p>Apr. 2014    Managing Director and General Manager of Business Division</p> <p>May 2014    Managing Director, General Manager of Business Division, and Manager of Fishery Department</p> <p>Apr. 2016    Senior Managing Director, General Manager of Business Division, Manager of Meat and Chicken Egg Business Department, and Manager of Fishery Department</p> <p>Apr. 2017    Senior Managing Director, General Manager of Business Division, and Manager of Fishery Department</p> <p>Apr. 2018    Senior Managing Director and General Manager of Business Division</p> <p>Apr. 2019    Director and Vice President, General Manager of Feed Division, and Manager of Quality Assurance Office</p> <p>Apr. 2021    Director and Vice President and General Manager of Feed Division (incumbent)</p>	<p style="text-align: center;">62,100</p>
<p>(Reasons for nomination as candidate for Director)</p> <p>Kyoichi Fujita has abundant experience, a good track record and insights. He managed the production and sales areas and others of the livestock feed business, and after assuming the post of Director in 2008, he has successively served as the officer in charge of production and sales of livestock and fishery feed and fertilizers as well as of sales of livestock and fishery products for consumers. The Company anticipates that he will continue to fully carry out his role as Director and nominates him as a candidate for Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
3 <u>Re-election</u>	Toshihiro Ito (October 27, 1960) <u>Male</u>	<p>Apr. 1985    Joined Nippon Life Insurance Company</p> <p>Mar. 2006    Manager of Tokai Corporate Marketing Department</p> <p>Sept. 2008    Manager of Tokai General Corporate No. 2 Department</p> <p>Mar. 2012    Manager of Corporate Sales Promotion Department and Head of Group Marketing Information Center</p> <p>Apr. 2015    Manager of Sales Promotion Office of the Company</p> <p>Apr. 2016    Executive Officer and Manager of Sales Promotion Department</p> <p>June 2017    Director and Manager of Sales Promotion Department</p> <p>Nov. 2017    Director, General Manager of Administration Division, and Manager of Sales Promotion Department</p> <p>Apr. 2019    Director, General Manager of Business Division, and Manager of Business Management Department</p> <p>Apr. 2020    Managing Director, General Manager of Business Division, and Manager of Business Management Department</p> <p>June 2020    Managing Director and General Manager of Business Division</p> <p>Apr. 2022    Managing Director, General Manager of Business Division, and General Manager of Administration Division (incumbent)</p>	8,200
<p>(Reasons for nomination as candidate for Director)</p> <p>Toshihiro Ito has abundant experience, a good track record and insights. He successively managed the corporate sales and marketing areas at Nippon Life Insurance Company. Also after joining the Company, he has successively managed the marketing division, and served as the general manager of the administration division as well as of areas handling production and sales of fertilizers and sales of special eggs, and also was in charge of administration and operation of group companies, among others. The Company anticipates that he will continue to fully carry out his role as Director and nominates him as a candidate for Director.</p>			
4 <u>Re-election</u>	Kazuo Zenya (September 17, 1962) <u>Male</u>	<p>Apr. 1985    Joined the Company</p> <p>Apr. 2008    Manager of Development &amp; Sales Department</p> <p>June 2009    Head of Head Office Plant</p> <p>Apr. 2013    Executive Officer and Head of Head Office Plant</p> <p>Oct. 2014    Executive Officer and Head of Kashima Plant</p> <p>June 2018    Director and Head of Kashima Plant</p> <p>Apr. 2020    Director and Assistant General Manager of Feed Division</p> <p>Apr. 2022    Director, Assistant General Manager of Feed Division, and Manager of Fishery Department (incumbent)</p>	9,200
<p>(Reasons for nomination as candidate for Director)</p> <p>Kazuo Zenya has abundant experience, a good track record and insights. He has successively managed the Development sales division of livestock products with special characteristics and the production and sales area of livestock and fishery feed business. The Company anticipates that he will continue to fully carry out his role as Director and nominates him as a candidate for Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
5  Re-election Outside Independent	Eiko Sakai (July 15, 1950) Female	<p>Apr. 1973 Assistant of Faculty of Human Life and Environmental Sciences at Nagoya Women's University</p> <p>Apr. 1990 Associate Professor of Faculty of Human Life and Environmental Sciences at Nagoya Women's University</p> <p>Apr. 2002 Professor of Faculty of Human Life and Environmental Sciences at Nagoya Women's University</p> <p>Apr. 2008 Professor of Department of Nutritional Science in Faculty of Psychological and Physical Science at Aichi Gakuin University</p> <p>Apr. 2011 Part-time Instructor at Dental Hygienist College Attached to Nagoya Dental Association</p> <p>June 2016 Outside Director of the Company (incumbent)</p> <p>Apr. 2021 Part-time Instructor at Aichi Gakuin University</p> <p>Apr. 2021 Part-time Instructor of College of Bioscience and Biotechnology at Chubu University (incumbent)</p>	-
<p>(Reasons for nomination as candidate for outside Director and anticipated roles)</p> <p>Eiko Sakai has never in the past been directly involved in the management of a company, but has been engaged in nutritional scientific research over many years and has abundant insights into food and nutritional sciences. The Company proposes her election as outside Director again given that she has been contributing to increasing the transparency of management and reinforcing the oversight function of the Board of Directors from an independent and objective perspective. If elected, she is expected to make efforts in providing advice on and reinforcing the Company's ESG initiatives mainly from the perspectives of nutritional science and food education.</p>			
6  Re-election Outside Independent	Kazundo Ota (November 9, 1959) Male	<p>Apr. 1983 Joined The Sumitomo Bank, Limited (currently, Sumitomo Mitsui Banking Corporation)</p> <p>Nov. 2002 Joined Senko Denki Co., Ltd.</p> <p>June 2004 Director and Manager of Finance and Legal Department</p> <p>Feb. 2008 Representative Director and President of Senko Corporation (incumbent)</p> <p>Sept. 2009 Managing Director of Senko Denki Co., Ltd.</p> <p>June 2012 Senior Managing Director</p> <p>Dec. 2014 Director of Sumiya Denki Co., Ltd. (incumbent)</p> <p>Mar. 2015 Director and Vice President of Senko Denki Co., Ltd. (incumbent)</p> <p>June 2020 Outside Director of the Company (incumbent)</p>	-
<p>(Reasons for nomination as candidate for outside Director and anticipated roles)</p> <p>Kazundo Ota has abundant experience and a good track record in corporate management, including serving as Director of Senko Denki Co., Ltd. for many years. The Company proposes his election as outside Director again given that he has been contributing to increasing the transparency of management and reinforcing the oversight function of the Board of Directors from an independent and objective perspective. If elected, he is expected to make efforts in providing accurate advice to the Company's management based on broad viewpoints and appropriate supervision over business execution, by leveraging his expertise as an experienced manager.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
7  Re-election Outside Independent	Atsushi Kamei (May 30, 1944) Male	<p>Apr. 1968    Joined Nippon Kokan Ltd. (currently, JFE Engineering Corporation)</p> <p>Jan. 1980    Joined Ito-Yokado Co., Ltd.</p> <p>May 1993    Director</p> <p>May 1999    Managing Director</p> <p>May 2003    Senior Managing Director</p> <p>Sept. 2006   President &amp; Representative Director, CEO</p> <p>May 2007    Director of Seven &amp; i Holdings Co., Ltd.</p> <p>May 2014    Advisor of Ito-Yokado Co., Ltd.</p> <p>Mar. 2015    Audit &amp; Supervisory Board Member (Outside) of The Yokohama Rubber Co., Ltd.</p> <p>Jan. 2016    President &amp; Representative Director, CEO of Ito-Yokado Co., Ltd.</p> <p>Feb. 2016    Director &amp; Managing Executive Officer of Seven &amp; i Holdings Co., Ltd.</p> <p>Mar. 2017    Advisor of Ito-Yokado Co., Ltd.</p> <p>July 2017    Representative Director of Partners Kikaku Co., Ltd. (incumbent)</p> <p>June 2018    Outside Audit &amp; Supervisory Board Member of the Company</p> <p>June 2022    Representative Director and President of Medical Friend. Co. Ltd. (incumbent) Outside Director of the Company (incumbent)</p> <p>Mar. 2023    Member of the Board, Member of the Audit &amp; Supervisory Committee (Outside) of The Yokohama Rubber Co., Ltd. (incumbent)</p>	-
(Reasons for nomination as candidate for outside Director and anticipated roles) Atsushi Kamei has abundant experience and a good track record in corporate management, including serving as President & Representative Director, CEO of Ito-Yokado Co., Ltd., a leading retailer, for many years. The Company proposes his election as outside Director again given that he has been contributing to increasing the transparency of management and reinforcing the oversight function of the Board of Directors from an independent and objective perspective. If elected, he is expected to make efforts in providing accurate advice to the Company's management based on broad viewpoints and appropriate supervision over business execution, by leveraging his expertise as an experienced manager.			
8  Re-election Outside Independent	Yuki Shibata (December 6, 1957) Female	<p>Apr. 1980    Joined Aisin Seiki Co., Ltd. (currently, Aishin Corporation)</p> <p>Jan. 2003    Manager of Legal Department</p> <p>Jan. 2007    Manager of Audit Office</p> <p>Jan. 2009    Manager of Public Relations Department</p> <p>Feb. 2016    Seconded to Aishin Health Insurance Association</p> <p>Apr. 2016    Executive Director</p> <p>Dec. 2020    Advisor</p> <p>June 2022    Outside Director of the Company (incumbent)</p>	-
(Reasons for nomination as candidate for outside Director and anticipated roles) Yuki Shibata has never in the past been directly involved in the management of a company, but has been engaged in corporate legal matters over many years and has abundant knowledge of the matters. The Company proposes her election as outside Director again given that she has been contributing to increasing the transparency of management and reinforcing the oversight function of the Board of Directors from an independent and objective perspective. If elected, she is expected to make efforts in reinforcing compliance through supervision of the execution of duties by Directors, by leveraging her knowledge of corporate legal matters and others.			

- Notes:
1. There is no special interest between any of the candidates and the Company.
  2. Eiko Sakai, Kazundo Ota, Atsushi Kamei and Yuki Shibata are candidates for outside Director.
  3. Eiko Sakai, Kazundo Ota, Atsushi Kamei and Yuki Shibata are currently outside Directors of the Company. At the conclusion of this General Meeting of Shareholders, their tenures since assuming office as outside Directors will have been 7 years for Ms. Sakai, 3 years for Mr. Ota, and 1 year for Mr. Kamei and Ms. Shibata. In addition, Atsushi Kamei had served as an outside Audit & Supervisory Board Member for 4 years prior to being elected as an outside Director.



4. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has entered into agreements with Eiko Sakai, Kazundo Ota, Atsushi Kamei and Yuki Shibata to limit their liability for damages under Article 423, paragraph (1) of the said Act. The maximum liability for damages under such agreements shall be either ¥5 million or an amount prescribed by laws and regulations, whichever is higher, and the Company will continue to maintain the agreements if the re-election of each candidate is approved.
5. The Company has entered into indemnification agreements stipulated by Article 430-2, paragraph (1) of the Companies Act with the all Directors, and will compensate them for expenses defined by Item 1 of the said Paragraph and losses provided for by Item 2 of the same within the scope set forth by laws and regulations. If the re-election of each candidate is approved, we plan to continue the agreement with each of them.
6. The Company has entered into a directors and officers liability insurance contract with an insurance company to cover any damage that may occur as a result of a Director who is the insured being held liable for the execution of his/her duties or a claim for pursuing such liability. If the election of each candidate is approved, each of them will be the insured of the liability insurance contract, and the Company plans to renew the contract with comparable contents at the time of next renewal.
7. The Company has registered Eiko Sakai, Kazundo Ota, Atsushi Kamei and Yuki Shibata as independent officers as provided for by the Tokyo Stock Exchange, etc.

**Proposal No. 3** Election of Three Audit & Supervisory Board Members

At the conclusion of this General Meeting of Shareholders, out of four Audit & Supervisory Board Members, the term of office of Shigeki Wakayama, Kazuhiko Iwasa and Shinji Shibagaki will expire. Therefore, the Company proposes the election of three Audit & Supervisory Board Members.

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

The candidates for Audit & Supervisory Board Members are as follows:

Candidate No.	Name (Date of birth)	Career summary and position in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1  <b>Re-election</b>	Shigeki Wakayama (April 3, 1965) <b>Male</b>	Apr. 1989      Joined The Tokai Bank, Limited (currently, MUFG Bank, Ltd.) Aug. 2006      Kou Branch Manager Oct. 2009      Hekinan Branch Manager May 2013      Anjo Branch Manager and Anjo Branch Office Manager Sept. 2015      Manager of Human Resources Development Office, Human Resources Department May 2018      Assistant to the General Manager of the Administration Division of the Company June 2018      Audit & Supervisory Board Member (incumbent)	-
(Reasons for nomination as candidate for Audit & Supervisory Board Member) Shigeki Wakayama has years of experience in banking business and extensive knowledge of finance, etc. Accordingly, the Company anticipates that he will continue to fully carry out his role as Audit & Supervisory Board Member and nominates him as a candidate for Audit & Supervisory Board Member.			
2  <b>Re-election</b> <b>Outside</b> <b>Independent</b>	Shinji Shibagaki (December 24, 1953) <b>Male</b>	Apr. 1977      Joined NGK SPARK PLUG CO., LTD.(currently, Niterra Co., Ltd.) Oct. 2003      Chief Controller June 2007      Director and Chief Controller June 2010      Managing Director June 2011      Senior Managing Director Apr. 2012      Director and Senior Managing Executive Officer Apr. 2013      Representative Director and Vice President and Executive Vice President Apr. 2016      Representative Director and Vice Chairman June 2018      Advisor June 2019      Outside Auditor of MELCO HOLDINGS INC. (incumbent) June 2019      Outside Audit & Supervisory Board Member of the Company (incumbent)	-
(Reasons for nomination as candidate for outside Audit & Supervisory Board Member) Shinji Shibagaki has been involved in accounting for many years at NGK SPARK PLUG CO., LTD. and has a wealth of knowledge of the business. In addition, he has abundant experience and a good track record in corporate management, through serving as Director of NGK SPARK PLUG CO., LTD. for many years. The Company proposes his election as outside Audit & Supervisory Board Member again given that he will audit and supervise the Company's management from a neutral and objective point of view.			

Candidate No.	Name (Date of birth)	Career summary and position in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
3	Masako Shigeno (September 27, 1976) Female	Oct. 2002      Joined Midosuji LPC Registered as attorney July 2011      Completed language program at Fudan University (Shanghai, China) Jan. 2014      Partner of Midosuji LPC (incumbent)	-
New election Outside Independent	(Reasons for nomination as candidate for outside Audit & Supervisory Board Member) Masako Shigeno has never in the past been directly involved in the management of a company, but has been engaged in corporate legal affairs and compliance-related work, etc., as a lawyer, and has a wealth of experience and specialized knowledge. The Company proposes her new election as outside Audit & Supervisory Board Member given that she will audit and supervise the Company's management from a neutral and objective point of view.		

- Notes:
1. There is no special interest between any of the candidates and the Company.
  2. Masako Shigeno's name on the family register is Masako Hashimoto.
  3. Shinji Shibagaki and Masako Shigeno are candidates for outside Audit & Supervisory Board Members.
  4. Shinji Shibagaki is currently an outside Audit & Supervisory Board Member of the Company. At the conclusion of this General Meeting of Shareholders, his tenure since assuming office as outside Audit & Supervisory Board Member will have been 4 years.
  5. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has entered into an agreement with Shinji Shibagaki to limit his liability for damages under Article 423, paragraph (1) of the said Act. The maximum liability for damages under such agreements shall be either ¥5 million or an amount prescribed by laws and regulations, whichever is higher, and the Company will continue to maintain the agreement if his re-election is approved. In addition, if the election of Masako Shigeno is approved, the Company plans to enter into such agreement with her.
  6. The Company has entered into indemnification agreements stipulated by Article 430-2, paragraph (1) of the Companies Act with Shigeki Wakayama and Shinji Shibagaki, and will compensate them for expenses defined by Item 1 of the said Paragraph and losses provided for by Item 2 of the same within the scope set forth by laws and regulations. If the re-election of both candidates is approved, we plan to continue the agreements with them. In addition, if the election of Masako Shigeno is approved, the Company plans to enter into such agreement with her.
  7. The Company has entered into a directors and officers liability insurance contract with an insurance company to cover any damage that may occur as a result of an Audit & Supervisory Board Member who is the insured being held liable for the execution of his/her duties or a claim for pursuing such liability. If the election of each candidate is approved, each of them will be the insured of the liability insurance contract, and the Company plans to renew the contract with comparable contents at the time of next renewal.
  8. The Company has registered Shinji Shibagaki as an independent officer as provided for by the Tokyo Stock Exchange, etc. Furthermore, Masako Shigeno satisfies the requirements for an independent officer as provided for by the Tokyo Stock Exchange, etc. If her election is approved, the Company plans to register her as an independent officer with the Tokyo Stock Exchange, etc.

(Reference) Skill matrix

If Proposal No. 2 and Proposal No. 3 are approved, the skill matrix of Directors and Audit & Supervisory Board Members will be as follows:

	Name	Expertise and experience						
		Corporate management	Sales/ Marketing	Production/ Quality control	Finance/ Accounting	Legal	Governance/ Risk management	Sustainability
Director	Harunobu Hirano	✓	✓	✓			✓	✓
	Kyoichi Fujita	✓	✓	✓				
	Toshihiro Ito	✓	✓		✓	✓	✓	✓
	Kazuo Zenya	✓	✓	✓				
	Eiko Sakai							✓
	Kazundo Ota	✓			✓	✓	✓	✓
	Atsushi Kamei	✓	✓		✓	✓	✓	✓
	Yuki Shibata					✓		✓
Audit & Supervisory Board Members	Shigeki Wakayama				✓		✓	
	Shinji Shibagaki	✓			✓	✓	✓	
	Hideyuki Ohashi				✓		✓	
	Masako Shigeno					✓	✓	

Note: The list above does not indicate all of the expertise and experience that Directors and Audit & Supervisory Board Members have.