

Securities code: 6788

June 6, 2022

To Shareholders with Voting Rights:

Shinkatsu Morisawa
President
NIHON TRIM CO., LTD.
1-8-34 Oyodonaka, Kita-ku,
Osaka, Japan

NOTICE OF THE 40TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

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

We hereby inform you that the 40th Annual General Meeting of Shareholders of Nihon Trim Co., Ltd. (the “Company”) will be held as described below.

To prevent the spread of the novel coronavirus (COVID-19) infection, we would like to request you to exercise in advance your voting rights in writing or via the internet as far as possible, instead of attending this General Meeting of Shareholders.

Please review the following Reference Documents for the General Meeting of Shareholders. In accordance with the instructions below, you are kindly asked to exercise your voting rights by 6:00 p.m. (the end of the operating hours) on Monday, June 20, 2022, Japan time.

1. Date and Time: Tuesday, June 21, 2022, at 10:00 a.m. Japan time

2. Place: *Kin* Ballroom (4F), Hilton Osaka Hotel
1-8-8, Umeda, Kita-ku, Osaka, Japan

<Notice on Suspension for Handing Out Souvenir>

The Company has suspended handing out souvenir to shareholders attending the General Meeting of Shareholders. Thank you for your understanding.

<Notice on Cancellation of Management Policy Briefing>

We had held a Management Policy Briefing after the General Meeting of Shareholders every year so that the shareholders can deepen their understanding of the management policy of the Nippon Trim Group (“the Group”) as well as how the Group aims to be in future. However, in order to reduce the risk of COVID-19 infection, we have decided to cancel the Management Policy Briefing for this General Meeting of Shareholders to shorten the length of the meeting. Thank you for your understanding.

3. Meeting Agenda:

- Matters to be reported:**
1. The Business Report and Consolidated Financial Statements and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements for the Company’s 40th Fiscal Year (April 1, 2021–March 31, 2022)
 2. Non-consolidated Financial Statements for the Company’s 40th Fiscal Year (April 1, 2021–March 31, 2022)

Proposals to be resolved:

- Proposal 1:** Appropriation of Surplus
Proposal 2: Partial Amendments to the Articles of Incorporation
Proposal 3: Election of Six (6) Directors
Proposal 4: Election of One (1) Substitute Audit & Supervisory Board Member

4. Disclosure via the Internet

Among the documents provided by the Company, the following items have been posted on the Company's website (<https://www.nihon-trim.co.jp>) in accordance with laws and regulations and Article 17 of the Articles of Incorporation of the Company, and, accordingly, are not contained in this document.

- (1) *System to Ensure Operational Adequacy and Status of Operation of the System* in the Business Report
- (2) *Consolidated Statement of Changes in Equity and Notes to the Consolidated Financial Statements* in the Consolidated Financial Statements
- (3) *Non-consolidated Statement of Changes in Equity and Notes to the Non-consolidated Financial Statements* in the Non-consolidated Financial Statements

Therefore, this Notice document is part of the Consolidated Financial Statements and the Non-consolidated Financial Statements audited by the Accounting Auditor in preparing the Accounting Audit Report as well as part of the Business Report, the Consolidated Financial Statements and the Non-consolidated Financial Statements audited by the Audit & Supervisory Board Members and the Audit & Supervisory Board in preparing the Audit Report.

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When attending the General Meeting of Shareholders, please submit the enclosed Voting Rights Exercise Form at the reception desk.

Any revisions to the Reference Documents for the General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements, or the Non-consolidated Financial Statements will be posted on the Company's website (<https://www.nihon-trim.co.jp>).

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### Proposal 1: Appropriation of Surplus

The Company proposes the following appropriation of surplus.

1. Matters concerning the year-end dividend

Based on a comprehensive consideration of the business results for the fiscal year under review and the current financial position of the Company, the Company proposes the year-end dividend for the 40th fiscal year as follows.

(1) Type of dividend assets

Cash

(2) Allocation of dividend assets to shareholders and total amount of dividends

|                                  |              |
|----------------------------------|--------------|
| Amount per share of common stock | ¥60          |
| Total amount of dividends        | ¥460,044,240 |

(3) Effective date of distribution of surplus

June 22, 2022

2. Matters concerning other appropriation of surplus

Retained earnings will be used for investment to improve the corporate value and to strengthen the management foundation for future active business development. The Company therefore proposes other appropriation of surplus as follows.

(1) Items and amount of surplus to decrease

|                                   |              |
|-----------------------------------|--------------|
| Retained earnings brought forward | ¥100,000,000 |
|-----------------------------------|--------------|

(2) Items and amount of surplus to increase

|                             |              |
|-----------------------------|--------------|
| Voluntary retained earnings | ¥100,000,000 |
|-----------------------------|--------------|

**Proposal 2: Partial Amendments to the Articles of Incorporation**

1. Reasons for the Proposal

- (1) In preparation for the new management structure, necessary changes shall be made to the convocation authority and chairperson of the General Meeting of Shareholders and Board of Directors meetings of the Company, and necessary changes will be made to the selection of Directors with special titles.
- (2) The amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the “Act Partially Amending the Companies Act” (Act No. 70 of 2019) will be enforced on September 1, 2022. Accordingly, in order to prepare for the introduction of the system for electronic provision of materials for general meetings of shareholders, the Articles of Incorporation of the Company shall be amended as follows.
  - (1) The proposed Article 17, Paragraph 1 provides that information contained in the reference materials for the general meeting of shareholders, etc. shall be provided electronically.
  - (2) The purpose of the proposed Article 17, Paragraph 2 is to establish a provision to limit the scope of matters to be included in the paper copy to be sent to shareholders who have requested it.
  - (3) The provisions related to the Internet disclosure and deemed provision of the reference materials for the general meeting of shareholders, etc. (Article 17 of the current Articles of Incorporation) will become unnecessary and will therefore be deleted.
  - (4) In line with the above establishment and deletion of the provisions, supplementary provisions related to the effective date, etc. shall be established.

2. Details of amendments

The details of the amendments are as follows.

(Amended parts are underlined.)

| Current Articles of Incorporation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Proposed Amendments                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>(Person Who Calls General Meetings of Shareholders and Chairperson)<br/>                     Article 14 Except when specified otherwise by laws and regulations, General Meetings of Shareholders are called by the President and meetings are chaired by <u>him/her</u>. However, in the event that the President <u>is</u> unable to serve, or in the event of a vacancy, another Director shall take <u>his/her</u> place in the order determined in advance by the Board of Directors.</p>                                                                                                                                                                   | <p>(Person Who Calls General Meetings of Shareholders and Chairperson)<br/>                     Article 14 Except when specified otherwise by laws and regulations, General Meetings of Shareholders are called by <u>the Chairman</u> or the President and meetings are chaired by <u>them</u>. However, in the event that <u>the Chairman</u> or the President <u>are</u> unable to serve, or in the event of a vacancy, another Director shall take <u>their</u> place in the order determined in advance by the Board of Directors.</p> |
| <p><u>(Internet Disclosure and Deemed Provision of Reference Materials for the General Meeting of Shareholders, Etc.)</u><br/>                     Article 17 <u>The Company may, when convening a general meeting of shareholders, deem that it has provided information to shareholders pertaining to matters to be described or indicated in the reference documents for the general meeting of shareholders, business report, non-consolidated financial statements, and consolidated financial statements, by disclosing such information through the internet in accordance with the provisions provided in the Ordinance of the Ministry of Justice.</u></p> | <p>&lt;Deleted&gt;</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |

| Current Articles of Incorporation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Proposed Amendments                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
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| <p data-bbox="400 219 632 248" style="text-align: center;">&lt;Newly established&gt;</p> <p data-bbox="229 665 564 694">(Directors with Specific Titles)</p> <p data-bbox="229 703 798 952">Article 22 The Board of Directors may, by its resolution, <u>appoint</u> the President, Executive Vice President, Senior Managing Director <u>and</u> Managing Director from among the Directors. <u>However, the President shall be elected from among the Representative Directors.</u></p> <p data-bbox="328 960 798 1240">2. When a Director with specific title is appointed in accordance with the preceding paragraph, the President <u>and Representative Director</u> shall oversee the Company's operations, and other Directors shall assist the President <u>and Representative Director</u> and shall divide the Company's operations among them.</p> <p data-bbox="328 1249 798 1462">3. If the President <u>and Representative Director</u> is unable to perform <u>his/her</u> duties, another Director shall perform the duties of the President <u>and Representative Director</u> in the order determined in advance by the Board of Directors.</p> <p data-bbox="229 1471 798 1529">(Person Who Calls Board of Directors Meetings and Chairperson)</p> <p data-bbox="229 1538 798 1874">Article 23 Except when specified otherwise by laws and regulations, Board of Directors meetings are called by the President <u>and Representative Director</u> and meetings are chaired by <u>him/her</u>. However, in the event that the President <u>and Representative Director</u> is unable to serve, or in the event of a vacancy, another Director shall take <u>his/her</u> place in the order determined in advance by the Board of Directors.</p> | <p data-bbox="829 219 1270 248">(Measures for Electronic Provision, etc.)</p> <p data-bbox="829 257 1414 405">Article 17 <u>The Company shall, when convening a general meeting of shareholders, provide information contained in the reference documents for the general meeting of shareholders, etc. electronically.</u></p> <p data-bbox="928 414 1414 663">2. <u>Among the matters to be provided electronically, the Company may choose not to include all or part of the matters stipulated in the Ordinance of the Ministry of Justice in the paper copy to be sent to shareholders who have requested it by the record date for voting rights.</u></p> <p data-bbox="829 669 1165 698">(Directors with Specific Titles)</p> <p data-bbox="829 707 1414 891">Article 22 The Board of Directors may, by its resolution, <u>elect</u> the <u>Chairman</u>, President, Executive Vice President, Senior Managing Director, <u>Managing Director</u> <u>and other Directors with specific titles</u> from among the Directors.</p> <p data-bbox="928 960 1414 1209">2. When a Director with specific title is appointed in accordance with the preceding paragraph, the <u>Chairman and</u> the President shall oversee the Company's operations, and other Directors shall assist the <u>Chairman and</u> the President and shall divide the Company's operations among them.</p> <p data-bbox="928 1249 1414 1431">3. If the <u>Chairman or</u> the President <u>are</u> unable to perform <u>their</u> duties, another Director shall perform the duties of <u>the Chairman or</u> the President in the order determined in advance by the Board of Directors.</p> <p data-bbox="829 1471 1414 1529">(Person Who Calls Board of Directors Meetings and Chairperson)</p> <p data-bbox="829 1538 1414 1845">Article 23 Except when specified otherwise by laws and regulations, Board of Directors meetings are called by <u>the Chairman or</u> the President and meetings are chaired by <u>them</u>. However, in the event that <u>the Chairman or</u> the President <u>are</u> unable to serve, or in the event of a vacancy, another Director shall take <u>their</u> place in the order determined in advance by the Board of Directors.</p> |

| Current Articles of Incorporation | Proposed Amendments                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|-----------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>&lt;Newly established&gt;</p>  | <p><u>(Supplementary provisions)</u></p> <ol style="list-style-type: none"> <li data-bbox="911 253 1406 539">1. <u>The amendment to Article 17 of the Articles of Incorporation shall come into effect on September 1, 2022, which is the date of enforcement of the amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) (the “Effective Date”).</u></li> <li data-bbox="911 544 1406 831">2. <u>Notwithstanding the provisions of the preceding paragraph, Article 17 (Internet Disclosure and Deemed Provision of Reference Materials for the General Meeting of Shareholders, Etc.) of the current Articles of Incorporation shall remain in force for general meetings of shareholders to be held before the end of February 2023.</u></li> <li data-bbox="911 835 1406 1019">3. <u>These supplementary provisions shall be deleted after the lapse of six months from the Effective Date or the lapse of three months from the date of the general meeting of shareholders set forth in the preceding paragraph, whichever is later.</u></li> </ol> |

**Proposal 3: Election of Six (6) Directors**

The terms of office of all the current six (6) Directors will expire at the closing of this Annual General Meeting of Shareholders. Therefore, the Company requests the election of six (6) candidates.

The candidates for Directors are as follows.

| No. | Name<br>(Date of birth)                                        | Career summary and current positions & responsibilities at the Company<br>(Significant concurrent positions)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Number of shares<br>of the Company<br>held |
|-----|----------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|
| 1   | Shinkatsu Morisawa<br>(October 8, 1944)<br><br>[Reappointment] | June 1982      Established the Company<br>President (current position)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 1,230,280 shares                           |
|     |                                                                | [Reason for nomination]<br>Mr. Shinkatsu Morisawa has accumulated extensive management experience as President since the foundation of the Company. He still exercises leadership as general manager of the Company and the Group. The Company therefore requests his election as Director to utilize his capability and experience for the management of the Company and the Group.                                                                                                                                                                                                                                                                                                                                                                                |                                            |
| 2   | Kojiro Oda<br>(November 17, 1956)<br><br>[Reappointment]       | May 2007      Joined the Company                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | – shares                                   |
|     |                                                                | June 2007      Executive Officer, General Manager of Administration Division<br>April 2008      Senior Executive Officer, General Manager of Administration Division<br>June 2008      Senior Managing Director, General Manager of Administration Division<br>January 2009    Senior Managing Director, Deputy General Manager of Sales Division<br>October 2009    Senior Managing Director, Deputy General Manager of Sales Division and General Manager of Operations Department<br>December 2009   Senior Managing Director, Deputy General Manager of Sales Division<br>July 2014      Senior Managing Director, General Manager of Administration Division<br>April 2018      Senior Managing Director, General Manager of Sales Division (current position) |                                            |
|     |                                                                | [Reason for nomination]<br>Mr. Kojiro Oda has great achievements in the administration and sales divisions and extensive management experience as Director. He still exercises leadership as management of the Company and the Group. The Company therefore requests his election as Director to utilize his capability and experience for the management of the Company and the Group.                                                                                                                                                                                                                                                                                                                                                                             |                                            |

| No. | Name<br>(Date of birth)                               | Career summary and current positions & responsibilities at the Company<br>(Significant concurrent positions)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Number of shares<br>of the Company<br>held |
|-----|-------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|
| 3   | Norio Tahara<br>(May 20, 1972)<br><br>[Reappointment] | <p>March 2003      Joined the Company</p> <p>April 2013      General Manager of Business Strategy &amp; Management Department</p> <p>January 2014    Executive Officer, General Manager of Business Strategy &amp; Management Department</p> <p>June 2017       Director, General Manager of Business Strategy &amp; Management Department</p> <p>April 2018       Director, General Manager of Administration Division and General Manager of Business Strategy &amp; Management Department</p> <p>April 2019       Senior Managing Director, General Manager of Administration Division and General Manager of Business Strategy &amp; Management Department (current position)</p> <p>[Reason for nomination]</p> <p>Mr. Norio Tahara has great achievements in management strategies, budgeting and investor relations (IR) activities of the whole Group in the corporate planning division. The Company therefore requests his election as Director to further strengthen the management scheme and improve the corporate value.</p> | 12,800 shares                              |



| No. | Name<br>(Date of birth)                                         | Career summary and current positions & responsibilities at the Company<br>(Significant concurrent positions)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Number of shares<br>of the Company<br>held |
|-----|-----------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|
| 4   | Yoshimi Nishitani<br>(December 24, 1958)<br><br>[Reappointment] | <p>November 1987    Joined the Company</p> <p>June 2003        Director, Nagoya Branch Manager</p> <p>April 2006        Director, Supervising DS/HS Division and General<br/>Manager of Head Office Sales Department</p> <p>April 2007        Managing Director, Supervising DS/HS Division</p> <p>April 2008        Managing Director, Supervising DS/HS Division and<br/>General Manager of Head Office Sales Department</p> <p>January 2009     Managing Director, Nagoya Branch Manager</p> <p>October 2009    Managing Director, Tokyo Branch Manager</p> <p>April 2011        Managing Director, Nagoya Branch Manager</p> <p>April 2012        Managing Director, Tokyo Branch Manager</p> <p>July 2014         Managing Director, General Manager of Sales<br/>Division and Tokyo Branch Manager</p> <p>April 2016        Managing Director, General Manager of Sales<br/>Division and General Manager of Head Office Sales<br/>Department</p> <p>April 2017        Managing Director, General Manager of Sales<br/>Division</p> <p>April 2018        Managing Director, Deputy General Manager of Sales<br/>Division and General Manager of DS Division</p> <p>April 2019        Managing Director, Deputy General Manager of Sales<br/>Division, General Manager of DS Division, and<br/>Tokyo Branch Manager</p> <p>April 2022        Managing Director, Deputy General Manager of Sales<br/>Division, General Manager of DS Division, and<br/>General Manager of Head Office Sales Department<br/>(current position)</p> <p>[Reason for nomination]<br/>Mr. Yoshimi Nishitani has great achievements in the sales division and extensive management experience as Director. He still exercises leadership as management of the Company. The Company therefore requests his election as Director to utilize his capability and experience for the management of the Company.</p> | 7,900 shares                               |

| No. | Name<br>(Date of birth)                                                                                                                  | Career summary and current positions & responsibilities at the Company<br>(Significant concurrent positions)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Number of shares<br>of the Company<br>held    |
|-----|------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|
| 5   | <p data-bbox="247 705 459 761">Midori Kamei<br/>(December 23, 1959)</p> <p data-bbox="268 790 438 846">[Reappointment]<br/>[Outside]</p> | <p data-bbox="486 257 1212 929"> April 1990      Joined the Ministry of Health and Welfare (current Ministry of Health, Labour and Welfare)<br/> January 2001    Counsellor, The Fund reorganized into the Organization for Pharmaceutical Safety and Research (OPSR) (current Pharmaceutical and Medical Devices Agency (PMDA))<br/> August 2002    Head, Health and Safety Office, Employee Welfare Section, Bureau of Remuneration and Employment Environment, National Personnel Authority<br/> July 2009       Director, Blood and Blood Products Division, Pharmaceutical and Food Safety Bureau, Ministry of Health, Labour and Welfare (MHLW)<br/> July 2010       Director, Tuberculosis and Infectious Diseases Control Division, Health Service Bureau, MHLW<br/> July 2011       Manager, Narita Airport Quarantine Station, MHLW<br/> April 2014       Director, Japan Community Health care Organization<br/> April 2016       Deputy Director, MHLW (in charge of Community Health Care) and Cabinet Official (Attached to Assistant Chief Cabinet Secretary)<br/> June 2016       Resigned from MHLW<br/> August 2016    Professor of Social Medicine, Faculty of Medicine, Saitama Medical University (current position)<br/> June 2019       Outside Director, the Company (current position) </p> <p data-bbox="486 952 1212 1285"> [Reason for nomination and overview of expected role]<br/> Although Ms. Midori Kamei has not been directly involved in corporate management, she has extensive experience of long involvement in the government administration in the Ministry of Health, Labour and Welfare as well as broad knowledge and insight in medical care. The Company expects her to give advice from a medical professional's position on the general management of the Company, which primarily manufactures and sells household medical devices with an aim at being a global medical company in the "living with COVID-19 era," and to strengthen the corporate governance from an independent position, contributing to the enhancement of the corporate value of the Group. The Company therefore requests her election as Outside Director. </p> | <p data-bbox="1332 761 1412 795">– shares</p> |

| No. | Name<br>(Date of birth)                                                | Career summary and current positions & responsibilities at the Company<br>(Significant concurrent positions)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Number of shares<br>of the Company<br>held |
|-----|------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|
| 6   | Kuniya Daini<br>(October 12, 1944)<br><br>[Reappointment]<br>[Outside] | <p>1970-2000 Mitsubishi Heavy Industries, Ltd.</p> <p>1972-1977 Japan Football National Team member<br/>(played in 44 International “A” Matches)</p> <p>1992-2000 Director, Japan Football Association</p> <p>2000-2006 Executive Managing Director, Japan Football Association</p> <p>2003-2009 Vice President, Japan Football Village CO, INC.</p> <p>2006-2012 President, Japan Futsal Federation</p> <p>2006-2012 Vice President, Japan Football Association</p> <p>2007-2012 COO, Japan Futsal League (F. League)</p> <p>2012-2016 President, Japan Football Association</p> <p>2012-2016 Member, FIFA Associations Committee</p> <p>2016-2020 Honorary President, Japan Football Association</p> <p>2016- Director, Japan Football Museum (current position)</p> <p>2020- Supreme Advisor, Japan Football Association<br/>(current position)</p> <p>2021- Outside Director, the Company (current position)</p> <p>[Reason for nomination and overview of expected role]<br/>Mr. Kuniya Daini has long led the Japan’s football world and has extensive experience and broad knowledge and insight as top management of a public interest incorporated foundation and as management of corporations. The Company expects him to give advice on the general management of the Company that aims to be a global medical company in this age where the sustainable development goals (SDGs) are highlighted and to put effort into strengthening the corporate governance from an independent position, contributing to the enhancement of the corporate value of the Group. The Company therefore requests his election as Outside Director.</p> | – shares                                   |

- Notes:
1. No special interests exist between the candidates and the Company.
  2. Ms. Midori Kamei and Mr. Kuniya Daini are candidates for Outside Directors. The Company has reported them as Independent Officers to the Tokyo Stock Exchange.
  3. The term of office of Ms. Midori Kamei as Outside Director of the Company will be three (3) years at the closing of this Annual General Meeting of Shareholders. The term of office of Mr. Kuniya Daini as Outside Director of the Company will be one (1) year at the closing of this Annual General Meeting of Shareholders.
  4. The Company has entered into an agreement with Ms. Midori Kamei and Mr. Kuniya Daini that compensates for their liability if they are without knowledge and are not grossly negligent in fulfilling the liability provided in Article 423, Paragraph 1 of the Companies Act. The limit of the liability under such agreement is the minimum liability amount stipulated by laws and regulations. If the reappointment of both of the candidates is approved, the Company will continue these liability limitation agreements.
  5. The Company has entered into a directors and officers liability insurance with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act, with all Directors to be insured. The insurance will compensate for any legal damage and litigation cost incurred by the insured. When this Proposal is approved and passed, and the candidates assume the office of Director or are reappointed, they will be insured under the insurance contract. The Company intends to renew these insurance contracts within the term of office of the Directors related to this Proposal.

(Reference) Skill Matrix

| Name               | Corporate management | Sales/ Marketing | Manufacturing/ Quality control | R&D | Human resources | Finance/ Accounting/ Internal control | Legal/ Risk management | ESG/ Sustainability |
|--------------------|----------------------|------------------|--------------------------------|-----|-----------------|---------------------------------------|------------------------|---------------------|
| Shinkatsu Morisawa | ○                    |                  | ○                              | ○   |                 |                                       |                        | ○                   |
| Kojiro Oda         |                      | ○                | ○                              |     | ○               | ○                                     | ○                      | ○                   |
| Norio Tahara       | ○                    | ○                |                                | ○   | ○               | ○                                     | ○                      | ○                   |
| Yoshimi Nishitani  |                      | ○                |                                |     |                 |                                       |                        | ○                   |
| Midori Kamei       |                      |                  |                                | ○   |                 |                                       | ○                      | ○                   |
| Kuniya Daini       | ○                    |                  |                                |     |                 |                                       |                        | ○                   |
| Akihiko Kanzaki    |                      |                  |                                |     |                 | ○                                     | ○                      | ○                   |
| Tetsushi Shinoda   | ○                    |                  |                                |     |                 | ○                                     | ○                      | ○                   |
| Katsusuke Kuwahara |                      |                  |                                |     | ○               | ○                                     | ○                      | ○                   |

**Proposal 4: Election of One (1) Substitute Audit & Supervisory Board Member**

In case the number of Audit & Supervisory Board Members falls short of that required by laws and regulations, the Company requests the election of one (1) substitute Audit & Supervisory Board Member.

The effectiveness of the election may be canceled by a resolution of the Board of Directors with the consent of the Audit & Supervisory Board, provided it is before his appointment.

The Audit & Supervisory Board has given its prior consent to this Proposal.

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

| Name<br>(Date of birth)                   | Career summary and current positions & responsibilities at the Company<br>(Significant concurrent positions)                                                                                                                                                                                                                                                                                                                                                                                                  | Number of<br>shares of the<br>Company held |
|-------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|
| Masataka Imahashi<br>(September 22, 1953) | April 1976<br>Joined The Taiyo Kobe Bank, Limited (current Sumitomo Mitsui Banking Corporation (SMBC))                                                                                                                                                                                                                                                                                                                                                                                                        | – shares                                   |
|                                           | October 1995<br>Manager, Sumiyoshi Branch, The Sakura Bank, Limited (current SMBC)                                                                                                                                                                                                                                                                                                                                                                                                                            |                                            |
|                                           | April 1999<br>Manager of Channel Reform, The Sakura Bank, Limited (current SMBC)                                                                                                                                                                                                                                                                                                                                                                                                                              |                                            |
|                                           | April 2001<br>Manager of Midosuji Corporate Sales Division #1, SMBC                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                            |
|                                           | April 2004<br>Manager of Sales Promotion, The Minato Bank, Ltd.                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                            |
|                                           | June 2005<br>Executive Officer, Manager of Sales Promotion, The Minato Bank, Ltd.                                                                                                                                                                                                                                                                                                                                                                                                                             |                                            |
|                                           | April 2008<br>Executive Officer, Manager of Sales Management and Manager of Capital Operation Support, The Minato Bank, Ltd.                                                                                                                                                                                                                                                                                                                                                                                  |                                            |
|                                           | June 2008<br>Full-time Audit & Supervisory Board Member, The Minato Bank, Ltd.                                                                                                                                                                                                                                                                                                                                                                                                                                |                                            |
|                                           | June 2011<br>President, MINATO CARD CO., LTD.                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                            |
|                                           | June 2016<br>Outside Audit & Supervisory Board Member, the Company                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                            |
|                                           | June 2020<br>Outside Audit & Supervisory Board Member, the Company (resigned)                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                            |
|                                           | <p>[Reason for nomination]</p> <p>Mr. Masataka Imahashi used to be Outside Audit &amp; Supervisory Board Member of the Company. In addition to the proven adequate results of activities as Outside Audit &amp; Supervisory Board Member, he has expertise accumulated in financial institutions as director. The Company therefore requests his election as substitute Outside Audit &amp; Supervisory Board Member to strengthen the audit system of the Company by utilizing his career and expertise.</p> |                                            |

- Notes:
1. No special interests exist between the candidate and the Company.
  2. Mr. Masataka Imahashi is a candidate for substitute Outside Audit & Supervisory Board Member. If Mr. Masataka Imahashi assumes the office of Outside Audit & Supervisory Board Member, he will be an independent officer as stipulated under the Tokyo Stock Exchange guideline.
  3. If Mr. Masataka Imahashi assumes the office of Outside Audit & Supervisory Board Member, the Company will enter into an agreement with him that compensates for his liability if he is without knowledge and is not grossly negligent in fulfilling the liability provided in Article 423, Paragraph 1 of the Companies Act. The limit of the liability under such agreement is the minimum liability amount stipulated by laws and regulations.
  4. The Company has entered into a directors and officers liability insurance with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act, with all Audit & Supervisory Board Members to be insured. The insurance will compensate for any legal damage and litigation cost incurred by the insured. If Mr. Masataka Imahashi assumes the office of Audit & Supervisory Board Member, he will be insured under the insurance contract.