


**NOTICE OF THE 64th ORDINARY GENERAL MEETING
OF SHAREHOLDERS OF ZENRIN CO., LTD.**

Dear Shareholders,

This is to notify you of the 64th Ordinary General Meeting of Shareholders of Zenrin Co., Ltd. to be held as described below.

In convening this General Meeting of Shareholders, we have taken measures to electronically provide information (“Matters for Electronic Provision”) that constitute the Reference Documents for the Ordinary General Meeting of Shareholders, etc. (excluding the Voting Rights Exercise Form) and have posted such information as the “NOTICE OF THE 64TH ORDINARY GENERAL MEETING OF SHAREHOLDERS OF ZENRIN CO., LTD.” on each of the websites on the Internet shown below. Therefore, shareholders are asked to review the materials by accessing either of the websites.

Yours very truly,
Zenshi Takayama
President & C.E.O.
Zenrin Co., Ltd.
1-1-1, Muromachi, Kokurakita-ku, Kitakyushu-shi

Zenrin website	https://www.zenrin.co.jp/company/ir/stock/meeting/	
Tokyo Stock Exchange website Listed Company Search	https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show	

Please confirm the information by entering and searching the issue name (the Company name) or securities code (9474) and selecting “Basic information” and “Documents for public inspection / PR information.”

Instead of attending the meeting, you can exercise your voting rights either over the Internet or in writing. Please read the Reference Documents for the Ordinary General Meeting of Shareholders attached hereto, and exercise your voting rights no later than **5:30 p.m., Thursday, June 20, 2024.**

Notice

1. Date: 10:00 a.m., Friday, June 21, 2024 (reception will open at 9:30 a.m.)

2. Place: Royal Hall, 4th floor, Rihga Royal Hotel Kokura,
2-14-2, Asano, Kokurakita-ku, Kitakyushu-shi, Fukuoka-ken, Japan

3. Agenda

Matters to report:

- i) The Business Report, consolidated financial statements and the Audit Reports of the Independent Auditors and the Audit and Supervisory Committee for consolidated financial statements for the 64th fiscal year
(from April 1, 2023 to March 31, 2024)
- ii) The non-consolidated financial statements and the contents thereof for the 64th fiscal year
(from April 1, 2023 to March 31, 2024)

Matters to be resolved:

Proposal 1: Appropriation of retained earnings
Proposal 2: Election of ten (10) directors (excluding directors serving as Audit and Supervisory Committee members)
Proposal 3: Election of four (4) director serving as Audit and Supervisory Committee members

4. Matters decided in convening the meeting

Please refer to the information on the exercise of your voting rights, etc. on page 4.

Matters regarding the Reference Documents for the Ordinary General Meeting of Shareholders and documents attached thereto

- Matters that have been omitted from the delivered documents

In accordance with laws and regulations and the provisions of Article 15 of the Articles of Incorporation of the Company, the following matters have been omitted from the paper-based documents delivered to shareholders who have requested the delivery of such documents. Therefore, the documents provided to shareholders who have requested the delivery of paper-based documents constitute a portion of the documents audited by the Audit and Supervisory Committee and the Independent Auditors in the preparation of their respective Audit Reports.

- (1) “Systems to Ensure Appropriate Operations and Their Implementation Status” and “Basic Policy Regarding Control of the Company” in the Business Report
- (2) “Consolidated Statements of Changes in Equity” and “Notes to Consolidated Financial Statements” of the Consolidated Financial Statements
- (3) “Non-consolidated Statements of Changes in Equity” and “Notes to Non-consolidated Financial Statements” of the Non-consolidated Financial Statements

- If any revisions to the Matters for Electronic Provisions arise, a notice to that effect and both the matters before the revision and after the revision will be posted on each of the websites indicated on page 2.

Reference Documents for the Ordinary General Meeting of Shareholders

Proposal 1: Appropriation of retained earnings

Positioning the returning of income to shareholders as a top priority, the ZENRIN Group adopts a basic policy of implementing stable, uninterrupted payments of dividends derived from income growth based on the medium- to long-term business plan on a consolidated basis. In line with this policy, the ZENRIN Group has set dividend on equity (DOE)(*) on a consolidated basis of 3% or higher as the target.

In accordance with this policy, the Company proposes to pay a year-end dividend for the 64th fiscal year of ¥15. With this, the annual dividend per share including the interim dividend would be ¥28.5 per share, an increase by ¥1.5 per share from the previous fiscal year.

*Dividend on equity on a consolidated basis (DOE) = Total amount of dividends / Shareholders' equity
Shareholders' equity is the amount arrived at when the amount of treasury shares is subtracted from the sum of common stock, capital surplus and retained earnings.

1. Type of distributed assets

Dividends will be paid in cash.

2. Allocation and total amount of the dividends

We propose that the amount of dividend per common share to be ¥15.

The total amount of dividends in this case would be ¥805,171,515.

3. Date when the appropriation of retained earnings becomes effective

We propose to make this date June 24, 2024.

Proposal 2: Election of ten (10) directors (excluding directors serving as Audit and Supervisory Committee members)

The term of office of all eight (8) directors (excluding directors who are Audit and Supervisory Committee members) will expire at the close of this General Meeting of Shareholders. Accordingly, we hereby propose the addition of two (2) directors (including one outside director) to bolster the management structure and the election of ten (10) directors (excluding directors who are Audit and Supervisory Committee members).

The candidates for directors are nominated in accordance with the following policy and procedure: To secure the optimal balance in the knowledge, experience, and skills and diversity of the Board of Directors as a whole that are necessary for corporate value enhancement and sustainable growth of the Company, candidates are selected from among those who are to be promoted internally, senior corporate executives, experts, etc., who have a thorough knowledge of businesses or urgent issues of the Company in consideration of their experience, insight, and expertise and approved by the Board of Directors, upon deliberation and recommendations by the Nomination and Remuneration Committee.


The Audit and Supervisory Committee, after deliberating on the nomination of the candidates for directors, has determined them to be appropriate.


The candidates for directors (excluding directors serving as Audit and Supervisory Committee members) are as follows.


Candidate Number	Name	Current Position and Responsibility at the Company	Attendance at Meetings of Board of Directors	Number of years of service as director
1	Zenshi Takayama Reappointment	President and CEO, Representative Director	100% (15 out of 15 meetings)	18 years
2	Junya Amita Reappointment	Executive Vice President, Representative Director	100% (15 out of 15 meetings)	20 years
3	Masami Matsuo Reappointment	Managing Director	100% (15 out of 15 meetings)	6 years
4	Michio Takegawa Newly Appointed	Senior Executive Officer & Head of Corporate Strategy	—	—
5	Yumiko Toshima Newly Appointed	Senior Executive Officer & Head of Corporate Management	—	—
6	Masayoshi Morooka Newly Appointed	Senior Executive Officer & Head of Product Sales	—	—
7	Masuo Osako Reappointment	Director	100% (15 out of 15 meetings)	44 years
8	Tatsuhiko Shimizu Reappointment	Director	100% (15 out of 15 meetings)	18 years
9	Miki Ryu Reappointment Outside director Independent officer	Director	100% (15 out of 15 meetings)	3 years
10	Aasako Okabe Reappointment Outside director Independent officer	—	—	—


Notes:


The attendance shown above is based on the meetings of the Board of Directors held during the 64th fiscal year.


1	<p>Zenshi Takayama</p> <p>(Born on Apr. 24, 1962) (62 years old)</p>	<p style="text-align: center; background-color: #92d050;">Reappointment</p> <p>Number of the Company's shares held: 14,150 shares Number of years of service as director: 18 years Attendance at Meetings of Board of Directors: 100% (15 out of 15 meetings)</p>
	Brief personal history (Position and responsibility in the Company and significant concurrent positions)	
	<p>Apr. 1986: Joined the Company</p> <p>Apr. 2004: Senior General Manager of Sales Division of the Company</p> <p>Apr. 2005: General Manager of Management Strategy Office of the Company</p> <p>Apr. 2006: Head of Sales Division of the Company</p> <p>Jun. 2006: Director & head of Sales Division of the Company</p> <p>Apr. 2008: President and CEO, Representative Director of the Company (incumbent position) General Manager of Management Strategy Office of the Company</p> <p>Apr. 2013: General Manager of Zenrin Information Platform Business Development Office of the Company</p> <p>Apr. 2016: General Manager of Corporate Planning Office of the Company</p> <p>Apr. 2022: In charge of Corporate Strategy Office, Business Planning Office, and Executive Office of the Company (incumbent position)</p> <p>Apr. 2024: In charge of business divisions of the Company (incumbent position)</p>	
<p><Reason for Nomination as Candidate for Director></p> <p>Since the assumption of office as President and CEO, Representative Director in April 2008, he has led the Company and the Group, directed the formulation of medium- to long-term management plans to build a strong business foundation, and has been demonstrating strong leadership in fulfilling them.</p> <p>We nominated him as a candidate for Director again as we determined that he would be indispensable for future corporate value enhancement and sustainable growth of the Group for the reason above.</p>		


2	<p>Junya Amita</p> <p>(Born on Jun. 23, 1959) (64 years old)</p>	<p style="text-align: center; background-color: #92d050;">Reappointment</p> <p>Number of the Company's shares held: 19,950 shares Number of years of service as director: 20 years Attendance at Meetings of Board of Directors: 100% (15 out of 15 meetings)</p>
	Brief personal history (Position and responsibility in the Company and significant concurrent positions)	
	<p>Jan. 1984: Joined the Company</p> <p>Apr. 2004: Head of ITS Business Division of the Company</p> <p>Jun. 2004: Director & head of ITS Business Division of the Company</p> <p>Apr. 2005: Managing Director & head of ITS Business Division of the Company</p> <p>Apr. 2006: Managing Director in charge of Management Planning Office and ITS-related Business of the Company</p> <p>Apr. 2007: Managing Director in charge of ITS-related Business & head of Production & Development Division of the Company</p> <p>Apr. 2008: Executive Vice President, Representative Director of the Company (incumbent position)</p> <p>Apr. 2010: General Manager of Technical Planning Office of the Company</p> <p>Jul. 2010: General Manager of Information System Office of the Company</p> <p>Apr. 2022: In charge of Database Strategy Office, R&D Office, and Information System Office of the Company</p> <p>Apr. 2023: In charge of R&D Office, and Information System Office of the Company (incumbent position)</p> <p>Apr. 2024: In charge of Database Strategy Division and production divisions of the Company (incumbent position)</p>	
<p><Reason for Nomination as Candidate for Director></p> <p>The candidate has long been engaged in the production and development division and has been instrumental in the development of map databases, which are the business foundation of the Company. Since April 2008, he has promoted the development of platforms to provide new services as Executive Vice President, Representative Director of the Company.</p> <p>We nominated him as a candidate for Director again as we determined that he would be indispensable for future corporate value enhancement and sustainable growth of the Group for the reason above.</p>		


3	Masami Matsuo	(Born on Oct. 24, 1960) (63 years old)	<div style="background-color: #92d050; padding: 2px; display: inline-block; font-weight: bold;">Reappointment</div> Number of the Company's shares held: 9,900 shares Number of years of service as director: 6 years Attendance at Meetings of Board of Directors: 100% (15 out of 15 meetings)
		Brief personal history (Position and responsibility in the Company and significant concurrent positions)	
		Apr. 1983: Joined Yasuda Mutual Life Insurance Company (current Meiji Yasuda Life Insurance Company). Nov. 2004: Joined Mizuho Bank, Ltd. Apr. 2005: Joined the Company Apr. 2007: General Manager of General Affairs & Personnel Division of the Company Apr. 2008: Senior General Manager of Administration Division of the Company Apr. 2009: Executive Officer & Head of Administration Division of the Company Apr. 2012: Executive Officer & Head of Governance office of the Company Apr. 2013: Executive Officer & Head of Corporate Management Division of the Company Apr. 2018: Senior Vice President & Head of Corporate Administration of the Company Jun. 2018: Director, Senior Vice President & Head of Corporate Administration of the Company Apr. 2022: Director, Senior Vice President of the Company In charge of Internal Auditing Office, Corporate Management Division of the Company (incumbent position) Apr. 2023: Managing Director of the Company (incumbent position)	
<Reason for Nomination as Candidate for Director> The candidate has long been involved in administration divisions and has extensive experience and insight in finance and accounting. Being in charge of the Corporate Management Division, he has also been contributing to the enhancement of corporate value of the Group by leading investments and capital policies, as well as M&As to strengthen the Group's business foundations. We again nominated him as a candidate for Director because we have determined that he would be indispensable going forward.			

4	Michio Takegawa	(Born on Aug. 18, 1973) (50 years old)	<div style="background-color: #e91e63; padding: 2px; display: inline-block; font-weight: bold;">Newly Appointed</div> Number of the Company's shares held: 4,360 shares
		Brief personal history (Position and responsibility in the Company and significant concurrent positions)	
		Apr. 1996: Joined the Company Apr. 2012: General Manager, ITS Sales Department 2, Business Group-2 of the Company Apr. 2014: General Manager, Business Promotion Division, Business Group-2 of the Company Apr. 2016: General Manager, ADAS Strategy Planning Office of the Company Apr. 2018: Vice President & Head of IoT Business and IoT Promotion, Business Operation of the Company Apr. 2019: Vice President & Head of IoT, Business Operation of the Company Apr. 2022: Vice President & Head of Corporate Strategy of the Company Apr. 2024: Senior Executive Officer & Head of Corporate Strategy of the Company (incumbent position)	
<Reason for Nomination as Candidate for Director> The candidate was involved in the launch of the ADAS (Advanced Driver Assistance System) Project and has contributed to the adoption by automobile manufacturers of the "3D High-precision Map Data" developed and provided by the Company. Also from 2022, as the Head of Corporate Strategy, he has focused his attention on the execution of the Rolling Plan for the Medium-to Long-term Business Plan. We nominated him as a candidate for Director because we have determined that he would be indispensable for the enhancement of the Group's corporate value and sustainable growth.			

5	<p>Yumiko Toshima</p> <p>(Born on Sep. 2, 1970) (53 years old)</p>	<p style="background-color: #ff69b4; display: inline-block; padding: 2px;">Newly Appointed</p> Number of the Company's shares held: 2,915 shares
	Brief personal history (Position and responsibility in the Company and significant concurrent positions)	
	<p>Apr. 1991: Joined the Company</p> <p>Apr. 2012: General Manager, Management Control & Investor Relations Department, Management Control Division of the Company</p> <p>Apr. 2013: General Manager, Management Control & Investor Relations Department, Corporate Management Division of the Company</p> <p>Apr. 2018: Vice President & General Manager, Corporate Management, Corporate Administration of the Company</p> <p>Apr. 2022: Vice President & Head of Corporate Management of the Company</p> <p>Apr. 2024: Senior Executive Officer & Head of Corporate Management of the Company (incumbent position)</p>	
<p><Reason for Nomination as Candidate for Director></p> <p>The candidate has been involved in management control as well as public relations and investor relations activities and has been contributing to the Company's sound and smooth business operations, the enhancement of corporate brand value, and the improved satisfaction of stakeholders through various aspects of the business from drafting business plans and budget control to the provision of information to stakeholders and stakeholder engagement activities.</p> <p>Also from 2018, as the Head of Corporate Management, she has strengthened sustainability management and upgraded human capital management. We nominated her as a candidate for Director because we have determined that she would be indispensable for the realization of the Group's management and human capital strategies going forward.</p>		

6	<p>Masayoshi Morooka</p> <p>(Born on Feb. 3, 1967) (57 years old)</p>	<p style="background-color: #ff69b4; display: inline-block; padding: 2px;">Newly Appointed</p> Number of the Company's shares held: 7,715 shares
	Brief personal history (Position and responsibility in the Company and significant concurrent positions)	
	<p>Apr. 1989: Joined the Company</p> <p>Apr. 2008: General Manager, ITS Sales Department 1, IT & ITS Business Division of the Company</p> <p>Apr. 2009: General Manager, ITS Sales Department 1, ITS Business Division of the Company</p> <p>Apr. 2012: General Manager, ICT Business Division, Business Group-2 of the Company</p> <p>Apr. 2018: Vice President & Head of Product Planning, Business Operation of the Company</p> <p>Apr. 2022: Vice President & Head of Product Sales, Business Operation of the Company</p> <p>Apr. 2023: Vice President & Head of Product Sales and Customer Support of the Company</p> <p>Apr. 2024: Senior Executive Officer & Head of Product Sales and Customer Support of the Company (incumbent position)</p>	
<p><Reason for Nomination as Candidate for Director></p> <p>The candidate has been engaged in the sales of car navigation data and the ICT business and has been involved in the provision of content to various devices and services to enhance the user value of map databases as well as the planning and development of stock services, thereby contributing to the sustainable business growth of the Company.</p> <p>Also from 2022, as the Head of Product Sales, he has been promoting sales reforms in line with market changes and establishing a sales structure capable of generating recurring revenue. We nominated him as a candidate for Director because we have determined that he would be indispensable to the realization of the Group's growth strategies going forward.</p>		

7	Masuo Osako (Born on Jul. 30, 1953) (70 years old)	Reappointment Number of the Company's shares held: 464,374 shares Number of years of service as director: 44 years Attendance at Meetings of Board of Directors: 100% (15 out of 15 meetings)
		Brief personal history (Position and responsibility in the Company and significant concurrent positions)
		Apr. 1977: Joined Kabushiki-kaisha Zenrin (current Zenrin Co., Ltd.) Mar. 1980: Director of the Company Mar. 1986: Managing Director & head of plant at headquarters of the Company Apr. 1991: Senior Managing Director of the Company Jun. 1992: Director of the Company (incumbent position)
		<Significant concurrent position> Jun. 2005: Chairman, Director of Zenrin Printex Co., Ltd.
<Reason for Nomination as Candidate for Director> The candidate has long been engaged in the production division since joining the Company. He previously served as head of plant at headquarters, Senior Managing Director, etc. and is currently serves as Chairman, Director of Zenrin Printex Co., Ltd. We nominated him as a candidate for Director again as we determined that he would be indispensable for future corporate value enhancement and sustainable growth of the Group on the grounds of his wealth of experience and insight in business administration in general.		

8	Tatsuhiko Shimizu (Born on Jan. 20, 1964) (60 years old)	Reappointment Number of the Company's shares held: 16,150 shares Number of years of service as director: 18 years Attendance at Meetings of Board of Directors: 100% (15 out of 15 meetings)
		Brief personal history (Position and responsibility in the Company and significant concurrent positions)
		Apr. 1986: Joined the Company Jun. 2000: Vice President of Zenrin USA, Inc. Apr. 2002: Seconded to Zenrin DataCom Co., Ltd. Jun. 2002: Director of Zenrin DataCom Co., Ltd. Apr. 2003: Transferred to Zenrin DataCom Co., Ltd. Apr. 2003: Executive Vice President & Director of Zenrin DataCom Co., Ltd. Jun. 2006: Director of the Company (incumbent position)
		<Significant concurrent position> Jun. 2007: President and CEO, Representative Director of Zenrin DataCom Co., Ltd.
<Reason for Nomination as Candidate for Director> After serving as Vice President of Zenrin USA, Inc., the candidate currently serves as President and CEO, Representative Director of Zenrin DataCom Co., Ltd., where he takes command and is working to strengthen group synergy in the business field. We nominated him as a candidate for Director again as we determined that he would be indispensable for future corporate value enhancement and sustainable growth of the Group on the grounds of his wealth of experience and insight in business administration in general.		

9	<p>Miki Ryu</p> <p style="text-align: right;">(Born on Sep. 18, 1961) (62 years old)</p>	<p style="text-align: center;">Reappointment</p> <p style="text-align: center;">Outside director Independent officer</p> <p>Number of the Company's shares held: 1,300 shares Number of years of service as director: 3 years Attendance at Meetings of Board of Directors: 100% (15 out of 15 meetings)</p>
	<p style="text-align: center;">Brief personal history (Position and responsibility in the Company and significant concurrent positions)</p> <p>Apr. 1985: Joined Kyushu Electric Power Co., Inc. Jul. 2005: Head of Management Planning Group, Planning Management Office, Fukuoka Branch of Kyushu Electric Power Co., Inc. Jul. 2007: Head of Nuclear Power PR Group, Public Relations Department of Kyushu Electric Power Co., Inc. Jul. 2010: Head of News Report Group, Public Relations Department and Section Manager of IR Group, Corporate Planning Division of Kyushu Electric Power Co., Inc. Jul. 2013: Head of PR Strategy Group, District Symbiosis Division of Kyushu Electric Power Co., Inc. Jun. 2014: Representative Director and President of Kyushu Jimaku Housou Kyoudou Seisaku Center Co., Ltd. (current Q-CAP Co., Ltd.) with concurrent assignment to District Symbiosis Division of Kyushu Electric Power Co., Inc. Jun. 2017: Managing Director of Fukuoka Tower Co., Ltd. with concurrent assignment to District Symbiosis Division of Kyushu Electric Power Co., Inc. (incumbent position) Jun. 2021: Outside Director of the Company (incumbent position)</p> <p><Significant concurrent position> Jun. 2017: Managing Director of Fukuoka Tower Co., Ltd.</p>	
<p><Reason for Nomination as Candidate for Outside Director and outline of expected roles > Since assuming the office of Outside Director in June 2021, the candidate has actively given opinions and recommendations on the management of the Company in general from a professional standpoint regarding corporate management. We nominate her as a candidate for Outside Director as we have determined that being in an objective position that is independent from the Company's management, which is in charge of business execution, she would be indispensable for the improvement of corporate governance of the Company and the management supervision.</p> <p><Special notes concerning outside director></p> <ul style="list-style-type: none"> • The Company, pursuant to the provision of paragraph 1 of Article 427 of the Companies Act, has concluded an agreement with the candidate to limit the liability for damages under paragraph 1 of Article 423 of said Act. The amount of liability for damages pursuant to said agreement is limited to the Minimum Liability Amount prescribed in paragraph 1 of Article 425 of the Companies Act. If the election of the candidate is approved, the Company plans to continue said agreement with the candidate. • The Company has filed the designation of the candidate as an independent officer of the Company with both the Tokyo Stock Exchange and the Fukuoka Stock Exchange. 		

10	<p>Asako Okabe</p> <p style="text-align: right;">(Born on Aug. 7, 1970) (53 years old)</p>	<p style="background-color: #f08080; padding: 2px;">Newly Appointed</p> <p style="background-color: #ffa500; padding: 2px;">Outside director</p> <p style="background-color: #4169e1; color: white; padding: 2px;">Independent officer</p> <p>Number of the Company's shares held: 0 shares</p>
	<p>Brief personal history (Position and responsibility in the Company and significant concurrent positions)</p>	
	<p>Oct. 1997: Joined Tohmatsu & Co. (current Deloitte Touche Tohmatsu LLC)</p> <p>May. 2001: Registered as a Certified Public Accountant</p> <p>Jul. 2017: Partner, Deloitte Touche Tohmatsu LLC</p> <p>Jul. 2022: Established Okabe Asako CPA Firm (incumbent position)</p>	
	<p><Significant concurrent position></p> <p>Jul. 2022: Representative, Okabe Asako CPA Firm</p> <p>Jun.2023: Outside Director, Audit and Supervisory Committee Member, HIRATA Corporation</p> <p>May.2024: Outside Director, Audit and Supervisory Committee Member, Mr. Max Holdings Ltd. (to be appointed) (as of May 23, 2024)</p>	
<p><Reason for Nomination as Candidate for Outside Director and outline of expected roles></p> <p>The candidate, as a certified public accountant, has long been involved in corporate accounting audits and has extensive knowledge and insight in corporate accounting.</p> <p>Although she has not been directly involved in corporate management in the past, we expect her to provide supervision over management based on her extensive knowledge and insight into corporate accounting and corporate finance and we nominated her as a candidate for Director because we have determined that she would be indispensable to the strengthening the Company's corporate governance and supervising management from an objective standpoint. The candidate previously worked for Deloitte Touche Tohmatsu LLC, which is the Accounting Auditor of the Company. However, during her tenure, she never engaged in the accounting and auditing of the Company, and she has already resigned from the said firm. Therefore, it will not impact her independence in any way.</p> <p><Special notes concerning outside director></p> <ul style="list-style-type: none"> • If the election of the candidate is approved, the Company plans to conclude, pursuant to the provision of paragraph 1 of Article 427 of the Companies Act, an agreement with the candidate to limit the liability for damages under paragraph 1 of Article 423 of said Act. The amount of liability for damages pursuant to said agreement is limited to the Minimum Liability Amount prescribed in paragraph 1 of Article 425 of the Companies Act. • The Company plans to file the designation of the candidate as an independent officer of the Company with both the Tokyo Stock Exchange and the Fukuoka Stock Exchange in the event that his election is approved. 		

Notes:

1. There is no interest to be stated between each candidate and the Company.
2. The Company has entered into an officers' liability insurance contract prescribed in Article 430-3, paragraph 1 of the Companies Act with an insurance company, under the insured persons will be compensated for any damage incurred when they owe a liability for damages arising from the execution of their business duties. The insurance premiums of this contract are borne by the Company. If the election of each candidate is approved, they will become the insured persons under this insurance contract, and the Company plans to renew the insurance contract during their term of office under the same terms and conditions that are currently in force.

Proposal 3: Election of four (4) directors serving as Audit and Supervisory Committee members

The term of office of all three (3) directors serving as Audit and Supervisory Committee members will expire at the close of this General Meeting of Shareholders. Accordingly, we hereby propose the addition of one (1) director serving as Audit and Supervisory Committee Member to strengthen the auditing structure and the election of four (4) directors serving as Audit and Supervisory Committee members.


The nomination of the candidates of directors serving as Audit and Supervisory Committee members has been decided by the Board of Directors, upon deliberation and recommendations by the Nomination and Remuneration Committee. The submission of this proposal has been agreed upon by the Audit and Supervisory Committee.


The candidates for directors serving as Audit and Supervisory Committee members are as follows.

Candidate Number	Name	Current Position and Responsibility at the Company	Attendance at Meetings of Board of Directors	Attendance at Meetings of Audit and Supervisory Committee	Number of years of service as director
1	Yasuo Fujimoto Newly Appointed	Counselor, Internal Auditing	—	—	—
2	Naoya Isoda Reappointed Outside director Independent officer	Director serving as Audit and Supervisory Committee members	100% (15 out of 15 meetings)	100% (15 out of 15 meetings)	8 years
3	Ichiro Shinkai Reappointed Outside director Independent officer	Director serving as Audit and Supervisory Committee members	100% (15 out of 15 meetings)	100% (15 out of 15 meetings)	6 years
4	Yuji Shibata Reappointed Outside director Independent officer	Director serving as Audit and Supervisory Committee members	100% (15 out of 15 meetings)	100% (15 out of 15 meetings)	6 years

Notes:

The attendance shown above is based on the meetings of the Board of Directors and the Audit and Supervisory Committee held during the 64th fiscal year.

1	Yasuo Fujimoto (Born on Jan. 20, 1964) (60 years old)	<div style="background-color: #f08080; padding: 2px; display: inline-block;">Newly Appointed</div> Number of the Company's shares held: 8,065 shares
	Brief personal history (Position and responsibility in the Company and significant concurrent positions)	
	<p>Apr. 1989: Joined the Company</p> <p>Apr. 2009: General Manager, Corporate Management Department, Corporate Management Office of the Company</p> <p>Apr. 2010: General Manager, Budget Management Department, Administration Division of the Company</p> <p>Apr. 2011: General Manager, Accounting Department, Administration Division of the Company</p> <p>Apr. 2012: General Manager, Accounting Department, Management Control Division of the Company</p> <p>Apr. 2013: General Manager, Accounting Department, Corporate Management Division of the Company</p> <p>Apr. 2018: Head of Internal Auditing of the Company</p> <p>Apr. 2024: Counselor, Internal Auditing of the Company (incumbent position)</p>	
<p><Reason for Nomination as Candidate for Director who is an Audit and Supervisory Committee member></p> <p>The candidate has long been involved in the management control and accounting divisions and has extensive experience and insight in finance and accounting.</p> <p>Also from 2018, as the Head of Internal Auditing, he has engaged in the assessment and auditing of internal controls over financial reporting as well as the internal audits of the Group, thereby contributing to the strengthening of the Company's governance.</p> <p>We nominated him as a candidate for Audit and Supervisory Committee member because we have determined that, based on his years of experience with the Company, he will be able to facilitate the communication of internal information to the Audit and Supervisory Committee and maintain a cooperative relationship with the internal auditing divisions through tight channels of communication.</p> <p><Special notes concerning outside director></p> <p>If the election of the candidate is approved, the Company plans to conclude, pursuant to the provision of paragraph 1 of Article 427 of the Companies Act, an agreement with the candidate to limit the liability for damages under paragraph 1 of Article 423 of said Act. The amount of liability for damages pursuant to said agreement is limited to the Minimum Liability Amount prescribed in paragraph 1 of Article 425 of the Companies Act.</p>		

2	<p>Naoya Isoda</p> <p>(Born on Sep. 10, 1977) (46 years old)</p>	<p>Reappointed</p> <p>Outside director Independent officer</p> <p>Number of the Company's shares held: 3,350 shares Number of years of service as outside corporate auditor: 1 year Number of years of service as outside director: 8 years Attendance at Meetings of Board of Directors: 100% (15 out of 15 meetings) Attendance at Meetings of Audit and Supervisory Committee 100% (15 out of 15 meetings)</p>
		<p>Brief personal history (Position and responsibility in the Company and significant concurrent positions)</p> <p>Oct. 2004: Admission as Attorney at law (Tokyo Bar Association) Oct. 2004: Joined Yuasa and Hara Sep. 2010: Joined Dorsey & Whitney, Seattle, WA Jun. 2011: Left Dorsey & Whitney, Seattle, WA Jun. 2011: Admission as Attorney at law in New York Jun. 2015: Outside Corporate Auditor of the Company Jun. 2016: Outside Director serving as Audit and Supervisory Committee members of the Company (incumbent position) Jul. 2016: Partner, YUASA and HARA (incumbent position)</p> <p><Significant concurrent position> Oct. 2004: Attorney-at-law, YUASA and HARA</p>
<p><Reason for Nomination as Candidate for Outside Director who is an Audit and Supervisory Committee member and expected roles if elected as Outside Director></p> <p>Since assuming the office of Outside Audit & Supervisory Board member in June 2015 and the office of Outside Director who is an Audit and Supervisory Committee member in June 2016, the candidate has conducted the audit and supervision of the Company's management from an objective standpoint, independently from the Company's management, which is in charge of business execution. Although he has no experience in managing a company in the past, he has ample experience in and knowledge of corporate legal affairs as a lawyer. We nominate him as a candidate for Outside Director who is an Audit and Supervisory Committee member again as we have determined that he would be able to properly execute the improvement of corporate governance of the Company and the duties of Audit and Supervisory Committee members on the grounds of his experience and knowledge.</p> <p><Special notes concerning outside director></p> <ul style="list-style-type: none"> The Company, pursuant to the provision of paragraph 1 of Article 427 of the Companies Act, has concluded an agreement with the candidate to limit the liability for damages under paragraph 1 of Article 423 of said Act. The amount of liability for damages pursuant to said agreement is limited to the Minimum Liability Amount prescribed in paragraph 1 of Article 425 of the Companies Act. If the election of the candidate is approved, the Company plans to continue said agreement with the candidate. The Company has filed the designation of the candidate as an independent officer of the Company with both the Tokyo Stock Exchange and the Fukuoka Stock Exchange. 		

3	<p>Ichiro Shinkai</p> <p>(Born on Sep. 10, 1952) (71 years old)</p>	<p>Reappointed</p> <p>Outside director Independent officer</p> <p>Number of the Company's shares held: 4,400 shares Number of years of service as outside director: 6 years Attendance at Meetings of Board of Directors: 100% (15 out of 15 meetings) Attendance at Meetings of Audit and Supervisory Committee 100% (15 out of 15 meetings)</p>
		<p>Brief personal history (Position and responsibility in the Company and significant concurrent positions)</p> <p>Apr. 1976: Joined Yasuda Mutual Life Insurance Company (current Meiji Yasuda Life Insurance Company)</p> <p>Jan. 2004: General Manager of Miyazaki Branch of Meiji Yasuda Life Insurance Company</p> <p>Mar. 2006: General Manager of Related Business Division of Meiji Yasuda Life Insurance Company</p> <p>Apr. 2008: Seconded to Oki Wintech Co., Ltd (current OKI Cross Tech., Ltd.).</p> <p>Jun. 2008: Director & General Manager of Market Development Department of Oki Wintech Co., Ltd.</p> <p>Jun. 2011: Director and General Manager of Telecommunication Sales Department of Oki Wintech Co., Ltd.</p> <p>Apr. 2012: Full-time Auditor of Oki Wintech Co., Ltd.</p> <p>Apr. 2014: Board Member of Oki Wintech Co., Ltd.</p> <p>Jun. 2018: Outside Director serving as Audit and Supervisory Committee members of the Company (incumbent position)</p>
<p><Reason for Nomination as Candidate for Outside Director who is an Audit and Supervisory Committee member and expected roles if elected as Outside Director></p> <p>Since assuming the office of Outside Director who is an Audit and Supervisory Committee member in June 2018, the candidate has conducted the audit and supervision of the Company's management based on his ample experience in and knowledge of corporate management. He is also in an objective position and is independent from the Company's management, which is in charge of business execution. We nominate him as a candidate for Outside Director who is an Audit and Supervisory Committee member again as we have determined that he would be able to properly execute the improvement of corporate governance of the Company and the duties of Audit and Supervisory Committee members.</p> <p><Special notes concerning outside director></p> <ul style="list-style-type: none"> The Company, pursuant to the provision of paragraph 1 of Article 427 of the Companies Act, has concluded an agreement with the candidate to limit the liability for damages under paragraph 1 of Article 423 of said Act. The amount of liability for damages pursuant to said agreement is limited to the Minimum Liability Amount prescribed in paragraph 1 of Article 425 of the Companies Act. <p>If the election of the candidate is approved, the Company plans to continue said agreement with the candidate.</p> <ul style="list-style-type: none"> The Company has filed the designation of the candidate as an independent officer of the Company with both the Tokyo Stock Exchange and the Fukuoka Stock Exchange. 		

4	Yuji Shibata (Born on Sep. 12, 1961) (62 years old)	<div style="display: flex; justify-content: space-around; align-items: center;"> <div style="background-color: #90EE90; padding: 2px 5px; font-size: small;">Reappointed</div> <div style="background-color: #FFD700; padding: 2px 5px; font-size: small;">Outside director</div> <div style="background-color: #6495ED; padding: 2px 5px; font-size: small;">Independent officer</div> </div> <p style="font-size: x-small;"> Number of the Company's shares held: 9,000 shares Number of years of service as outside director: 6 years Attendance at Meetings of Board of Directors: 100% (15 out of 15 meetings) Attendance at Meetings of Audit and Supervisory Committee: 100% (15 out of 15 meetings) </p>
		<p style="background-color: #008080; color: white; padding: 2px; font-weight: bold; font-size: small;">Brief personal history (Position and responsibility in the Company and significant concurrent positions)</p> <p style="font-size: x-small;"> Oct. 1988: Joined Ota Showa Audit Corporation (current Ernst & Young ShinNihon LLC) Mar. 1992: Registered as a Certified Public Accountant Oct. 2016: Established Yuji Shibata Accounting Firm (incumbent position) Nov. 2016: Registered as a Tax Accountant Jun. 2018: Outside Director serving as Audit and Supervisory Committee members of the Company (incumbent position) </p> <p style="font-size: x-small; color: #008080;"><Significant concurrent position></p> <p style="font-size: x-small;"> Oct. 2016 Head of Yuji Shibata Accounting Firm Sep. 2018 PLATZ Co.,Ltd. Outside Director serving as Audit and Supervisory Committee members </p>
<p style="color: #008080; font-weight: bold; font-size: small;"><Reason for Nomination as Candidate for Outside Director who is an Audit and Supervisory Committee member and expected roles if elected as Outside Director></p> <p style="font-size: x-small;"> Since assuming the office of Outside Director who is an Audit and Supervisory Committee member in June 2018, the candidate has conducted the audit and supervision of the Company's management from an objective standpoint, independently from the Company's management, which is in charge of business execution. Although he has no experience in managing a company in the past, we nominate him as a candidate for Outside Director who is an Audit and Supervisory Committee member again as we have determined that he would be able to properly execute the improvement of corporate governance of the Company and the duties of Audit and Supervisory Committee members from the perspective of an expert in business accounting and tax as a certified public accountant and tax accountant. </p> <p style="color: #008080; font-weight: bold; font-size: small;"><Special notes concerning outside director></p> <ul style="list-style-type: none"> • The Company, pursuant to the provision of paragraph 1 of Article 427 of the Companies Act, has concluded an agreement with the candidate to limit the liability for damages under paragraph 1 of Article 423 of said Act. The amount of liability for damages pursuant to said agreement is limited to the Minimum Liability Amount prescribed in paragraph 1 of Article 425 of the Companies Act. If the election of the candidate is approved, the Company plans to continue said agreement with the candidate. • The Company has filed the designation of the candidate as an independent officer of the Company with both the Tokyo Stock Exchange and the Fukuoka Stock Exchange. 		

Notes:

1. There is no interest to be stated between each candidate and the Company.
2. The Company has entered into an officers' liability insurance contract prescribed in Article 430-3, paragraph 1 of the Companies Act with an insurance company, under the insured persons will be compensated for any damage incurred when they owe a liability for damages arising from the execution of their business duties. The insurance premiums of this contract are borne by the Company. If the election of each candidate is approved, they will become the insured persons under this insurance contract, and the Company plans to renew the insurance contract during their term of office under the same terms and conditions that are currently in force.

[Reference]

The skill matrix of members of the Board of Directors after the conclusion of this Ordinary General Meeting of Shareholders is as follows.

Name		Gender	Committee		Skills and Experience of Each Director							
			Nomination and Remuneration Committee	Sustainability Committee	Corporate management	Financial accounting	Legal/ Risk management	Personnel/ Human Capital Development	Sales/ Marketing	Production/ Development/ R&D	Global	
Director	Internal	Zenshi Takayama	Male	●		●				●		
		Junya Amita	Male			●				●	●	
		Masami Matsuo	Male		●		●	●	●			●
		Michio Takegawa	Male		●					●		
		Yumiko Toshima	Female		●		●	●	●			
		Masayoshi Morooka	Male		●					●		
		Masuo Osako	Male			●					●	
		Tatsuhiko Shimizu	Male			●				●		●
	Outside	Miki Ryu	Female	●		●						
		Asako Okabe	Female	●			●					
Audit	Internal Full-time	Yasuo Fujimoto	Male				●	●				
	Outside	Naoya Isoda	Male	●				●			●	
		Ichiro Shinkai	Male	●		●			●			
		Yuji Shibata	Male	●			●					

Note :

The "corporate management" skill is intended for directors other than outside directors who have experience as representative directors, and for outside directors who have experience as directors outside the Group.