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Securities code: 2209

June 7, 2023

(Date of commencement of electronic provision measures: June 1, 2023)

To Shareholders with Voting Rights:

Yasuki Onishi
President & COO
Imuraya Group Co., Ltd.
7-1-1, Takachaya, Tsu-shi, Mie, Japan

**NOTICE OF
THE 86th ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

We hereby inform you that the 86th Annual General Meeting of Shareholders of Imuraya Group Co., Ltd. (the “Company”) will be held as described below.

When convening this general meeting of shareholders, the Company has taken measures for providing information in electronic format (the “electronic provision measures”) and has posted matters subject to the electronic provision measures as “Notice of the 86th Annual General Meeting of Shareholders” and “Other Matters Subject to the Electronic Provision Measures (Matters for Which Document Delivery is Omitted)” on the following Company website.

The Company website:

<https://www.imuraya-group.com/ir/library/> (Japanese only)

In addition to the website shown above, the Company also has posted this information on the following website on the internet.

The Tokyo Stock Exchange, Inc. website (TSE Listed Company Search Service):

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

To view the information, please access the website above (TSE Listed Company Search Service), input the Company’s name or securities code, and click “Search,” and then click “Basic information” and select “Documents for public inspection/PR information.”

If you are unable to attend the meeting, please review the Reference Documents for the General Meeting of Shareholders attached herein and posted on the websites above and exercise your voting rights by either of the following methods.

[Exercise of voting rights by postal mail]

Please use the enclosed Voting Rights Exercise Form to indicate your approval or disapproval of each proposal. The form must arrive by 5:00 p.m. (JST), Thursday, June 22, 2023. If neither approval nor disapproval of each proposal is indicated on the Voting Rights Exercise Form received by the Company, the Company treats it as an intention of your approval.

[Exercise of voting rights by an electromagnetic means (via the internet)]

Please indicate your approval or disapproval of each proposal where appropriate by 5:00 p.m. (JST), Thursday, June 22, 2023.

- 1. Date and Time:** Friday, June 23, 2023 at 10:00 a.m. (JST)
2. Place: Ise/Ano-no-ma, 6F, Hotel Green Park Tsu
700, Hadokoro-cho, Tsu-shi, Mie
- 3. Meeting Agenda:**
- Matters to be reported:**
1. The Business Report and Consolidated Financial Statements for the Company's 86th Fiscal Year (April 1, 2022 - March 31, 2023) and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company's 86th Fiscal Year (April 1, 2022 - March 31, 2023)

Proposals to be resolved:

- Proposal 1:** Appropriation of Surplus
Proposal 2: Partial Amendments to the Articles of Incorporation
Proposal 3: Election of Eleven (11) Directors
Proposal 4: Election of One (1) Audit & Supervisory Board Member

1. As for this General Meeting of Shareholders, the Company will send paper copies of the matters subject to the electronic provision measures to all the shareholders regardless of whether they have requested the delivery of paper-based documents pursuant to the Companies Act. However, the following matters are excluded from these documents, as provided for by the provisions of laws and regulations and the Company's Articles of Incorporation. Consequently, the documents mailed to the shareholders constitute only part of the documents that were audited by the Audit & Supervisory Board Members and the Accounting Auditor in preparing the audit report.
 - Notes to Consolidated Financial Statements
 - Notes to Non-consolidated Financial Statements
2. If you attend in person, please submit the enclosed Voting Rights Exercise Form at the reception of the venue.
3. If any amendments are made to matters subject to the electronic provision measures, such amendments will be posted on the respective websites where the matters are posted.
4. Please note that the Company may take measures to prevent the spread of COVID-19 at the venue of this annual general meeting of shareholders depending on the status of the spread of infection going forward. If the Company unavoidably changes the venue and time, it will immediately notify you on the Company website.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

The Company considers returning an appropriate level of its profits to shareholders, while ensuring that we have enough internal reserves to prepare for future business undertakings, as one of the most important managerial issues. Accordingly, the Company's basic policy regarding appropriation of surplus is to continue to pay stable dividends.

Given this basic policy, achievability of the future profit plan, and other considerations, the Company hereby proposes the year-end dividend of ¥28 per share as ordinary dividend.

1. Matters concerning year-end dividend
 - (1) Type of dividend property
Cash
 - (2) Allotment of dividend property to shareholders and the total amount
¥28 per share of common stock of the Company
Total amount: ¥366,359,868
 - (3) Effective date of dividends of surplus
June 26, 2023

Proposal 2: Partial Amendments to the Articles of Incorporation

1. Reasons for the proposal

To enable the flexible operation of the Board of Directors and improve the objectivity and transparency of the decision-making process, the Company will make necessary amendments to its Articles of Incorporation to allow the Directors other than the Representative Directors to chair a meeting of the Board of Directors.

2. Details of the amendments

The details of the amendments are shown below.

(Amendments are underlined.)

Current Articles of Incorporation	Proposed Amendments
<p style="text-align: center;">CHAPTER IV DIRECTORS AND BOARD OF DIRECTORS (Convenor of meetings of the Board of Directors and chairperson)</p> <p>Article 25. Unless otherwise provided for by laws and regulations, <u>the Chairman of the Board</u> shall convene a meeting of the Board of Directors and chair the meeting.</p> <p>2. If <u>the post of the Chairman of the Board is vacant or the Chairman of the Board is prevented from so acting, the President & COO shall act in his/her place. If the President & COO is prevented from so acting, another Director shall convene a meeting of the Board of Directors and chair the meeting in accordance with the order previously determined by the Board of Directors.</u></p>	<p style="text-align: center;">CHAPTER IV DIRECTORS AND BOARD OF DIRECTORS (Convenor of meetings of the Board of Directors and chairperson)</p> <p>Article 25. Unless otherwise provided for by laws and regulations, <u>the Director determined in advance by the Board of Directors</u> shall convene a meeting of the Board of Directors and chair the meeting.</p> <p>2. If <u>the Director as provided in the preceding paragraph is prevented from so acting, another Director shall convene a meeting of the Board of Directors and chair the meeting in accordance with the order previously determined by the Board of Directors.</u></p>

Proposal 3: Election of Eleven (11) Directors

The term of office of all eleven (11) Directors will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes the election of eleven (11) Directors.

The candidates for Director are as follows:

Candidate No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	Nobuko Nakajima (November 8, 1952)	November 1978 Joined the Company April 1998 Manager of Hokuriku Branch, the Company April 2006 Executive Officer, Manager of Kanto Branch, the Company April 2008 Senior Executive Officer, the Company June 2008 Director, the Company June 2011 Managing Director, the Company June 2013 Senior Managing Director, the Company April 2015 Seconded to Imuraya Co., Ltd. as Director and Executive Vice President April 2016 General Manager supervising divisions of Imuraya Group Co., Ltd., the Company April 2017 Representative Director and Executive Vice President, the Company April 2018 Representative Director and Vice Chairman, the Company April 2019 Representative Director, President & Chief Operating Officer (COO), the Company April 2021 Representative Director, President, Imura Co., Ltd. April 2022 Chairman of the Board, Imuraya Co., Ltd. (to date) April 2023 Representative Director, Chairman of the Board & Chief Executive Officer (CEO), the Company (to date) (Significant concurrent position) Chairman of the Board, Imuraya Co., Ltd.	12,800
[Reasons for nomination as candidate for Director] Ms. Nobuko Nakajima has extensive experience, achievement, and knowledge relating to the management of the Group with the experience of being in charge of the sales division as well as the administrative division. She also has in-depth insight in the promotion of the business management of the Group, the supervision of business execution, corporate governance, and enhanced diversity management. The Company believes that she is well qualified to promote the management of the Group with her strong leadership by setting examples worth following, and accordingly proposes her reelection as Director.			

Candidate No.	Name (Date of birth)	Career summary, positions and responsibilities, and significant concurrent positions	Number of shares of the Company held
4	Yasushi Iwamoto (November 25, 1963)	<p>April 1986 Joined the Company</p> <p>April 2013 Head of Group Business Strategy Team, Corporate Strategy Division, the Company</p> <p>April 2014 General Manager, Corporate Strategy Division, the Company</p> <p>April 2016 Executive Officer, General Manager, Corporate Strategy Division, the Company</p> <p>April 2018 Senior Executive Officer, the Company</p> <p>June 2018 Director, the Company</p> <p>April 2019 Managing Director and General Manager, Corporate Strategy Division supervising divisions of Imuraya Group Co., Ltd., the Company</p> <p>April 2020 Senior Managing Director and General Manager, Corporate Strategy Division supervising divisions of Imuraya Group Co., Ltd., the Company</p> <p>April 2021 Director and Executive Vice President, the Company (to date) Seconded to Imuraya Co., Ltd. as Representative Director and President (to date)</p> <p>(Significant concurrent position) Representative Director and President, Imuraya Co., Ltd.</p>	3,400
<p>[Reasons for nomination as candidate for Director]</p> <p>Mr. Yasushi Iwamoto was mainly in charge of the sales division in Tokyo to broadly enhance his marketing capability after he joined the Company. Then, he moved to the headquarters of the Company and has been involved in a wide range of general management tasks such as corporate strategy to support the management team. Especially, he has contributed to continuously enhancing the corporate value of the Company through the Company's PR strategies and CSR activities using social media. For the reasons above, the Company believes that he is an indispensable person to oversee the management of the Company and accordingly proposes his reelection as Director.</p>			
5	Jiro Tominaga (November 23, 1968)	<p>April 1991 Joined the Company</p> <p>April 2012 General Manager, Finance Division, the Company</p> <p>April 2016 Executive Officer, General Manager, Finance Division, the Company</p> <p>January 2018 Chairman of the Board, Imuraya (Beijing) Corporate Management Co., Ltd.</p> <p>April 2018 Senior Executive Officer, General Manager, Finance Division, the Company</p> <p>June 2018 Director, the Company</p> <p>April 2019 Deputy General Manager supervising divisions of Imuraya Group Co., Ltd.; General Manager, Finance Division, the Company</p> <p>April 2020 Managing Director and Deputy General Manager supervising divisions of Imuraya Group Co., Ltd.; General Manager, Finance Division, the Company</p> <p>April 2021 Senior Managing Director, Chief Financial Officer (CFO), and General Manager, Financing Office supervising divisions of Imuraya Group Co., Ltd., the Company</p> <p>April 2023 Director and Executive Vice President and Chief Financial Officer (CFO); General Manager, Financing Office supervising divisions of Imuraya Group Co., Ltd., the Company (to date)</p>	4,700
<p>[Reasons for nomination as candidate for Director]</p> <p>Mr. Jiro Tominaga has extensive knowledge and achievement gained from his long involvement in the financial matters. He also implemented diverse reforms by committing to the establishment of the production management system in administrative tasks of the production division. He has built the financial foundation of the Company for a changing financial environment through initiatives such as studying financial strategies in overseas businesses of the Company, endeavoring to be assigned to the First Section of the Tokyo Stock Exchange, and driving equity financing. For the reasons above, the Company believes that he is an indispensable person for the management of the Company and accordingly proposes his reelection as Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, positions and responsibilities, and significant concurrent positions	Number of shares of the Company held
6	Masato Iwakami (August 13, 1963)	<p>April 1986 Joined the Company</p> <p>April 2012 General Manager, Human Resources and Labor Management Division, General Affairs and Human Resources Group, the Company</p> <p>April 2017 Executive Officer, General Manager, General Affairs and Human Resources Division, the Company</p> <p>April 2019 Senior Executive Officer, General Manager, General Affairs and Human Resources Division, the Company</p> <p>June 2020 Director, the Company</p> <p>April 2021 Director, Deputy General Manager, HR Office supervising divisions of Imuraya Group Co., Ltd., the Company</p> <p>April 2023 Managing Director, Deputy General Manager, HR Office supervising divisions of Imuraya Group Co., Ltd., the Company (to date) Representative Director and President, Imura Co., Ltd. (to date)</p> <p>(Significant concurrent position) Representative Director and President, Imura Co., Ltd.</p>	6,000
<p>[Reasons for nomination as candidate for Director]</p> <p>Mr. Masato Iwakami has long involved in general affairs and human resources and has extensive business experience and in-depth insight in the areas including human resources and labor affairs. He has enhanced the functions of general affairs and human resources by using his highly specialized knowledge and experience. For the reasons above, the Company believes that he is an indispensable person for the management of the Company and accordingly proposes his reelection as Director.</p>			
7	*Hisashi Kondo (January 29, 1963)	<p>April 1985 Joined the Company</p> <p>April 2008 Head of Sales Development Group, Seasoning Company, the Company</p> <p>June 2014 President, Kyo-Nichi Imuraya Foods Co., Ltd.</p> <p>April 2016 President, Imuraya (Dalian) Foods Co., Ltd.</p> <p>April 2017 Executive Officer, the Company</p> <p>April 2021 Managing Executive Officer, the Company (to date) Representative of the Chinese Business Chairman of the Board, Kyo-Nichi Imuraya Foods Co., Ltd.; Chairman of the Board and President, Imuraya (Beijing) Food Co., Ltd.; Chairman of the Board, Imuraya (Dalian) Foods Co., Ltd.; Chairman of the Board and President, Imuraya (Beijing) Corporate Management Co., Ltd.; Director, Imuraya Foods Co., Ltd.</p> <p>April 2023 Representative Director and President, Imuraya Foods Co., Ltd. (to date)</p> <p>(Significant concurrent post) Representative Director and President, Imuraya Foods Co., Ltd.</p>	0
<p>[Reasons for nomination as candidate for Director]</p> <p>Mr. Hisashi Kondo has extensive business experience and knowledge of overall business management and operation as a representative of the Chinese business who has served as the president of Chinese subsidiaries of the Company. The Company believes that he is well qualified to expand the overseas business development and to promote the global business management, and accordingly proposes his election as Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, positions and responsibilities, and significant concurrent positions	Number of shares of the Company held
8	*Hiroshi Masukawa (January 21, 1960)	<p>April 1982 Joined the Company</p> <p>April 2010 General Manager, Quality Assurance Division, the Company</p> <p>October 2014 Director, Imuraya Co., Ltd.</p> <p>April 2015 General Manager, Production Division, Imuraya Co., Ltd. (to date)</p> <p>April 2021 Managing Executive Officer, the Company (to date) Director and Executive Vice President, Imuraya Co., Ltd.</p> <p>April 2023 Representative Director and Executive Vice President, Imuraya Co., Ltd. (to date)</p> <p>(Significant concurrent position) Representative Director and Executive Vice President, Imuraya Co., Ltd.</p>	4,600
<p>[Reasons for nomination as candidate for Director]</p> <p>Mr. Hiroshi Masukawa is mainly responsible for the producing technology and quality control division, and has extensive experience, achievement, and knowledge through serving as Executive Vice President of Imuraya Co., Ltd. and other positions. The Company believes that he is well qualified to promote the innovation of producing technology and to enhance the quality control, and accordingly proposes his election as Director.</p>			
9	Risa Tanaka (November 14, 1966)	<p>April 1989 Joined Densosha Corporation</p> <p>April 1993 Joined Sendenkaigi Co., Ltd.</p> <p>April 1995 Editor-in-Chief, Monthly Magazine <i>Sendenkaigi</i></p> <p>November 2008 Director and Executive Vice President, Editor-in-Chief, Sendenkaigi Co., Ltd.</p> <p>April 2012 Professor, The Graduate School of Project Design of Advanced Academy Agency</p> <p>June 2014 Outside Director, Japan Post Co., Ltd.</p> <p>April 2016 President, The Graduate School of Project Design of Advanced Academy Agency (to date)</p> <p>April 2016 Director, Sendenkaigi Co., Ltd.</p> <p>April 2021 Executive Director (part-time) and Executive Vice President, Mie University (to date)</p> <p>June 2021 Director (part-time), the Company (to date)</p> <p>(Significant concurrent post) President, The Graduate School of Project Design of Advanced Academy Agency</p>	0
<p>[Reasons for nomination as candidate for Outside Director and overview of expected roles]</p> <p>Ms. Risa Tanaka has extensive knowledge on marketing and communication and has held important positions such as President of the Graduate School of Project Design of Advanced Academy Agency. Based on her knowledge and experience, the Company expects that she will provide constructive opinions and advice on the Company's management from an independent viewpoint. For the reasons above, the Company believes that she will be able to enhance the function of the Board of Directors and accordingly proposes her reelection as Outside Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, positions and responsibilities, and significant concurrent positions	Number of shares of the Company held
10	Tomoko Fukutani (June 4, 1971)	<p>October 1995 Passed the bar examination</p> <p>April 1996 Joined the Legal Training and Research Institute for Court Officials of Japan</p> <p>April 1998 Registered as an attorney at law (to date)</p> <p>October 2002 Established Hisaya-Ohdori Law Office (to date)</p> <p>April 2005 Part-time Lecturer, Nagoya University of Economics</p> <p>October 2008 Conciliator, Nagoya Family Court</p> <p>April 2009 Practitioner-Teacher, Aichi Law School, Aichi University</p> <p>October 2012 Director, Nagoya City Board of Education</p> <p>April 2016 Auditor, Aichi University of Education</p> <p>April 2021 Member of Administrative Council, Aichi University of Education (to date)</p> <p>June 2021 Director (part-time), the Company (to date)</p> <p>(Significant concurrent position) Attorney at law</p>	0
<p>[Reasons for nomination as candidate for Outside Director and overview of expected roles]</p> <p>Although Ms. Tomoko Fukutani has no direct involvement in corporate management, she has extensive knowledge and experience as an attorney at law. Based on it, the Company expects that she will provide opinions and advice on the Company's management from an independent viewpoint. For the reasons above, the Company believes that she will be able to enhance the function of the Bboard of Directors and accordingly proposes her reelection as Outside Director.</p>			
11	*Hiroshi Tanaka (December 23, 1951)	<p>April 1975 Joined DENTSU INC.</p> <p>April 1996 Assistant Professor, Faculty of Economics, Josai University</p> <p>April 1998 Professor, Faculty of Business Administration, Hosei University</p> <p>April 2008 Professor, Chuo Graduate School of Strategic Management, Chuo University</p> <p>April 2017 President, Japan Marketing Academy</p> <p>April 2021 President, Japan Association for Consumer Studies</p> <p>April 2021 Fellow, Japan Marketing Academy (to date)</p> <p>October 2021 Honorary Fellow, Japan Association for Consumer Studies (to date)</p> <p>April 2022 Professor Emeritus, Chuo University (to date)</p> <p>(Significant concurrent post) Fellow, Japan Marketing Academy Honorary Fellow, Japan Association for Consumer Studies Professor Emeritus, Chuo University</p>	0
<p>[Reasons for nomination as candidate for Outside Director and overview of expected roles]</p> <p>Mr. Hiroshi Tanaka has 21 years of work experience at a company as well as about five years of experience of serving as an outside officer at a listed company on the Prime Market of the Tokyo Stock Exchange, and has long lectured on marketing as a professor at MBA programs of graduate schools for working adults. He also serves as an adviser and consultant to many companies and has expert knowledge on marketing and management. In addition, he has held important positions such as President of Japan Marketing Academy, President of Japan Association for Consumer Studies, and the chairman of committees of ministries and agencies. Based on his extensive experience and expert knowledge, the Company expects that he will provide constructive opinions and advice on the Company's management from an independent viewpoint. For the reasons above, the Company believes that he will be able to enhance the function of the Board of Directors and accordingly proposes his election as Outside Director.</p>			

- Notes:
1. New candidates for Director are indicated by an asterisk (*).
 2. The following companies are subsidiaries of the Company: Imuraya Co., Ltd., Imuraya Foods Co., Ltd., Imura Co., Ltd., Imuraya (Beijing) Food Co., Ltd., Kyo-Nichi Imuraya Foods Co., Ltd., Imuraya (Dalian) Foods Co., Ltd., IMURAYA USA, INC., Imuraya (Beijing) Corporate Management Co., Ltd., Imuraya Start-Up Planning Corporation, and IMURAYA MALAYSIA SDN. BHD.
 3. The Company enters into transactions such as leasing land and buildings and lending working capital with Imuraya Co., Ltd., where Mr. Yasushi Iwamoto serves as Representative Director.
 4. The Company enters into transactions such as leasing land and buildings and lending working capital with Imura Co., Ltd., where Mr. Masato Iwakami serves as Representative Director.
 5. The Company enters into transactions such as leasing land and buildings and lending working capital with Imuraya Foods Co., Ltd., where Mr. Hisashi Kondo serves as Representative Director.
 6. There are no special interests between the other candidates for Director and the Company.
 7. Ms. Risa Tanaka, Ms. Tomoko Fukutani, and Mr. Hiroshi Tanaka are candidates for Outside Director as specified in Article 2, Paragraph 3, Item 7 of the Regulation for Enforcement of the Companies Act. The Company has submitted a notification about the appointments of Ms. Risa Tanaka and Ms. Tomoko Fukutani as “Independent Officer” in accordance with the stipulations of the Tokyo Stock Exchange, Inc. and Nagoya Stock Exchange, Inc. If Mr. Hiroshi Tanaka is appointed as Director, the Company plans to submit a notification about his appointment as “Independent Officer.”
 8. Special comments on the candidates for Directors are as follows:
 - (1) The number of years since the candidates assumed the positions of Outside Directors of the Company
Ms. Risa Tanaka and Ms. Tomoko Fukutani assumed the positions of Outside Directors of the Company in June 2021. At the conclusion of this General Meeting of Shareholders, they will have served for two (2) years as Outside Director.
 - (2) Liability limitation contracts with candidates for Outside Directors
The Company has, pursuant to the provisions of the Articles of Incorporation and Article 427, Paragraph 1 of the Companies Act, concluded a liability limitation contract with Ms. Risa Tanaka and Ms. Tomoko Fukutani, which limits their liability for damages as provided in Article 423, Paragraph 1 of the same act with the maximum amount of liability under this contract being the liability amount prescribed by laws and regulations. If they are reappointed as Directors, the Company plans to continue with the said contract. If Mr. Hiroshi Tanaka is appointed as Director, the Company plans to, pursuant to the provisions of the Articles of Incorporation and Article 427, Paragraph 1 of the Companies Act, conclude a liability limitation contract with him, which limits his liability for damages as provided in Article 423, Paragraph 1 of the same act with the maximum amount of liability under this contract being the liability amount prescribed by laws and regulations.
 9. The Company has concluded a directors and officers liability insurance contract as stipulated in Article 430-3, Paragraph 1 of the Companies Act with an insurance company. The insurance policy covers damages and expenses to be borne by the insured arising from shareholder lawsuits, corporate litigations, and third party litigations. The candidates will be insured under the contract. The Company plans to renew this insurance contract with the same content at the next round of renewal.

Skill Matrix of Candidates for Director

Position in the Company	Name	Corporate management	ESG/ sustainability	Finance/ Accounting	HR/Labor management	Legal affairs, risk management	Marketing	Global	Production/ R&D
Representative Director and Chairman & CEO	Nobuko Nakajima	○		○		○	○		
Representative Director and President & COO	Yasuki Onishi	○		○				○	
Director & Chairman of the Board (COB)	Takeo Asada	○			○		○	○	
Director and Executive Vice President	Yasushi Iwamoto	○	○				○		
Director and Executive Vice President (CFO)	Jiro Tominaga		○	○					○
Managing Director	Masato Iwakami		○		○	○			
Director	Hisashi Kondo	○					○	○	
Director	Hiroshi Masukawa	○	○						○
Outside Director	Risa Tanaka	○	○				○		
Outside Director	Tomoko Fukutani		○		○	○			
Outside Director	Hiroshi Tanaka	○					○	○	

(Note) Of skills possessed by each individual, three to four skills that are particularly expected to be displayed have the mark “○.”
The above table is not an exhaustive list of all the expertise, experience, etc. that the individuals possess.

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

The term of office of Mr. Shigeru Tsuchida, an Audit & Supervisory Board Member, will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes the election of one (1) Audit & Supervisory Board Member.

The Company has obtained approval for this proposal from the Audit & Supervisory Board.

The candidate for Audit & Supervisory Board Member is as follows:

Name (Date of birth)	Career summary, positions, and significant concurrent positions	Number of shares of the Company held
Shigeru Tsuchida (May 26, 1972)	April 1997 Registered as a certified public accountant	0
	October 1997 Registered as a certified public tax accountant	
	November 1997 Established the Tsuchida Certified Public Accountant and Tax Accountant Office (currently the Tsuchida Certified Public Accountant Accounting Office), Chief (to date)	
	February 2007 Representative Director, Corporate Business Management Center Co., Ltd. (to date)	
	September 2015 Outside Company Auditor, GREENS Co., Ltd.	
	March 2016 Outside Director and Audit and Supervisory Committee Member, GREENS Co., Ltd. (to date)	
	June 2017 Established the Daichi Tax Accountant Corporation, Representative Partner (to date)	
	June 2021 Audit & Supervisory Board Member, the Company (to date)	
	(Significant concurrent positions) Chief, Tsuchida Certified Public Accountant Accounting Office; Representative Director, Corporate Business Management Center Co., Ltd.; Director and Audit and Supervisory Committee Member, GREENS Co., Ltd.; Representative Partner, Daichi Tax Accountant Corporation	
<p>[Reason for nomination as candidate for Outside Audit & Supervisory Board Member]</p> <p>Mr. Shigeru Tsuchida is qualified as a certified public accountant and as a certified tax accountant. He serves as a representative of the tax accountant corporation and has extensive knowledge of taxation, accounting, and management. The Company expects him to reflect his wide range of knowledge and insight in the corporate management of the Company and accordingly proposes his reelection as Outside Audit & Supervisory Board Member.</p>		

- Notes:
1. There are no special interests between the candidate for Audit & Supervisory Board Member and the Company.
 2. Mr. Shigeru Tsuchida is a candidate for Outside Audit & Supervisory Board Member as specified in Article 2, Paragraph 3, Item 8 of the Regulations for Enforcement of the Companies Act. The Company has submitted to the Tokyo Stock Exchange, Inc. and Nagoya Stock Exchange, Inc. a notification about his appointment as Independent Officer.
 3. Special comments on the candidate for Audit & Supervisory Board Member are as follows:
 - (1) The number of years since the candidate assumed the position of Outside Audit & Supervisory Board Member of the Company
Mr. Shigeru Tsuchida assumed the position of Outside Audit & Supervisory Board Member of the Company in June 2021. At the conclusion of this General Meeting of Shareholders, he will have served for two (2) years as an Outside Audit & Supervisory Board Member.
 - (2) Liability limitation contracts with Outside Audit & Supervisory Board Members
The Company has, pursuant to the provisions of the Articles of Incorporation, concluded a liability limitation contract with Mr. Shigeru Tsuchida, which limits his liability for damages as provided in Article 423, Paragraph 1 of the Companies Act with the maximum amount of liability under this contract being the minimum liability amount prescribed by Article 425, Paragraph 1 of the Companies Act, on condition that he has executed the duties that have caused the liability in good faith and without gross negligence. If he is reappointed as an Audit & Supervisory Board Member, the Company plans to continue with the said contract.
 4. The Company has concluded a directors and officers liability insurance contract as stipulated in Article 430-3, Paragraph 1 of the Companies Act with an insurance company. The insurance policy covers damages and expenses to be borne by the insured arising from shareholder lawsuits, corporate litigations, and third party litigations. The candidate will be insured under the contract. The Company plans to renew this insurance contract with the same content at the next round of renewal.