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Securities code: 2309

November 30, 2023

Start date of measures for electronic provision: November 22, 2023

To our shareholders,

Kazuo Nakamura  
Chairman & CEO  
CMIC HOLDINGS Co., Ltd.  
1-1-1 Shibaura, Minato-ku, Tokyo

## **Notice of the Convocation of the 39th Ordinary General Meeting of Shareholders**

We are pleased to announce the 39th Ordinary General Meeting of Shareholders of CMIC HOLDINGS Co., Ltd. (the “Company”), which will be held as described below.

When convening this general meeting of shareholders, the Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (items for which measures for providing information in electronic format are to be taken) in electronic format, and posts this information on the Company’s website. Please access the following websites to review the information.

The Company’s website:

<https://en.cmicgroup.com/investor-relations-overview/shareholders-meeting/>

In addition to posting items subject to measures for electronic provision on the Company’s website, the Company also posts this information on each website. Please review this information on the following websites.

TSE website:

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

(Access the TSE website shown above, enter “CMIC HOLDINGS” in “Issue name (company name)” or the Company’s securities code “2309” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.” Under “Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].”)

If you are unable to attend the meeting in person, you may exercise your voting rights via the internet or in writing (by postal mail). Please review the “Reference Documents for the General Meeting of Shareholders” and exercise your voting rights by 5:30 p.m. on Thursday, December 14, 2023.

1. **Date and time:** Friday, December 15, 2023 at 10:00 a.m.
2. **Place:** Main Hall, Hamamatsucho Convention Hall (Nippon Life Hamamatsucho Crea Tower 5F)  
2-3-1 Hamamatsucho, Minato-ku, Tokyo

3. **Agenda:**

**Matters to be reported:**

1. Report on the business report, the consolidated financial statements for the 39th fiscal year (from October 1, 2022 to September 30, 2023) and the results of the audit of the consolidated financial statements by the financial auditor and the Audit and Supervisory Board
2. Report on the non-consolidated financial statements for the 39th fiscal year (from October 1, 2022 to September 30, 2023)

**Matters to be resolved:**

- Proposal 1: Election of Nine (9) Corporate Directors  
Proposal 2: Election of One (1) Audit and Supervisory Board Member

4. **Matters decided upon convocation (Information on exercise of voting rights)**

- (1) If you exercise your voting rights in writing (by postal mail) and indicate neither approval nor disapproval of the proposals, the Company will deem that you indicated your approval of such proposals.
  - (2) If you exercise your voting rights more than once via the internet, the Company will only deem your last exercise of voting rights as valid.
  - (3) If you exercise your voting rights in duplicate both via the internet and in writing (by postal mail), the Company will only deem your exercise of voting rights via the internet as valid, regardless of the date and time of arrival.
  - (4) If you exercise your voting rights by proxy, you may designate one other shareholder holding voting rights in the Company to attend the meeting. Please note, however, that it is necessary to submit a document proving the authority of the proxy.
- ◎ For those attending the meeting on the day, please submit the voting form at the reception desk.
- ◎ If revisions to the items subject to measures for electronic provision arise, a notice of the revisions and the details of the items before and after the revisions will be posted on the Company's aforementioned website and each website.
- ◎ Paper-based documents stating items subject to measures for electronic provision are sent to shareholders who have requested the delivery of paper-based documents, however those documents do not include the following items in accordance with the provisions of laws and regulations and Article 14 of the Company's Articles of Incorporation.
- i) Notes to the Consolidated Financial Statements
  - ii) Notes to the Non-consolidated Financial Statements

Therefore, the consolidated financial statements and the non-consolidated financial statements stated in the said documents are part of the documents that were audited by the financial auditor in preparing the accounting audit report, and by Audit and Supervisory Board Members in preparing the audit report.

## Reference Documents for the General Meeting of Shareholders

### Proposal 1: Election of Nine (9) Corporate Directors

At the conclusion of this Ordinary General Meeting of Shareholders, the terms of office of all ten (10) Corporate Directors will expire. In that regard, in order to change the management structure and expedite decision-making, the Company proposes to elect a total of nine (9) Corporate Directors (of which, four (4) are to be External Corporate Directors), thereby decreasing the number of Corporate Directors by one (1).

The candidates for Corporate Director are as follows:

Candidate No.	Name	Current position in the Company	Candidate attributes		
1	Kazuo Nakamura	Representative Director, Chairman and CEO	Reelection		
2	Keiko Oishi	Representative Director, President and COO	Reelection		
3	Makoto Matsukawa	Corporate Director and Vice President	Reelection		
4	Wataru Mochizuki	Corporate Director and CFO	Reelection		
5	Akihisa Mitake	Corporate Director	Reelection		
6	Masaru Iwasaki	External Corporate Director	Reelection	External	Independent
7	Takeshi Karasawa	External Corporate Director	Reelection	External	Independent
8	Gregg Lindstrom Mayer	External Corporate Director	Reelection	External	Independent
9	Masaru Ota	External Corporate Director	Reelection	External	Independent

Note: Ms. Keiko Oishi's name on the family register is Keiko Nakamura.

Candidate No. <b>1</b>	<p><b>Reelection</b></p> <p>Number of the Company's shares owned: <b>565,620</b> shares  Attendance to meetings of the Board of Directors: <b>12/12</b> (100%)</p>
<p><b>Kazuo Nakamura</b> (December 17, 1946)</p>	<p><b>[Career summary, and position and responsibility in the Company]</b></p> <p>Apr. 1969    Joined Sankyo Co., Ltd. (currently Daiichi Sankyo Co., Ltd.)  Mar. 1992    Representative Director and President, the Company  Oct. 2003    Representative Director, Chairman and President CEO, the Company  Dec. 2013    Representative Director, Chairman and President CEO, the Company (change of Japanese title only)  Apr. 2018    Representative Director, Chairman and CEO, the Company  Apr. 2021    Representative Director, Chairman and CEO, the Company (to present) (change of Japanese title only)  Oct. 2021    Division Director of Healthcare Revolution Business, the Company  Oct. 2022    In charge of Healthcare Revolution Business, the Company  Oct. 2023    Division Director of Drug Discovery Support Business, the Company (to present)</p> <p><b>[Reasons for nomination as candidate for Corporate Director]</b></p> <p>After working in research and development at a large pharmaceutical corporation, Mr. Kazuo Nakamura founded the Company. He possesses outstanding abilities in executive management, which he has used to steer the Company as a leading company. As the Company expects him to continue to perform a decision-making and supervisory role in management, it again nominated him as a candidate for Corporate Director.</p>

Candidate No. <b>2</b>	<p><b>Reelection</b></p> <p>Number of the Company's shares owned: <b>154,000</b> shares  Attendance to meetings of the Board of Directors: <b>11/12</b> (92%)</p>
<p><b>Keiko Oishi</b>  (February 3, 1957)  (Name on the family register:  Keiko Nakamura)</p>	<p><b>[Career summary, and position and responsibility in the Company]</b></p> <p>Apr. 1982    Joined Nikkei/McGraw-Hill Inc. (currently Nikkei Business Publications, Inc.)  Oct. 1989    Joined Genentech, Inc.  Jan. 1996    Joined the Company  July 2000    Corporate Director, the Company  Oct. 2004    Corporate Director and Vice President, the Company  Dec. 2010    Representative Director, the Company  Apr. 2011    Representative Director, Corporate Officer, in charge of International Business, the Company  Dec. 2013    Representative Director, Executive Vice President, Division Head of International Business Development Div., the Company  Oct. 2016    Representative Director, Executive Vice President, CEO of CRO Business, Division Head of International Business Management Div., the Company  Apr. 2018    Representative Director, President and COO, Supervisory Manager of Business Development &amp; Marketing, the Company  Apr. 2021    Representative Director, President and COO, CHO, Supervisory Manager of Business Development &amp; Marketing, the Company  Oct. 2021    Representative Director, President and COO, Division Director of CRO Business, the Company  Oct. 2022    Representative Director, President and COO, Division Director of CRO Business, the Company (to present)</p> <p><i>Significant concurrent positions outside the Company:</i>  Representative Director, Chairperson, CMIC Co., Ltd.</p> <p><b>[Reasons for nomination as candidate for Corporate Director]</b></p> <p>With extensive experience at international corporations, Ms. Keiko Oishi has been a member of the Company's senior management since the Company was founded, and she possesses outstanding abilities in executive management. During her time as President of the Company, her efforts toward "globalization" and "training of personnel for globalization" particularly stand out. As the Company expects her to continue to perform a decision-making and supervisory role in management, it again nominated her as a candidate for Corporate Director.</p>

Candidate No. 3	<p><b>Reelection</b></p> <p>Number of the Company's shares owned: <b>3,640</b> shares  Attendance to meetings of the Board of Directors: <b>12/12</b> (100%)</p>
<p><b>Makoto Matsukawa</b> (March 30, 1960)</p>	<p><b>[Career summary, and position and responsibility in the Company]</b></p> <p>Apr. 1984    Joined Akiyama Inc. (currently SUZUKEN CO., LTD.)  Oct. 1989    Joined Baxter Limited  June 1999    Joined Starbucks Coffee Japan, Ltd.  Apr. 2007    Joined Quintiles Transnational Japan K.K. (currently IQVIA Services Japan K.K.)  Jan. 2012    Joined the Company, Corporate Officer, in charge of Corporate Planning/IPD  Dec. 2012    Corporate Director, Corporate Officer and IPD Company President, the Company  May 2015    Senior Executive Officer, in charge of Business Development, the Company  Oct. 2016    Senior Executive Officer, in charge of Business Development, CEO of CDMO Business, the Company  Dec. 2016    Corporate Director, the Company  Apr. 2018    Corporate Director and Executive Vice President, Supervisory Manager of CDMO, Supervisory Manager of CSO, the Company  Nov. 2018    Corporate Director and Executive Vice President, Supervisory Manager of CDMO, the Company  Apr. 2021    Corporate Director and CVO, Division Director of CDMO Business, the Company  Oct. 2022    Corporate Director and Vice President, in charge of Corporate Development, the Company (to present)</p> <p><i>Significant concurrent positions outside the Company:</i>  Representative Director &amp; CEO, CMIC CMO Co., Ltd.</p> <p><b>[Reasons for nomination as candidate for Corporate Director]</b>  Having started up businesses in various industry sectors including not only the pharmaceutical sector, but also large-player service sector, Mr. Makoto Matsukawa possesses management experience and plays an instrumental role in globalization and strategic business development within the Company. As the Company expects him to continue to perform a decision-making and supervisory role in management, it again nominated him as a candidate for Corporate Director.</p>

Candidate No. <b>4</b>	<p><b>Reelection</b></p> <p>Number of the Company's shares owned: <b>5,500</b> shares  Attendance to meetings of the Board of Directors: <b>12/12</b> (100%)</p>
<p><b>Wataru Mochizuki</b> (December 10, 1961)</p>	<p><b>[Career summary, and position and responsibility in the Company]</b></p> <p>Apr. 1985    Joined Nippon Oil &amp; Fats Co., Ltd. (currently NOF CORPORATION)  Jan. 1997    Joined Allied Telesis Holdings K.K.  Aug. 2005    Joined the Company  Oct. 2010    Corporate Officer, in charge of Internal Control/Information Disclosure/Finance and Accounting, the Company  Dec. 2010    Corporate Director, the Company  Oct. 2012    Corporate Director, Corporate Officer and CFO, in charge of Internal Control/Information Disclosure, the Company  Oct. 2013    Corporate Director, Senior Corporate Officer and CFO, in charge of Finance and Legal Affairs Department/Internal Control/Information Disclosure, the Company  May 2015    Corporate Director, Executive Vice President and CFO, in charge of Internal Control/Information Disclosure, the Company  Apr. 2018    Corporate Director, Executive Vice President and CFO, Supervisory Manager of Administration and Support Unit, the Company  Apr. 2021    Corporate Director and CFO, responsible for Group Information Disclosure/Internal Control, the Company (to present)</p> <p><b>[Reasons for nomination as candidate for Corporate Director]</b></p> <p>With extensive knowledge and experience in administrative departments, Mr. Wataru Mochizuki possesses outstanding abilities in executive management. As the Company expects him to continue to perform a decision-making and supervisory role in management, it again nominated him as a candidate for Corporate Director.</p>

Candidate No. 5	<p><b>Reelection</b></p> <p>Number of the Company's shares owned: <b>26,540</b> shares  Attendance to meetings of the Board of Directors: <b>10/10</b> (100%)</p>
<p><b>Akihisa Mitake</b> (October 24, 1963)</p>	<p><b>[Career summary, and position and responsibility in the Company]</b></p> <p>Apr. 1986    Joined Kotai Kasei Co., Ltd. (currently TAIHO PHARMACEUTICAL CO., LTD.)</p> <p>July 1993    Joined the Company</p> <p>Apr. 2008    Director and Vice President, CMIC Korea Co., Ltd.</p> <p>Nov. 2009    Corporate Officer, Division Head of Business Development Div., the Company</p> <p>Oct. 2014    President, CMIC Bioresearch Center Co., Ltd. (currently CMIC Pharma Science Co., Ltd.)</p> <p>May 2015    Senior Corporate Officer, the Company</p> <p>Oct. 2016    President, Site Support Institute Co., Ltd. (currently CMIC HealthCare Institute Co., Ltd.)</p> <p>Dec. 2017    Director and Senior Executive Officer, the Company</p> <p>Oct. 2022    Division Director of CRO Business (in charge of Clinical CRO Business) (to present)  President, CMIC Co., Ltd. (to present)</p> <p>Dec. 2022    Corporate Director, the Company (to present)</p> <p><i>Significant concurrent positions outside the Company:</i>  President, CMIC Co., Ltd.</p> <p><b>[Reasons for nomination as candidate for Corporate Director]</b></p> <p>After accumulating development experience at a pharmaceutical corporation, Mr. Akihisa Mitake has engaged in numerous positions at the Company over many years since its initial founding period. He served in important positions at the Company's subsidiaries since 2008, contributing to the continual growth of businesses in his responsibility. As the Company expects him to perform a decision-making and supervisory role in management based on his extensive experience and achievements in the Company's business, it again nominated him as a candidate for Corporate Director.</p>



Candidate No. <b>6</b>	<div style="display: flex; justify-content: space-between; border-bottom: 1px solid black;"> <span><u>Reelection</u></span> <span><u>External</u></span> <span><u>Independent</u></span> </div> <p>Number of the Company's shares owned: – shares  Attendance to meetings of the Board of Directors: <b>11/12</b> (92%)</p>
<b>Masaru Iwasaki</b> (May 3, 1947)	<p><b>[Career summary, and position and responsibility in the Company]</b></p> <p>Dec. 1973    Joined Department of Surgery II, The University of Tokyo Hospital  Apr. 1983    Joined Department of Surgery II, Faculty of Medicine, University of Yamanashi  Apr. 1993    Joined Hoechst Japan Co., Ltd. (currently Sanofi K.K.)  Jan. 2005    Joined GlaxoSmithKline K.K.  Sept. 2011    Specially Appointed Professor, Department of Clinical Research, Faculty of Medicine, University of Yamanashi  Sept. 2014    Specially Appointed Professor, Department of Advanced Biomedical Research, Faculty of Medicine, University of Yamanashi (to present)  Apr. 2015    Vice President, University of Yamanashi (to present)  Dec. 2016    External Corporate Director, the Company (to present)</p> <p><i>Significant concurrent positions outside the Company:</i>  Vice President, University of Yamanashi  Program Director, Japan Agency for Medical Research and Development  Visiting Professor, Juntendo University School of Medicine</p> <p><b>[Reasons for nomination as candidate for External Corporate Director and summary of expected role]</b></p> <p>After working as a clinician in the oncology area, Mr. Masaru Iwasaki possesses experience and achievements from serving in important positions for large pharmaceutical corporations in areas including product strategy planning and product development. He has performed an important role in the Company's management as an External Corporate Director from a technical perspective of pharmaceuticals and healthcare since December 2016. As the Company expects him to continue fulfilling the role of advising and supervising its overall management, it again nominated him as a candidate for External Corporate Director.</p>

Candidate No. 7	<div style="display: flex; justify-content: space-between; border-bottom: 1px solid black;"> <span><input type="checkbox"/> Reelection</span> <span><input type="checkbox"/> External</span> <span><input type="checkbox"/> Independent</span> </div> <p>Number of the Company's shares owned: – shares  Attendance to meetings of the Board of Directors: <b>12/12</b> (100%)</p>
<p><b>Takeshi Karasawa</b> (August 29, 1956)</p>	<p><b>[Career summary, and position and responsibility in the Company]</b></p> <p>Apr. 1980    Joined Ministry of Health and Welfare (currently Ministry of Health, Labour and Welfare)</p> <p>July 2000    Director, Public Relations Office, General Coordination Division, Minister's Secretariat, Ministry of Health and Welfare</p> <p>July 2004    Director, National Health Insurance Division and Director, General Affairs Division, Health Insurance Bureau, Ministry of Health, Labour and Welfare</p> <p>July 2009    Deputy Director-General (in charge of Medical Insurance, Health Policy, Health Care and Long-term Care Integration), Ministry of Health, Labour and Welfare</p> <p>Sept. 2012    Director-General for Policy Planning and Evaluation (in charge of Social Security), Ministry of Health, Labour and Welfare</p> <p>July 2014    Director General, Health Insurance Bureau, Ministry of Health, Labour and Welfare</p> <p>June 2016    Director-General for Regional Revitalization, Headquarters for Overcoming Population Decline and Vitalizing Local Economy in Japan, Cabinet Secretariat</p> <p>Aug. 2016    Retired from Cabinet Secretariat</p> <p>Dec. 2018    External Corporate Director, the Company (to present)</p> <p><i>Significant concurrent positions outside the Company:</i></p> <p>Director, Social Welfare Corporation Sun Vision</p> <p>Outside Director, Value HR Co., Ltd.</p> <p><b>[Reasons for nomination as candidate for External Corporate Director and summary of expected role]</b></p> <p>Mr. Takeshi Karasawa possesses extensive achievements and highly specialized knowledge of healthcare and nursing care related policies and the social security system in general from his experience in government administration. He has performed an important role in the Company's management as an External Corporate Director from an independent perspective since December 2018. In addition, as the chairperson of the Nomination and Remuneration Committee, he proactively expresses his opinions regarding selection of candidates for Directors, Officers, and Audit &amp; Supervisory Board Members of the Company and decisions on their remuneration, etc., and contributes from an objective and neutral standpoint. As the Company expects him to continue providing us with practical advice on the Company's business strategy and promotion, it again nominated him as a candidate for External Corporate Director.</p>

Candidate No. 8	<div style="display: flex; justify-content: space-between; border-bottom: 1px solid black;"> <span><input type="checkbox"/> Reelection</span> <span><input type="checkbox"/> External</span> <span><input type="checkbox"/> Independent</span> </div> <p>Number of the Company's shares owned: – shares  Attendance to meetings of the Board of Directors: <b>11/12</b> (92%)</p>
<p><b>Gregg Lindstrom Mayer</b>  (August 15, 1958)</p>	<p><b>[Career summary, and position and responsibility in the Company]</b></p> <p>June 1981 Co-Founder and Partner, BERKELEY ANTIBODY COMPANY, INC.  Apr. 1983 President and Director, BERKELEY ANTIBODY COMPANY, INC.  Jan. 1986 Joined VIVIGEN, INC.  Jan. 1988 President, VIVIGEN, INC.  Mar. 1993 Joined MCKINSEY &amp; COMPANY  June 1994 Director, UNM RAINFOREST INNOVATIONS (to present)  Feb. 1995 President &amp; CEO, GREGG L. MAYER &amp; COMPANY, INC. (to present)  Sept. 1996 Director, KAISER PERMANENTE INTERNATIONAL  Jan. 2005 Director, DISEASE MANAGEMENT ASSOCIATION OF JAPAN  Dec. 2021 External Corporate Director, the Company (to present)</p> <p><i>Significant concurrent positions outside the Company:</i>  Co-Chair, Population Health Research Committee ASIA PACIFIC SOCIETY FOR HEALTH SUPPORT SCIENCES</p> <p><b>[Reasons for nomination as candidate for External Corporate Director and summary of expected role]</b></p> <p>Mr. Gregg Lindstrom Mayer possesses extensive experience and expertise in disease management, business development, etc. in the pharmaceutical, medical device, biotechnology and healthcare industries. He is also familiar with Japan's healthcare administration and the Company expects that he will be able to provide us with practical advice on the Company's global strategy and promotion. The Company therefore nominated him as a candidate for External Corporate Director.</p>

Candidate No. 9	<div style="display: flex; justify-content: space-between;"> <span><u>Reelection</u></span> <span><u>External</u></span> <span><u>Independent</u></span> </div> <p>Number of the Company's shares owned: – shares  Attendance to meetings of the Board of Directors: <b>8/10</b> (80%)</p>
<b>Masaru Ota</b> (June 8, 1966)	<p><b>[Career summary, and position and responsibility in the Company]</b></p> <p>Oct. 1991    Joined Aoyama Audit Corporation (currently PricewaterhouseCoopers Aarata LLC)</p> <p>Mar. 1997    Joined PwC Consulting Co., Ltd. (currently IBM Japan Ltd)</p> <p>Oct. 1999    Joined ChuoAoyama Audit Corporation</p> <p>Mar. 2001    Joined Sanwa Capital Finance Ltd. (currently Mitsubishi UFJ Capital Co., Ltd.)</p> <p>Dec. 2002    Joined Phoenix Capital Co., Ltd.</p> <p>Mar. 2003    Director, Phoenix Capital Co., Ltd.</p> <p>Apr. 2006    Representative Director, Ascent Partners (to present)</p> <p>June 2015    Outside Corporate Auditor, MORITA HOLDINGS CORPORATION (to present)</p> <p>June 2017    Outside Audit &amp; Supervisory Board Member, Wealth Management, Inc.</p> <p>Dec. 2019    External Audit and Supervisory Board Member, the Company</p> <p>June 2022    Audit and Supervisory Committee Member and Outside Board Member, Wealth Management, Inc. (to present)</p> <p>Dec. 2022    External Corporate Director, the Company (to present)</p> <p><i>Significant concurrent positions outside the Company:</i></p> <p>Representative Director, Ascent Partners</p> <p>Outside Corporate Auditor, MORITA HOLDINGS CORPORATION</p> <p>Audit and Supervisory Committee Member and Outside Board Member, Wealth Management, Inc.</p> <p><b>[Reasons for nomination as candidate for External Corporate Director and summary of expected role]</b></p> <p>Mr. Masaru Ota possesses extensive knowledge and experience as a certified public accountant and consultant. In addition, as the member of the Nomination and Remuneration Committee, he proactively expresses his opinions regarding selection of candidates for Directors, Officers, and Audit &amp; Supervisory Board Members of the Company and decisions on their remuneration, etc., and contributes from an objective and neutral standpoint. As the Company expects him to provide us with practical advice on the Company's business strategy and promotion using his experience and knowledge, it again nominated him as a candidate for External Corporate Director.</p>

- Notes:
1. There is no special interest between any of the candidates and the Company.
  2. Mr. Masaru Iwasaki, Mr. Takeshi Karasawa, Mr. Gregg Lindstrom Mayer and Mr. Masaru Ota are candidates for External Corporate Director.
  3. Mr. Masaru Iwasaki is currently an External Corporate Director of the Company, and at the conclusion of this meeting, his tenure as External Corporate Director will have been seven (7) years.
  4. Mr. Takeshi Karasawa is currently an External Corporate Director of the Company, and at the conclusion of this meeting, his tenure as External Corporate Director will have been five (5) years.
  5. Mr. Gregg Lindstrom Mayer is currently an External Corporate Director of the Company, and at the conclusion of this meeting, his tenure as External Corporate Director will have been two (2) years.
  6. Mr. Masaru Ota is currently an External Corporate Director of the Company, and at the conclusion of this meeting, his tenure as External Corporate Director will have been one (1) year.
  7. The Company has entered into an agreement, in accordance with Article 427, paragraph (1) of the Companies Act, with Mr. Masaru Iwasaki, Mr. Takeshi Karasawa, Mr. Gregg Lindstrom Mayer and Mr. Masaru Ota to limit their liability to compensate damages under Article 423, paragraph (1) of the same Act. The maximum amount of liability for damages under this agreement is the minimum liability amount provided for by the laws and regulations. If their reelection is approved, the Company plans to continue the agreement with each one of them.
  8. The Company has submitted notification to the Tokyo Stock Exchange that Mr. Masaru Iwasaki, Mr. Takeshi Karasawa, Mr. Gregg Lindstrom Mayer and Mr. Masaru Ota have been appointed as independent officers as provided for by the aforementioned exchange. Should their reelection be approved, the Company intends to submit notification that they have been appointed as independent officers.

9. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company. In the event that an insured is claimed for damages by a shareholder or a third party in connection with the performance of their duties, the policy will cover losses including indemnification for such damages and litigation expenses. If this proposal is approved and adopted, and each of them is appointed as a Corporate Director of the Company, they will be included as insureds of the insurance policy. In addition, the Company plans to renew the policy with the same details at the next renewal.

**Proposal 2: Election of One (1) Audit and Supervisory Board Member**

At the conclusion of this Ordinary General Meeting of Shareholders, the term of office of Audit and Supervisory Board Member Kei Hata will expire. In that regard, the Company proposes the election of one (1) Audit and Supervisory Board Member. The consent of the Audit and Supervisory Board has been obtained for this proposal.

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

	<div style="display: flex; justify-content: space-between; border-bottom: 1px solid black;"> <span><input type="checkbox"/> Reelection</span> <span><input type="checkbox"/> External</span> <span><input type="checkbox"/> Independent</span> </div> <p>Number of the Company’s shares owned: – shares  Attendance to meetings of the Audit and Supervisory Board: <b>11/12</b> (92%)</p>
<p><b>Kei Hata</b> (May 23, 1953)</p>	<p><b>[Career summary and position in the Company]</b></p> <p>Oct. 1981 Passed the national bar examination  Apr. 1984 Registered as attorney at law  Joined Kazama &amp; Co. Law Offices (currently Hata &amp; Co. Law Offices) (to present)  Dec. 2015 External Audit and Supervisory Board Member, the Company (to present)</p> <p><i>Significant concurrent positions outside the Company:</i>  Representative, Hata &amp; Co. Law Offices</p> <p><b>[Reasons for nomination as candidate for External Audit and Supervisory Board Member]</b></p> <p>The Company has again nominated Mr. Kei Hata as a candidate for External Audit and Supervisory Board Member in the expectation that he will continue to fulfill the role of supervision in the Company based on his extensive experience and insight gained from long years of service as an attorney.</p>

- Notes:
1. There is no special interest between the candidate and the Company.
  2. Mr. Kei Hata is a candidate for External Audit and Supervisory Board Member.
  3. Mr. Kei Hata is currently an External Audit and Supervisory Board Member of the Company, and at the conclusion of this meeting, his tenure as External Audit and Supervisory Board Member will have been four (4) years.
  4. The Company has entered into an agreement, in accordance with Article 427, paragraph (1) of the Companies Act, with Mr. Kei Hata to limit his liability to compensate damages under Article 423, paragraph (1) of the same Act. The maximum amount of liability for damages under this agreement is the minimum liability amount provided for by the laws and regulations. If his reelection is approved, the Company plans to continue the agreement with him.
  5. The Company has submitted notification to the Tokyo Stock Exchange that Mr. Kei Hata has been appointed as an independent officer as provided for by the aforementioned exchange. Should his reelection be approved, the Company intends to submit notification for his status to remain as independent officer.
  6. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company. In the event that an insured is claimed for damages by a shareholder or a third party in connection with the performance of their duties, the policy will cover losses including indemnification for such damages and litigation expenses. If this proposal is approved and adopted, and he is appointed as an Audit and Supervisory Board Member of the Company, he will be included as insureds of the insurance policy. In addition, the Company plans to renew the policy with the same details at the next renewal.

<<Reference>>

Skill Matrix of Corporate Directors and Audit and Supervisory Board Members

(In the event that each candidate for Corporate Director and Audit and Supervisory Board Member is elected)

	Name	Corporate management	Finance/ Accounting	Legal affairs/ Risk management	Business knowledge	Global business
Corporate Directors	<b>Kazuo Nakamura</b>	●		●	●	
	<b>Keiko Oishi</b>	●			●	●
	<b>Makoto Matsukawa</b>	●			●	●
	<b>Wataru Mochizuki</b>	●	●	●		
	<b>Akihisa Mitake</b>	●			●	●
	<b>Masaru Iwasaki</b>			●	●	●
	<b>Takeshi Karasawa</b>	●		●	●	
	<b>Gregg Lindstrom Mayer</b>	●			●	●
	<b>Masaru Ota</b>	●	●	●		
Audit and Supervisory Board Members	<b>Takanori Tobe</b>			●	●	
	<b>Kei Hata</b>			●		
	<b>Hidetoshi Watanabe</b>		●	●		
	<b>Eiko Hakoda</b>		●	●		●

Note: The above list indicates up to three items that are particularly expected of each candidate, and does not exhaustively describe all the knowledge and experience possessed by each candidate.