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(Translation)

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To shareholders

Ryohei Furusato

President and Representative Director

MARUKA FURUSATO Corporation

1-2-10, Minamishinmachi, Chuo-ku, Osaka City, Japan

CONVOCATION NOTICE OF THE 2nd ORDINARY GENERAL MEETING OF SHAREHOLDERS

Dear Shareholder:

Notice is hereby given that the 2nd Ordinary General Meeting of Shareholders will be held as described below.

In the Ordinary General Meeting of Shareholders, we decrease significantly the number of seats at the venue to allow social distancing, we therefore would recommend that you would refrain from coming to the venue of the General Meeting of Shareholders.

You can exercise your voting rights via the Internet or by mail. It would be appreciated if you would review the Reference Documents for the General Meeting of Shareholders, follow the after-mentioned Guide for Exercising Your Voting Rights, and exercise your voting rights by 5:40 p.m., Wednesday, March 29, 2023 (JST).

Particulars

1. Date and Time **Thursday, March 30, 2023, at 10:00 a.m. (JST)**

2. Venue **Room “SYUN”**
2nd Floor, CITYPLAZA OSAKA
2-31 Honmachibashi, Chuo-ku, Osaka City

3. Agenda for the meeting

Matters to be reported

1. Report on the business report, the consolidated financial statements, and the results of the audit of the consolidated financial statements by the Accounting Auditors and the Audit & Supervisory Board for the 2nd business term (from January 1, 2022 to December 31, 2022)
2. Report on the non-consolidated financial statements for the 2nd business term (from January 1, 2022 to December 31, 2022)

Proposals to be resolved

- Proposal No. 1:** Appropriation of Retained Earnings
Proposal No. 2: Election of Seven (7) Directors

4. Matters related to the Measures for Provision in Electronic Format

In connection with the convocation of this General Meeting of Shareholders, the Company has taken measures for the provision in electronic format of the information contained in the reference documents, etc., for the General Meeting of Shareholders, and has posted the “Convocation Notice of the 2nd Ordinary General Meeting of Shareholders” on the Internet. Therefore, you are asked to access either of the following websites and confirm the notice.

<https://www.unisol-gr.com/ir/meeting> (in Japanese only)

<https://d.sokai.jp/7128/teiji/> (in Japanese only)

- If you attend the meeting, please submit the enclosed voting rights exercise form at the reception.
- In the event there are amendments made to the matters for which measures for provision in electronic format were taken, the Company shall make notification of the amendment on the above websites containing the matters for which measures for provision in electronic format were taken, and post the matters prior to and after the amendments.
- Among the matters for which measures for provision in electronic format were taken, in accordance with laws and regulations and Article 16, paragraph 2 of the Articles of Incorporation of the Company, the following matters will be omitted from the document that will be delivered to shareholders who have requested the delivery of documents in paper form.

For this General Meeting of Shareholders, such documents will also be sent to shareholders who have not requested the delivery of documents in paper form.

(i) Notes for consolidated financial statements

(ii) Notes for non-consolidated financial statements

Therefore, the notes for consolidated financial statements and notes for non-consolidated financial statements in the document to be delivered to shareholders who have requested the delivery of documents in paper form are parts of consolidated financial statements and non-consolidated financial statements audited by Accounting Auditors and the Audit & Supervisory Board Members to compile the audit report.

Notice Regarding COVID-19

- ☐ In response to the situation of the spread of the COVID-19 on the day of the General Meeting of Shareholders, necessary measures will be taken to prevent the spread of COVID-19. In the event of any significant changes in the operation of the General Meeting of Shareholders due to future circumstances, the Company will post a notice at the Company's website (<https://www.unisol-gr.com/ir/meeting> (in Japanese only)).
- ☐ Shareholders planning to attend the Meeting in person are requested to check the situation update on the COVID-19 spread and their own health conditions before attending the General Meeting of Shareholders, and take appropriate precautions such as wearing masks to prevent infection.
- ☐ As there are a limited number of seats at the venue for the meeting to allow sufficient spacing between shareholders, it may not be possible to secure an adequate number of seats for everyone who attends. Please understand that we may have to refuse admission to the venue. We would ask for your kind understanding and cooperation in advance.
- ☐ Due to safety reasons, we will hold the meeting with the minimum number of staff. We will also not offer gifts for attendees this year. We would ask for your kind understanding in advance.
- ☐ **On the website of the Company, we will accept questions in advance and distribute a video after the General Meeting of Shareholders.**
Please access the Company's website (<https://www.unisol-gr.com/ir/meeting> (in Japanese only)) to send questions and watch the video.

Period for access for questions: 6:00 p.m., Thursday, March 9, 2023 (JST) to 5:40 p.m., Friday, March 24, 2023 (JST)

Guidance on Exercise of Your Voting Rights

The following is the guidance on exercise of your voting rights, as you can exercise your voting rights via the Internet or by mailing the voting rights exercise form.

For those attending in person, procedures for exercising your voting rights via the Internet or by mailing the voting rights exercise form are not necessary.

There are three methods to exercise your voting rights as indicated below:

1. Exercising your voting rights via the Internet

<https://evote.tr.mufg.jp/>

Please access the voting right exercise website (<https://evote.tr.mufg.jp/>) (Japanese only) via the Internet and exercise your voting rights.

Deadline: Wednesday, March 29, 2023, at 5:40 p.m. (JST)

Please refer to the next page.

* Please be advised that if you exercise the voting rights multiple times via the Internet, the last exercise of the voting rights shall be deemed valid.

2. Exercising your voting rights by mailing the voting rights exercise form

Please indicate your votes for or against the proposals on the enclosed voting right exercise form and send the completed form to the Company by return mail.

Deadline: Wednesday, March 29, 2023 by reaching the Company no later than 5:40 p.m. (JST)

* If you do not indicate for or against the proposals on the voting right exercise form, we will deem that you have indicated for the proposals.

3. Exercising your voting rights by attending the Meeting in person

Please submit the enclosed voting right exercise form at the reception.

Date and time of the Meeting: Thursday, March 30, 2023, at 10:00 a.m. (JST)

<Procedures for exercising your voting rights via the Internet>

For the exercise of the voting rights via the Internet, please exercise your voting rights after confirming the items below.

For those attending in person, procedures for exercising your voting rights via the Internet or by mailing the voting rights exercise form are unnecessary.

1. Voting Rights Exercise Website

- (1) You can exercise your voting rights only by accessing the voting right exercise website (<https://evote.tr.mufg.jp/>) via the Internet from PCs or smartphones. (You are unable to access the website from 2:00 a.m. to 5:00 a.m. (JST) each day during the exercise period.)
- (2) You may not be able to use the website in such Internet environments as those using firewalls, etc. for the Internet connection, those using antivirus programs, those where TLS-encrypted communications are not specified, those with a proxy server, etc.
- (3) Although we will accept the exercise of the voting rights via the Internet until Wednesday, March 29, 2023, at 5:40 p.m. (JST), we recommend that you should vote as early as possible. If you have any inquiries, please contact “Help Desk.”

2. Exercising Your Voting Rights via the Internet

(1) By PCs

- You can access the voting right exercise website, by using login ID and temporary password on the voting rights exercise form. Please indicate your votes for or against the proposals by following the instructions on the screen.
- Please note that we request shareholders who exercise their voting rights via the Internet to change their “temporary password” on the voting right exercise website in order to prevent unauthorized access (“spoofing”) by third parties other than shareholders and to prevent tampering with the contents of the voting.
- A new “login ID” and “temporary password” will be provided each time when a General Meeting of Shareholders is convened.

(2) By smartphones

- By scanning the “QR code for log-in” given on the voting rights exercise form with a smartphone, you can automatically access the voting right exercise website and exercise your voting right.
(There is no need to enter the “login ID” and “temporary password.”)
- For security reasons, the exercise of voting rights through QR code is available only once. For the second time and afterwards, you will need to enter the “log-in ID” and “temporary password” even when scanning QR code.
- You may not be able to log in through QR code depending on a model of smartphone. When you cannot log in through QR code, please exercise your voting rights by PCs as indicated in 2. (1) above.

*QR Code is a registered trademark of DENSO WAVE CORPORATION.

3. Handling of Voting Rights Exercised Multiple Times

- (1) Please be advised that if you exercise the voting rights both via the Internet and by mailing, the contents of the voting rights exercised via the Internet shall be deemed valid.
- (2) Please be advised that if you exercise the voting rights multiple times via the Internet, the last exercise of the voting rights shall be deemed valid.

4. Costs Incurred in Accessing the Voting Right Exercise Website

The costs incurred when accessing the voting rights exercise website such as Internet access fees will be borne by the shareholders.

For inquiries about the system or other related matters (Help desk)
Securities Transfer Agency Division,
Mitsubishi UFJ Trust and Banking Corporation
0120-173-027 (toll-free within Japan)
Business hours: From 9:00 a.m. to 9:00 p.m. (JST)

Information for Institutional Investors

Institutional investors may use an “electronic voting rights exercise platform” operated by ICJ Inc. as a method of exercising the voting rights.

Reference Documents for the General Meeting of Shareholders

Proposals and Reference Matters

Proposal No. 1: Appropriation of Retained Earnings

The Company regards its dividend policy as one of the critical management issues. The basic policy of the Company is to determine dividends by considering trends in business results, financial conditions, and internal capital resources for future investments.

In view of business results for the 2nd business term under review and future business development based on the above policy, the year-end dividend is proposed to be as described below.

Year-end dividend

1. Type of dividend assets
Cash
2. Item concerning the allotment of dividend assets and the total amount thereof
¥103 per share of common stock of the Company, comprising ¥53 as ordinary dividend and ¥50 as commemorative dividend
Total payment amount: ¥2,632,623,968
3. Date when the dividend of retained earnings takes effect
March 31, 2023

Proposal No. 2: Election of Seven (7) Directors

The terms of office of all eight (8) Directors – Kunihiro Iida, Ryohei Furusato, Toshiaki Takeshita, Katsuhiko Yamashita, Tsunehisa Namba, Kazuaki Kotani, Hiroyuki Nakatsukasa, and Junko Takechi – will expire at the conclusion of this General Meeting of Shareholders. In that regard, the Company proposes the election of seven (7) Directors, lowering the number of Directors by one (1) to enable more flexible decision making.

The selection of candidates for the position of Director was made taking into consideration the recommendations of the Nomination Committee, the majority of which is comprised of Independent Outside Directors.

The candidates for the position of Director are as follows:

Candidate No.	Name	Positions and responsibilities in the Company	Attributes
1	Kunihiro Iida	Chairperson and Representative Director	Reappointment
2	Ryohei Furusato	President and Representative Director	Reappointment
3	Toshiaki Takeshita	Director (Senior Managing Executive Officer)	Reappointment
4	Katsuhiko Yamashita	Director (Senior Managing Executive Officer)	Reappointment
5	Kazuaki Kotani	Outside Director	Reappointment Outside Independent
6	Hiroyuki Nakatsukasa	Outside Director	Reappointment Outside Independent
7	Junko Takechi	Outside Director	Reappointment Outside Independent

Reappointment Candidate for the position of Director to be reappointed

Outside Candidate for the position of Outside Director

Independent Independent officer as defined by the securities exchange

Candidate No.	Name (Date of birth)	Career summary, positions and responsibilities, and significant concurrent positions	Number of shares of the Company held
1	Kunihiko Iida December 10, 1956 <u>Reappointment</u>	<p>April 1980 Joined Maruka Machinery Co., Ltd. (currently Maruka Corporation)</p> <p>December 2008 Commissioner of Maruka Machinery Co., Ltd.</p> <p>December 2009 Deputy Chief of Administrative Headquarters of Maruka Machinery Co., Ltd.</p> <p>December 2012 Executive Officer of Maruka Machinery Co., Ltd.</p> <p>February 2013 Director, Executive Officer, and Chief of Administrative Headquarters of Maruka Machinery Co., Ltd.</p> <p>April 2018 Chief Financial Officer of Maruka Machinery Co., Ltd.</p> <p>February 2019 Director and Managing Executive Officer of Maruka Machinery Co., Ltd.</p> <p>March 2020 Director, Vice President and Executive Officer of Maruka Corporation</p> <p>February 2021 President of Maruka Corporation (to present) Chief Executive Officer of Maruka Corporation (to present)</p> <p>October 2021 Chairperson and Representative Director of the Company (to present)</p> <p>Significant concurrent position President and Chief Executive Officer of Maruka Corporation Director of Sonoruka Engineering Co., Ltd.</p>	9,659 shares
<p>Reason for nomination as a candidate for the position of Director Kunihiko Iida has served as Chief of Administrative Headquarters and Vice President at Maruka Machinery Co., Ltd. (currently Maruka Corporation), and has been serving as President of the company since 2021. He has abundant experience and knowledge concerning overall management and administrative operations of Maruka Corporation. In light of the above, the Company has determined that, as Director of the Company, he will continue to conduct appropriate decision-making and supervision of the Group's management.</p>			

Candidate No.	Name (Date of birth)	Career summary, positions and responsibilities, and significant concurrent positions	Number of shares of the Company held
2	Ryohei Furusato (September 15, 1962) <u>Reappointment</u>	<p>September 1985 Joined FURUSATO INDUSTRIES, LTD.</p> <p>June 1995 Director and General Manager of Purchasing & Marketing Department of FURUSATO INDUSTRIES, LTD.</p> <p>April 1997 Managing Director, Chief of Purchasing & Marketing Headquarters, and General Manager of Purchasing & Marketing Department of FURUSATO INDUSTRIES, LTD.</p> <p>April 2000 Representative Director and Senior Managing Director of FURUSATO INDUSTRIES, LTD.</p> <p>June 2004 President and Representative Director of FURUSATO INDUSTRIES, LTD. (to present)</p> <p>October 2021 President and Representative Director of the Company (to present)</p> <p>Significant concurrent position</p> <p>President and Representative Director of FURUSATO INDUSTRIES, LTD.</p> <p>President and Representative Director of G-NET CORPORATION</p> <p>President & Representative Director of Security Design Inc.</p> <p>Director of Maruka Corporation</p>	401,500 shares
<p>Reason for nomination as a candidate for the position of Director</p> <p>Ryohei Furusato, as Director of FURUSATO INDUSTRIES, LTD. and its group companies, has led the management of the entire Group for many years and contributed to the enhancement of corporate value. He has good achievement, abilities, and abundant experience as a corporate manager. In light of the above, the Company has determined that, as Director of the Company, he will continue to conduct appropriate decision-making and supervision of the Group's management.</p>			

Candidate No.	Name (Date of birth)	Career summary, positions and responsibilities, and significant concurrent positions	Number of shares of the Company held
3	Toshiaki Takeshita (November 15, 1953) <u>Reappointment</u>	<p>April 1976 Joined Maruka Machinery Co., Ltd. (currently Maruka Corporation)</p> <p>December 2001 Executive Officer of Maruka Machinery Co., Ltd.</p> <p>February 2004 Director of Maruka Machinery Co., Ltd.</p> <p>April 2005 Director and Chief of Industrial Machinery Headquarters of Maruka Machinery Co., Ltd.</p> <p>February 2007 Director and Managing Executive Officer of Maruka Machinery Co., Ltd.</p> <p>February 2011 President of Maruka Machinery Co., Ltd.</p> <p>February 2017 Chief Executive Officer of Maruka Machinery Co., Ltd.</p> <p>February 2021 Chairman of Maruka Corporation (to present)</p> <p>October 2021 Director and Senior Managing Executive Officer of the Company (to present)</p> <p>Significant concurrent position Chairman of Maruka Corporation Director of Sonoruka Engineering Co., Ltd. Director of Maruka U.S.A. INC. Director of G-NET CORPORATION</p>	73,511 shares
<p>Reason for nomination as a candidate for the position of Director Toshiaki Takeshita served as Chief of Industrial Machinery Headquarters and Managing Executive Officer at Maruka Machinery Co., Ltd. (currently Maruka Corporation), and has been serving as President from 2011 and Chairman from 2021. He has abundant experience and knowledge regarding overall management and administrative operations of Maruka Corporation and its group. In light of the above, the Company has determined that, as Director of the Company, he will continue to conduct appropriate decision-making and supervision of the Group's management.</p>			

Candidate No.	Name (Date of birth)	Career summary, positions and responsibilities, and significant concurrent positions	Number of shares of the Company held
4	Katsuhiro Yamashita August 6, 1968 <u>Reappointment</u>	<p>April 1991 Joined the Sanwa Bank, Limited (currently MUFG Bank, Ltd.)</p> <p>March 1999 Deputy General Manager of Kyoto Corporate Business Department 1 of Global Large Enterprise Line of the Sanwa Bank, Limited</p> <p>June 2004 Assistant General Manager of Hong Kong Kowloon Branch of the Sanwa Bank, Limited</p> <p>August 2006 Joined Merrill Lynch & Co. Japan, Inc. Vice President of Global Markets Division</p> <p>January 2008 Director of Business Corporation Origination Department of Investment Banking Unit of Merrill Lynch & Co. Japan, Inc.</p> <p>September 2015 Joined FURUSATO INDUSTRIES, LTD. Advisor</p> <p>June 2016 Senior Managing Director of FURUSATO INDUSTRIES, LTD. (to present)</p> <p>October 2021 Director and Senior Managing Executive Officer of the Company (to present)</p> <p>Significant concurrent position Senior Managing Director of FURUSATO INDUSTRIES, LTD. Director of G-NET CORPORATION</p>	3,100 shares
<p>Reason for nomination as a candidate for the position of Director Katsuhiro Yamashita is a financial specialist with a wealth of experience and knowledge cultivated in both commercial and investment banks and has experience in working overseas. He has leveraged these to direct the growth strategies of FURUSATO INDUSTRIES, LTD. and its group as a whole, and contributed to the enhancement of corporate value. In light of the above, the Company has determined that, as Director of the Company, he will continue to conduct appropriate decision-making and supervision of the Group's management.</p>			

Candidate No.	Name (Date of birth)	Career summary, positions and responsibilities, and significant concurrent positions		Number of shares of the Company held
5	Kazuaki Kotani September 15, 1951 Reappointment Outside Independent	June 2009 June 2010 June 2011 June 2017 February 2019 April 2019 October 2021	Executive Officer of Nabtesco Corporation Director and General Manager of Corporate Planning Division of Nabtesco Corporation Representative Director, President, and Chief Executive Officer (CEO) of Nabtesco Corporation Director and Chairman of the Board of Nabtesco Corporation Outside Director of Maruka Machinery Co., Ltd. (currently Maruka Corporation) Part-time Consultant of Nabtesco Corporation Outside Director of the Company (to present)	- shares
Reason for nomination as a candidate for the position of Outside Director and overview of expected roles Kazuaki Kotani served as Representative Director and President, and Director and Chairman of the Board of Nabtesco Corporation. With the use of his experience in corporate management in general, he has provided advice on the overall management of the Company from a practical perspective and has contributed to strengthening the management structure of the Company, as Outside Director. He also attended the Nomination Committee of the Company as the chairperson, and took a leading role in selection of candidates for the position of Director from an objective and neutral standpoint. The Company nominated him as a candidate for the position of Outside Director based on its judgment that he will continue to play a role in providing advice and supervising regarding the Group's management with the use of his broad insight and abundant experience.				

Candidate No.	Name (Date of birth)	Career summary, positions and responsibilities, and significant concurrent positions	Number of shares of the Company held
6	Hiroyuki Nakatsukasa (December 21, 1957) <div>Reappointment</div> <div>Outside</div> <div>Independent</div>	October 1981 Joined Deloitte Haskins and Sells LLC (currently Deloitte Touche Tohmatsu LLC) September 1984 Registered as a Certified Public Accountant October 1988 Registered as a tax accountant November 1989 Established Nakatsukasa Certified Public Accountant and Tax Accountant Office, Representative of the same Office (to present) June 2007 Chairman and President of The Japanese Institute of Certified Public Accountant Kinki Chapter July 2007 Deputy President of The Japanese Institute of Certified Public Accountant June 2009 Outside Audit and Supervisory Board Member of Osaka Stock Exchange, Inc. February 2012 Outside Audit & Supervisory Board Member of FURUSATO INDUSTRIES, LTD. January 2013 Outside Director of Japan Exchange Group, Inc. June 2015 Outside Audit and Supervisory Board Member of The Nippon Synthetic Chemical Industry Co., Ltd. Outside Director of FURUSATO INDUSTRIES, LTD. June 2021 Outside Audit & Supervisory Board Member of The Bank of Kyoto, Ltd. (to present) October 2021 Outside Director of the Company (to present) Significant concurrent position Representative of Nakatsukasa Certified Public Accountant and Tax Accountant Office Outside Audit & Supervisory Board Member of The Bank of Kyoto, Ltd.	- shares
Reason for nomination as a candidate for the position of Outside Director and overview of expected roles Based on his wealth of knowledge and experience in finance and accounting as a Certified Public Accountant and tax accountant, Hiroyuki Nakatsukasa has contributed to improving the quality of discussions by actively making remarks throughout meetings of the Board of Directors in general, and has played an appropriate role such as in supervising the execution of the business as Outside Director of the Company. He also attended the Compensation Committee of the Company as the chairperson, and took a leading role in supervision of the decision-making process of compensation, etc. for Directors from an objective and neutral standpoint. The Company nominated him as a candidate for the position of Outside Director based on its judgment that he will continue to play a role in providing advice and supervising regarding the Group's management with the use of his broad insight and abundant experience.			

Candidate No.	Name (Date of birth)	Career summary, positions and responsibilities, and significant concurrent positions	Number of shares of the Company held
7	Junko Takechi December 28, 1971 Reappointment Outside Independent	April 1999 Completed legal training April 1999 Registered with the Osaka Bar Association Joined Midosuji Legal Profession Corporation January 2003 Associated with Midosuji Legal Profession Corporation January 2006 Partner of Midosuji Legal Profession Corporation (to present) April 2012 Councilor of Assumption Academy June 2014 Outside Director of FURUSATO INDUSTRIES, LTD. October 2021 Outside Director of the Company (to present) Significant concurrent position Partner of Midosuji Legal Profession Corporation	- shares
Reason for nomination as a candidate for the position of Outside Director and overview of expected roles Junko Takechi possesses the knowledge and experience cultivated as an attorney as well as a strong spirit of legal compliance. She has contributed to improving the quality of discussions by actively making remarks throughout meetings of the Board of Directors in general, and has played an appropriate role such as in supervising the execution of the business as Outside Director of the Company. She also attends the Nomination Committee and Compensation Committee of the Company as a member of both committees, and is in charge of selection of candidates for the position of Director of the Company and supervision of the decision-making process of compensation, etc. for Directors from an objective and neutral standpoint. The Company nominated her as a candidate for the position of Outside Director based on its judgment that she will continue to play a role in providing advice and supervising regarding the Group's management with the use of her broad insight and abundant experience.			

(Notes)

- There are no special interests between the candidates and the Company.
- Kazuaki Kotani, Hiroyuki Nakatsukasa and Junko Takechi are candidates for the position of Outside Director.
- Kazuaki Kotani is currently Outside Director of the Company and will have served for one year and six months as Outside Director at the close of this Meeting. He also served as Outside Director of Maruka Corporation, a subsidiary of the Company, in the past.
- Although Hiroyuki Nakatsukasa does not have any experience in corporate management in manner of other than serving as an outside officer, based on his wealth of knowledge and experience in finance and accounting as a Certified Public Accountant and tax accountant, he has contributed to improving the quality of discussions by actively making remarks throughout meetings of the Board of Directors. For these reasons, the Company nominated him as a candidate for the position of Outside Director based on its judgment that he will be able to appropriately perform his duties as Outside Director. Hiroyuki Nakatsukasa is currently Outside Director of the Company and will have served for one year and six months as Outside Director at the close of this Meeting. He also served as Outside Audit & Supervisory Board Member and Outside Director of FURUSATO INDUSTRIES, LTD., a subsidiary of the Company, in the past.
- Although Junko Takechi does not have any experience in corporate management in manner of other than serving as an outside officer, she has accumulated knowledge and experience as an attorney and has a strong spirit of legal compliance. For these reasons, the Company nominated her as a candidate for the position of Outside Director based on its judgment that she will be able to appropriately perform her duties as Outside Director. Junko Takechi is currently Outside Director of the Company and will have served for one year and six months as Outside Director at the close of this Meeting. She also served as Outside Director of FURUSATO INDUSTRIES, LTD., a subsidiary of the Company, in the past.
- Conclusion of liability limitation agreements with candidates for the position of Outside Director
The Company has entered into an agreement with Kazuaki Kotani, Hiroyuki Nakatsukasa, and Junko Takechi to limit their liability for damages under Article 423, paragraph 1 of the Companies Act pursuant to the provisions of Article 427, paragraph 1 of the same Act. If reappointment of the candidates are approved, the Company intends to continue with this agreement. The maximum amount of liability under the agreement is the minimum liability amount stipulated in Article 425, paragraph 1 of the same Act.

7. If the reappointment of Kazuaki Kotani, Hiroyuki Nakatsukasa, and Junko Takechi is approved, the Company intends to continue their designation as independent officers in accordance with the provisions of the Tokyo Stock Exchange.
8. The Company concluded an officer's liability insurance (D&O insurance) contract as stipulated in Article 430-3, paratrapph 1 of the Companies Act with all officers as insured persons. If this proposal is approved as proposed and the candidates assume position as Director, the candidates will be an insured person under the relevant insurance contract. The insurance contract indemnifies against damage that may occur as a result of an insured Director being held liable for the performance of his or her duties or receiving a claim for the pursuit of such liability. However, there will be certain exemptions, such as not covering damages caused by acts committed with the recognition that they are in violation of the laws and regulations.