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Securities code: 8096
May 30, 2022

To Shareholders with Voting Rights:

Akira Watanabe
Representative Director, President & CEO
KANEMATSU ELECTRONICS LTD.
Kyobashi-MID Bldg. 13-10 Kyobashi 2-
chome, Chuo-ku, Tokyo

Notice of Convocation of the 54th Annual General Meeting of Shareholders

Dear Shareholder,

You are hereby notified of the 54th Annual General Meeting of Shareholders of KANEMATSU ELECTRONICS LTD. (hereinafter “the Company”), to be held as indicated below.

In light of the continuing novel coronavirus (COVID-19) situation and from the perspective of keeping the virus from spreading, we recommend our shareholders to exercise their voting rights in writing or via the Internet prior to the Meeting and refrain from attending the Meeting in person as much as possible regardless of their health conditions.

Please review the below Reference Documents for the General Meeting of Shareholders and exercise your voting rights through either of the methods by 5:20 p.m. Japan time on Monday, June 20, 2022.

- 1. Date and Time:** Tuesday, June 21, 2022 at 10:00 a.m. Japan time
(Reception will open at 9:00 a.m.)
- 2. Place:** Seminar room on the 7th floor
The Head Office building at: Kyobashi-MID Bldg. 13-10 Kyobashi 2-chome,
Chuo-ku, Tokyo
- 3. Meeting Agenda:**
Matters to be reported:
 1. The Business Report, Consolidated Financial Statements for the Company’s 54th Fiscal Year (April 1, 2021 to March 31, 2022) and results of audits of Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Committee
 2. Non-consolidated Financial Statements for the Company’s 54th Fiscal Year (April 1, 2021 to March 31, 2022)
Proposals to be resolved:
 - Proposal 1: Partial Amendments to the Articles of Incorporation
 - Proposal 2: Election of Five (5) Directors (Excluding Directors (Audit & Supervisory Committee Members))
 - Proposal 3: Election of Four (4) Directors (Audit & Supervisory Committee Members)

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- When attending the meeting in person, please submit the enclosed Voting Rights Exercise Form at the reception desk.
 - Pursuant to laws and regulations and provisions of the Company’s Articles of Incorporation, some of the documents to be provided with this Notice are disclosed on our website (<https://www.kel.co.jp>) instead of including them as appendix. Those documents are: system to ensure the appropriateness of business activities and outline of its operating status and notes to consolidated and non-consolidated financial statements. Appendix to this Notice and the above-mentioned documents disclosed on our website were audited by the Audit & Supervisory Committee and Accounting Auditor in preparing the

- Audit & Supervisory Committee's Audit Report and Accounting Auditor's Report by respective parties.
- Should there be any revision to the Reference Documents and Appendix for the General Meeting of Shareholders, the revised versions will be posted on the Company's website (<https://www.kel.co.jp/>).

We will post notices on our website should any matter requiring your attention arise that may affect the shareholder meeting given COVID-19 situation.

How to Exercise Your Voting Rights

Exercise of Voting Rights by Attending the Meeting

Please submit the enclosed Voting Rights Exercise Form to the reception at the venue.

Please bring this Notice with you for your reference on the day.

Meeting Date and Time: Tuesday, June 21, 2022 at 10:00 a.m.
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Exercise of Voting Rights in Writing

Please indicate your approval or disapproval for each proposal on the enclosed Voting Rights Exercise Form, and send us your response.

Exercise Deadline: To be received by the Company by Monday, June 20, 2022 at 5:20 p.m.

Exercise of Voting Rights via the Internet

Please access the designated website for exercising voting rights (<https://www.web54.net>), follow the guidance on the screen and enter your approval or disapproval for each proposal.

Please see the next page for more detail.

Exercise Deadline: Monday, June 20, 2022 at 5:20 p.m.
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Guidance for Using Electronic Voting System Platform

Institutional investors may use the “electronic voting system platform,” operated by ICJ, Inc. for exercising voting rights by electromagnetic means.

Notes:

- * If you exercise your voting rights through both in writing and via the Internet, the one exercised through the Internet will be treated as the effective vote regardless of the time and the date received by the Company.
- * If you exercise your voting rights through the Internet more than once, the last one exercised will be treated as the effective vote.
- * Expenses incurred in accessing the website for exercising voting rights, such as internet connection fees paid to an internet service provider and communication fees paid to a telecommunications carrier, shall be borne by each shareholder.

Exercise of Voting Rights via the Internet

To exercise your voting rights via the Internet, please access the designated website for exercising voting rights (<https://www.web54.net>).

Please read the following information before you begin.

Upon exercising your voting rights through the Internet, you will need the “code for exercising voting rights” and “password” printed on the back side of the Voting Rights Exercise Form.

“Smart Exercising”

You can skip entering the “code for exercising voting rights” and “password” by accessing the website through scanning the “QR code for website for exercising voting rights - login for smartphones” printed on the enclosed Voting Rights Exercise Form. You can only exercise your voting rights once if you access the website through this method.

1. Access the website
2. Log in
3. Enter password
4. Follow the guidance on the screen and enter your approval or disapproval for each proposal.

Please contact below for any questions on how to use PCs, smartphones, etc., in relation to exercising voting rights through the website.

Transfer Agency Web Support Service, Sumitomo Mitsui Trust Bank, Limited
0120-652-031 (available from 9:00 a.m. to 9:00 p.m.)

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Partial Amendments to the Articles of Incorporation

The Company proposes to make partial amendments to the current Articles of Incorporation as follows.

1. Reasons for amendments

The amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the “Act Partially Amending the Companies Act” (Act No. 70 of 2019) will be enforced on September 1, 2022. Accordingly, in order to prepare for the introduction of the system for electronic provision of materials for general meetings of shareholders, the Articles of Incorporation of the Company shall be amended as follows.

- (1) The proposed Article 17, Paragraph 1 provides that information contained in the reference materials for the general meeting of shareholders, etc. shall be provided electronically.
- (2) The purpose of the proposed Article 17, Paragraph 2 is to establish a provision to limit the scope of matters to be included in the paper copy to be sent to shareholders who have requested it.
- (3) The provisions related to the internet disclosure and deemed provision of reference materials for the general meeting of shareholders, etc. (Article 17 of the current Articles of Incorporation) will become unnecessary and will therefore be deleted.
- (4) In line with the above establishment and deletion of the provisions, supplementary provisions related to the effective date, etc. shall be established.

2. Details of amendments

The details of amendments are as follows.

(Underline indicates the amended parts.)

Current Articles of Incorporation	Proposed Amendments
<p><u>(Internet Disclosure and Deemed Provision of Reference Materials for the General Meeting of Shareholders, Etc.)</u></p> <p><u>Article 17 The Company may, when convening a general meeting of shareholders, deem that it has provided information to shareholders pertaining to matters to be described or indicated in the reference materials for the general meeting of shareholders, business report, non-consolidated financial statements, and consolidated financial statements, by disclosing such information through the internet in accordance with the provisions provided in the Ordinance of the Ministry of Justice.</u></p>	<p><Deleted></p>

Current Articles of Incorporation	Proposed Amendments
<p data-bbox="392 259 644 293"><Newly established></p> <p data-bbox="392 864 644 898"><Newly established></p>	<p data-bbox="834 219 1321 253"><u>(Measures for Electronic Provision, Etc.)</u></p> <p data-bbox="834 259 1410 490"><u>Article 17 The Company shall, when convening a general meeting of shareholders, provide information contained in the reference materials for the general meeting of shareholders, etc. electronically.</u></p> <p data-bbox="892 501 1401 813"><u>2. Among the matters to be provided electronically, the Company may choose not to include all or part of the matters stipulated in the Ordinance of the Ministry of Justice in the paper copy to be sent to shareholders who have requested it by the record date for voting rights.</u></p> <p data-bbox="834 824 1166 857"><u>(Supplementary provisions)</u></p> <p data-bbox="892 864 1410 1256"><u>1. Amendments to Article 17 of the Articles of Incorporation shall come into effect on September 1, 2022, the date of enforcement of the amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) (the “Effective Date”).</u></p> <p data-bbox="892 1267 1410 1700"><u>2. Notwithstanding the provisions of the preceding paragraph, Article 17 (Internet Disclosure and Deemed Provision of Reference Materials for the General Meeting of Shareholders, Etc.) of the Articles of Incorporation shall remain in force with respect to a general meeting of shareholders to be held on a date within six months from the Effective Date.</u></p> <p data-bbox="892 1711 1410 2022"><u>3. These supplementary provisions shall be deleted after the lapse of six months from the Effective Date or the lapse of three months from the date of the general meeting of shareholders set forth in the preceding paragraph, whichever is later.</u></p>

Proposal 2: Election of Five (5) Directors (Excluding Directors (Audit & Supervisory Committee Members))

The terms of office for all of the four (4) Directors (excluding Directors (Audit & Supervisory Committee Members), the same shall apply hereinafter in this proposal) will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes the election of five (5) Directors.

The candidates for Directors are as follows:

No.	Name	Positions and responsibilities at the Company	Attendance at the Board of Directors meetings
1	Akira Watanabe [Reappointment]	Representative Director, President & CEO	13/13 (100%)
2	Masato Suzuki [Reappointment]	Director, Executive Officer Senior General Manager, System Engineering & Technical Service Unit, and General Manager, Technical Service Div.	13/13 (100%)
3	Hideto Tamaoka [Reappointment]	Director, Executive Officer Senior General Manager, Corporate Headquarters	10/10 (100%)
4	Tetsuro Tsutano [New appointment]	–	–
5	Tomoyuki Suzuki [New appointment] [Outside] [Independent]	–	–

No.	Name (Date of birth)	Career summary, positions, and responsibilities		Number of shares of the Company held
1	<p>Akira Watanabe (March 27, 1965)</p> <p>[Reappointment]</p> <p>Attendance at the Board of Directors meetings 13/13 (100%)</p> <p>Number of years served as Director 9 years</p>	<p>April 1991</p> <p>April 2003</p> <p>April 2008</p> <p>April 2011</p> <p>June 2013</p> <p>April 2017</p> <p>April 2019</p> <p>June 2020</p>	<p>Joined the Company</p> <p>Manager, Solution Sales Dept. 2-Manufacturers, Solution Sales Div. 2</p> <p>General Manager, Solution Sales Div. 2</p> <p>Executive Officer</p> <p>Director</p> <p>Managing Director</p> <p>President & Representative Director</p> <p>Representative Director, President & CEO (to present)</p>	13,300
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Akira Watanabe has a wealth of business experience in the Sales Unit of the Company, and has been in charge of the management of the Company as a Director since June 2013. As the Company deems that he can be expected to continue to strengthen the decision-making functions of the Board of Directors, the Company nominates him as a candidate for Director.</p>				
2	<p>Masato Suzuki (April 29, 1962)</p> <p>[Reappointment]</p> <p>Attendance at the Board of Directors meetings 13/13 (100%)</p> <p>Number of years served as Director 6 years</p>	<p>September 1991</p> <p>April 2007</p> <p>November 2010</p> <p>April 2013</p> <p>April 2015</p> <p>June 2016</p> <p>April 2019</p> <p>June 2020</p>	<p>Joined the Company</p> <p>Manager, Solution System Dept., System Div., OSAKA Branch</p> <p>Deputy General Manager, System Div.</p> <p>General Manager, System Div.</p> <p>Executive Officer</p> <p>Director</p> <p>President & Representative Director, KEL Technical service Ltd. (to present)</p> <p>Director and Executive Officer, the Company (to present) (Current responsibilities) Senior General Manager, System Engineering & Technical Service Unit, and General Manager, Technical Service Div.)</p> <p>[Significant concurrent position] President & Representative Director, KEL Technical service Ltd.</p>	9,400
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Masato Suzuki has a wealth of business experience in the System Engineering & Technical Service Unit of the Company, and has been in charge of the management of the Company as a Director since June 2016. As the Company deems that he can be expected to continue to strengthen the decision-making functions of the Board of Directors, the Company nominates him as a candidate for Director.</p>				

No.	Name (Date of birth)	Career summary, positions, and responsibilities		Number of shares of the Company held
3	Hideto Tamaoka (January 20, 1968) [Reappointment] Attendance at the Board of Directors meetings 10/10 (100%) Number of years served as Director 1 year	April 1992 August 2007 April 2014 June 2015 June 2016 April 2018 April 2019 June 2020 April 2021 June 2021	Joined KANEMATSU CORPORATION Director and Treasurer., Kanematsu (Hong Kong) Ltd. Deputy Manager, Corporate Planning Section, Corporate Planning Dept., KANEMATSU CORPORATION Director, Nippon Office Systems Ltd. President & Representative Director, i-NOS Corporation Managing Director, Nippon Office Systems Ltd. Senior Managing Director, KEL Technical service Ltd. Director, Nippon Office Systems Ltd. (to present) Director, KEL Technical service Ltd. (to present) Director and Executive Officer, the Company (to present) (Current responsibilities) Senior General Manager, Corporate Headquarters)	2,900
		[Reason for nomination as candidate for Director] Mr. Hideto Tamaoka has a wealth of experience as a manager and substantial knowledge of finance and accounting. He has been in charge of the management of the Company as a Director since June 2021. As the Company deems that he can be expected to continue to strengthen the decision-making functions of the Board of Directors, the Company nominates him as a candidate for Director.		
4	Tetsuro Tsutano (April 3, 1969) [New appointment] Attendance at the Board of Directors meetings -	April 1992 April 2013 June 2017 June 2018 June 2021	Joined KANEMATSU CORPORATION Manager, Finance Dept. Director and Executive Officer Director and General Executive Officer Director and Senior Executive Officer in charge of Corporate Planning, IT Planning, and Technologies and Business Collaboration (to present)	0
		[Significant concurrent position] General Executive Officer, KANEMATSU CORPORATION		
[Reason for nomination as candidate for Director] Mr. Tetsuro Tsutano has a wealth of experience as a manager and substantial knowledge of finance and accounting. As the Company deems that he can be expected to continue to strengthen the decision-making functions of the Board of Directors, the Company nominates him as a candidate for Director.				

No.	Name (Date of birth)	Career summary, positions, and responsibilities	Number of shares of the Company held
5	Tomoyuki Suzuki (August 19, 1954) [New appointment] [Outside] [Independent] Attendance at the Board of Directors meetings –	<p>April 1979 Joined Sony Corporation</p> <p>June 2004 Executive Officer</p> <p>June 2006 Executive Officer and Senior Vice President</p> <p>April 2006 Deputy President of Semiconductor Business Unit</p> <p>April 2010 President & Representative Director, Sony Mobile Display Corporation</p> <p>June 2011 In charge of R&D Platform, Sony Corporation</p> <p>April 2012 Corporate Executive Officer and Executive Vice President; officer in charge of Semiconductor Business, Device Business and Advanced Device Technology Platform</p> <p>June 2013 In charge of Device Solutions Business, R&D Platform, and Common Software Design</p> <p>June 2015 Corporate Executive Officer and Executive Deputy President</p> <p>April 2016 In charge of R&D Platform and in charge of Energy Business and Storage Media Business</p> <p>September 2020 Director, Aidemy, inc. (to present)</p> <p>[Significant concurrent position] Director, Aidemy, inc.</p>	0
<p>[Reason for nomination as candidate for Outside Director]</p> <p>Mr. Tomoyuki Suzuki has a wealth of business and work experience in the engineering division (including the R&D field) of a manufacturing company. With his abundant knowledge and skills in engineering and R&D, the Company deems that he can be expected to strengthen the decision-making functions of the Board of Directors, and thus nominates him as a candidate for Director.</p>			

- Notes:
1. There are no special interests between each candidate for Director and the Company.
 2. Mr. Hideto Tamaoka has served as business executor of KANEMATSU CORPORATION, the parent company of the Company, within the past 10 years. Mr. Tetsuro Tsutano has served as business executor of KANEMATSU CORPORATION, the parent company of the Company, within the past 10 years and to present. Their positions and responsibilities in the said company for the past 10 years are as stated in “Career summary, positions, and responsibilities” and in “Significant concurrent position(s).”
 3. Mr. Tomoyuki Suzuki is a candidate for Outside Director.
 4. Mr. Tomoyuki Suzuki is a candidate for independent director designated by the Tokyo Stock Exchange.
 5. In accordance with the Company’s Articles of Incorporation, the Company will enter into a limited liability agreement with Mr. Tetsuro Tsutano and Mr. Tomoyuki Suzuki, upon their election, to limit the liability for damages set forth in Article 423, Paragraph 1 of the Companies Act, pursuant to Article 427, Paragraph 1 of the said Act. As per the agreement, the amount of liability for damages shall be limited to the minimum liability amount specified in Article 425, Paragraph 1 of the said Act.
 6. The Company has entered into a directors and officers liability insurance (D&O insurance) contract, stipulated in Article 430-3, Paragraph 1 of the Companies Act, with an insurance company. The outline of the insurance contract is shown in page 29 of the Business Report

(available in Japanese). If elected, each candidate will be included as the insured under the said insurance contract. The Company plans to renew the insurance contract with similar terms and conditions in June 2022.

7. Summary of the Audit & Supervisory Committee's opinion on the election of Directors (excluding Directors (Audit & Supervisory Committee Members))

The Audit & Supervisory Committee examined the election of Directors (excluding Directors (Audit & Supervisory Committee Members)) from the perspective of the qualifications of each candidate, the effectiveness of the Board of Directors as a whole, the enhancement of corporate value, etc. As a result, the Audit & Supervisory Committee has determined that the election of each candidate is appropriate as they possess deep expertise, a wealth of experience, and qualifications as Director, and has contributed to the improvement of the Company's business performance.

Proposal 3: Election of Four (4) Directors (Audit & Supervisory Committee Members)

The terms of office for all of the four (4) Directors (Audit & Supervisory Committee Members) will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes the election of four (4) Directors (Audit & Supervisory Committee Members).

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

The candidates for Directors (Audit & Supervisory Committee Members) are as follows:

No.	Name	Positions and responsibilities at the Company	Attendance at the Board of Directors meetings	Attendance at the Audit & Supervisory Committee meetings
1	Kaoru Takahashi [Reappointment]	Director (Audit & Supervisory Committee Member) (full-time)	13/13 (100%)	12/12 (100%)
2	Kenichi Kato [Reappointment] [Outside] [Independent]	Director (Audit & Supervisory Committee Member)	13/13 (100%)	12/12 (100%)
3	Koji Fujimoto [Reappointment] [Outside] [Independent]	Director (Audit & Supervisory Committee Member)	13/13 (100%)	12/12 (100%)
4	Miho Kuribayashi [Reappointment] [Outside] [Independent]	Director (Audit & Supervisory Committee Member)	13/13 (100%)	12/12 (100%)

No.	Name (Date of birth)	Career summary, positions, and responsibilities	Number of shares of the Company held
1	<p data-bbox="197 315 443 383">Kaoru Takahashi (November 26, 1954)</p> <p data-bbox="225 421 416 454">[Reappointment]</p> <p data-bbox="197 495 443 658">Attendance at the Board of Directors meetings 13/13 (100%)</p> <p data-bbox="181 703 459 815">Number of years served as Director 6 years</p>	<p data-bbox="475 277 660 311">September 1981</p> <p data-bbox="692 277 927 311">Joined the Company</p> <p data-bbox="475 315 596 349">April 2005</p> <p data-bbox="692 315 1134 349">Manager, Finance & Accounting Dept.</p> <p data-bbox="475 353 596 387">April 2012</p> <p data-bbox="692 353 1257 387">President, Kanematsu Electronics (Chengdu) Ltd.</p> <p data-bbox="475 392 596 425">April 2015</p> <p data-bbox="692 392 1273 456">Manager, Business Administration & Credit Dept., the Company</p> <p data-bbox="475 461 596 495">June 2016</p> <p data-bbox="692 461 1177 526">Director (Audit & Supervisory Committee Member) (to present)</p>	<p data-bbox="1390 528 1458 562">9,400</p>
<p data-bbox="197 831 762 864">[Reason for nomination as candidate for Director]</p> <p data-bbox="197 869 1458 1012">Mr. Kaoru Takahashi has a wealth of business experience in the Company's Corporate Headquarters, and substantial knowledge of finance and accounting. As the Company deems that he will utilize these expert knowledge and experience, and high-level of insight to strengthen the auditing and governance of the Company, the Company nominates him as a candidate for Director (Audit & Supervisory Committee Member).</p>			

No.	Name (Date of birth)	Career summary, positions, and responsibilities	Number of shares of the Company held
2	<p>Kenichi Kato (April 21, 1959)</p> <p>[Reappointment] [Outside] [Independent]</p> <p>Attendance at the Board of Directors meetings 13/13 (100%)</p> <p>Number of years served as Director 6 years</p>	<p>April 1983 Joined SEKISUI CHEMICAL CO., LTD.</p> <p>March 1997 Seconded to KEIDANREN (Japan Business Federation)</p> <p>April 2000 Manager, Information Planning Department, SEKISUI CHEMICAL CO., LTD.</p> <p>December 2005 Manager, Sales Department, SEKISUI SPR AMERICAS, LLC.</p> <p>January 2008 Manager, Sekisui Integrated Research, Inc.</p> <p>April 2015 Chief Researcher, Japan Association for Chemical Innovation</p> <p>June 2015 Corporate Auditor, the Company</p> <p>June 2016 Director (Audit & Supervisory Committee Member) (to present)</p> <p>April 2018 Head of Development Promotion Center, SEKISUI CHEMICAL CO., LTD.</p> <p>August 2019 Chief Researcher, Foundation for the Promotion of Engineering Research (to present)</p> <p>[Significant concurrent position] Chief Researcher, Foundation for the Promotion of Engineering Research</p>	0
<p>[Reason for nomination as candidate for Outside Director]</p> <p>Mr. Kenichi Kato has a wealth of experience and extensive insight in various fields. As the Company deems that he will utilize these expert knowledge and experience, and high-level of insight to strengthen the auditing and governance of the Company, the Company nominates him as a candidate for Director (Audit & Supervisory Committee Member).</p>			

No.	Name (Date of birth)	Career summary, positions, and responsibilities	Number of shares of the Company held
3	<p>Koji Fujimoto (May 21, 1976)</p> <p>[Reappointment] [Outside] [Independent]</p> <p>Attendance at the Board of Directors meetings 13/13 (100%)</p> <p>Number of years served as Director 5 years</p>	<p>October 1999 Joined Chuo Audit Firm</p> <p>April 2003 Registered as a certified public accountant (to present)</p> <p>September 2006 Joined Fujimoto Setsuo Tax Accountant Office Established Fujimoto Accounting Office (to present)</p> <p>October 2006 Registered as a certified tax accountant (to present)</p> <p>March 2007 Representative Director, FMC Corporation (to present)</p> <p>August 2013 Established Fujimoto Koji Tax Accountant Office</p> <p>June 2017 Director (Audit & Supervisory Committee Member), the Company (to present)</p> <p>April 2020 Established Fujimoto Tax Corporation (to present)</p> <p>[Significant concurrent positions]</p> <p>President, Fujimoto Tax Corporation Corporate Auditor, PLUS Logistics Corporation Corporate Auditor, KOHNAN SHOJI CO., LTD.</p>	0
	<p>[Reason for nomination as candidate for Outside Director]</p> <p>Mr. Koji Fujimoto has many years of experience and knowledge of finance and accounting as a certified public accountant and certified tax accountant. As the Company deems that he will utilize these expert knowledge and experience, and high-level of insight to strengthen the auditing and governance of the Company, the Company nominates him as a candidate for Director (Audit & Supervisory Committee Member).</p>		

No.	Name (Date of birth)	Career summary, positions, and responsibilities	Number of shares of the Company held	
4	Miho Kuribayashi (May 3, 1955) [Reappointment] [Outside] [Independent] Attendance at the Board of Directors meetings 13/13 (100%) Number of years served as Director 2 years	April 1983	Registered as an attorney-at-law with the Tokyo Bar Association	0
		April 1984	Lecturer, Law Research Office, Keio University	
		April 1993	Part-time Lecturer, Department of Law, Faculty of Law, Keio University	
		April 2000	Civil Conciliation Commissioner, Tokyo Summary Court	
		April 2001	Chairperson, Ota Ward Citizens' Council for Promoting Gender Equality	
		April 2004	Professor, Keio University Law School	
		September 2008	Researcher, Queen Mary University of London	
		April 2010	Member, Human Rights Protection Committee, Tokyo Bar Association	
		January 2011	Member, Defense Personnel Council, the Ministry of Defense (Subcommittee on Staff Treatment Issues)	
		April 2012	Domestic Relations Conciliation Commissioner (inheritance cases), Tokyo Family Court (to present)	
		June 2018	Chairman, Defense Personnel Council, the Ministry of Defense	
		June 2020	Director (Audit & Supervisory Committee Member), the Company (to present)	
			[Significant concurrent position] Domestic Relations Conciliation Commissioner, Tokyo Family Court	
[Reason for nomination as candidate for Outside Director] Ms. Miho Kuribayashi has many years of experience and legal knowledge as a lawyer. As the Company deems that she will utilize these expert knowledge and experience, and high-level of insight to strengthen the auditing and governance of the Company, the Company nominates her as a candidate for Director (Audit & Supervisory Committee Member). Although Ms. Miho Kuribayashi has not been involved in corporate management other than as an Outside Officer, the Company believes that she will duly fulfill her duties as an Outside Director for the reasons stated above.				

- Notes: 1. There are no special interests between each candidate for Director (Audit & Supervisory Committee Member) and the Company.
2. Mr. Kenichi Kato, Mr. Koji Fujimoto, and Ms. Miho Kuribayashi are candidates for Outside Directors.
3. Mr. Kenichi Kato is currently an Outside Director (Audit & Supervisory Committee Member) of the Company, and his term of office as an Outside Director (Audit & Supervisory Committee Member) will have been six years at the conclusion of this General Meeting of Shareholders.
4. Mr. Koji Fujimoto is currently an Outside Director (Audit & Supervisory Committee Member) of the Company, and his term of office as an Outside Director (Audit & Supervisory Committee Member) will have been five years at the conclusion of this General Meeting of Shareholders.
5. Ms. Miho Kuribayashi is currently an Outside Director (Audit & Supervisory Committee Member) of the Company, and her term of office as an Outside Director (Audit & Supervisory Committee Member) will have been two years at the conclusion of this General Meeting of Shareholders.

6. Mr. Kenichi Kato, Mr. Koji Fujimoto, and Ms. Miho Kuribayashi are candidates for independent directors designated by the Tokyo Stock Exchange.
7. Pursuant to Article 427, Paragraph 1 of the Companies Act, the Company has entered into a limited liability agreement with Mr. Kenichi Kato, Mr. Koji Fujimoto, and Ms. Miho Kuribayashi to limit the liability for damages set forth in Article 423, Paragraph 1 of the said Act to the minimum liability amount specified in Article 425, Paragraph 1 of the said Act, provided that they perform their duties in good faith and without gross negligence. The Company will continue the above-mentioned agreement with Mr. Kenichi Kato, Mr. Koji Fujimoto, and Ms. Miho Kuribayashi if this Proposal is approved and they are reelected. The outline of the contract is shown in page 29 of the Business Report (available in Japanese).
8. The Company has entered into a directors and officers liability insurance (D&O insurance) contract, stipulated in Article 430-3, Paragraph 1 of the Companies Act, with an insurance company. The outline of the insurance contract is shown in page 29 of the Business Report (available in Japanese). If elected, each candidate will be included as the insured under the said insurance contract. The Company plans to renew the insurance contract with similar terms and conditions in June 2022.

(Reference) Director Skills Matrix

The following table shows major management experiences as well as management skills and knowledge of Directors (excluding Directors (Audit & Supervisory Committee Members)) and Directors (Audit & Supervisory Committee Members) after this General Meeting of Shareholders, if Proposals 2 and 3 are approved and passed as submitted.

Category	Name	Director expertise and experience								
		Independent officer	Corporate management	ICT / Digital	Sales / Marketing	Technology / R&D	Finance / Accounting	Legal / Risk management	Personnel / Labor / HR development	Global
Directors	Akira Watanabe		●	●	●					●
	Masato Suzuki		●	●		●				
	Hideto Tamaoka		●				●	●	●	●
	Tetsuro Tsutano		●				●			●
	Tomoyuki Suzuki	●	●	●		●				
Directors (Audit & Supervisory Committee Members)	Kaoru Takahashi						●	●		●
	Kenichi Kato	●				●				●
	Koji Fujimoto	●					●			
	Miho Kuribayashi	●						●	●	

*The above table does not list all knowledge and experiences of the Directors.

*Shaded rows represent a full-time Directors.