

News Release
(translation)

Company name: Fukoku Co., Ltd.
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Notice Concerning Changes in Directors and Key Employees

Fukoku Co., Ltd. (the “Company”) hereby announces that it has resolved to make the following personnel changes in Directors and key employees, at a meeting of the Board of Directors held on May 15, 2025. This personnel change is scheduled to be officially decided following approval at the 72nd Annual General Meeting of Shareholders to be held on June 25, 2025, and the subsequent meeting of the Board of Directors.

1. Changes in Directors

(1) Candidate for New Directors

New Position	Name	Current Position	Note
Director & Corporate Officer CTO (Chief Technology Officer) In charge of technology General Manager of Business Creation Office	Izumi Watanabe	Corporate Officer General Manager of Business Creation Office	Planned date of appointment: June 25, 2025
Director & Corporate Officer CFO (Chief Financial Officer) Head of Corporate Planning Headquarters Head of Administration Headquarters In charge of Purchasing department	Yoshisuke Matsuoka	Corporate Officer Head of Corporate Planning Headquarters	Planned date of appointment: June 25, 2025

*The Company introduces the Chief X Officer system on the following positions, which are focused on in future.

- CTO (Chief Technology Officer)
- CFO (Chief Finance Officer)

(2) Reasons for the nomination

Mr. Izumi Watanabe had been involved in technological development at automotive manufacturers and has accumulated extensive expertise in technology and excellent leadership. Thus, the Company considers him to be an appropriate Candidate for Director as Chief Technology Officer (CTO) who presides over technology divisions and requests his election, to respond promptly and effectively to the rapid evolution of the external environment and the ongoing shift toward next-generation technologies, and to realize sales growth in high-growth regions and enhancement of growth businesses and new businesses.

Mr. Yoshisuke Matsuoka has a wide range of experiences of management and overseas business and extensive knowledge on finance and accounting in administration and excellent leadership. Thus, the Company considers

him to be an appropriate candidate for director as Chief Financial Officer (CFO) who is in charge of planning and administration divisions and requests his election, to further strengthen the management framework, including internal control systems and develop corporate and financial Strategies.

(3) Brief profile of new Directors

Name (Date of Birth)	Brief profile		Number of shares owned
Izumi Watanabe (April 29, 1964)	April 1987 January 1997 April 2014 January 2017 June 2020 July 2023 May 2024 October 2024	Joined MAZDA MOTOR CORPORATION Joined TOYOTA MOTOR CORPORATION General Manager of Engine Engineering Management Division of TOYOTA MOTOR CORPORATION General Manager of Advanced Powertrain Planning & Management Department of TOYOTA MOTOR CORPORATION Project General Manager of FC Products Development Division of TOYOTA MOTOR CORPORATION Project General Manager of Hydrogen Business Promotion Department of TOYOTA MOTOR CORPORATION Joined the Company, Officer of Research and Development Headquarters Corporate Officer, General Manager of Business Creation Office (incumbent)	zero share

Name (Date of Birth)	Brief profile		Number of shares owned
Yoshisuke Matsuoka (November 24, 1963)	April 1988 January 1996 April 2002 January 2008 August 2010 April 2019 April 2020 April 2023 January 2025 April 2025	Joined NICHIMEN CORPORATION (currently, SOJITZ CORPORATION) Resident representative of NICHIMEN ASIA PTE LTD. (Singapore entity of NICHIMEN CORPORATION), Deputy General Manager of Finance Department Secondment to JECT CORPORATION (currently, SOJITZ JECT CORPORATION), Head of Administration Manager of Corporate planning Department of SOJITZ CORPORATION Resident representative of SOJITZ EUROPE PLC (UK entity of SOJITZ CORPORATION), Director in charge of Corporate Division for Europe and Russia Area Secondment to NISSHO ELECTRONICS CORPORATION (currently, SOJITZ TECH-INNOVATION CO., LTD.), Deputy Head of Corporate Division Director and Corporate Officer of NISSHO ELECTRONICS CORPORATION, Head of Corporate Division President & CEO of NBI CORPORATION (currently, SOJITZ TECH-INNOVATION BUSINESS CO., LTD.) Joined the Company, Corporate Officer Corporate Officer, Head of Corporate Planning Headquarters (incumbent)	zero share

2. Changes in Directors and employees

Date of appointment: June 25th, 2025

New Position	Name	Current Position
Director & Corporate Officer, Head of Business Management Headquarters, in charge of Safety and Quality Headquarters and North America area	Masahiro Emura	Director & Corporate Officer, Head of Administration Headquarters, Head of Human Resources Planning Department, in charge of Safety and Quality Headquarters and Fukoku America Inc. and Fukoku Mexicana S.A de C.V.
Corporate Officer, Head of Sales Headquarters, and General Manager of the 2nd Sales Department	Yasuyuki Nunomura	Corporate Officer, Head of Sales Headquarters, General Manager of the 2nd Sales Department, and in charge of Purchasing Department
Human Resources Department Human Resources Planning Department	Ryo Yokokawa	General Manager of Human Resources Department

*Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

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