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Securities Code: 8101

June 6, 2025

To our shareholders:

Tadaaki Yoshinaga  
Representative Director, President and CEO

**GSI Creos Corporation**

3-8-2, Shiba, Minato-ku, Tokyo

## **Notice of the 95th Ordinary General Meeting of Shareholders**

We are pleased to announce the 95th Ordinary General Meeting of Shareholders of GSI Creos Corporation (the “Company”), which will be held as indicated below.

In convening this General Meeting of Shareholders, the Company has taken measures for providing in electronic format information that constitutes the content of Reference Documents for the General Meeting of Shareholders, etc. (Matters Subject to Measures for Electronic Provision). Please access the following websites to view the information.

The Company’s website:

<https://www.gsi.co.jp/en/ir/stock/meeting.html>

Please access the above URL to view “Notice of the Ordinary General Meeting of Shareholders.”

In addition to posting Matters Subject to Measures for Electronic Provision on the Company’s website, the Company also posts this information on the website of Tokyo Stock Exchange, Inc. (TSE) and *Net de Shoshu* (online convocation).

TSE website (Listed Company Search):

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

(Access the TSE website by using the internet address shown above, enter “GSI Creos Corporation” in “Issue name (company name)” or the Company’s securities code “8101” 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].”)

*Net de Shoshu* (online convocation) website:

<https://s.srdb.jp/8101/>

You can view the contents of this notice on a computer, smartphone, or tablet.

**1. Date and Time:** Thursday, June 26, 2025, at 1:00 p.m. (JST) Reception opens at 12:20 p.m.

**2. Venue:** Bellesalle Onarimon Ekimae, 1st floor, Sumitomo Fudosan Onarimon Ekimae Building  
6-17-21 Shimbashi, Minato-ku, Tokyo

### 3. Purpose of the Meeting

#### Matters to be reported:

1. The Business Report and the Consolidated Financial Statements for the 95th fiscal year (from April 1, 2024 to March 31, 2025), and the result of audits of the Consolidated Financial Statements by the Accounting Auditors and the Audit and Supervisory Committee
2. The Non-consolidated Financial Statements for the 95th fiscal year (from April 1, 2024 to March 31, 2025)

#### Matters to be resolved:

- |                       |   |
|-----------------------|---|
| <b>Proposal No. 1</b> | Appropriation of Surplus  |
| <b>Proposal No. 2</b> | Election of Six Directors (excluding Directors who are Audit and Supervisory Committee Members) |
| <b>Proposal No. 3</b> | Election of One Director who is an Audit and Supervisory Committee Member                       |
| <b>Proposal No. 4</b> | Election of One Substitute Director who is an Audit and Supervisory Committee Member            |

### 4. Matters Prescribed for Convocation

If no indication of approval or disapproval of a proposal is expressed on the voting form, it shall be considered as an indication of approval.

If you will not be attending the meeting in person, you can exercise your voting rights in writing or by visiting the designated website (<https://evote.tr.mufg.jp/>) (in Japanese). Please review the Reference Documents for the General Meeting of Shareholders, and exercise your voting rights in accordance with the “Guidance on Exercising Voting Rights” (in Japanese only) by 5:30 p.m. on Wednesday, June 25, 2025 (JST).

- If revisions to the matters subject to measures for electronic provision arise, the details of the revisions will be posted on each website where those matters are posted.
- We have delivered paper documents for the Matters Subject to Measures for Electronic Provision to shareholders who requested them, but have omitted the following matters, in accordance with the applicable law and Company bylaws.
  - 1) Company Structure and Policies of the Business Report
  - 2) Consolidated Financial Statement of Changes in Equity
  - 3) Notes to Consolidated Financial Statements
  - 4) Non-consolidated Financial Statement of Changes in Equity
  - 5) Notes to Non-consolidated Financial Statements

Please note that the Accounting Auditors and Audit and Supervisory Committee reviewed these matters in preparing their respective Audit Reports.

- If there are major changes in the way the General Meeting of Shareholders will be run, shareholders will be informed via the corporate website below.  
<https://www.gsi.co.jp/ja/ir/stock/meeting.html> (in Japanese)

## Reference Documents for the General Meeting of Shareholders

### Proposals and Reference Information

#### Proposal No. 1      Appropriation of Surplus

The Company regards the return of profits to shareholders as one of its important management policies, and our basic policy is to provide stable and continuous profit returns to you.

Based on this policy, the Company proposes a dividend per share of ¥97 for the fiscal year under review, which is ¥14 higher than for the previous fiscal year, taking into consideration comprehensively the consolidated dividend payout ratio (50%) that is a target stated in the Mid-term Management Plan, the consolidated business results, and the Company's financial situation, etc.

- 1    Type of dividend property  
Cash
- 2    Allotment of dividend property to shareholders and its aggregate amount  
¥97 per common share of the Company  
Total payment: ¥1,190,515,726
- 3    Effective date of dividends of surplus  
June 27, 2025

**Proposal No. 2      Election of Six Directors (excluding Directors who are Audit and Supervisory Committee Members)**

The terms of office of all six Directors (excluding Directors who are Audit and Supervisory Committee Members) will expire at the conclusion of this general meeting.

Therefore, the Company proposes the election of six Directors (excluding Directors who are Audit and Supervisory Committee Members).

The Audit and Supervisory Committee expressed its opinion that there are no particular matters to be raised in connection with this proposal.

The candidates for Directors (excluding Directors who are Audit and Supervisory Committee Members) are as follows:

Candidate No.	Name	Current positions and responsibilities in the Company, and significant concurrent positions outside the Company	
1	Tadaaki Yoshinaga	Representative Director, President and CEO, Executive General Manager for the Europe and the Americas, Executive General Manager for China, and in charge of Nanotechnologies Business CEO of GSI Holding Corporation, CEO of GSI Exim America, Inc., and Representative Director of GSI Creos Korea Co., Ltd.	Reelection
2	Masateru Nakayama	Director, Senior Managing Executive Officer, Executive General Manager, Textile Division, and General Manager, Osaka Branch	Reelection
3	Hiroki Nishimura	Director, Senior Managing Executive Officer, Executive General Manager, Industrial Products Division	Reelection
4	Kunihiro Ono	Director, Managing Executive Officer, Executive General Manager, Corporate Division, and in charge of Investor Relations	Reelection
5	Kazunori Hattori	Outside Director, Chairperson of the Nomination Committee	Reelection Outside Independent
6	Erika Chibazakura	Outside Director	Reelection Outside Independent Female

Reelection: candidate for Director to be reelected

New election: candidate for Director to be newly elected

Outside: candidate for outside Director

Independent: candidate for independent officer

Female: female candidate for Director

Candidate No.	Name (Date of birth)	Career summary, positions and responsibilities	Number of the Company's shares owned
1	<p>Tadaaki Yoshinaga (October 9, 1955)</p> <p>Reelection</p> <p>Attendance at Board of Directors meetings 20/20</p> <p>Number of years in office as a Director 18 years</p>	<p>Apr. 1979      Joined the Company</p> <p>July 2002      President of GSI Holding Corporation and President of GSI Exim America, Inc.</p> <p>June 2007      Director, and Assistant to Executive General Manager, Industrial Products Division of the Company</p> <p>June 2009      Executive General Manager, Industrial Products Division and Executive General Manager for the Americas</p> <p>Apr. 2010      Chairman of GSI Holding Corporation and Chairman of GSI Exim America, Inc.</p> <p><b>Apr. 2012      Executive General Manager for the Europe and Americas and in charge of Nanotechnologies Business of the Company (current position)</b></p> <p>June 2012      Managing Director</p> <p>Apr. 2013      President of GSI Holding Corporation and President of GSI Exim America, Inc.</p> <p>Apr. 2015      Executive General Manager, Industrial Products Division and General Manager, Planning and Development Office for Industrial Products of the Company</p> <p>June 2016      Managing Director and Managing Executive Officer</p> <p>Dec. 2017      President and Representative Director, President and CEO</p> <p><b>June 2020      Representative Director, President and CEO (current position)</b></p> <p><b>Mar. 2022      Representative Director of GSI Creos Korea Co., Ltd. (current position)</b></p> <p><b>Apr. 2023      Executive General Manager for China (current position)</b></p> <p><b>Apr. 2025      CEO of GSI Holding Corporation and CEO of GSI Exim America, Inc. (current position)</b></p> <p>Significant concurrent positions outside the Company CEO of GSI Holding Corporation CEO of GSI Exim America, Inc. Representative Director of GSI Creos Korea Co., Ltd.</p>	61,980 shares
<p>Reasons for nomination as candidate for Director</p> <p>After working in corporate planning and finance operations at the Company, Mr. Yoshinaga gained experience in sales operations in the Industrial Products Division and in managing overseas subsidiaries. He has been involved in management since being appointed as a Director in 2007 and as Executive General Manager of the Industrial Products Division in 2015. He assumed the position of President and CEO in December 2017. He has been striving as the top executive to enhance corporate value through “innovation (evolution)” and “expansion (growth)” by continuing to take on challenges without being constrained by existing frameworks, with the aim of transforming the Company into an “unparalleled business-creating trading company committed to ongoing creation and renewal.” The Company continues to nominate him as a candidate for Director who is not an Audit and Supervisory Committee Member because of his extensive international business experience in the Company group and his high level of knowledge in management and administration.</p>			

Candidate No.	Name (Date of birth)	Career summary, positions and responsibilities		Number of the Company's shares owned
2	Masateru Nakayama (September 19, 1957)	Apr. 1980	Joined the Company	31,970 shares
	Reelection  Attendance at Board of Directors meetings 20/20  Number of years in office as a Director 16 years	Apr. 2001	General Manager, Textile Materials Division Textile Materials Dept. III of the Company	
Apr. 2006		General Manager, Textile Division Textile Dept. I		
Apr. 2007		General Manager, Textile Dept. I		
June 2009		Director, Assistant to Executive General Manager, Textile Division		
June 2012		Deputy Executive General Manager, Textile Division		
Apr. 2013		Executive General Manager, Textile Division (current position)		
Oct. 2014		General Manager, Osaka Branch (current position)		
Apr. 2015		General Manager, Planning and Development Office for Textile		
June 2015		Managing Director		
Apr. 2016		General Manager, Planning and Development Office for Textile		
June 2016		Managing Director and Managing Executive Officer		
June 2020		Director and Senior Managing Executive Officer (current position)		
		Significant concurrent positions outside the Company		
		None		
Reasons for nomination as candidate for Director Mr. Nakayama has been consistently engaged in the sales of mainly textile raw materials in the Textile Division, and he has been involved in the management of the Company group as a Director since 2009, and as Executive General Manager of the Textile Division since 2013. Based on his extensive operational experience and track record in the Textile Division of the Company, he has a clear vision for the expansion of the Company's core textile materials business and plays a central role in the formulation and execution of business strategies, and therefore the Company continues to nominate him as a candidate for Director who is not an Audit and Supervisory Committee Member.				

Candidate No.	Name (Date of birth)	Career summary, positions and responsibilities		Number of the Company's shares owned
3	Hiroki Nishimura (February 5, 1961)  Reelection  Attendance at Board of Directors meetings 20/20  Number of years in office as a Director 7 years	Nov. 2001 Apr. 2009  Apr. 2013  Apr. 2015 June 2016 <b>Apr. 2018</b>  June 2018 Apr. 2021  <b>Apr. 2024</b>  Significant concurrent positions outside the Company None	Joined the Company General Manager, Plastic Sales Dept. of the Company General Manager, Planning and Development Office for Industrial Products General Manager, Plastic Sales Dept. Executive Officer <b>Executive General Manager, Industrial Products Division (current position)</b> Director and Executive Officer Director, Managing Executive Officer, and General Manager, Planning and Development Office for Industrial Products <b>Director and Senior Managing Executive Officer (current position)</b>	19,030 shares
	Reasons for nomination as candidate for Director Mr. Nishimura has been engaged in sales of mainly films and resin raw materials in the Industrial Products Division, and he served as General Manager of the Plastics Sales Dept., the predecessor of the current Functional Plastics Dept. He was appointed as Executive General Manager of the Industrial Products Division in 2018 and as a Director in June of the same year, and he has since been involved in the management of the Company group. The Company continues to nominate him as a candidate for Director who is not an Audit and Supervisory Committee Member because of his extensive operational experience and track record in Industrial Products Business, which is a growth driver for the Company, as well as his familiarity with trends in related industries.			
4	Kunihiro Ono (April 1, 1968)  Reelection  Attendance at Board of Directors meetings 20/20  Number of years in office as a Director 2 years	Apr. 1992 Apr. 2019  <b>Apr. 2020</b>  Apr. 2023  June 2023 <b>Apr. 2024</b>  Significant concurrent positions outside the Company None	Joined the Company General Manager, Corporate Planning Dept. of the Company Project Leader of IT Promotion Executive Officer, Deputy Executive General Manager, Corporate Division, <b>and in charge of Investor Relations (current position)</b> Supervisory Manager of Corporate Planning Dept. and Financial & General Accounting Dept. Director and Executive Officer <b>Director, Managing Executive Officer, and Executive General Manager, Corporate Division (current position)</b>	3,801 shares
	Reasons for nomination as candidate for Director After being engaged in administrative operations of the Company in finance and corporate planning, as well as business planning and promotion in the Industrial Products Division, Mr. Ono was appointed as General Manager of Corporate Planning Dept. Subsequently, as Deputy Executive General Manager of the Corporate Division, he has worked to establish management strategies for increasing the Company's corporate value and enhance corporate governance. He was appointed as Director in 2023, and since 2024, he has been involved in the Company group's management as Executive General Manager of the Corporate Division. The Company continues to nominate him as a candidate for Director who is not an Audit and Supervisory Committee Member because of his extensive operational experience and track record in administrative divisions of the Company including those overseas.			

Candidate No.	Name (Date of birth)	Career summary, positions and responsibilities		Number of the Company's shares owned
5	Kazunori Hattori (October 20, 1956)  Reelection Outside Independent  Attendance at Board of Directors meetings 20/20  Number of years in office as a Director 7 years	Apr. 1980	Joined GUNZE LIMITED	400 shares
		June 2008	Director, Corporate Officer, and President of Plastic Film Company	
		Apr. 2012	Director, Corporate Officer, General Manager of Corporate Strategy Department, and CMAO	
		June 2013	Managing Director, Managing Corporate Officer, General Manager of Corporate Strategy Department, CHO, CCSRO, and CRO	
		June 2014	Representative Director, Managing Director, Managing Corporate Officer, General Manager of Corporate Strategy Department, CHO, and CCSRO	
		Apr. 2016	Representative Director, Managing Director, Managing Corporate Officer, and General Manager of Electronic Components Division	
		June 2016	Managing Corporate Officer and General Manager of Electronic Components Division	
		Apr. 2018	Assistant to General Manager of Electronic Components Division	
		June 2018	Outside Director of the Company (current position)	
		Jan. 2022	Chairperson of the Nomination Committee (current position)	
		Apr. 2023	Chairperson of the Remuneration Committee	
Significant concurrent positions outside the Company				
None				
Reasons for nomination as candidate for outside Director and overview of expected roles Mr. Hattori was a Managing Director with authority to legally represent GUNZE LIMITED, and he has contributed greatly to development of GUNZE LIMITED as a business manager for many years. He was subsequently appointed as an outside Director of the Company in June 2018. The Company continues to nominate him as a candidate for outside Director who is not an Audit and Supervisory Committee Member based on his experience as a manager of a large corporation and his extensive knowledge in the industrial products business field, particularly in the plastics field, and his track record of ably fulfilling the role expected of him by the Company on the Board of Directors. Provided that he is elected, we expect that he will continue to provide supervision and advice on the Company's business execution from an objective and neutral standpoint based on his extensive experience and broad insight in management and business fields related to the Company.				



Candidate No.	Name (Date of birth)	Career summary, positions and responsibilities		Number of the Company's shares owned
6	Erika Chibazakura (July 2, 1961)  Reelection Outside Independent Female  Attendance at Board of Directors meetings 16/16  Number of years in office as a Director 1 year	June 1998  Feb. 2001 Oct. 2002 June 2010  June 2018  <b>June 2023</b>  <b>June 2024</b>  Significant concurrent positions outside the Company Outside Director (Audit and Supervisory Committee Member) of JAPAN ELECTRONIC MATERIALS CORPORATION	Joined Fitzpatrick Cella Harper & Scinto (currently merged with Venable LLP) Admitted to the NY State Bar to practice law Joined Ropes & Gray LLP Asia Pacific Intellectual Property Attorney of Dow Corning Toray Co., Ltd. (currently Dow Toray Co., Ltd.) In charge of the silicone business intellectual property within the Asia Pacific region and General Manager of Intellectual Property Dept. of Dow Chemical Japan Limited <b>Outside Director (Audit and Supervisory Committee Member) of JAPAN ELECTRONIC MATERIALS CORPORATION (current position)</b> <b>Outside Director of the Company (current position)</b>	300 shares
	Reasons for nomination as candidate for outside Director and overview of expected roles Ms. Chibazakura has advanced knowledge in legal matters gained from her prior role at law firms overseas and her experience in managing corporate legal affairs focusing on intellectual property at a global chemical company. The Company nominates her as a candidate for outside Director who is not an Audit and Supervisory Committee Member based on her track record of ably fulfilling the role expected of her by the Company on the Board of Directors. Provided that she is elected, we expect that she will leverage her expertise and extensive experience in international legal matters to provide supervision and advice on the Company's business execution from an objective and neutral standpoint for promoting the Company group's global business.			

Note: The attendance record at Board meetings for this candidate pertains solely to the meetings held after her assumption of office on June 26, 2024.

- Notes:
- There is no special interest between any of the candidates and the Company.
  - The Company has concluded a directors' and officers' liability insurance policy with an insurance company, as stipulated in Article 430-3, paragraph (1) of the Companies Act, to cover damages that may arise as a result of insured persons being held liable for the performance of his or her duties or being subject to claims related to such liability. If this proposal is approved and adopted, each candidate will be an insured person under the policy.  
In addition, when the policy is next renewed in July 2025, the Company plans to renew the policy with the same terms.
  - The following are matters regarding candidates for outside Directors:
    - Kazunori Hattori and Erika Chibazakura are candidates for outside Directors.
    - The Company currently has concluded agreements with Kazunori Hattori and Erika Chibazakura, pursuant to Article 427, paragraph (1) of the Companies Act, to limit their liabilities for damages under Article 423, paragraph (1) of the Companies Act. Provided that they are elected, the Company plans to renew these agreements with them. A summary of the details of these agreements is as follows:
      - The maximum amount of liability for damages will be the minimum liability amount provided for under Article 425, paragraph (1) of the Companies Act.
      - Such limitation of liability shall be permitted only when the Director has performed his or her duties in good faith and without gross negligence.
    - The Company has registered Kazunori Hattori and Erika Chibazakura as independent officers as stipulated by the Tokyo Stock Exchange, and will continue to designate them as independent officers provided that they are elected.
    - Kazunori Hattori is currently an outside Director of the Company, and at the conclusion of this general meeting, his tenure as an outside Director will have been seven years.
    - Erika Chibazakura is currently an outside Director of the Company, and at the conclusion of this general meeting, her tenure as an outside Director will have been one year.

### Proposal No. 3 Election of One Director who is an Audit and Supervisory Committee Member

The term of office of one Director who is an Audit and Supervisory Committee Member will expire at the conclusion of this general meeting. Therefore, the Company proposes the new election of one Director who is an Audit and Supervisory Committee Member.

In addition, the consent of the Audit and Supervisory Committee has been obtained for this proposal.

Candidate for the role of Director who is an Audit and Supervisory Committee Member is as follows:

Name (Date of birth)	Career summary, positions and responsibilities	Number of the Company's shares owned
Keiko Hatta (September 13, 1959)  New election Outside Independent Female	Apr. 1984      Joined Japan Airlines Co., Ltd. Aug. 1991      Seconded to IBJ International Ltd. (A UK financial institution of the Industrial Bank of Japan) Oct. 2009      General Manager, Finance Dept. of JAL Capital Co., Ltd. May 2010      Operating Officer and General Manager of Funding Center Dec. 2010      General Manager, Financing and Lease Group, Finance Dept. of Japan Airlines International Co., Ltd. under rehabilitation Apr. 2011      General Manager, Insurance and Lease Group, Finance Dept. of Japan Airlines Co., Ltd. <b>Mar. 2013</b> <b>Representative Director of Hakko Ltd. (current position)</b> June 2020      Outside Director of Teraoka Seisakusho Co., Ltd. Nov. 2022      Outside Director of K Pharma, Inc. <b>May 2024</b> <b>Outside Director of IWATA &amp; CO., LTD. (current position)</b> Significant concurrent positions outside the Company Representative Director of Hakko Ltd. Outside Director of IWATA & CO., LTD.	– shares
Reasons for nomination as candidate for outside Director and overview of expected roles Ms. Hatta has experience as an outside Director at companies in the industrial products business fields including medical and chemicals, in addition to operational experience in finance and accounting acquired at a major airline. The Company has nominated her as a candidate for outside Director who is an Audit and Supervisory Committee Member at this time from the viewpoint that she can provide management supervision that will enhance effectiveness and can make recommendations concerning legality and appropriateness, based on her extensive knowledge and experience. Provided that she is elected, we expect her to audit and make recommendations, etc. regarding the Company's business execution.		

- Notes:
1. There is no special interest between the candidate and the Company.
  2. The following are matters regarding a candidate for outside Director:
    - (1) Keiko Hatta is a candidate for outside Director.
    - (2) In the event that Keiko Hatta is elected, the Company will enter into an agreement with her pursuant to Article 427, paragraph (1) of the Companies Act, to limit her liability for damages under Article 423, paragraph (1) of the Companies Act. A summary of the details of this agreement with her is as follows:
      - (i) The maximum amount of liability for damages will be the minimum liability amount provided for under Article 425, paragraph (1) of the Companies Act.
      - (ii) Such limitation of liability shall be permitted only when the Director has performed his or her duties in good faith and without gross negligence.
    - (3) In the event that Keiko Hatta is elected, she is expected to serve as an independent officer as stipulated by the Tokyo Stock Exchange.
  3. The Company has concluded a directors' and officers' liability insurance policy with an insurance company, as stipulated in Article 430-3, paragraph (1) of the Companies Act, to cover damages that may arise as a result of insured persons being held liable for the performance of his or her duties or being subject to claims related to such liability. If this proposal is approved and adopted, the candidate will be an insured person under the policy.

#### Proposal No. 4 Election of One Substitute Director who is an Audit and Supervisory Committee Member

In order to prepare for a possible shortage in the number of Directors who are Audit and Supervisory Committee Members as stipulated in laws and regulations, the Company proposes the election of one substitute Director who is an Audit and Supervisory Committee Member.

However, the effect of the appointment under this proposal may be revoked by a resolution of the Board of Directors only prior to assumption of office and subject to the consent of the Audit and Supervisory Committee.

In addition, the consent of the Audit and Supervisory Committee has been obtained for this proposal.

Candidate for the role of substitute Director who is an Audit and Supervisory Committee Member is as follows:

Name (Date of birth)	Career summary, positions and responsibilities	Number of the Company's shares owned
Shinichi Goda (July 14, 1980)  Outside Independent	Dec. 2007 Registered as an attorney (60th) Joined Ishihara Law Office  Jan. 2013 Joined Goda Law Office  Apr. 2023 Outside Director (Audit and Supervisory Committee Member) of the Company  <b>Apr. 2023 Representative of Goda Law Office (current position)</b>  Significant concurrent positions outside the Company Representative of Goda Law Office	– shares
Reasons for nomination as candidate for outside Director and overview of expected roles Although Mr. Goda has never been involved in the management of a company in any way other than as an outside officer, he has extensive experience and advanced expertise as an attorney in various fields of corporate legal affairs. The Company has nominated him as a candidate for substitute outside Director who is an Audit and Supervisory Committee Member because it has determined that he can play a role in ensuring adequacy and appropriateness of decision-making of the Board of Directors by utilizing his experience and knowledge. Provided that he is elected and assumes the position of outside Director, we expect him to conduct audits and make recommendations, etc. regarding the Company's business execution.		

- Notes:
1. There is no special interest between the candidate and the Company.
  2. Shinichi Goda is a candidate for substitute outside Director.
  3. The following are matters regarding a candidate for outside Director:
    - (1) In the event that Shinichi Goda assumes office as Director who is an Audit and Supervisory Committee Member, the Company will enter into an agreement with him pursuant to Article 427, paragraph (1) of the Companies Act, to limit his liability for damages under Article 423, paragraph (1) of the Companies Act. A summary of the details of this agreement is as follows:
      - (i) The maximum amount of liability for damages will be the minimum liability amount provided for under Article 425, paragraph (1) of the Companies Act.
      - (ii) Such limitation of liability shall be permitted only when the Director has performed his or her duties in good faith and without gross negligence.
    - (2) The Company has concluded a directors' and officers' liability insurance policy with an insurance company, as stipulated in Article 430-3, paragraph (1) of the Companies Act, to cover damages that may arise as a result of insured persons being held liable for the performance of his or her duties or being subject to claims related to such liability. In the event Shinichi Goda assumes office as a Director who is an Audit and Supervisory Committee Member, he will be an insured person under said insurance policy.
    - (3) In the event that Shinichi Goda is elected and assumes office as an outside Director, the Company plans to register him as an independent officer as stipulated by the Tokyo Stock Exchange.

**(Reference) Composition of the Board of Directors after Election and Skills Matrix**

The Company selects its Directors who embody the Company's management philosophy and who can be expected to achieve the Company's management objectives based on that philosophy. Specifically, the members of the Board of Directors have a wealth of knowledge and experience in the areas indicated in the skills matrix, and particularly as business producers, they can actively create new businesses by connecting tangible and intangible business resources.

Name Current position in the Company	Gender	Corporate management	Finance/ Accounting	Legal/Risk management	Sales/ Marketing	IT/Digital strategy	Diversity promotion/ Human resource development
Tadaaki Yoshinaga Representative Director	Male	●	●	●	●		●
Masateru Nakayama Director	Male	●			●		
Hiroki Nishimura Director	Male	●			●		
Kunihiro Ono Director	Male	●	●	●		●	●
Kazunori Hattori Director (independent, outside)	Male	●			●		
Erika Chibazakura Director (independent, outside)	Female			●			●
Fumihiro Onishi Full-time Audit and Supervisory Committee Member	Male	●	●	●		●	●
Takafumi Hayano Audit and Supervisory Committee Member (independent, outside)	Male			●			
Keiko Hatta Audit and Supervisory Committee Member (independent, outside)	Female		●				●

The information presented above may not fully represent the breadth of expertise and knowledge held by the members of the Board of Directors.

“Internationality” and “ESG and Sustainability” are not explicitly listed in the skill matrix, as the Company requires all Board members to possess these qualifications and skills.

**(Reference)                      Criteria for Independence of Outside Directors**

The Company has established the Criteria for Independence of Outside Directors as follows: An outside Director is deemed independent if he/she does not meet any of the criteria specified below.

1. The Director currently is, or was in the past ten (10) years, a business executor\*<sup>1</sup> of the Company or its subsidiaries (hereinafter collectively referred to as “the Group”)
2. The Director is a major shareholder\*<sup>2</sup> of the Group or a business executor within the major shareholding entity
3. The Director is a major business partner\*<sup>3</sup> of the Group or a business executor within the major business partner entity
4. The Director receives a substantial amount of money or other property benefits\*<sup>4</sup> as an individual from the Group in addition to the Director’s remuneration
5. The Director serves as a major lender\*<sup>5</sup> to the Group or is a business executor within the major lending entity
6. The Director has received a substantial donation\*<sup>6</sup> from the Group or belongs to an organization that has received the donation
7. The Director has met any of the above items 2 to 6 in the past three (3) years

\*1 “A business executor” refers to an individual holding positions as an executive director, executive officer, or employee.

\*2 “A major shareholder” refers to a shareholder who possesses 10% or more of the overall voting rights.

\*3 “A major business partner” refers to a business partner to which the Group’s net sales amount in the given fiscal year represents a considerable portion of the Group’s consolidated net sales.

\*4 “A substantial amount of money” refers to the amount of more than ¥10 million on a yearly basis.

\*5 “A major lender” refers to an entity that provides loans exceeding 2% of the Group’s consolidated total assets.

\*6 “A substantial donation” refers to the amount of more than ¥10 million on a yearly basis.