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Securities Code: 6463

June 6, 2025

(Start date of measures for electronic provision: May 30, 2025)

To our shareholders:

Hiroshi Suehiro
Representative Director, Chairman & CEO
TPR Co., Ltd.
1-6-2, Marunouchi, Chiyoda-ku, Tokyo

Notice of the 92nd Annual General Meeting of Shareholders

We are pleased to announce the 92nd Annual General Meeting of Shareholders (the “Meeting”) of TPR Co., Ltd. (the “Company”), which will be held as indicated below.

In convening the Meeting, the Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (items for electronic provision measures) in electronic format, and posts this information on the Company’s website. Please access the following websites to check.

The Company’s website: <https://www.tpr.co.jp/ir/stock/meeting/> (in Japanese)

Website for posted informational materials for the general meeting of shareholders:

<https://d.sokai.jp/6463/teiji/> (in Japanese)

In addition to the Company’s website, the items for electronic provision measures are also posted on the website of Tokyo Stock Exchange (TSE), so please check from the following.

TSE website: <https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)

(Access the TSE website by using the internet address shown above, enter “TPR” in “Issue name (company name)” or the Company’s securities code “6463” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.” Under “Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].”)

If you are unable to attend on the day of the meeting, you can exercise your voting rights via postal mail or the internet, etc. in advance, so please review the Reference Documents for General Meeting of Shareholders and exercise your voting rights by no later than Monday, June 23, 2025, at 5:10 p.m. (JST).

[When exercising voting rights via the internet, etc.]

When exercising your voting rights online, please refer to “Information on Exercising Your Voting Rights via the Internet, etc.” below (in Japanese only).

[When exercising voting rights in writing (via postal mail)]

Please indicate your approval or disapproval of the proposal on the voting form and return it so that it arrives by the deadline stated above.

1. **Date and Time:** Tuesday, June 24, 2025, at 10:00 a.m. (JST) (Reception will open at 9:00 a.m.)
2. **Venue:** Grand Hall, the Industry Club of Japan Building 3rd floor
1-4-6, Marunouchi, Chiyoda-ku, Tokyo

3. **Purpose of the Meeting**

Matters to be reported:

1. The Business Report and the Consolidated Financial Statements for the 92nd fiscal year (from April 1, 2024 to March 31, 2025), and the results of audits of the Consolidated Financial Statements by the financial auditor and the Audit & Supervisory Board
2. The Non-Consolidated Financial Statements for the 92nd fiscal year (from April 1, 2024 to March 31, 2025)

Matters to be resolved:

Proposal Election of Ten Directors

4. **Determined Matters for Convocation**

- (1) If there is no indication of approval or disapproval for the proposal when you exercise voting rights in writing (via postal mail), it will be treated as an indication of approval.
 - (2) In addition, if you exercise your voting rights multiple times via the internet, etc., we will treat the last exercise as the valid exercise of your voting rights.
 - (3) If you exercise your voting rights both in writing and via the internet, etc., we will treat the exercise of your voting rights via the internet, etc. as valid, irrespective of the arrival date and time.
- When you attend the Meeting in person, you are kindly requested to present the voting form at the reception.
 - If revisions to the items for electronic provision measures arise, a notice of the revisions and the details of the items before and after the revisions will be posted on the aforementioned individual websites on the internet.
 - Shareholders who have made a request for documentary delivery will be sent a document that describes the items for electronic provision measures. However, in accordance with the provisions of laws and regulations and Article 14 of the Articles of Incorporation of the Company, the document will exclude the following items:
 - i. “Matters concerning the Company’s share acquisition rights, etc.” and “Company frameworks and policies” of the Business Report
 - ii. “Notes to the Consolidated Financial Statements”
 - iii. “Notes to the Non-Consolidated Financial Statements”
- Therefore, the Business Report, Consolidated Financial Statements and Non-Consolidated Financial Statements stated in the relevant document are part of the documents audited by the financial auditor and the Audit & Supervisory Board Members when preparing the audit report.

Reference Documents for General Meeting of Shareholders

Proposal Election of Ten Directors

At the conclusion of the Meeting, the terms of office of all nine Directors will expire. Therefore, the Company proposes the election of ten Directors. Appointment of the candidates for the Directors were made with the report submitted by the Nominating and Remuneration Committee, in which independent outside Directors make up a majority of the members.

The candidates for Director are as follows:

Candidate No.	Name	Position in the Company	Responsibility in the Company, and significant concurrent positions outside the Company	
1	Hiroshi Suehiro	Representative Director, Chairman & CEO	Chairman of the Board of FALTEC Co., Ltd.	Reelection Male
2	Kazumi Yano	Representative Director, President & COO	Director of FALTEC Co., Ltd.	Reelection Male
3	Goji Fujishiro	Representative Director, Deputy President and Executive Officer	Corporate Administration, Head of Overseas Operations Director of FALTEC Co., Ltd.	Reelection Male
4	Minoru Tsukahara	Managing Executive Officer	Head of Corporate Administration General Manager of Investor & Shareholder Relations Department	New election Male
5	Hideki Tsukamoto	Managing Executive Officer	Head of Sales & Marketing, Head of Purchasing	New election Male
6	Noriaki Ayuzawa	Director, Managing Executive Officer	Head of Technology Head of Frontier Innovation Center	Reelection Male
7	Masataka Honke	Director	—	Reelection Male Outside Independent
8	Toshihisa Kato	Director	—	Reelection Male Outside Independent
9	Kanako Osawa	Director	Attorney at law Outside Director (Audit & Supervisory Committee Member) of LINTEC Corporation Outside Audit & Supervisory Board Member of Otsuka Holdings Co., Ltd. Outside Audit & Supervisory Board Member of Toshiba Tec Corporation	Reelection Female Outside Independent
10	Kenji Muneto	Director	Management consultant	Reelection Male Outside Independent

Candidate No.	Name	Career summary, position and responsibility in the Company	
1	<div>Hiroshi Suehiro</div> <div>Reelection</div> <div>Male</div> <div>Date of birth: September 11, 1958</div> <div>Number of shares of the Company held: 24,951</div> <div>Number of years in office: 7 years</div> <div>Attendance at Board of Directors meetings: 16/16</div>	Apr. 1981	Joined The Fuji Bank, Limited (Currently Mizuho Bank, Ltd.)
		Apr. 2008	Executive Officer, General Manager of Corporate Banking Division No. 7 of Mizuho Corporate Bank, Ltd.
		Apr. 2011	Managing Executive Officer, Head of Asia & Oceania
		Apr. 2014	Managing Executive Officer, Head of the Americas of Mizuho Bank, Ltd.
		Apr. 2015	Senior Managing Executive Officer, Head of the Americas
		Apr. 2017	Deputy President & Senior Executive Officer, Head of the Americas of Mizuho Financial Group, Inc.
		Apr. 2017	Deputy President & Executive Officer, Head of the Americas of Mizuho Bank, Ltd.
		May 2018	Deputy President and Executive Officer of the Company
		June 2018	Director, Deputy President and Executive Officer
		June 2019	Chairman of the Board of FALTEC Co., Ltd.
		June 2019	Representative Director, Chairman & CEO of the Company (current position)
		Apr. 2021	Director of FALTEC Co., Ltd.
		June 2024	Chairman of the Board of FALTEC Co., Ltd. (current position)
Significant concurrent positions outside the Company			
Chairman of the Board of FALTEC Co., Ltd.			
Reasons for nomination as candidate for Director			
Hiroshi Suehiro has abundant management experience and broad knowledge in various areas such as banking and finance due to having served as Vice President, then Representative Director, Chairman & CEO of the Company after holding the executive positions in other companies over the long term. Accordingly, the Company proposes to nominate him as a candidate to continue serving as Director.			

Candidate No.	Name	Career summary, position and responsibility in the Company	
2	<div>Kazumi Yano</div> <div>Reelection</div> <div>Male</div> <div>Date of birth: February 8, 1957</div> <div>Number of shares of the Company held: 27,182</div> <div>Number of years in office: 8 years</div> <div>Attendance at Board of Directors meetings: 16/16</div>	Aug. 1982	Joined the Company
		June 2006	General Manager of Production Engineering Department of Nagano Plant
		June 2009	General Manager of Engineering Development Department
		June 2011	General Manager of Production Engineering Department of Nagano Plant
		June 2012	Executive Officer, Plant Manager of Nagano Plant, and General Manager of Production Planning Department
		Dec. 2013	Executive Officer, Plant Manager of Nagano Plant
		June 2017	Director, Managing Executive Officer of the Company
			Representative Director and President of TPR INDUSTRY CO., LTD.
		June 2019	Director, Senior Managing Executive Officer
		Apr. 2021	Representative Director, President & COO (current position)
	June 2021	Director of FALTEC Co., Ltd. (current position)	
Significant concurrent positions outside the Company			
Director of FALTEC Co., Ltd.			
Reasons for nomination as candidate for Director			
Kazumi Yano has broad experience and knowledge in the products and business of the TPR Group, serving as Representative Director, President & COO after holding important positions in the Company’s production departments over many years. Accordingly, the Company proposes to nominate him as a candidate to continue serving as Director.			

Candidate No.	Name	Career summary, position and responsibility in the Company	
3	<div>Goji Fujishiro</div> <div>Reelection</div> <div>Male</div> <div>Date of birth: January 5, 1965</div> <div>Number of shares of the Company held: 4,900</div> <div>Number of years in office: 1 year</div> <div>Attendance at Board of Directors meetings: 13/13</div>	Apr. 1987	Joined The Fuji Bank, Limited (Currently Mizuho Bank, Ltd.)
		Apr. 2015	Executive Officer and General Manager of Executive Secretariat of Mizuho Financial Group, Inc.
		Apr. 2016	Managing Executive Officer in charge of Sales of Mizuho Bank Ltd.
		Apr. 2018	Managing Executive Officer and Head of Global Products Unit of Mizuho Financial Group, Inc.
		Apr. 2019	Managing Executive Officer, Head of Asset Management Company and Head of Global Products Unit
		Apr. 2020	Senior Managing Executive Officer in charge of West Japan of Mizuho Bank Ltd.
		Apr. 2021	Deputy President & Executive Officer in charge of West Japan
		May 2021	Deputy President & Executive Officer in charge of West Japan and Head of Kansai Regional Group
		June 2023	Deputy President and Executive Officer of the Company
		Apr. 2024	Deputy President and Executive Officer Head of Overseas Operations
		June 2024	Director of FALTEC Co., Ltd. (current position) Director, Deputy President and Executive Officer of the Company (Head of Overseas Operations)
		Apr. 2025	Representative Director, Deputy President and Executive Officer (current position) Corporate Administration, Head of Overseas Operations
Significant concurrent positions outside the Company			
Director of FALTEC Co., Ltd.			
Reasons for nomination as candidate for Director			
Goji Fujishiro has abundant management experience and broad knowledge in various areas such as banking and finance after holding the executive positions in other companies over the long term. Accordingly, the Company proposes to nominate him as a candidate to continue serving as Director.			

Candidate No.	Name	Career summary, position and responsibility in the Company	
4	Minoru Tsukahara <div>New election</div> <div>Male</div> Date of birth: December 2, 1967 Number of shares of the Company held: 2,300 Number of years in office: — Attendance at Board of Directors meetings: —	Apr. 1986 Joined the Company Dec. 2013 General Manager of Quality Assurance Department June 2019 Executive Officer, General Manager of Human Resources & General Affairs Department Apr. 2022 Executive Officer (Head of Human Resources, General Affairs) Apr. 2023 Managing Executive Officer, Chief Representative, CHINA, and Director & General Manager of Anqing TP Goetze Piston Ring Co., Ltd. Apr. 2025 Managing Executive Officer (current position) Head of Corporate Administration General Manager of Investor & Shareholder Relations Department	
	Significant concurrent positions outside the Company —		
	Reasons for nomination as candidate for Director Minoru Tsukahara has broad experience and knowledge in the products and business of the TPR Group, having held important positions in the Company's corporate administration and production departments over many years. Accordingly, the Company proposes to nominate him as a candidate to serve as Director.		
5	Hideki Tsukamoto <div>New election</div> <div>Male</div> Date of birth: April 2, 1967 Number of shares of the Company held: 5,175 Number of years in office: — Attendance at Board of Directors meetings: —	Apr. 1990 Joined the Company June 2014 General Manager of Nagoya Sales Office June 2017 General Manager of Corporate Planning Department July 2017 General Manager of Corporate Planning Department, and General Manager of New Business Planning Department June 2019 Executive Officer, General Manager of Corporate Planning Department, and General Manager of New Business Planning Department Apr. 2020 Executive Officer (Head of New Business Planning & Development) Apr. 2025 Managing Executive Officer (current position) Head of Sales & Marketing, Head of Purchasing	
	Significant concurrent positions outside the Company —		
	Reasons for nomination as candidate for Director Hideki Tsukamoto has broad experience and knowledge in the products and business of the TPR Group, having held important positions in the Company's sales and new business development departments over many years. Accordingly, the Company proposes to nominate him as a candidate to serve as Director.		

Candidate No.	Name	Career summary, position and responsibility in the Company	
6	<div>Noriaki Ayuzawa</div> <div>Reelection</div> <div>Male</div> <div>Date of birth: February 24, 1967</div> <div>Number of shares of the Company held: 5,475</div> <div>Number of years in office: 2 years</div> <div>Attendance at Board of Directors meetings: 16/16</div>	Apr. 1990	Joined the Company
		June 2014	General Manager of Product Development Department
		June 2019	Executive Officer (Head of Ring, Liner, Sintering Technology) General Manager of Product Development Department
		Apr. 2021	Executive Officer (Head of Ring, Liner, Sintering Technology) General Manager of Technical Planning Department, and General Manager of CASE Handling Development Department
		Apr. 2022	Executive Officer (Head of Technology) General Manager of Technical Planning Department
		Apr. 2023	Executive Officer (Head of Technology)
		June 2023	Director, Executive Officer (Head of Technology)
		Apr. 2025	Director, Managing Executive Officer (current position) Head of Technology Head of Frontier Innovation Center
Significant concurrent positions outside the Company —			
Reasons for nomination as candidate for Director Noriaki Ayuzawa has broad experience and knowledge in the products and business of the TPR Group, having held important positions in the Company’s technical departments over many years. Accordingly, the Company proposes to nominate him as a candidate to continue serving as Director.			
7	<div>Masataka Honke</div> <div>Reelection</div> <div>Male</div> <div>Outside</div> <div>Independent</div> <div>Date of birth: June 9, 1945</div> <div>Number of shares of the Company held: 4,388</div> <div>Number of years in office: 9 years</div> <div>Attendance at Board of Directors meetings: 15/16</div>	Apr. 1968	Joined Bank of Japan
		May 1990	General Manager of Matsuyama Branch
		Apr. 1992	Deputy General Manager of Osaka Branch
		Oct. 1994	Deputy General Manager of Bank Examination Department
		May 1996	Director-General of Currency Issue Department
		Aug. 1997	Senior Managing Director of YAMANE TANSHI CO., LTD.
		Aug. 1998	Representative Director and President
		Apr. 2001	Representative Director and President of CENTRAL TANSHI CO., LTD.
		June 2007	Representative Director and Chairman
		Mar. 2013	Chairman of The Central Council for Financial Services Information
		June 2016	Outside Director of the Company (current position)
Significant concurrent positions outside the Company —			
Reasons for nomination as candidate for outside Director and outline of expected roles Masataka Honke has experience carrying out important positions in the Bank of Japan and the financial industry, and has experience as a corporate manager, and therefore the Company has deemed that he will appropriately execute his duties as outside Director of the Company. Accordingly, the Company proposes to nominate him to continue as a candidate for Director. If he is elected, he will be involved in matters related to the nomination and remuneration of the Company’s Directors, etc. as a member of the Nominating and Remuneration Committee from an objective and neutral standpoint.			

Candidate No.	Name	Career summary, position and responsibility in the Company	
8	<div><div>Toshihisa Kato</div><div><div>Reelection</div><div>Male</div><div>Outside</div><div>Independent</div></div><div><div>Date of birth:</div><div>November 25, 1953</div></div><div><div>Number of shares of the Company held:</div><div>4,188</div></div><div><div>Number of years in office:</div><div>6 years</div></div><div><div>Attendance at Board of Directors meetings:</div><div>16/16</div></div></div>	Apr. 1978	Joined Ajinomoto Co., Inc.
		July 1996	Associate General Manager of Central Research Laboratories
		July 1998	Associate General Manager of Research and Development Department
		July 2000	General Manager of Production Division No. 1 of Tokai Plant
		Apr. 2005	General Manager of Fine Chemical & Pharmaceutical Industrialization Center
		July 2006	General Manager of Tokai Plant
		July 2007	Corporate Executive Officer, General Manager of Tokai Plant
		July 2009	Corporate Executive Officer, General Manager of AOC Department, Bioscience Products & Fine Chemicals Division
		Oct. 2010	Corporate Executive Officer, General Manager of Material Development & Application Labs, Bioscience Products & Fine Chemicals Division
		July 2011	Corporate Vice President, Deputy Chief Technology Officer
			In charge of Open Innovation Affairs and Intellectual Property Affairs
		July 2013	Corporate Vice President, General Manager of Institute For Innovation
		July 2017	Advisor
		June 2019	Outside Director of the Company (current position)
Significant concurrent positions outside the Company			
—			
Reasons for nomination as candidate for outside Director and outline of expected roles			
Toshihisa Kato has experience of having held important positions in operating companies over many years, and has experience in corporate management, and the Company has therefore deemed that he will appropriately execute his duties as outside Director of the Company. Accordingly, the Company proposes to nominate him as a candidate to continue serving as Director. If he is elected, he will be involved in matters related to the nomination and remuneration of the Company’s Directors, etc. as a member of the Nominating and Remuneration Committee from an objective and neutral standpoint.			

Candidate No.	Name	Career summary, position and responsibility in the Company	
9	Kanako Osawa <div>Reelection</div> <div>Female</div> <div>Outside</div> <div>Independent</div> Date of birth: December 22, 1970 Number of shares of the Company held: 2,488 Number of years in office: 4 years Attendance at Board of Directors meetings: 16/16	Mar. 1998 Apr. 1998 Apr. 1998 Oct. 2005 June 2015 June 2021 Mar. 2022 June 2022	Graduated from Legal Training and Research Institute of Japan (the 50th Class), Supreme Court of Japan Registered as an attorney at law Joined Kajitani Law Offices (current position) Admitted to the bar of the State of New York, USA Outside Director (Audit & Supervisory Committee Member) of LINTEC Corporation (current position) Outside Director of the Company (current position) Outside Audit & Supervisory Board Member of Otsuka Holdings Co., Ltd. (current position) Outside Audit & Supervisory Board Member of Toshiba Tec Corporation (current position)
	Significant concurrent positions outside the Company Attorney at law Outside Director (Audit & Supervisory Committee Member) of LINTEC Corporation Outside Audit & Supervisory Board Member of Otsuka Holdings Co., Ltd. Outside Audit & Supervisory Board Member of Toshiba Tec Corporation		
	Reasons for nomination as candidate for outside Director and outline of expected roles Although she does not have experience of being involved in corporate management directly by any method other than being an outside officer in the past, Kanako Osawa has been active in a wide range of fields as an attorney at law and has cultivated expert knowledge and experience. The Company has therefore deemed that she will appropriately execute her duties as outside Director of the Company. Accordingly, the Company proposes to nominate her as a candidate to continue serving as Director. If she is elected, she will be involved in matters related to the nomination and remuneration of the Company's Directors, etc. as a member of the Nominating and Remuneration Committee from an objective and neutral standpoint.		

Candidate No.	Name	Career summary, position and responsibility in the Company	
10	Kenji Muneto	Apr. 1985	Joined Diesel Kiki Co., Ltd.
	<div>Reelection</div>	Apr. 2004	General Manager, Business Planning Department, Sales Division, Head Office of Bosch Automotive Systems Corporation
	<div>Male</div>	Apr. 2007	General Manager, No. 2 Sales Department, Fuel Injection System Unit of Bosch Corporation
	<div>Outside</div>	Apr. 2009	Executive Officer, Fuel Injection System Unit, General Manager of Sales Division
	<div>Independent</div>	Aug. 2013	Senior Managing Executive Officer, and President of Bosch Fuel Injection Business Japan Division
	Date of birth: June 1, 1961	June 2021	Retired from Bosch Corporation
	Number of shares of the Company held: 963	Sept. 2021	Management consultant (current position)
	Number of years in office: 2 years	June 2023	Outside Director of the Company (current position)
	Attendance at Board of Directors meetings: 16/16		
Significant concurrent positions outside the Company			
Management consultant			
Reasons for nomination as candidate for outside Director and outline of expected roles			
Kenji Muneto has experience of having held important positions in operating companies over many years, and has experience in corporate management, and the Company has therefore deemed that he will appropriately execute his duties as outside Director of the Company. Accordingly, the Company proposes to nominate him as a candidate to continue serving as Director. If he is elected, he will be involved in matters related to the nomination and remuneration of the Company's Directors, etc. as a member of the Nominating and Remuneration Committee from an objective and neutral standpoint.			

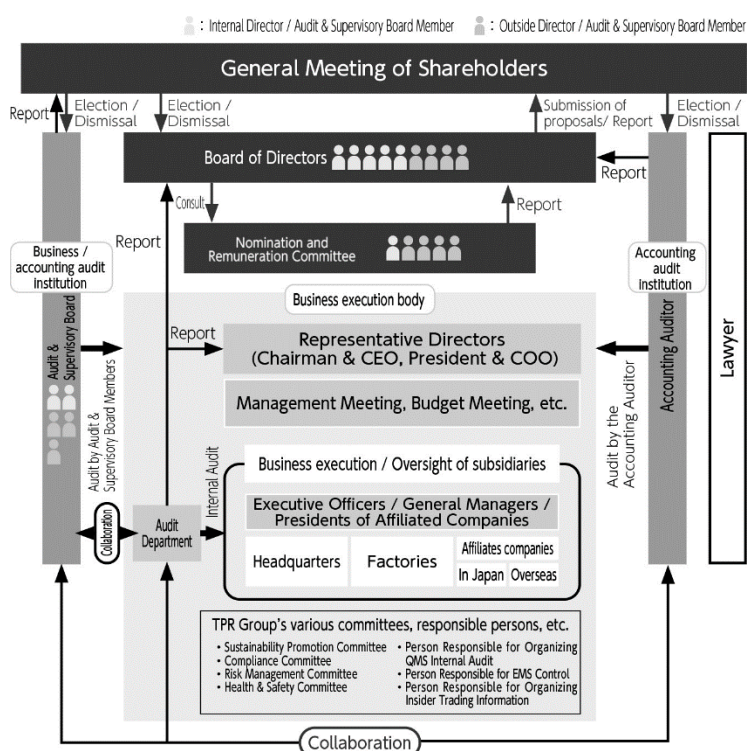
- Notes:
- There is no special interest between any of the candidates and the Company.
 - Masataka Honke, Toshihisa Kato, Kanako Osawa, and Kenji Muneto are candidates for outside Director. The Company has provided notice of the statuses of Masataka Honke, Toshihisa Kato, Kanako Osawa, and Kenji Muneto as independent officers to the Tokyo Stock Exchange.
 - The Company has entered into limited liability agreements of damages with Masataka Honke, Toshihisa Kato, Kanako Osawa, and Kenji Muneto in order to enable them to adequately perform the expected role as outside Director, and plans to continue this agreement with them if their election is approved.
The outline of the agreement is as follows:
 - If the Company incurs damage as a result of the failure of the outside Director to perform his/her duties, as long as the outside Director performed his/her duties in good faith and without gross negligence, the liability for damage that the outside Director shall owe to the Company shall be limited to the minimum amount of liability specified in Article 425, paragraph (1) of the Companies Act.
 - The Company has entered into a directors and officers liability insurance policy with an insurance company as stipulated in Article 430-3, paragraph (1) of the Companies Act, and a summary of the contents of the agreement is described in 3. "Matters Concerning Company Officers" of the Business Report (Japanese). If the election of the candidates for Director is approved, they will be included as an insured person under this insurance policy. In addition, the Company plans to renew the insurance policy with the same contents at the next renewal.
 - In February 2025, it was announced that Toshiba Tec Corporation, where Kanako Osawa serves as Outside Audit & Supervisory Board Member, had confirmed an incident of misconduct involving the misappropriation of goods by an employee of the said company. Although she was unaware of the misconduct until it came to light, she has routinely been making recommendations, etc. from the perspective of compliance with laws and regulations at the said company. In addition, after the misconduct came to light, she has appropriately fulfilled her duties, such as by providing specific recommendations and opinions concerning an investigation to determine the causes and measures to prevent recurrence.

(Reference) Corporate Governance Overview

The Company has adopted a company structure with an Audit & Supervisory Board as its institutional design, and is committed to ensuring transparency and soundness in management and to building a corporate governance system that enables sustainable growth.

The Board of Directors includes multiple highly independent outside Directors and outside Audit & Supervisory Board Members. To enhance transparency, objectivity, and oversight from an external perspective, the Company has established a Nominating and Remuneration Committee, whose majority is made up of independent outside Directors. The Company has also established various committees, including the Sustainability Promotion Committee, Compliance Committee, Risk Management Committee, and Health and Safety Committee, to enhance the soundness of management. The Audit & Supervisory Board functions independently from the Board of Directors and audits the execution of duties by the Directors. It works closely with the internal audit and internal control departments to ensure effective and appropriate audits.

To enable prompt decision-making and enhance operational efficiency by separating management oversight from business execution, an Executive Officer System has been adopted.



Changes in corporate governance structure

Year	Measure	Number of outside Directors
2001	Established Compliance Committee	—
2005	Introduced Executive Officer System	—
2007	Appointed first outside Director	8 Directors, including 1 outside Director
2010	Established Risk Management Committee	
2016	Increased number of outside Directors	10 Directors, including 2 outside Directors
2018	Established Group Governance Oversight Department Established Nominating and Remuneration Committee	
2019	Adjusted ratio of outside Directors to one-third	9 Directors, including 3 outside Directors
2021	Appointed first female Director	
2022	Established Sustainability Promotion Committee	8 Directors, including 3 outside Directors
2023	Increased number of outside Directors	9 Directors, including 4 outside Directors

(Reference) Policy for Election of Directors

The Company's Articles of Incorporation stipulate that the number of Directors be no more than ten, which is an appropriate size for rapid decision-making on an ongoing basis.

As part of the process of Director candidate nomination, we create a matrix that lists the skills, career history, and expertise of each current Director. We then consider the knowledge, experience, and capabilities of the candidates. These include their ability to make accurate and prompt decisions at Board of Directors meetings, their ability to properly manage business from a global perspective, their ability to monitor the execution of business by other Directors, and their ability to comprehensively oversee the business divisions they would be in charge of. We then select the candidates from a comprehensive perspective with the aim of putting the right person in the right position, regardless of nationality or gender.

Going forward, the Company will continue to emphasize balance when selecting Director candidates, following the established scale and approach.

(Reference) Criteria for Determining the Independence of Outside Officers

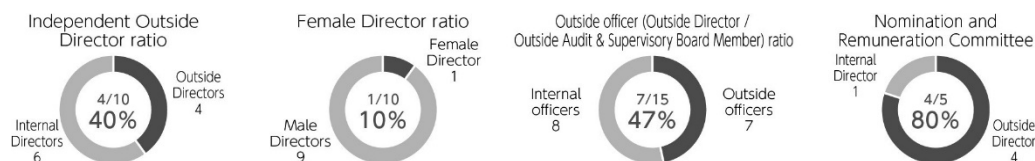
The Company uses the following criteria for determining the independence of its outside officers.

In order for an outside Director or outside Audit & Supervisory Board Member of the Company to be considered independent, that individual must not fall under any of the following categories:

- i. Executive directors, executive officers or other employees of the Company or any of its subsidiaries
- ii. Entities for which the Company is a major client or the executives of such entities
- iii. The Company's major clients or their executives
- iv. A consultant, accounting professional, or legal professional who receives a large amount of money or other property from the Company other than officer remuneration (If the entity receiving the property concerned is an organization such as a corporation or association, this refers to any person who belongs to that organization)
- v. Anyone who has fallen under any of the categories of ii., iii., or iv. above in the past year
- vi. A spouse or a relative within the second degree of kinship of any person that falls under any of the categories of i. through v. above (excluding unimportant positions).

- Notes:
1. "Entity for which the Company is a major client" refers to a party that received payments from the Company in the most recent fiscal year amounting to 2% or more of that party's annual consolidated net sales, or 100 million yen, whichever is greater.
 2. "The Company's major client" refers to a party that made payments to the Company in the most recent fiscal year amounting to 2% or more of the Company's annual consolidated net sales, or 100 million yen, whichever is greater.
 3. Receiving "a large amount of money or other property from the Company other than officer remuneration" refers to receiving money or assets from the Company—excluding officer remuneration—in an amount equivalent to 2% or more of that party's sales or total revenue, or 10 million yen, whichever is greater, during the most recent fiscal year.

(Reference) Skill matrix of new management structure (planned)



	Name	Position in the Company	Fields of expertise						Nominating and Remuneration Committee	
			Corporate Management	Finance	Production, Engineering and/or IT	Sales	Global	Legal Affairs and/or Risk Management		
Director	Hiroshi Suehiro	Representative Director, Chairman & CEO	●	●			●	●	●	Reelection Male
	Kazumi Yano	Representative Director, President & COO	●		●	●				Reelection Male
	Goji Fujishiro	Representative Director Deputy President and Executive Officer	●	●		●	●	●		Reelection Male
	Minoru Tsukahara	Director Managing Executive Officer	●		●		●	●		New election Male
	Hideki Tsukamoto	Director Managing Executive Officer	●		●	●				New election Male
	Noriaki Ayuzawa	Director Managing Executive Officer			●	●	●			Reelection Male
	Masataka Honke	Director	●	●				●	●	Reelection Male Outside Independent
	Toshihisa Kato	Director			●		●	●	●	Reelection Male Outside Independent
	Kanako Osawa	Director		●			●	●	●	Reelection Female Outside Independent
	Kenji Muneto	Director	●		●	●	●		●	Reelection Male Outside Independent

	Name	Position in the Company	Fields of expertise						Nominating and Remuneration Committee	
			Corporate Management	Finance	Production, Engineering and/or IT	Sales	Global	Legal Affairs and/or Risk Management		
Audit & Supervisory Board Member	Yutaka Sukegawa	Full-Time Audit & Supervisory Board Member		●	●			●		Male Outside Independent
	Masahiro Kitahara	Full-Time Audit & Supervisory Board Member				●	●	●		Male
	Ryoji Kojima	Full-Time Audit & Supervisory Board Member		●				●		Male
	Takashi Yonekawa	Audit & Supervisory Board Member		●		●		●		Male Outside Independent
	Shinya Tanaka	Audit & Supervisory Board Member	●	●				●		Male Outside Independent

(Reference) Policy on Shares Held as Cross-Shareholdings

(1) Policy on cross-shareholding

The Company believes that collaboration with various companies is essential for business expansion and sustainable growth.

To enhance its corporate value while maintaining cooperative relationships, the Company assesses the medium- to long-term strategic importance of each investment by comprehensively considering factors such as business strategy relevance, relationships with business partners, and profitability relative to capital cost. We retain only those shareholdings that are deemed reasonable under this policy. Based on this policy, the appropriateness of each individual holding is reviewed annually at the Board of Directors meeting. The Company then reduces its holdings of any shares that are determined to lack sufficient justification for continued ownership.

(2) Exercise of voting rights related to cross-shareholdings

The Company exercises voting rights for its cross-shareholdings based on the following criteria, evaluating each proposal individually.

- i. Whether the proposal contributes to the medium- to long-term enhancement of the Company's corporate value as a shareholder
- ii. Whether the proposal raises concerns regarding violations of laws or breaches of corporate ethics

(3) Initiative to reduce cross-shareholdings

As part of our 2026 Medium-Term Management Plan, the Company is committed to improving capital efficiency in order to achieve sustainable corporate value enhancement. Accordingly, we plan to allocate funds obtained through the sale of cross-shareholdings to growth investments and shareholder returns.

<Number of stocks held and balance sheet amounts>

Category	As of March 31, 2024		As of March 31, 2025 (Current Period)	
	Number of Stocks Held	Total Balance Sheet Amount (Million Yen)	Number of Stocks Held	Total Balance Sheet Amount (Million Yen)
Stocks Not Listed	15	740	15	707
Stocks Other Than Those Not Listed	26	29,954	26	26,237
Shares Deemed to Be Held	12	16,133	10	12,235
Total	53	46,827	51	39,179

Consolidated Net Assets	189,640	198,635
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<Ratio of shareholding amount to consolidated net assets>

Shareholding Ratio	24.7%	19.7%
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<Shareholding history>

