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Securities code: 6997

June 7, 2022

NOTICE OF THE 75th ORDINARY GENERAL MEETING OF SHAREHOLDERS

Dear Shareholder,

We are pleased to announce the 75th Ordinary General Meeting of Shareholders of Nippon Chemi-Con Corporation (the “Company”), which will be held as described hereunder.

From the perspective of preventing the spread of the novel coronavirus disease (COVID-19), the Company has decided to hold this General Meeting of Shareholders while taking appropriate measures to avoid infection.

We ask our shareholders to please refrain from attending this General Meeting of Shareholders, regardless of the state of your health, and to make your best efforts to exercise your voting rights in advance either by writing or via the Internet, etc.

When you exercise your voting rights by writing or via the Internet, please review the attached Reference Materials for General Meeting of Shareholders and exercise your voting rights by 5:30 p.m., June 28, 2022 (Tuesday).

Sincerely yours,

Norio Kamiyama, President
NIPPON CHEMI-CON CORPORATION
5-6-4, Osaki, Shinagawa-ku, Tokyo, Japan

MEETING AGENDA

1. Date and Time: 10:00 a.m., June 29 (Wednesday), 2022 (Reception starts at 9:00 a.m.)

2. Venue: Training Room of the Company (5F), Miyako Gotanda Bldg.
East Wing, 5-6-4, Osaki, Shinagawa-ku, Tokyo, Japan

3. Agenda:

- Items to be reported:*
1. Business report, consolidated financial statements and non-consolidated financial statements for the 75th fiscal term (April 1, 2021 to March 31, 2022)
 2. Audit reports of consolidated financial statements by Accounting Auditors and the Audit & Supervisory Board

Items to be proposed:

- | | |
|----------------|---|
| Proposal No. 1 | Partial Amendments to the Articles of Incorporation |
| Proposal No. 2 | Election of six (6) Directors |
| Proposal No. 3 | Election of one (1) Audit & Supervisory Board Member |
| Proposal No. 4 | Election of one (1) Substitute Audit & Supervisory Board Member |

4. Instructions for Exercising Voting Rights:

- (1) To vote in writing, please indicate your approval or disapproval on the enclosed voting form and return the form to the Company by post to reach us by 5:30 p.m. on June 28, 2022 (Tuesday).
- (2) To vote via the Internet, please use the login ID and provisional password that are stated on the voting form on the website for exercising voting rights (<https://evote.tr.mufg.jp/>) and enter your approval or disapproval following the guidance on the screen, by 5:30 p.m. on June 28, 2022 (Tuesday).
- (3) If you vote both by voting form and via the Internet, we will treat only the vote submitted via the Internet as valid.
- (4) If you vote more than once via the Internet, we will treat only the most recent vote as valid. In addition, if you vote more than once via the PC or smartphone, we will treat only the most recent vote as valid.

Notes:

1. Attendees are requested to submit the voting form enclosed herewith to the reception desk when attending the meeting.
2. If we need to make any revision to the Reference Materials for General Meeting of Shareholders, business report, non-consolidated financial statements or consolidated financial statements, the Company will publish such revision on its website (<https://www.chemi-con.co.jp/company/>).

<h4>Notice Concerning COVID-19</h4>

<p>In order to prevent the spread of infection of COVID-19, the Company will take measures to prevent infection at the venue for the General Meeting of Shareholders in consideration of the safety of shareholders. Shareholders attending the meeting in person are requested to confirm the status of infection of COVID-19 on the date of the meeting as well as their own physical condition and generally give consideration to preventing infection.</p>

<p>Also, please note that if there are shareholders who appear to be unwell, they may be approached by staff members of the Company and asked to refrain from entering the venue. We thank you for your understanding in advance. If future developments necessitate a major change in the way the general meeting of shareholders will be run, shareholders will be informed via the website below.</p>
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<p>https://www.chemi-con.co.jp/company/</p>
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Reference Materials for General Meeting of Shareholders

Proposal and Reference Materials

Proposal No. 1: Partial Amendments to the Articles of Incorporation

1. Reason for proposal

Since the revised provisions provided for in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) are to be enforced on September 1, 2022, the Company proposes to make the following changes to its Articles of Incorporation in preparation for the introduction of the system for providing informational materials for the general meeting of shareholders in electronic format.

- (1) Article 14, paragraph 1 in “Articles of Incorporation after amendments” below will stipulate that the Company shall take measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. in electronic format.
- (2) Article 14, paragraph 2 in “Articles of Incorporation after amendments” below will establish the provision to limit the scope of the items to be stated in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents.
- (3) Accompanying the aforementioned establishment of provisions, the number of articles will be reduced, and supplementary provisions regarding the effective date, etc. will be established.

2. Details of amendments

Details of amendments are as follows:

(Underlined parts are amended.)

Current Articles of Incorporation	Articles of Incorporation after amendments
(Newly established)	<u>(Measures, etc. for Providing Information in Electronic Format)</u> <u>Article 14.</u> 1. <u>When the Company convenes a general meeting of shareholders, it shall take measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. in electronic format.</u> 2. <u>Among items for which the measures for providing information in electronic format will be taken, the Company may exclude all or some of those items designated by the Ministry of Justice Order from statements in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents by the record date of voting rights.</u>

Current Articles of Incorporation	Articles of Incorporation after amendments
<p>Article <u>14</u>. - Article <u>41</u>. (Omitted) (Newly established)</p>	<p>Article <u>15</u>. - Article <u>42</u>. (Unchanged) <u>(Supplementary Provisions)</u></p> <p><u>Article 1.</u> <u>The newly established Article 14 (Measures, etc. for Providing Information in Electronic Format) of the Articles of Incorporation after amendments shall become effective as of September 1, 2022.</u></p> <p><u>Article 2.</u> <u>Notwithstanding the provisions of the preceding article, the provisions then in force shall remain effective regarding any general meeting of shareholders held on or before the last day of February 2023.</u></p> <p><u>Article 3.</u> <u>These Supplementary Provisions shall be deleted on March 1, 2023.</u></p>

Proposal No. 2: Election of six (6) Directors

The terms of office of all six (6) Directors will expire at the conclusion of this General Meeting of Shareholders. Accordingly, we propose to elect six (6) Directors.

The candidates for Directors are as follows:

No.	Name (Date of Birth)		Current Position and Responsibility in the Company	Rate of Attendance at Board of Directors Meetings
1	Norio Kamiyama (April 1, 1959)	Reappointment	President and Chief Executive Officer In charge of Internal Audit Dept.	20/20 (100%)
2	Yoshifumi Minegishi (November 28, 1957)	Reappointment	Director and Senior Managing Executive Officer CQO and Division Manager of Quality Assurance Headquarters and Production System Headquarters	20/20 (100%)
3	Osamu Ishii (July 3, 1959)	Reappointment	Director and Managing Executive Officer CFO and Officer in charge of Accounting Dept. and Officer in charge of Management Strategy Dept.	15/15 (100%)
4	Takumi Iwata (January 20, 1962)	Reappointment	Director and Senior Executive Officer Division Manager of Sales Headquarters	15/15 (100%)
5	Kinya Kawakami (November 20, 1951)	Reappointment Outside Independent officer	Outside Director	20/20 (100%)
6	Suzuko Miyata (April 2, 1955)	Reappointment Outside Independent officer	Outside Director	15/15 (100%)

No.	Name (Date of Birth)	Brief Personal Profile, Position, Responsibility, and Significant Concurrent Positions	Number of Company Shares Owned
1	Norio Kamiyama (April 1, 1959) Reappointment	<p>April 1983 Joined Nippon Chemi-Con Corp.</p> <p>November 2004 Department Manager of Ceramic and Film Capacitor Engineering Dept. in Technical, R&D Headquarters</p> <p>April 2006 Department Manager of Ceramic and Film Capacitor Engineering Dept. in Technical, R&D Headquarters and Department Manager of DLCAP Design Dept. in Supercapacitor Division Headquarters</p> <p>October 2006 Deputy Division Manager of Quality Assurance Headquarters</p> <p>August 2009 Division Manager of Quality Assurance Headquarters</p> <p>April 2011 Division Manager in Quality Assurance, Quality Assurance Headquarters</p> <p>June 2012 Director, CQO and Division Manager of Quality Assurance Headquarters</p> <p>June 2013 Director, CTO and Division Manager of R&D Headquarters</p> <p>June 2014 Senior Executive Officer, CTO and Division Manager of R&D Headquarters</p> <p>April 2016 Senior Executive Officer, CTO and Division Manager of R&D Headquarters and Officer in charge of Solid Devices Business (Ceramic Capacitor, Varistor, Film Capacitor, Coil) in Product Business Management</p> <p>June 2018 Director, Senior Executive Officer, CTO and Division Manager of R&D Headquarters and Officer in charge of Solid Devices Business (Ceramic Capacitor, Varistor, Film Capacitor, Coil) in Product Business Management</p> <p>June 2019 President and Chief Executive Officer, in charge of Internal Audit Dept. (current)</p> <p>(Significant concurrent position) Director, Europe Chemi-Con (Deutschland) GmbH</p>	2,800
<p>[Reasons for nomination as a candidate for Director]</p> <p>Norio Kamiyama, who has been engaged in engineering, technical and quality assurance divisions for many years, is currently serving as the President. He has abundant experience and skill in business and corporate management of the Group as well as in research and development and quality management. Making use of such experience and skill, the Company can expect that he will adequately fulfill his role as a Director in decisions on important matters and supervision of execution of business of the Group, and accordingly the Company requests his continuing appointment as Director.</p> <p>[Rate of attendance at Board of Directors meetings in fiscal 2021] 20 out of 20 meetings (100%)</p>			

No.	Name (Date of Birth)	Brief Personal Profile, Position, Responsibility, and Significant Concurrent Positions	Number of Company Shares Owned
2	Yoshifumi Minegishi (November 28, 1957) Reappointment	<p>April 1980 Joined Nippon Chemi-Con Corp.</p> <p>July 2001 Plant Manager of Niigata Plant, Material Division Headquarters</p> <p>July 2003 Senior Division Manager of Material Division Headquarters and Plant Manager of Takahagi Plant</p> <p>June 2005 Director, Division Manager of Material Division Headquarters</p> <p>July 2007 Director, Division Manager of Production Engineering Headquarters and Division Manager of Material Division Headquarters</p> <p>April 2008 Director, Division Manager of Production Facilities Engineering Headquarters and Division Manager of Material Division Headquarters</p> <p>April 2011 Director, Division Manager of Material Division Headquarters</p> <p>June 2013 Executive Managing Director, Division Manager of Material Division Headquarters</p> <p>June 2014 Director and Managing Executive Officer, Division Manager of Material Division Headquarters</p> <p>April 2016 Director and Managing Executive Officer, Division Manager of Product Business Management</p> <p>June 2019 Director and Managing Executive Officer, CQO and Division Manager of Quality Assurance Headquarters and Production System Headquarters</p> <p>June 2020 Director and Senior Managing Executive Officer, CQO and Division Manager of Quality Assurance Headquarters and Production System Headquarters</p> <p>November 2020 Director and Senior Managing Executive Officer, CQO and Division Manager of Quality Assurance Headquarters and Production System Headquarters and Officer in charge of Functional Material Business (Etched Foil, Formed Foil, Materials for New Business, New Materials for Capacitors) in Functional Material Business Management</p> <p>June 2021 Director and Senior Managing Executive Officer, CQO and Division Manager of Quality Assurance Headquarters and Production System Headquarters (current)</p>	6,200
<p>[Reasons for nomination as a candidate for Director]</p> <p>Yoshifumi Minegishi has been engaged in the material divisions for many years, and via serving as Plant Manager of Niigata Plant and then Takahagi Plant of the Company, he is currently serving as the Director of the Company. He has abundant experience and skill in business and corporate management of the Group as well as in quality management and production systems. Making use of such experience and skill, the Company can expect that he will adequately fulfill his role as a Director in decisions on important matters, supervision of execution of business of the Group and improvement of quality management and production systems of the Group, and accordingly the Company requests his continuing appointment as Director.</p> <p>[Rate of attendance at Board of Directors meetings in fiscal 2021]</p> <p>20 out of 20 meetings (100%)</p>			

No.	Name (Date of Birth)	Brief Personal Profile, Position, Responsibility, and Significant Concurrent Positions		Number of Company Shares Owned	
3	Osamu Ishii (July 3, 1959) Reappointment	April	1984	Joined Nippon Chemi-Con Corp.	0
		June	2009	Department Manager of Division Planning, Material Division Headquarters	
		April	2014	Department Manager of Accounting Dept., Planning Headquarters	
		June	2014	Executive Officer, Department Manager of Accounting Dept., Planning Headquarters	
		June	2016	Senior Executive Officer, Officer in charge of Target Costing Dept. and Accounting Dept. and Deputy Officer in charge of Management Strategy Dept.	
		June	2019	Senior Executive Officer, Officer in charge of Corporate IT Planning Dept. and Accounting Dept. and Deputy Officer in charge of Management Strategy Dept.	
		June	2020	Senior Executive Officer, Officer in charge of Accounting Dept. and Deputy Officer in charge of Management Strategy Dept.	
		June	2021	Director and Managing Executive Officer, CFO and Officer in charge of Accounting Dept. and Management Strategy Dept. (current)	
<p>[Reasons for nomination as a candidate for Director] Osamu Ishii has worked at the accounting and material divisions, and is currently serving as a Director of the Company. He has abundant experience and skill and considerable knowledge concerning finance and accounting in the Group. Making use of such experience and skill, the Company can expect that he will adequately fulfill his role as a Director in decisions on important matters, supervision of execution of business, and financial strategies of the Group, and accordingly the Company requests his continued appointment as Director.</p> <p>[Rate of attendance at Board of Directors meetings in fiscal 2021] 15 out of 15 meetings (100%)</p>					

No.	Name (Date of Birth)	Brief Personal Profile, Position, Responsibility, and Significant Concurrent Positions	Number of Company Shares Owned
4	Takumi Iwata (January 20, 1962) Reappointment	April 1986 Joined Nippon Chemi-Con Corp. October 2011 Department Manager of Sales Planning Dept., Sales Headquarters May 2014 Department Manager of Sales Planning Dept., Sales Headquarters and Department Manager of New Products Sales Promotion Dept. June 2015 President of Hong Kong Chemi-Con Ltd. September 2016 President of Hong Kong Chemi-Con Ltd. and Chairman of Shanghai Chemi-Con Trading Co., Ltd. June 2018 Executive Officer, Deputy Division Manager of Sales Headquarter, Nippon Chemi-Con Corp., President of Hong Kong Chemi-Con Ltd., Chairman of Shanghai Chemi-Con Trading Co., Ltd. June 2021 Director and Senior Executive Officer, Division Manager of Sales Headquarters (current) (Significant concurrent position) Director, Hong Kong Chemi-Con Ltd. Chairman, Shanghai Chemi-Con Trading Co., Ltd. Director, United Chemi-Con, Inc. Director, Singapore Chemi-Con (Pte.) Ltd.	1,200
<p>[Reasons for nomination as a candidate for Director] Takumi Iwata has been engaged in the sales division for many years, and is currently serving as a Director of the Company and an Officer at overseas subsidiaries of the Company. He has abundant experience and skill in business and international corporate management of the Group. Making use of such experience and skill, the Company can expect that he will adequately fulfill his role as a Director in decisions on important matters, supervision of execution of business and overseas business strategy of the Group, and accordingly the Company requests his continued appointment as Director.</p> <p>[Rate of attendance at Board of Directors meetings in fiscal 2021] 15 out of 15 meetings (100%)</p>			

No.	Name (Date of Birth)	Brief Personal Profile, Position, Responsibility, and Significant Concurrent Positions		Number of Company Shares Owned
5	Kinya Kawakami (November 20, 1951) Reappointment Outside Independent officer	April 1976	Joined The Yokohama Rubber Co., Ltd.	0
		January 2003	Head of Tire Materials Development Dept., The Yokohama Rubber Co., Ltd.	
		June 2005	Head of Research Dept., The Yokohama Rubber Co., Ltd.	
		June 2008	Director and Corporate Officer, in charge of Procurement Division, Head of R&D Center, The Yokohama Rubber Co., Ltd.	
		June 2010	Director and Corporate Officer, Head of R&D Center, Head of Global Procurement Division, The Yokohama Rubber Co., Ltd.	
		June 2011	Director and Managing Corporate Officer, in charge of Global Human Resources Division, Head of Corporate Social Responsibility Division, The Yokohama Rubber Co., Ltd.	
		March 2012	Director and Managing Corporate Officer, Head of Corporate Social Responsibility Division, Head of R&D Center, The Yokohama Rubber Co., Ltd.	
		March 2014	Corporate adviser of The Yokohama Rubber Co., Ltd., and President of Hamagomu Real Estate Co., Ltd.	
		June 2015	Outside Director of Nippon Chemi-Con Corp., Corporate adviser of The Yokohama Rubber Co., Ltd., and President of Hamagomu Real Estate Co., Ltd.	
March 2016	Outside Director of Nippon Chemi-Con Corp. and Corporate adviser of The Yokohama Rubber Co., Ltd.			
November 2016	Outside Director of Nippon Chemi-Con Corp. (current)			
<p>[Reasons for nomination as a candidate for Outside Director and overview of expected roles] Kinya Kawakami has been involved in extensive management activities of The Yokohama Rubber Co., Ltd. (e.g., Procurement, Research and CSR divisions) and has abundant experience, skill and insight in such fields. With such experience, skill and insight, he is expected to be able to supervise the Company's management activities from an objective standpoint, and accordingly the Company requests his appointment as Outside Director. He is also expected to be able to use his experience, skill and insight gained from his career to supervise corporate management and CSR in particular from an independent and objective standpoint. In addition, if he is elected, the Company plans for him to be involved from an objective and neutral standpoint as a member of the Nomination Advisory Committee and the Compensation Advisory Committee. He assumed office as Outside Director of the Company in June 2015. He will have been in this position for seven years at the time when this General Meeting of Shareholders ends.</p> <p>[Rate of attendance at Board of Directors meetings in fiscal 2021] 20 out of 20 meetings (100%)</p>				

No.	Name (Date of Birth)	Brief Personal Profile, Position, Responsibility, and Significant Concurrent Positions		Number of Company Shares Owned
6	Suzuko Miyata (April 2, 1955) Reappointment Outside Independent officer	April 1980	Joined TV TOKYO Corporation	0
		July 2007	Deputy General Manager of News Department and General manager of Press Center, TV TOKYO Corporation	
		June 2009	General Manager of Compliance Management Department, TV TOKYO Corporation	
		October 2010	General Manager of Compliance Management Department, TV TOKYO Holdings Corporation	
		June 2012	Director in charge of Legal Affairs and Contracts Department, TV TOKYO Holdings Corporation and Director of TV TOKYO Corporation	
		June 2014	Managing Director in charge of Legal Affairs and Contracts, TV TOKYO Holdings Corporation	
		June 2016	Managing Director, Legal Affairs Strategy Manager, Chairperson of Risk Management Committee, Chief Information Security Officer, and Chief Personal Information Management Officer, TV TOKYO Holdings Corporation	
		June 2017	Senior Managing Director, Legal Affairs Strategy Manager, Chairperson of Risk Management Committee, Chief Information Security Officer, and Chief Personal Information Management Officer, TV TOKYO Holdings Corporation	
June 2019	Special Expert Committee Member of Internal Audit Division, TV TOKYO Holdings Corporation, Auditor of TV TOKYO Production, Inc., and Auditor of TV TOKYO Music, Inc.			
June 2021	Outside Director of Nippon Chemi-Con Corp. (current)			
<p>[Reasons for nomination as a candidate for Outside Director and overview of expected roles] Suzuko Miyata has been engaged in the legal affairs and risk management division of TV TOKYO Holdings Corporation, and has abundant experience, skill and insight in such fields. With such experience, skill and insight, she is expected to be able to supervise the Company's management from an objective standpoint, and accordingly the Company requests her appointment as Outside Director. She is also expected to be able to use such experience, skill and insight to supervise corporate management and legal affairs and risk management in particular from an independent and objective standpoint. In addition, if she is elected, the Company plans for her to be involved from an objective and neutral standpoint as a member of the Nomination Advisory Committee and the Compensation Advisory Committee. She assumed office as Outside Director of the Company in June 2021. She will have been in this position for one year at the time when this General Meeting of Shareholders ends.</p> <p>[Rate of attendance at Board of Directors meetings in fiscal 2021] 15 out of 15 meetings (100%)</p>				

Notes:

1. There are no special interest relationships between any of the candidates and the Company.
2. Kinya Kawakami and Suzuko Miyata are candidates for Outside Director.
3. The Company has submitted a notice to Tokyo Stock Exchange, Inc. that Kinya Kawakami and Suzuko Miyata are independent officers.
4. The Company has made an agreement with Kinya Kawakami and Suzuko Miyata regarding the limitation of liability in accordance with Article 427, Paragraph 1 of the Companies Act. The amount of their individual liability as Outside Director is the minimum amount stipulated in Article 425, Paragraph 1 of the said Act. If the elections of Kinya Kawakami and Suzuko Miyata are approved, the said agreement between them and the Company will continue to remain valid.
5. The Company plans to enter into a directors and officers liability insurance policy as provided for in Article 430-

3, Paragraph 1 of the Companies Act with an insurance company. The policy will cover the legal damages and dispute costs incurred by the insured under the policy. The full amount of the insurance premiums for all the insureds is borne by the Company. If the election of each candidate is approved, the Company plans to include each of them as an insured under the policy and renew the said insurance policy with the above details when it is next renewed.

Proposal No. 3: Election of one (1) Audit & Supervisory Board Members

Audit & Supervisory Board Member, Shuji Ota, will resign at the conclusion of this General Meeting of Shareholders. Accordingly, we propose to newly elect one (1) Audit & Supervisory Board Member.

We have obtained the consent of the Audit & Supervisory Board in connection with this proposal.

The candidate for Audit & Supervisory Board Member is as follows:

Name (Date of Birth)	Brief Personal Profile, Position, and Significant Concurrent Positions	Number of Company Shares Owned
Masaaki Doi (September 15, 1960) New appointment Outside Independent officer	October 1986 Joined Asahi Shinwa & Co. (currently KPMG AZSA LLC) August 1990 Registered as a Certified Public Accountant May 2006 Representative Employee (Partner) of KPMG AZSA LLC July 2012 Managing Director and General Manager of Osaka Regional Office No. 2 of KPMG AZSA LLC July 2021 Head of Doi CPA Office (current) (Significant concurrent position) Head of Doi CPA Office	0
	[Reasons for nomination as a candidate for Outside Audit & Supervisory Board Member] Although Masaaki Doi has no experience of being involved in company management, he has a wide range of auditing experience, including in the manufacturing industry, and has worked as a certified public accountant for many years. We believe that he has considerable knowledge of finance and accounting, and has abundant experience and skills in auditing work, and that he will be able to audit the Company's management from an objective standpoint, and accordingly the Company requests his appointment as Outside Audit & Supervisory Board Member.	

Notes:

1. There is no special interest relationship between the candidate and the Company.
2. Masaaki Doi is a candidate for Outside Audit & Supervisory Board Member.
3. The Company has submitted a notice to Tokyo Stock Exchange, Inc. that Masaaki Doi is an independent officer.
4. If the election of Masaaki Doi is approved, the Company will enter into an agreement with him regarding the limitation of liability in accordance with Article 427, Paragraph 1 of the Companies Act. The amount of his individual liability as Outside Audit & Supervisory Board Member under this agreement is the minimum amount stipulated in Article 425, Paragraph 1 of the said Act.
5. The Company plans to enter into a directors and officers liability insurance policy as provided for in Article 430-3, Paragraph 1 of the Companies Act with an insurance company. The policy will cover the legal damages and dispute costs incurred by the insured under the policy. The full amount of the insurance premiums for all the insureds is borne by the Company. If the election of Masaaki Doi is approved, the Company plans to include him as an insured under the policy and renew the said insurance policy with the above details when it is next renewed.

Proposal No. 4: Election of one (1) Substitute Audit & Supervisory Board Member

To avoid a situation where the number of Audit & Supervisory Board Members falls below the minimum number provided by laws and regulations, we propose that one (1) Substitute Audit & Supervisory Board Member be elected in advance.

We have obtained the consent of the Audit & Supervisory Board in connection with this proposal.

The candidate for Substitute Audit & Supervisory Board Member is as follows:

Name (Date of Birth)	Brief Personal Profile and Significant Concurrent Positions	Number of Company Shares Owned
<p style="text-align: center;">Kaoru Ogawa (April 3, 1958)</p> <p style="text-align: center;">Outside Independent officer</p>	October 1981 Joined Tohmatsu Awoki & Co. (currently Deloitte Touche Tohmatsu LLC)	0
	March 1985 Registered as a Certified Public Accountant	
	June 2013 Vice Chairman of The Japanese Institute of Certified Public Accountants Tokai Chapter	
	July 2013 Director of The Japanese Institute of Certified Public Accountants Tokai Chapter	
	October 2014 Head of Kaoru Ogawa CPA Office (current)	
	June 2017 Outside Audit & Supervisory Board Member of Japan Tissue Engineering Co., Ltd. (current)	
	January 2018 Joined GYOSEI & CO.	
	October 2018 Partner of GYOSEI & CO. (current)	
	June 2020 Outside Audit & Supervisory Board Member of AT-Group Co., Ltd. (current)	
	<p>(Significant concurrent position)</p> <p>Head of Ogawa CPA Office</p> <p>Outside Audit & Supervisory Board Member of Japan Tissue Engineering Co., Ltd.</p> <p>Partner of GYOSEI & CO.</p> <p>Outside Audit & Supervisory Board Member of AT-Group Co., Ltd.</p>	
<p>[Reasons for nomination as a candidate for Substitute Outside Audit & Supervisory Board Member]</p> <p>Although Kaoru Ogawa has no experience in company management, he has been active as a certified public accountant for many years and has served as Vice Chairman and Director of The Japanese Institute of Certified Public Accountants Tokai Chapter. We believe that he has considerable knowledge of finance and accounting, and has abundant experience and skills in auditing work, and that he will be able to audit the Company's management from an objective standpoint, and accordingly the Company requests his appointment as a substitute Outside Audit & Supervisory Board Member.</p>		

Notes:

1. There is no special interest relationship between the candidate and the Company.
2. Kaoru Ogawa is a candidate for Substitute Outside Audit & Supervisory Board Member.
3. Kaoru Ogawa satisfies the requirements for an independent officer, and if he assumes the office of Audit & Supervisory Board Member, the Company will submit a notification to the Tokyo Stock Exchange, Inc. that he is an independent officer.
4. If Kaoru Ogawa assumes the office of Audit & Supervisory Board Member, the Company will enter into an agreement with him regarding the limitation of liability in accordance with Article 427, Paragraph 1 of the Companies Act. The amount of his individual liability as Substitute Outside Audit & Supervisory Board Member

under this agreement is the minimum amount stipulated in Article 425, Paragraph 1 of the said Act.

5. The Company plans to enter into a directors and officers liability insurance policy as provided for in Article 430-3, Paragraph 1 of the Companies Act with an insurance company. The policy will cover the legal damages and dispute costs incurred by the insured under the policy. The full amount of the insurance premiums for all the insureds is borne by the Company. If Kaoru Ogawa assumes as an Outside Audit and Supervisory Board Member, the Company plans to include him as an insured under the policy and renew the said insurance policy with the above details when it is next renewed.
6. NETZ TOYOTA AICHI CO., LTD., a subsidiary of AT-Group Co., Ltd. (pure holding company), where Kaoru Ogawa serves as an Outside Audit & Supervisory Board Member, was discovered to have violated the Road Transport Vehicle Act with regard to the continuous inspection of vehicles between December 22, 2018 and January 13, 2021, and on March 30, 2021, received an administrative disposition pursuant to this Act from the Chubu District Transport Bureau of the Ministry of Land, Infrastructure, Transport and Tourism. Kaoru Ogawa, as the Outside Audit & Supervisory Board Member of the pure holding company, has regularly interviewed full-time Audit & Supervisory Board Members regarding the status of audits of subsidiaries with respect to legal compliance, in addition to the status of implementation of internal audits by the person in charge of the internal audit division, and exchanged opinions on how to strengthen governance. After the occurrence of the violation, the President of the subsidiary explained the details of the misconduct, its cause, and measures to prevent recurrence, and the person in charge of the internal audit division explained the results of the investigation to determine whether similar incidents had occurred at other subsidiaries. As a result of these hearings, he exchanged opinions with the Audit & Supervisory Board as to whether the Group as a whole had taken sufficient action.

(Reference) If Proposal No. 2 and Proposal No. 3 are passed as originally proposed, the Company's officers will consist of the following members.

Name	Attributes	Position in the Company	Age	Gender	Years in office	Skills and Experience					
						Corporate Management	R&D/Quality	Sales/Marketing	Legal Affairs/CSR	Finance/Accounting	International Experience
Norio Kamiyama		President (Chief Executive Officer)	63	Male	6	○	○				
Yoshifumi Minegishi		Director (Senior Managing Executive Officer)	64	Male	17	○	○				
Osamu Ishii		Director (Managing Executive Officer)	62	Male	1	○				○	○
Takumi Iwata		Director (Senior Executive Officer)	60	Male	1	○		○			○
Kinya Kawakami	Outside Independent officer	Director	70	Male	7	○	○		○		
Suzuko Miyata	Outside Independent officer	Director	67	Female	1	○			○		
Shinichi Shibata		Audit & Supervisory Board Member	62	Male	2	○				○	○
Kazuto Miura		Audit & Supervisory Board Member	63	Male	1	○	○				○
Fumio Morita	Outside Independent officer	Audit & Supervisory Board Member	66	Male	6	○				○	
Masaaki Doi	Outside Independent officer	Audit & Supervisory Board Member	61	Male	-					○	

Notes:

1. The Board of Directors will determine the appointments for the Representative Director and the Executive Officers at the Board of Directors meeting to be held after this General Meeting of Shareholders. The Audit & Supervisory Board will determine the appointments for the Full-time Audit & Supervisory Board Members at the Audit & Supervisory Board meeting to be held after that Board of Directors meeting.
2. The skills and experience listed in the above table do not represent all the skills and experience possessed by the Directors and Audit & Supervisory Board Members.