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(Stock Exchange Code 5011)  
June 8, 2022

**To Shareholders with Voting Rights:**

Manabu Obata  
President and Representative Director  
Nichireki Co., Ltd.  
4-3-29, Kudan-kita, Chiyoda-ku, Tokyo

**NOTICE OF CONVOCAION OF  
THE 78th ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

We hereby inform you that the 78th Annual General Meeting of Shareholders of Nichireki Co., Ltd. (the “Company”) will be held as described below.

If you are unable to attend the meeting in person, you may exercise your voting rights in writing or via the Internet, etc. Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 5:30 p.m. Japan time on Tuesday, June 28, 2022, by following the directions on pages 3 and 4 of the Japanese version of this document.

- 1. Date and Time:** Wednesday, June 29, 2022 at 10:00 a.m. Japan time
- 2. Venue:** 2nd Floor Meeting Room, Head Office, Nichireki Co., Ltd.  
4-3-29, Kudan-kita, Chiyoda-ku, Tokyo  
The meeting will be streamed live on the Internet. Please consider viewing the meeting online.

**3. Meeting Agenda:**

- Matters to be reported:**
1. Report on the Business Report, the Consolidated Financial Statements for the Company’s 78th Fiscal Year (April 1, 2021 - March 31, 2022), and the results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Board of Auditors
  2. Report on the Non-consolidated Financial Statements for the Company’s 78th Fiscal Year (April 1, 2021 - March 31, 2022)

**Proposals to be resolved:**

- Proposal 1:** Appropriation of Surplus  
**Proposal 2:** Partial Amendments to the Articles of Incorporation  
**Proposal 3:** Election of Twelve (12) Directors  
**Proposal 4:** Election of One (1) Auditor

- When attending the meeting, you are kindly requested to present the enclosed voting form to the receptionist. The reception will open at 9:00 a.m.
- Pursuant to the provisions of applicable laws and regulations as well as the Company’s Articles of Incorporation, the Notes to the Consolidated Financial Statements and the Notes to the Non-consolidated Financial Statements are posted on the Company’s website and thus not provided in the documents attached to this Notice of Convocation. The Consolidated Financial Statements and Non-consolidated Financial Statements audited by the Board of Auditors and the Accounting Auditor, respectively, include, in addition to the items presented in the documents attached to this Notice of Convocation, items presented in the Notes to the Consolidated Financial Statements and the Notes to the Non-consolidated Financial Statements posted on the Company’s website.
- If any revisions are made to the Reference Documents for the General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements, or the Non-consolidated Financial Statements, the revisions will be posted on the Company’s website.

The Company’s website: <https://www.nichireki.co.jp/>

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### Proposal 1: Appropriation of Surplus

We uphold the basic policy of paying stable and consistent dividends to shareholders while ensuring internal reserves necessary for future business development and strengthening the Company's financial structure. Based on this policy and in light of the business performance for the current fiscal year as well as business plans going forward, we propose the appropriation of surplus as follows.

Matters regarding the term-end dividend

- 1) Type of dividend property  
Cash
- 2) Allotment of dividend property to shareholders and the total dividend amount  
42 yen per share of the Company's common stock  
Total amount: 1,283,881,956 yen
- 3) Date on which the dividend of surplus goes into effect  
June 30, 2022

**Proposal 2:** Partial Amendment to the Articles of Incorporation

1. Reason for proposal

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

- (1) The proposed Article 16, Paragraph 1 provides that information contained in the reference documents for the general meeting of shareholders, etc. shall be provided electronically.
- (2) The purpose of the proposed Article 16, Paragraph 2 is to establish a provision to limit the scope of matters to be included in the paper copy to be sent to shareholders who have requested it.
- (3) The provisions related to the internet disclosure and deemed provision of the reference documents for the general meeting of shareholders, etc. (Article 16 of the current Articles of Incorporation) will become unnecessary and will therefore be deleted.
- (4) In line with the above establishment and deletion of the provisions, supplementary provisions related to the effective date, etc. shall be established.

2. Details of amendments

The details of the amendments are as follows.

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
<u>(Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.)</u> <u>Article 16 The Company may, when convening a general meeting of shareholders, deem that it has provided information to shareholders pertaining to matters to be described or indicated in the reference documents for the general meeting of shareholders, business report, non-consolidated financial statements, and consolidated financial statements, by disclosing such information through the internet in accordance with the provisions provided in the Ordinance of the Ministry of Justice.</u>  <Newly established>	<Deleted>  (Measures for Electronic Provision, Etc.) <u>Article 16 The Company shall, when convening a general meeting of shareholders, provide information contained in the reference documents for the general meeting of shareholders, etc. electronically.</u>

Current Articles of Incorporation	Proposed Amendments
<p>&lt;Newly established&gt;</p>	<p><u>2. Among the matters to be provided electronically, the Company may choose not to include all or part of the matters stipulated in the Ordinance of the Ministry of Justice in the paper copy to be sent to shareholders who have requested it by the record date for voting rights.</u></p> <p><u>(Supplementary Provisions)</u></p> <p><u>1. The deletion of Article 16 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) of the current Articles of Incorporation and the new establishment of the proposed Article 16 (Measures for Electronic Provision, Etc.) shall come into effect on the date of enforcement of the amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) (the “Effective Date”).</u></p> <p><u>2. Notwithstanding the provisions of the preceding paragraph, Article 16 of the current Articles of Incorporation shall remain in force with respect to a general meeting of shareholders to be held on a date within six (6) months from the Effective Date.</u></p> <p><u>3. These supplementary provisions shall be deleted after the lapse of six (6) months from the Effective Date or the lapse of three (3) months from the date of the general meeting of shareholders set forth in the preceding paragraph, whichever is later.</u></p>

**Proposal 3:** Election of Twelve (12) Directors

The tenure of the office of all twelve (12) Directors including four (4) Outside Directors will expire at the conclusion of this year's Annual General Meeting of Shareholders. Accordingly, the Company proposes the election of twelve (12) Directors including four (4) Outside Directors.

The candidates for Directors are as follows:

No.	Name	Current positions and responsibilities at the Company
1	Manabu Obata [Reappointment]	President and Representative Director
2	Yuji Kawaguchi [Reappointment]	Senior Managing Director (East Japan Supervising Manager)
3	Katsumi Eri [Reappointment]	Managing Director (General Manager, Business Division)
4	Akiyoshi Hanyu [Reappointment]	Managing Director (General Manager, Technology Development Division)
5	Seiichi Nemoto [Reappointment]	Managing Director (Kanto Area Manager)
6	Isamu Nagasawa [Reappointment]	Director (West Japan Supervising Manager)
7	Jun Yamamoto [Reappointment]	Director (General Manager, Administration Division, General Manager, Legal Affairs and Compliance Department, and General Manager, Investment Strategy Office)
8	Tatsuya Ito [New appointment]	Senior Executive Officer (Vice General Manager, Planning Division and General Manager, Human Resources Planning Department)
9	Osamu Kobayashi [Reappointment] [Outside Director] [Independent Officer]	Outside Director
10	Haruko Shibumura [Reappointment] [Outside Director] [Independent Officer]	Outside Director
11	Takuya Kidokoro [Reappointment] [Outside Director] [Independent Officer]	Outside Director
12	Mieko Fukuda [Reappointment] [Outside Director] [Independent Officer]	Outside Director

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions		Number of shares of the Company held
1	Manabu Obata (December 25, 1956)  [Reappointment]	April 1982 May 2007	Joined the Company Executive Officer and Tokyo Area Manager of the Company President and Representative Director of Nichireki Tokushu Koji K.K.	24,917
		June 2011 June 2013 June 2015 June 2020	Senior Executive Officer and Vice General Manager, Business Division of the Company Managing Director and General Manager, Business Division of the Company President and Representative Director of the Company President and Representative Director of the Company (to present)	
[Reason for nomination as candidate for Director] Having led the sales divisions for many years, and strengthened profitability and implemented growth strategies through management reforms as President and Representative Director since June 2015, he has made major contributions to the business expansion and enhancement of business performance of the Group. The Company has nominated him as a candidate for Director based on its understanding that his abundant experience, capabilities, and knowledge as a corporate manager to date are indispensable to the management of the Company, in terms of strengthening group management and promoting the ongoing improvement of corporate value.				
2	Yuji Kawaguchi (March 16, 1958)  [Reappointment]	April 1980 June 2011	Joined the Company Director, Senior Executive Officer, and Kanto Area Manager of the Company President and Representative Director of Nichireki Road Co., Ltd.	15,404
		June 2013 April 2018 June 2018 April 2021	Managing Director and Kanto Area Manager of the Company President and Representative Director of Nichireki Road Co., Ltd. Managing Director and Tokyo/Kanto Supervising Manager of the Company Senior Managing Director and Tokyo/Kanto Supervising Manager of the Company Senior Managing Director and East Japan Supervising Manager of the Company (to present)	
[Reason for nomination as candidate for Director] Having engaged in sales operations for many years and served as the Area Manager over the branches, a President of a Group company, and a Supervising Manager since April 2018, he has contributed to the business promotion and enhancement of business performance of the Group. The Company has nominated him as a candidate for Director based on its understanding that his abundant experience and knowledge as well as his track record and insight as a corporate manager of a Group company are indispensable to the management of the Company, in terms of strengthening and promoting group management.				
3	Katsumi Eri (April 14, 1958)  [Reappointment]	September 1981 June 2010	Joined the Company Executive Officer and Kansai Area Manager of the Company President and Representative Director of Kinki Nichireki Koji K.K.	17,669
		June 2013 April 2014 June 2015 June 2020	Senior Executive Officer and Tokyo Area Manager of the Company President and Representative Director of Nichireki Tokushu Koji K.K. Senior Executive Officer and Vice General Manager, Business Division of the Company Managing Director and General Manager, Business Division of the Company Managing Director and General Manager, Business Division of the Company (to present)	
[Reason for nomination as candidate for Director] Having engaged in sales operations for many years and served as the Area Manager over the branches, a President of a Group company, and subsequently, as the General Manager of the Business Division since June 2015, he has led the strengthening of the Group's business foundation and improvement of profitability, and contributed to the enhancement of business performance. The Company has nominated him as a candidate for Director based on its understanding that his abundant business experience, track record, and insight are indispensable to the Company's management, in terms of aiming for the improvement of its corporate value through sustainable growth.				

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions		Number of shares of the Company held
4	Akiyoshi Hanyu (October 9, 1958)  [Reappointment]	April 1982	Joined the Company	13,950
		June 2011	Executive Officer and General Manager, Technical Research Center of the Company	
		June 2013	Director, Senior Executive Officer, and General Manager, Technical Research Center of the Company	
		June 2015	Managing Director and General Manager, Engineering and Manufacturing Division of the Company	
		April 2020	Managing Director and General Manager, Technology Development Division of the Company	
		June 2020	Managing Director and General Manager, Technology Development Division of the Company (to present)	
	[Reason for nomination as candidate for Director] Having engaged in research and development and technology-related operations for many years, he has promoted the development of the Company’s products and construction techniques. As head of the Technology Development Division, he has greatly contributed to the strengthening and development of the Group’s technological research and development base. The Company has nominated him as a candidate for Director based on its understanding that his high level of expertise and insight, abundant experience, and innovation capabilities are indispensable to the Company’s management.			
5	Seiichi Nemoto (September 7, 1958)  [Reappointment]	April 1982	Joined the Company	9,956
		May 2014	Senior Executive Officer and Tokyo Area Manager of the Company President and Representative Director of Nichireki Tokushu Koji K.K.	
		June 2017	Director, Senior Executive Officer, and Tokyo Area Manager of the Company President and Representative Director of Nichireki Tokushu Koji K.K.	
		April 2018	Director, Senior Executive Officer, and Kanto Area Manager of the Company	
		June 2021	Managing Director and Kanto Area Manager of the Company (to present)	
		(Significant concurrent positions) President and Representative Director of Nichireki Road Co., Ltd.		
	[Reason for nomination as candidate for Director] Having engaged in sales operations for many years and served as the Area Manager over the branches and a President of a Group company, he contributed to the enhancement of business management and performance of the Group. The Company has nominated him as a candidate for Director based on its understanding that his abundant business experience as well as his track record and insight as a corporate manager of a Group company are indispensable to the management of the Company, in terms of promoting group management.			

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions		Number of shares of the Company held
6	Isamu Nagasawa (July 28, 1959)  [Reappointment]	April 1983	Joined the Company	17,631
		April 2015	Executive Officer and Hokkaido Area Manager of the Company President and Representative Director of Hokkaido Nichireki Koji K.K.	
		May 2017	Executive Officer and Vice General Manager, Engineering and Manufacturing Division of the Company	
		June 2017	Director, Senior Executive Officer, and Vice General Manager, Engineering and Manufacturing Division of the Company	
		April 2019	Director, Senior Executive Officer, and Kyushu/Chugoku Supervising Manager of the Company	
		April 2021	Director and West Japan Supervising Manager of the Company (to present)	
[Reason for nomination as candidate for Director] Having engaged in sales operations for many years and served as the Area Manager over the branches, a President of a Group company, the Vice General Manager of the Engineering and Manufacturing Division, and Supervising Manager, he has led the organization and contributed to the enhancement of business performance. The Company has nominated him as a candidate for Director based on its understanding that his abundant business experience as well as his track record and insight as a corporate manager of a Group company will be indispensable to the management of the Company, in terms of promoting group management.				
7	Jun Yamamoto (July 31, 1966)  [Reappointment]	March 2020	Joined the Company General Manager, Legal Affairs Office and General Manager, Compliance Office of the Company	2,032
		April 2020	Senior Executive Officer and General Manager, Legal Affairs and Compliance Department of the Company	
		April 2021	Senior Executive Officer, General Manager, Legal Affairs and Compliance Department, and General Manager, Investment Strategy Office of the Company	
		June 2021	Director, General Manager, Administration Division, General Manager, Legal Affairs and Compliance Department, and General Manager, Investment Strategy Office of the Company (to present)	
[Reason for nomination as candidate for Director] At a financial institution, he experienced banking and securities operations. After joining the Company, he has mainly engaged in the administrative division such as general affairs, finance and legal affairs, and contributed to developing the Group's compliance and risk management framework and enhancing the corporate governance. The Company has nominated him as a candidate for Director based on its understanding that his abundant experience as well as his track record and insight are indispensable to the management of the Company.				



No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions		Number of shares of the Company held
8	Tatsuya Ito (May 15, 1963)  [New appointment]	April 1986    Joined the Company April 2013    General Manager, Technical Department of the Company April 2015    Executive Officer and General Manager, Technical Department of the Company April 2016    Executive Officer, General Manager, Corporate Planning Department, and General Manager, Personnel Department of the Company April 2020    Senior Executive Officer, General Manager, Corporate Planning Department, and General Manager, Personnel Department of the Company June 2021    Senior Executive Officer, Vice General Manager, Planning Division, General Manager, Corporate Planning Department, and General Manager, <b>Human Resources</b> Planning Department of the Company April 2022    Senior Executive Officer, Vice General Manager, Planning Division, and General Manager, <b>Human Resources</b> Planning Department of the Company (to present)	6,033	
[Reason for nomination as candidate for Director] Having engaged in the technical division for many years and achieved results in improving the development capabilities of the Company's products and construction techniques, he has contributed to the development and enhancement of the Group's administrative and organizational management framework as Executive Officer in charge of the <b>human resources</b> and corporate planning division. The Company has nominated him as a candidate for Director based on its understanding that his abundant experience as well as his track record and insight are indispensable to the management of the Company.				
9	Osamu Kobayashi (May 20, 1956)  [Reappointment] [Outside Director] [Independent Officer]	March 1983    Registered as a certified public accountant June 1983    Registered as a certified tax accountant August 1996    Director of Kobayashi Accounting Office (to present) June 2004    Outside Auditor of the Company June 2015    Outside Director of the Company (to present) (Significant concurrent positions) Outside Corporate Auditor of NOK CORPORATION	33,000	
[Reason for nomination as candidate for Outside Director and summary of expected roles] As a certified public accountant and a certified tax accountant, he has abundant experience, an extensive track record, and insight in corporate accounting and tax affairs. He has provided appropriate recommendations and advice at the Board of Directors meetings of the Company from an objective perspective independent from the members of management engaged in business execution. Accordingly, the Company has nominated him as a candidate for Outside Director in the hope of utilizing his high level of expertise and extensive experience for the management of the Company.				
10	Haruko Shibumura (December 6, 1964)  [Reappointment] [Outside Director] [Independent Officer]	April 1994    Registered as an attorney-at-law (Daini Tokyo Bar Association) Joined Law Offices of Homma & Komatsu (currently Homma & Partners) April 1999    Partner Attorney, Homma & Partners (to present) June 2015    Outside Auditor of the Company June 2019    Outside Director of the Company (to present) (Significant concurrent positions) Outside Director of TAMURA CORPORATION Outside Director (Director who is an Audit & Supervisory Committee Member) of Astellas Pharma Inc.	0	
[Reason for nomination as candidate for Outside Director and summary of expected roles] As an attorney, she has expertise, abundant experience, an extensive track record, and insight in corporate legal affairs including corporate compliance. She has provided appropriate recommendations and advice at the Board of Directors meetings of the Company from an objective perspective independent from the members of management engaged in business execution. Accordingly, the Company has nominated her as a candidate for Outside Director in the hope of utilizing her high level of expertise and extensive experience for the management of the Company.				

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions		Number of shares of the Company held
11	Takuya Kidokoro (September 23, 1974)	October 2001	Registered as an attorney-at-law (Tokyo Bar Association) Joined Okuno & Partners	0
	[Reappointment]	April 2011	Partner, Okuno & Partners (to present)	
	[Outside Director]	June 2019	Outside Auditor of the Company	
	[Independent Officer]	June 2021	Outside Director of the Company (to present) (Significant concurrent positions)	
		Executive Director and Lawyer of RISA Loan Servicing, Inc. Adviser (Administrative Law Judge) to Financial Services Agency		
	[Reason for nomination as candidate for Outside Director and summary of expected roles] As an attorney-at-law, he has abundant experience and track records in corporate restructuring and corporate legal affairs, as well as considerable knowledge about corporate management. Since assuming office as Outside Auditor in June 2019, he has provided appropriate recommendations and advice at the Board of Directors meetings of the Company from a fair, objective, and independent position. Accordingly, the Company has nominated him as a candidate for Outside Director in the hope of utilizing his high level of expertise and extensive experience for the management of the Company.			
12	Mieko Fukuda (April 1, 1965)	April 2001	Registered as a small and medium enterprise management consultant (a member of Chuo Chapter, Tokyo Small and Medium Enterprise Management Consultant Association)	0
	[Reappointment]			
	[Outside Director]	April 2021	Representative, Fukumoku Research Office (to present)	
	[Independent Officer]	June 2021	Outside Director of the Company (to present)	
	[Reason for nomination as candidate for Outside Director and summary of expected roles] She has abundant experience and specialist knowledge gained through her engagement in corporate management and marketing-related divisions. In particular, as a management consultant she possesses a high level of expertise in market research, analysis, and strategy development. The Company has nominated her as a candidate for Outside Director in the hope of utilizing her extensive experience, track records, and insight in the areas of organizational management and research for the management of the Company.			

- Notes:
1. There are no special interests between each candidate for Director and the Company.
  2. The Company has entered into directors and officers liability insurance agreements with insurance companies in order to cover damages that the insured may become liable for. If the candidates are (re-)elected, they will be insured under these insurance agreements. The Company plans to renew these agreements on the same terms at the time of the next renewal.
  3. Notes on Mr. Osamu Kobayashi, candidate for Outside Director
    - (1) Mr. Kobayashi is a candidate for Outside Director. Although he has never been involved in corporate management other than in the capacity of an Outside Director or an Outside Auditor, the Company has determined that he will be able to appropriately execute his duties as an Outside Director for the reasons stated above.
    - (2) His term of office as Outside Director will be seven (7) years at the conclusion of this General Meeting of Shareholders.
    - (3) Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company has entered into an agreement with Mr. Kobayashi to limit his liability for damages under Article 423, Paragraph 1 of the Companies Act. The limit of liability for damages under the agreement is the minimum amount of liability specified in Article 425, Paragraph 1 of the Companies Act. If the reelection of Mr. Kobayashi is approved, the Company intends to continue this agreement with him.
    - (4) The Company has designated Mr. Kobayashi as an independent officer as stipulated by the rules of the Tokyo Stock Exchange. If the reelection of Mr. Kobayashi is approved, the Company intends to continue his designation as an independent officer.
  4. Notes on Ms. Haruko Shibumura, candidate for Outside Director
    - (1) Ms. Shibumura is a candidate for Outside Director. Although she has never been involved in corporate management other than in the capacity of an Outside Director or an Outside Auditor, the Company has determined that she will be able to appropriately execute her duties as an Outside Director for the reasons stated above.
    - (2) Her term of office as Outside Director will be three (3) years at the conclusion of this General Meeting of Shareholders.
    - (3) Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company has entered into an agreement with Ms. Shibumura to limit her liability for damages under Article 423, Paragraph 1 of the Companies Act. The limit of liability for damages under the agreement is the minimum amount of liability specified in Article 425, Paragraph 1 of the Companies Act. If the reelection of Ms. Shibumura is approved, the Company intends to continue this agreement with her.
    - (4) The Company has designated Ms. Shibumura as an independent officer as stipulated by the rules of the Tokyo Stock Exchange. If the reelection of Ms. Shibumura is approved, the Company intends to continue her designation as an independent officer.
  5. Notes on Mr. Takuya Kidokoro, candidate for Outside Director
    - (1) Mr. Kidokoro is a candidate for Outside Director.
    - (2) His term of office as Outside Director will be one (1) year at the conclusion of this General Meeting of Shareholders.
    - (3) Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company has entered into an agreement with Mr. Kidokoro to limit his liability for damages under Article 423, Paragraph 1 of the Companies Act. The limit of liability for damages under the agreement is the minimum amount of liability specified in Article 425, Paragraph 1 of the Companies Act. If the reelection of Mr. Kidokoro is approved, the Company intends to continue this agreement with him.
    - (4) The Company has designated Mr. Kidokoro as an independent officer as stipulated by the rules of the Tokyo Stock Exchange. If the reelection of Mr. Kidokoro is approved, the Company intends to continue his designation as an independent officer.
  6. Notes on Ms. Mieko Fukuda, candidate for Outside Director
    - (1) Ms. Fukuda is a candidate for Outside Director.
    - (2) Her term of office as Outside Director will be one (1) year at the conclusion of this General Meeting of Shareholders.
    - (3) Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company has entered into an agreement with Ms. Fukuda to limit her liability for damages under Article 423, Paragraph 1 of the Companies Act. The limit of liability for damages under the agreement is the minimum amount of liability specified in Article 425, Paragraph 1 of the Companies Act. If the reelection of Ms. Fukuda is approved, the Company intends to continue this agreement with her.
    - (4) The Company has designated Ms. Fukuda as an independent officer as stipulated by the rules of the Tokyo Stock Exchange. If the reelection of Ms. Fukuda is approved, the Company intends to continue her designation as an independent officer.

**Proposal 4:** Election of One (1) Auditor

The tenure of the office of Auditor Mr. Akihiko Kataoka will expire at the conclusion of this year's Annual General Meeting of Shareholders. Accordingly, the Company proposes the election of one (1) Auditor.

The Board of Auditors has previously given its approval to this proposal.

The candidate for Auditor is as follows:

Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions		Number of shares of the Company held
Akihiko Kataoka (May 10, 1959)  [Reappointment]	April 1982	Joined the Company	7,940
	April 2011	General Manager, General Affairs Department and General Manager, Affiliated Business Department of the Company	
	May 2013	General Manager, Shikoku Branch of the Company President and Representative Director of Shikoku Nichireki Koji K.K.	
	April 2018	Executive Officer and Vice General Manager, Business Division of the Company	
	June 2018	Auditor of the Company (to present)	
[Reason for nomination as candidate for Auditor] Having engaged in the Group’s administration and management for many years, including administrative services such as general affairs, accounting and human resources, and served as General Manager of a branch and a President of a Group company, he has contributed to strengthening the organizational structure. He has served as Auditor of the Company since June 2018, and has abundant insight in the finance, accounting and internal control gained through his experience. The Company has nominated him as a candidate for Auditor in the hope of utilizing his insight for further appropriate auditing.			

- Notes:
1. There are no special interests between Mr. Kataoka and the Company.
  2. The Company has entered into directors and officers liability insurance agreements with insurance companies in order to cover damages that the insured may become liable for. If Mr. Kataoka is elected, he will be insured under these insurance agreements. The Company plans to renew these agreements on the same terms at the time of the next renewal.