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Securities Code: 1814

June 3, 2024

To our shareholders:

Kazunori Muraio, President & Representative Director
DAISUE CONSTRUCTION CO., LTD.
2-5-28 Kyutaro-machi, Chuo-ku, Osaka-shi, Osaka

Notice of the 78th Annual General Meeting of Shareholders

Please be notified that the 78th Annual General Meeting of Shareholders of DAISUE CONSTRUCTION CO., LTD. (the “Company”) will be held as indicated below.

When convening this General Meeting of Shareholders, the Company takes measures for providing information that constitutes the content of Reference Documents for the General Meeting of Shareholders, etc. (items for which the measures for providing information in electronic format are to be taken) in electronic format, and posts this information on the Company’s website. Please access the Company’s website by using the Internet address shown below to review the information.

The Company’s website:

<https://www.daisue.co.jp/ir/stock/meeting/> (in Japanese)

<https://www.daisue.co.jp/en/ir/meeting/>

In addition to posting items subject to measures for electronic provision on the website above, the Company also posts this information on the website of Tokyo Stock Exchange, Inc. (TSE). To access this information from the latter website, access the TSE website (Listed Company Search) by using the Internet address shown below, enter the issue name (DAISUE CONSTRUCTION) or securities code (1814), and click “Search,” and then click “Basic information” and select “Documents for public inspection/PR information.”

TSE website (Listed Company Search):

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

If you do not wish to attend the meeting in person, you may exercise your voting rights via the Internet or in writing. Please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 5:30 p.m. on Thursday, June 20, 2024 (JST).

- 1. Date and Time:** Friday, June 21, 2024, at 10:00 a.m. (JST)
(The venue opens at 9:00 a.m.)
- 2. Venue:** 9th floor Conference Room, Head Office of the Company
2-5-28 Kyutaro-machi, Chuo-ku, Osaka-shi, Osaka
- 3. Purpose of the Meeting:**
 - Matters to be reported:**
 1. Business Report and the Consolidated Financial Statements for the 78th fiscal year (from April 1, 2023 to March 31, 2024), and report by the Financial Auditor and the Audit and Supervisory Committee on the results of audits of the Consolidated Financial Statements.
 2. The Non-consolidated Financial Statements for the 78th fiscal year (from April 1, 2023 to March 31, 2024)
 - Matters to be resolved:**
 - Proposal No. 1: Election of Seven Directors (Excluding Directors serving on the Audit and Supervisory Committee)**
 - Proposal No. 2: Election of Three Directors Serving on the Audit and Supervisory Committee**
 - Proposal No. 3: Election of One Substitute Director Serving on the Audit and Supervisory Committee**

4. Matters determined in relation to the convocation:

- (1) For this General Meeting of Shareholders, we have delivered paper-based documents to all shareholders, regardless of whether or not they have requested them. Among the items subject to measures for electronic provision, in accordance with the provisions of laws and regulations and the Articles of Incorporation of the Company, the following items are not provided in the paper-based documents delivered to shareholders. The Audit and Supervisory Committee and the Financial Auditor have audited the documents subject to audit, including the following matters.
 - (i) The following matters in the Business Report
 - “Principal Content of Business Undertakings,” “Important Business Offices,” “Status of Employees,” “Major Lenders,” “Matters Related to the Company’s Stock Acquisition Rights,” “Summary of the Content of Limited Liability Agreements,” “Summary of the Content of Directors and Officers Liability Insurance Agreements,” “Status of the Financial Auditor,” “Systems for Ensuring Proper Business Activities,” and “Outline of the Operation of Systems for Ensuring Proper Business Activities”
 - (ii) “Consolidated Statement of Changes in Equity” in the Consolidated Financial Statements and “Notes to the Consolidated Financial Statements”
 - (iii) “Non-consolidated Balance Sheets,” “Non-consolidated Statements of Income,” and “Non-consolidated Statement of Changes in Equity” in the Non-consolidated Financial Statements and “Notes to the Non-consolidated Financial Statements”
 - (2) If voting rights are exercised in duplicate via the Internet and the voting form, the exercise of voting rights via the Internet shall be treated as valid. In addition, if voting rights are exercised multiple times via the Internet, the final vote submitted shall be treated as valid.
 - (3) If there is no indication of a vote for or against any proposal on a voting form that has been returned, it shall be deemed that you have indicated your approval.
- If you attend the meeting in person, please submit the enclosed voting form at the reception desk.
 - If revisions to the items subject to measures for electronic provision arise, a notice of the revisions and the details of the items before and after the revisions will be posted on the Company’s aforementioned website and the TSE website.

Reference Documents for the General Meeting of Shareholders

Proposals and Reference Information

Proposal No. 1: Election of Seven Directors (Excluding Directors serving on the Audit and Supervisory Committee)

The terms of office of all seven Directors (Excluding Directors serving on the Audit and Supervisory Committee; the same applies in this proposal) will expire upon the conclusion of this General Meeting of Shareholders. In addition, Director Hidehiro Gokon resigned as of March 31, 2024. Accordingly, the Company hereby requests the appointment of seven Directors.

A review by the Audit and Supervisory Committee found no matters requiring special mention.

The candidates for the positions are as follows:

Candidate No.	Name		Position	Number of Board of Directors meetings attended
1	Kazunori Murao	Reappointed Male	President & Representative Director, Executive President	16/16
2	Motohiro Kataoka	Reappointed Male	Director, Managing Executive Officer	16/16
3	Koichiro Tsuru	Reappointed Male	Director, Executive Officer	16/16
4	Kenjo Matsuda	Newly appointed Male	Executive Officer	-
5	Hiroki Nakashotani	Reappointed Outside Male	Outside Director	16/16
6	Harumi Isowa	Reappointed Outside Independent Female	Outside Director	16/16
7	Yuriko Kajiwara	Newly appointed Outside Independent Female	-	-

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
1	Kazunori Murao (January 24, 1965) Reappointed Male	<p>Apr. 1988 Joined the Company</p> <p>Apr. 2010 Leader of West Japan Technology Group</p> <p>Apr. 2012 General Manager of Building Work Department, Osaka Head Office</p> <p>Apr. 2013 Executive Officer</p> <p>Apr. 2015 General Manager of Osaka Head Office and in charge of Nagoya Branch</p> <p>June 2015 Director</p> <p>Apr. 2018 Managing Executive Officer</p> <p>Apr. 2019 General Manager of Tokyo Head Office</p> <p>Apr. 2020 President & Representative Director (current position) Executive President (current position)</p> <p>Apr. 2022 General Manager of DX Promotion Division</p> <p>Apr. 2024 General Manager of Business Strategy Division (current position)</p>	19,070 shares
<p>[Reasons for appointment]</p> <p>Kazunori Murao has a wealth of experience and advanced knowledge relating to the Company's operations through his service as President & Representative Director. In addition, he has been engaged in corporate management as a Director of the Company since 2015, appropriately fulfilling his duties. Therefore, the Company considers him suitably qualified as a Director of the Company and has nominated him once again as a candidate for Director.</p>			
2	Motohiro Kataoka (August 11, 1965) Reappointed Male	<p>Apr. 1989 Joined The Sanwa Bank, Limited (current MUFG Bank, Ltd.)</p> <p>Jan. 2015 General Manager of Tamatsukuri Branch Office</p> <p>May 2018 Joined the Company Executive Officer In charge of Management Strategy Department (current position) and CSR Promotion Office</p> <p>June 2019 Director (current position)</p> <p>Apr. 2020 In charge of Audit & Supervisory Department and Start-up Strategy Department (current position)</p> <p>Apr. 2022 Managing Executive Officer (current position) In charge of DX Promotion Department, in charge of Systems Department, and in charge of Sales Promotion Department</p> <p>Apr. 2024 In charge of DX Systems Strategy Department (current position)</p>	6,339 shares
<p>[Reasons for appointment]</p> <p>Motohiro Kataoka has broad financial knowledge and a wealth of experience gained through his service at a financial institution. As a Director of the Company since 2019, he has been in charge of Management Strategy Department, etc., appropriately fulfilling his duties. Therefore, the Company considers him suitably qualified as a Director of the Company and has nominated him once again as a candidate for Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
3	Koichiro Tsuru (October 6, 1963) Reappointed Male	Apr. 1988 Joined the Company	5,989 shares
		Mar. 2010 General Manager of Tokyo Renewal Business Department	
Apr. 2013 Executive Officer (current position) General Manager of Construction Sales Department, Tokyo Head Office			
Oct. 2017 General Manager of Building Work Department, Tokyo Head Office			
Apr. 2020 General Manager of Tokyo Head Office (current position) and Deputy General Manager of Sales Division			
June 2021 Director (current position)			
Apr. 2022 In charge of Design Department (current position)			
Apr. 2024 In charge of Tokyo Real Estate Business Department (current position) and in charge of Osaka Real Estate Business Department (current position)			
[Reasons for appointment] Koichiro Tsuru has a wealth of experience and advanced knowledge relating to the Company's operations, having been in charge of units such as the sales department. In addition, he has been engaged in corporate management as an Executive Officer since 2013 and as a Director since 2021, appropriately fulfilling his duties. Therefore, the Company considers him suitably qualified as a Director of the Company and has nominated him once again as a candidate for Director.			
4	Kenjo Matsuda (July 16, 1965) Newly appointed Male	Apr. 1988 Joined the Company	1,132 shares
		Apr. 2020 Executive Officer (current position) General Manager of Building Work Department, Tokyo Head Office	
Apr. 2022 General Manager of DX Promotion Division			
Apr. 2024 General Manager of Osaka Head Office (current position) and Deputy General Manager of Business Strategy Division (current position)			
[Reasons for appointment] Kenjo Matsuda has a wealth of experience and advanced knowledge relating to the Company's operations, having been in charge of units such as the technology department. In addition, he has been engaged in corporate management as an Executive Officer of the Company since 2020, appropriately fulfilling his duties. Therefore, the Company considers him suitably qualified as a Director of the Company and has nominated him as a candidate for Director.			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
5	Hiroki Nakashotani (March 12, 1970) Reappointed Outside Male	Apr. 1992 Joined the former Misawa Homes Co., Ltd. Apr. 2020 General Manager of Technology Department of Misawa Homes Co., Ltd. Apr. 2022 Executive Officer (current position) Deputy General Manager of Product and Technology Development Division (current position) and General Manager of Technology Department of Product and Technology Development Division (current position) June 2022 Outside Director of the Company (current position)	—
		<p>[Reasons for appointment and outline of expected role]</p> <p>Hiroki Nakashotani has a wealth of experience and broad insight as a manager through his service as an Executive Officer of another company, and he has been engaged in corporate management as an outside Director of the Company since 2022, appropriately fulfilling his duties. Therefore, the Company considers him suitably qualified as an outside Director of the Company and has nominated him once again as a candidate for an outside Director. In addition, the Company expects him to make useful proposals, etc. in the technology departments to achieve the full effect of the business alliance.</p>	
6	Harumi Isowa (April 12, 1963) Reappointed Outside Independent Female	Apr. 1988 Joined The Mainichi Newspapers Co., Ltd. Apr. 2006 General Manager of Kofu Branch Apr. 2017 General Manager of Digital Media Branch June 2018 General Manager of Sales Division II Director of Mainichi Advertising Inc. June 2020 General Manager of Representative's Office, Tokyo Headquarters June 2021 Outside Director of Kobelco Eco-Solutions Co., Ltd. June 2022 Outside Director of the Company (current position) June 2023 Outside Director of the Oriental Shiraishi Corporation (current position)	151 shares
		<p>[Reasons for appointment and outline of expected role]</p> <p>Harumi Isowa has a wealth of experience and broad insight as a manager through her service as a director and an outside director of other companies, and has been appropriately performing her duties as an outside Director of the Company since 2022. Therefore, the Company has nominated her as a candidate for an outside Director. If she is reappointed, she will be involved as a chairperson of the Remuneration Advisory Committee and a member of the Nomination Advisory Committee from an independent standpoint in the selection of candidates for the Company's Board of Directors and decisions on remuneration, etc.</p>	

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
7	Yuriko Kajiwara (October 13, 1963)	Apr. 1988 Joined Japan Broadcasting Corporation June 2017 General Manager of Programming Department, Osaka Broadcasting Station	-
	Newly appointed Outside Independent Female	June 2019 General Manager of Chiba Broadcasting Station June 2021 Director-General of the Management Committee Secretariat	
[Reasons for appointment and outline of expected role] Yuriko Kajiwara has a wealth of experience and broad insight through her duties at another company. Therefore, the Company has nominated her as a candidate for an outside Director. If she is appointed, she will be involved as a member of the Nomination Advisory Committee and the Remuneration Advisory Committee from an independent standpoint in the selection of candidates for the Company's Board of Directors and decisions on remuneration, etc.			

- Notes:
1. There is no special interest relationship between any of the candidates above and the Company.
 2. Hiroki Nakashotani, Harumi Isowa, and Yuriko Kajiwara are candidates for outside Director.
 3. The Company has entered into limited liability agreements with Hiroki Nakashotani and Harumi Isowa as provided for in Article 427, paragraph (1) of the Companies Act, and the amount of the liability limitation under said agreements is the minimum liability amount stipulated by laws and regulations. Upon the approval of their reappointment, the Company plans to continue such agreements with them. If the election of Yuriko Kajiwara is approved, the Company plans to enter into the same limited liability agreement with her.
 4. The Company has entered into a directors and officers liability insurance agreement with an insurance company as provided for in Article 430-3, paragraph (1) of the Companies Act, and the insurance policy will cover any compensation for damages resulting from the insured person, including the Director of the Company, being liable as well as damages caused by disputes and litigation expenses. If each candidate is elected and assumes office as a Director, they will become an insured person under this insurance agreement.
 5. Harumi Isowa satisfies the requirements for an independent officer as provided for by Tokyo Stock Exchange, and also satisfies the Company's independence standards, and the Company has submitted notification to the aforementioned exchange concerning her designation as an independent officer. Upon the approval of her reappointment, the Company plans for her designation as an independent officer to continue. At the conclusion of this meeting, her tenure as an outside Director of the Company will have been two years.
 6. Yuriko Kajiwara satisfies the requirements for an independent officer as provided for by Tokyo Stock Exchange, and also satisfies the Company's independence standards, and the Company plans to designate her as an independent officer if she is elected.
 7. At the conclusion of this meeting, the tenure of Hiroki Nakashotani as an outside Director of the Company will have been two years.

*The Company's independence standards are as set forth below.

[Independence standards for independent outside Directors]

The Company has established independence standards for outside Directors of the Company as follows to ensure the necessary objectivity and transparency for appropriate corporate governance of the Company. When an outside Director falls under any of the following items, they are deemed not to have sufficiently satisfied the Company's requirements for independence.

- (1) A person from the Company and its consolidated subsidiaries (hereinafter the "Group"). (A person from the Group refers to a person who has been employed or otherwise served in the Group within the past ten years of assuming position as Director of the Company.)
- (2) A major shareholder, defined as holding 10% or more of the total number of voting rights of the Company, or a person who executes the business of an entity that is a major shareholder.
- (3) A person who executes the business of an entity that is a major trading partner of the Group whose transactions with the Company make up more than 3% of the Company's consolidated sales.
- (4) A professional such as a consultant, accountant, or attorney who receives a large amount (over ¥10 million) of money or other property from the Group.
- (5) A person who receives donations of a large amount (over ¥10 million) from the Group.
- (6) A major lender of the Group (over 5% of consolidated net assets) or a person who executes the business of such an entity (including all such persons who have executed business of the entity within the past ten years of assuming position as Director of the Company).
- (7) A person whose close relative (within the second degree of kinship) falls under any of the above items (1) to (6).
- (8) A person who, at any time in the last five years, fell under any of the above items (2) to (5).

- (9) A person who, irrespective of whether they fall under any of the above items, can be reasonably judged unable to fulfill duties as an outside Director from an independent standpoint from the Company.

Proposal No. 2: Election of Three Directors Serving on the Audit and Supervisory Committee

The terms of office of all three Directors serving on the Audit and Supervisory Committee will expire upon the conclusion of this General Meeting of Shareholders. Accordingly, the Company hereby requests the appointment of three Directors serving on the Audit and Supervisory Committee.

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

The candidates for the positions are as follows:

Candidate No.	Name		Position	Number of Board of Directors meetings attended
1	Nobuhiro Maeda	Reappointed Male	Director, Audit and Supervisory Committee Member (full-time)	16/16
2	Masaaki Yasuoka	Reappointed Outside Independent Male	Outside Director, Audit and Supervisory Committee	16/16
3	Akinori Tani	Reappointed Outside Independent Male	Outside Director, Audit and Supervisory Committee	16/16

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
1	Nobuhiro Maeda (August 14, 1953) Reappointed Male	<p>Apr. 1972 Joined the Company</p> <p>Apr. 2009 Executive Officer In charge of Production Management Department</p> <p>Apr. 2011 General Manager of Osaka Condominium Business Department</p> <p>Apr. 2012 General Manager of Technology Department, Osaka Head Office</p> <p>Apr. 2013 In charge of Safety and Environmental Quality Department</p> <p>Apr. 2015 In charge of General Affairs Department</p> <p>June 2015 Director</p> <p>Oct. 2015 In charge of Human Resources Department and Audit Department</p> <p>Apr. 2016 Managing Executive Officer</p> <p>Apr. 2017 In charge of CS Department</p> <p>Apr. 2018 Senior Managing Executive Officer</p> <p>Apr. 2020 Executive Vice President In charge of Systems Department</p> <p>June 2022 Director, Audit and Supervisory Committee Member (full-time) of the Company (current position)</p>	8,864 shares
<p>[Reasons for appointment]</p> <p>Nobuhiro Maeda has a wealth of experience, achievements, and knowledge gained through his service as a Director and Audit and Supervisory Committee of the Company, and the Company judges that he can audit and supervise the execution of duties by Directors from an objective and fair standpoint. Therefore, the Company has nominated him once again as a candidate for Director serving on the Audit and Supervisory Committee.</p>			
2	Masaaki Yasuoka (January 10, 1956) Reappointed Outside Independent Male	<p>Apr. 1979 Joined The Sanwa Bank, Limited (current MUFG Bank, Ltd.)</p> <p>May 2006 General Manager of Credit Office of The Bank of Tokyo-Mitsubishi UFJ, Ltd. (current MUFG Bank, Ltd.)</p> <p>June 2008 Representative Director and President of Mobit Co., Ltd. (current Sumitomo Mitsui Card Company, Limited)</p> <p>June 2013 Standing Audit & Supervisory Board Member of Mitsubishi UFJ NICOS Co., Ltd.</p> <p>June 2015 Representative Director, Senior Managing Executive Officer of Unitika Ltd.</p> <p>June 2020 Outside Director, Audit and Supervisory Committee of the Company (current position) Outside Director of Nippon Computer Dynamics Co., Ltd. (current NCD Co., Ltd.) (current position)</p>	580 shares
<p>[Reasons for appointment and outline of expected role]</p> <p>Masaaki Yasuoka has a wealth of financial knowledge and experience and knowledge as a manager gained through his service as a director and an audit & supervisory board member of other companies. In addition, he has appropriately fulfilled his duties as an outside Director, Audit and Supervisory Committee of the Company since 2020. Therefore, the Company has nominated him once again as a candidate for outside Director serving on the Audit and Supervisory Committee. If he is reappointed, he will be involved as a member of the Nomination Advisory Committee and Remuneration Advisory Committee from an independent standpoint in the selection of candidates for the Company's Board of Directors and decisions on remuneration, etc.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
3	Akinori Tani (May 29, 1975)	Dec. 2010 Registered as an attorney at law (current position) Jan. 2011 Joined Kitahama Partners Jan. 2018 Partner Jan. 2019 Partner of Kitahama Partners LPC. (current position) June 2022 Outside Director, Audit and Supervisory Committee of the Company (current position)	758 shares
	Reappointed Outside Independent Male	[Reasons for appointment and outline of expected role] Akinori Tani has abundant experience and knowledge cultivated through his service as an attorney-at-law. In addition, he has broad financial knowledge. Therefore, the Company has nominated him once again as a candidate for outside Director serving on the Audit and Supervisory Committee. If he is reappointed, he will be involved as a member of the Nomination Advisory Committee and Remuneration Advisory Committee from an independent standpoint in the selection of candidates for the Company's Board of Directors and decisions on remuneration, etc.	

- Notes:
1. There is no special interest relationship between any of the candidates above and the Company.
 2. Masaaki Yasuoka and Akinori Tani are candidates for outside Director.
 3. The Company has entered into a limited liability agreement with Nobuhiro Maeda, Masaaki Yasuoka and Akinori Tani as provided for in Article 427, paragraph (1) of the Companies Act, and the amount of the liability limitation under said agreement is the minimum liability amount stipulated by laws and regulations. Upon the approval of their reappointments, the Company plans to continue such agreement with them.
 4. The Company has entered into a directors and officers liability insurance agreement with an insurance company as provided for in Article 430-3, paragraph (1) of the Companies Act, and the insurance policy will cover any compensation for damages resulting from the insured person, including the Director of the Company, being liable as well as damages caused by disputes and litigation expenses. If each candidate is elected and assumes office as a Director serving on the Audit and Supervisory Committee, they will become an insured person under this insurance agreement.
 5. Masaaki Yasuoka and Akinori Tani satisfy the requirements for an independent officer as provided for by Tokyo Stock Exchange, and also satisfies the Company's independence standards, and the Company has submitted notification to the aforementioned exchange concerning their designation as an independent officer. Upon the approval of their reappointment, the Company plans for their designation as an independent officer to continue. At the conclusion of this meeting, their tenure as an outside Director serving on the Audit and Supervisory Committee of the Company will have been four years for Masaaki Yasuoka and two years for Akinori Tani.

Proposal No. 3: Election of One Substitute Director Serving on the Audit and Supervisory Committee

To prepare for the case where the number of Directors serving on the Audit and Supervisory Committee falls below the number required by laws and regulations, the Company hereby requests the appointment of one substitute Director serving on the Audit and Supervisory Committee.

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

The candidate for substitute Director serving on the Audit and Supervisory Committee is as follows:

Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
<p>Makoto Fujiwara (April 28, 1980)</p> <p>Outside Independent Male</p>	<p>Dec. 2007 Registered as an attorney at law (current position)</p> <p>Jan. 2008 Joined Kitahama Partners</p> <p>Jan. 2015 Partner</p> <p>June 2016 Outside Audit & Supervisory Board Member of PHYZ, Inc.</p> <p>June 2019 Outside Audit & Supervisory Board Member of PHYZ Holdings Inc. (current position)</p> <p>Jan. 2020 Partner of Kitahama Partners LPC. (current position)</p> <p>Mar. 2022 Outside Audit & Supervisory Board Member of Nasa Home Co., Ltd. (current position)</p>	<p>—</p>
<p>[Reasons for appointment and outline of expected role]</p> <p>Makoto Fujiwara has abundant experience and knowledge cultivated through his service as an attorney-at-law, as well as abundant financial knowledge through his service as an outside Audit & Supervisory Board Member of other companies. Therefore, the Company has nominated him as a candidate for substitute outside Director serving on the Audit and Supervisory Committee. If he is appointed as an outside Director serving on the Audit and Supervisory Committee, he will be involved as a member of the Nomination Advisory Committee and Remuneration Advisory Committee from an independent standpoint in the selection of candidates for the Company's Board of Directors and decisions on remuneration, etc.</p>		

- Notes:
1. There is no special interest relationship between the candidate above and the Company.
 2. Makoto Fujiwara is a candidate for substitute outside Director serving on the Audit and Supervisory Committee.
 3. If Makoto Fujiwara is appointed as an outside Director serving on the Audit and Supervisory Committee, the Company plans to enter into a limited liability agreement with him as provided for in Article 427, paragraph (1) of the Companies Act. The amount of the liability limitation under said agreement is the minimum liability amount stipulated by laws and regulations.
 4. The Company has entered into a directors and officers liability insurance agreement with an insurance company as provided for in Article 430-3, paragraph (1) of the Companies Act, and the insurance policy will cover any compensation for damages resulting from the insured person, including the Director of the Company, being liable as well as damages caused by disputes and litigation expenses. If the candidate assumes office as an outside Director serving on the Audit and Supervisory Committee, he will become an insured person under this insurance agreement.
 5. Makoto Fujiwara satisfies the requirements for an independent officer as provided for by Tokyo Stock Exchange, and also satisfies the Company's independence standards, and the Company plans to designate him as an independent officer if he is appointed as an outside Director serving on the Audit and Supervisory Committee.

[Reference]

**Diversity of the Board of Directors and the Audit and Supervisory Committee
(if Proposal No. 1 and Proposal No. 2 are approved)**

Candidate No. of Directors (excluding Directors serving on the Audit and Supervisory Committee)	Name	Gender	Outside	Independence (outside only)	Knowledge and experience expected by the Company*					
					Corporate management	Finance and accounting	Legal compliance	DX IT	Sales	Technology
1	Kazunori Murao	Male			●				●	●
2	Motohiro Kataoka	Male			●	●	●	●	●	
3	Koichiro Tsuru	Male			●				●	●
4	Kenjo Matsuda	Male			●			●		●
5	Hiroki Nakashotani	Male	●		●					●
6	Harumi Isowa	Female	●	●	●			●	●	
7	Yuriko Kajiwara	Female	●	●				●	●	

* The above list does not represent all the knowledge and experience of the candidates.

Directors serving on the Audit and Supervisory Committee	Name	Gender	Outside	Independence (outside only)	Knowledge and experience expected by the Company*					
					Corporate management	Finance and accounting	Legal compliance	DX IT	Sales	Technology
1	Nobuhiro Maeda	Male			●	●	●	●	●	●
2	Masaaki Yasuoka	Male	●	●	●	●	●		●	
3	Akinori Tani	Male	●	●	●	●	●			

* The above list does not represent all the knowledge and experience of the candidates.