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(Securities Code: 9869)

December 2, 2024

To our shareholders:

Kazuya Kato, Representative Director and
President Executive Officer
KATO SANGYO CO., LTD.
9-20, Matsubara-cho, Nishinomiya, Hyogo

Notice of the 78th Annual General Meeting of Shareholders

We are pleased to announce the 78th Annual General Meeting of Shareholders of KATO SANGYO CO., LTD. (the “Company”), which will be held as indicated below.

In convening this General Meeting of Shareholders, the Company has taken measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (items subject to measures for electronic provision) in electronic format, and has posted the information on each of the following websites. Please access either of the websites to view the information.

The Company website:

https://www.katosangyo.co.jp/irinfo/shareholders_meeting/ (in Japanese)

TSE website (Listed Company Search):

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

(Access the TSE website by using the internet address shown above, enter “KATO SANGYO” in “Issue name (company name)” or the Company’s securities code “9869” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.” Under “Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].”)

If you are unable to attend the meeting in person, you can exercise your voting rights in writing (by postal mail) or via the internet. Please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights before Thursday, December 19, 2024, at 5:30 p.m. (JST).

1. **Date and Time:** Friday, December 20, 2024, at 10:00 a.m. (JST)
2. **Venue:** Large conference room, South building 4th Floor, Head Office of the Company
8-5, Matsubara-cho, Nishinomiya, Hyogo

3. Purpose of the Meeting

Matters to be reported

1. The Business Report and the Consolidated Financial Statements for the 78th fiscal year (from October 1, 2023 to September 30, 2024), and the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Board
2. The Non-consolidated Financial Statements for the 78th fiscal year (from October 1, 2023 to September 30, 2024)

Matters to be resolved

Proposal No. 1: Appropriation of Surplus

Proposal No. 2: Election of Eight (8) Directors

Proposal No. 3: Election of Two (2) Audit & Supervisory Board Members

- When you attend the meeting, you are kindly requested to present the voting form at the reception. Also, please be sure to bring this Notice with you.
- 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 websites mentioned above.
- In principle you are to check items subject to measures for electronic provision by accessing either of the websites mentioned above, and we have decided to deliver paper-based documents including the items only to shareholders who request the delivery of paper-based documents by the record date. However, for this General Meeting of Shareholders, we have delivered paper-based documents including the items subject to measures for electronic provision to all shareholders with voting rights, regardless of whether or not they have requested them.

In accordance with the provisions of laws and regulations and Article 14, paragraph 2 of the Company's Articles of Incorporation, the following items subject to measures for electronic provision are excluded from the paper-based documents delivered to shareholders who have requested delivery of such documents. The Audit & Supervisory Board Members and the Financial Auditor have audited the documents subject to audit, including the following items.

- (1) "Basic Policy Regarding the Development of the Internal Control System" and "Overview of the Operational Status of the Internal Control System" in the Business Report
- (2) "Consolidated Statements of Changes in Equity" and "Notes to the Consolidated Financial Statements" in the Consolidated Financial Statements
- (3) "Non-consolidated Statements of Changes in Equity" and "Notes to the Non-consolidated Financial Statements" in the Non-consolidated Financial Statements

Guidance to On-demand Video Streaming of the General Meeting of Shareholders

A part of this General Meeting of Shareholders will be posted on the Company's Website (Scheduled to be released in late December)

https://www.katosangyo.co.jp/irinfo/shareholders_meeting/ (in Japanese)

Reference Documents for the General Meeting of Shareholders

Proposals and Reference Information

Proposal No. 1: Appropriation of Surplus

We recognize that returning our profits to our shareholders is an important policy of management and have adopted a progressive dividend policy^{*1} of paying dividends that are stable and commensurate with business performance while improving our earning capacity and enhancing our financial structure. Under this policy, we aim to raise the dividend payout ratio to 40% in stages by continuously increasing the dividends, in principle, by up to ¥20 per share on an annual basis^{*2}. In addition, with respect to internal reserves, we will proactively utilize them for enrichment of logistics function, information system upgrade, as well as the investment in new businesses for further strengthening our management base.

Furthermore, the Company previously announced that for three fiscal years it will pay a special dividend of ¥3 per share, beginning with the year-end dividend for the 76th fiscal year, and accordingly it proposes to pay the special dividend of ¥3 per share this fiscal year also.

In accordance with the aforementioned policy, the Company proposes the appropriation of surplus for the 78th fiscal year as follows:

As a result, including the interim dividend of ¥55, the dividends for this fiscal year will be ¥120 per share.

*1: A policy under which dividend amounts, in principle, are not reduced, but are maintained or increased.

*2: Scheduled to start from the fiscal year ending September 30, 2025

Year-end dividends

- (1) Type of dividend property

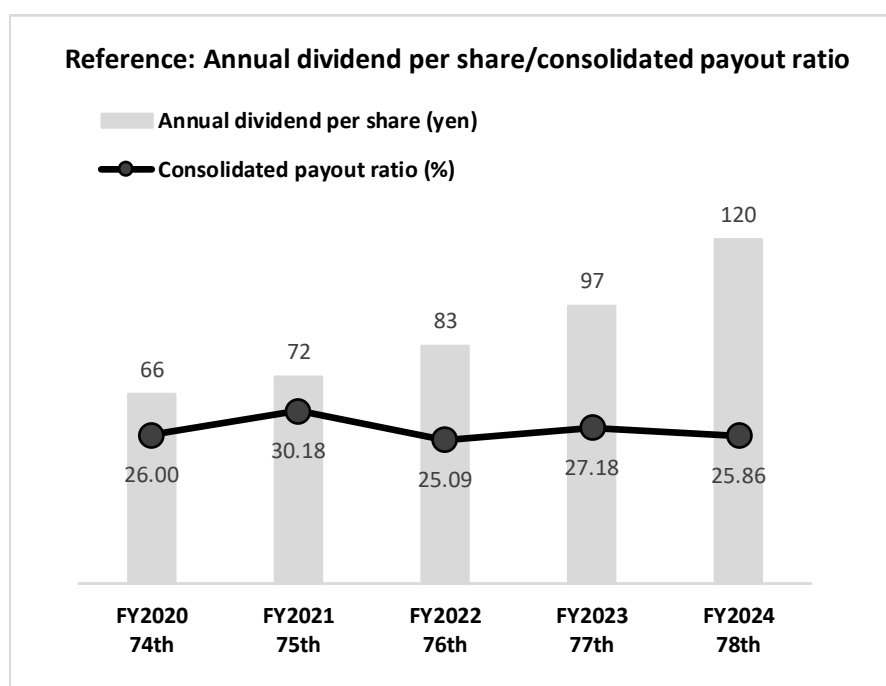
To be paid in cash.

- (2) Allotment of dividend property to shareholders and their aggregate amount
¥65 per common share of the Company (including a special dividend of ¥3)

Total payment: ¥2,025,083,710

- (3) Effective date of dividends of surplus

December 23, 2024



Proposal No. 2: Election of Eight (8) Directors

The terms of office of all eight (8) Directors will expire at the conclusion of this meeting.

Therefore, we propose to elect eight (8) Directors, including three (3) Outside Directors, to enhance the corporate governance.

The candidates for Director are as follows:

Candidate No.	Name	Attributes	Current position and responsibilities in the Company	Tenure
1	Kazuya Kato	[Reelection]	Representative Director and President Executive Officer	29 years
2	Toshinao Nakamura	[Reelection]	Director and Senior Managing Executive Officer Chief of Sales Headquarters and Responsible for Group Sales	9 years
3	Keisuke Hibi	[Reelection]	Director and Managing Executive Officer Chief of Logistics Headquarters and Responsible for Logistics Business	8 years
4	Shigenori Tsuguie	[Reelection]	Director and Senior Executive Officer Chief of Administration Headquarters, Responsible for Group Administration, General Manager of General Affairs Department	7 years
5	Takashi Onishi	[Reelection]	Director and Senior Executive Officer Division Manager of Chushikoku Division	3 years
6	Yusuke Yasokawa	[Reelection] [Outside] [Independent]	Outside Director	9 years
7	Ayako Kaiho	[Reelection] [Outside] [Independent]	Outside Director	6 years
8	Hidehiko Aoki	[Reelection] [Outside] [Independent]	Outside Director	3 years

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company (Significant concurrent positions outside the Company)
1	<p data-bbox="448 546 571 573">[Reelection]</p> <p data-bbox="427 607 592 663">Kazuya Kato (July 10, 1969)</p> <p data-bbox="341 725 678 804">(Number of the Company's shares owned) 54,286</p>	<p data-bbox="694 255 1075 282">Mar. 1994 Joined the Company</p> <p data-bbox="694 293 1355 349">Dec. 1995 Director, General Manager of Presidential Affairs Office</p> <p data-bbox="694 360 1283 416">Oct. 1996 Director, General Manager of Distribution Department</p> <p data-bbox="694 427 1394 483">Dec. 1997 Director, Responsible for Logistics, General Manager of Sales Planning Department</p> <p data-bbox="694 495 1394 551">Apr. 1999 Director, Responsible for Logistics, Assistant of Sales Division</p> <p data-bbox="694 562 1326 618">Dec. 1999 Managing Director, Responsible for Logistics, Assistant of Sales Division</p> <p data-bbox="694 629 1378 685">Mar. 2000 Managing Director, Chief of Systems Headquarters, Assistant Chief of Sales Headquarters</p> <p data-bbox="694 696 1374 775">Dec. 2001 Senior Managing Director, Chief of Administration Headquarters, Systems Headquarters and Related Operations Headquarters</p> <p data-bbox="694 786 1246 813">Dec. 2003 President and Representative Director</p> <p data-bbox="694 824 1337 880">Dec. 2012 President and Representative Director, Chief of Systems Headquarters</p> <p data-bbox="694 891 1374 947">Dec. 2016 President and Representative Director, Responsible for Information Systems</p> <p data-bbox="694 958 1246 985">Dec. 2019 President and Representative Director</p> <p data-bbox="694 996 1347 1052">Dec. 2023 Representative Director and President Executive Officer (present position)</p> <p data-bbox="694 1064 1235 1090">(Significant concurrent positions outside the Company)</p> <p data-bbox="694 1102 751 1128">None</p>
<p data-bbox="194 1106 707 1133">[Reasons for nomination as a candidate for Director]</p> <p data-bbox="194 1144 1388 1276">Kazuya Kato has extensive contacts in the food distribution industry and abundant experience as a corporate manager, with both outstanding personality and insight. Serving as the President and Representative Director of the Company since December 2003, he has been leading the Group-wide management and contributing to improving the Company's corporate value. Accordingly, the Company has judged that Kazuya Kato is well-qualified to contribute to the continuous improvement of the Company's corporate value, and has nominated him as a candidate to continue serving as Director.</p>		

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company (Significant concurrent positions outside the Company)
2	<p data-bbox="448 725 571 752">[Reelection]</p> <p data-bbox="400 781 619 842">Toshinao Nakamura (September 7, 1967)</p> <p data-bbox="341 904 678 983">(Number of the Company's shares owned) 20,994</p>	<p data-bbox="694 255 799 282">Apr. 1991</p> <p data-bbox="874 255 1070 282">Joined the Company</p> <p data-bbox="694 293 794 320">Oct. 2008</p> <p data-bbox="874 293 1385 320">Branch Manager of Nagoya Branch, Chubu Division</p> <p data-bbox="694 331 794 358">Apr. 2011</p> <p data-bbox="874 331 1305 392">General Manager of Wide-Area Distribution Department</p> <p data-bbox="694 398 794 425">Dec. 2013</p> <p data-bbox="874 398 1366 459">Executive Officer, General Manager of Wide-Area Distribution Department</p> <p data-bbox="694 465 794 492">Dec. 2014</p> <p data-bbox="874 465 1378 526">Executive Officer, General Manager of Wide-Area Distribution Department and Private Label Division</p> <p data-bbox="694 533 794 560">Dec. 2015</p> <p data-bbox="874 533 1337 607">Director, Assistant Chief of Sales Headquarters, General Manager of Wide-Area Distribution Department and Private Label Division</p> <p data-bbox="694 613 794 640">Aug. 2017</p> <p data-bbox="874 613 1350 696">Director, Assistant Chief of Sales Headquarters, Responsible for Wide-Area Distribution, General Manager of Private Label Division</p> <p data-bbox="694 703 794 730">Dec. 2018</p> <p data-bbox="874 703 1390 842">Managing Director, Assistant Chief of Sales Headquarters, Responsible for Wide-Area Distribution, General Manager of Private Label Division, Responsible for Private Label Business and International Business</p> <p data-bbox="694 848 794 875">Apr. 2019</p> <p data-bbox="874 848 1302 965">Managing Director, Assistant Chief of Sales Headquarters, Responsible for Wide-Area Distribution, Private Label Business, and International Business</p> <p data-bbox="694 972 794 999">Dec. 2019</p> <p data-bbox="874 972 1278 1088">Managing Director, Vice Chief of Sales Headquarters, Responsible for Wide-Area Distribution, Private Label Business, and International Business</p> <p data-bbox="694 1095 794 1122">Dec. 2021</p> <p data-bbox="874 1095 1378 1200">Managing Director, Vice Chief of Sales Headquarters, Responsible for Wide-Area Distribution, Private Label Business, and operations in Chubu-Area</p> <p data-bbox="694 1207 794 1234">Dec. 2022</p> <p data-bbox="874 1207 1289 1290">Managing Director, Vice Chief of Sales Headquarters, Responsible for Wide-Area Distribution and operations in Chubu-Area</p> <p data-bbox="694 1296 794 1323">Dec. 2023</p> <p data-bbox="874 1296 1350 1379">Director and Senior Managing Executive Officer, Chief of Sales Headquarters and Responsible for Group Sales (present position)</p> <p data-bbox="694 1386 1230 1413">(Significant concurrent positions outside the Company)</p> <p data-bbox="694 1420 751 1447">None</p>
<p data-bbox="197 1464 703 1491">[Reasons for nomination as a candidate for Director]</p> <p data-bbox="197 1498 1385 1606">Toshinao Nakamura has abundant business experience and insight in the sales area. He has been contributing to reinforcing private label products and securing stable income. Accordingly, the Company has judged that Toshinao Nakamura is well-qualified to contribute to the continuous improvement of the Company's corporate value, and has nominated him as a candidate to continue serving as Director.</p>		

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company (Significant concurrent positions outside the Company)	
3	[Reelection] Keisuke Hibi (December 28, 1965) (Number of the Company's shares owned) 7,449	Apr. 1989	Joined the Company
		Oct. 2010	General Manager of Logistics Department
		Dec. 2014	Executive Officer, Vice Chief of Systems Headquarters, General Manager of Logistics Department
		Dec. 2016	Director, Chief of Logistics Headquarters, General Manager of Logistics Department
		Dec. 2018	Director, Chief of Logistics Headquarters, General Manager of Logistics Department, Responsible for Logistics Business
		Jan. 2019	Director, Chief of Logistics Headquarters, Responsible for Logistics Business
		Dec. 2023	Director and Managing Executive Officer, Chief of Logistics Headquarters and Responsible for Logistics Business (present position)
		(Significant concurrent positions outside the Company) Representative Director, Kato Logistics Co., Ltd.	
[Reasons for nomination as a candidate for Director]			
Keisuke Hibi has abundant experience and insight in the logistics departments and presently leads the Company in the area of logistics as the Chief of the Logistics Headquarters and a person responsible for the Logistics Business. Accordingly, the Company has judged that Keisuke Hibi is well-qualified to contribute to the continuous improvement of the Company's corporate value, and has nominated him as a candidate to continue serving as Director.			
4	[Reelection] Shigenori Tsuguie (September 24, 1972) (Number of the Company's shares owned) 183,830	Apr. 1995	Joined the Company
		Apr. 2012	Assigned to General Manager of General Affairs Department (temporarily transferred to K-Teion Foods Co., Ltd.)
		Dec. 2015	General Manager of General Affairs Department and Environmental Management Department
		Dec. 2016	Executive Officer, General Manager of General Affairs Department and Environmental Management Department
		Dec. 2017	Director, Vice Chief of Administration Headquarters, General Manager of General Affairs Department and Environmental Management Department
		Apr. 2018	Director, Vice Chief of Administration Headquarters, General Manager of General Affairs Department
		Dec. 2018	Director, Chief of Administration Headquarters, Responsible for Group Administration
		Dec. 2021	Director, Chief of Administration Headquarters, Responsible for Group Administration, International Business
		Oct. 2022	Director, Chief of Administration Headquarters, Responsible for Group Administration, International Business, and General Manager of General Affairs Department
		Dec. 2023	Director and Senior Executive Officer, Chief of Administration Headquarters, Responsible for Group Administration, General Manager of General Affairs Department (present position)
		(Significant concurrent positions outside the Company) President and Representative Director, Kato SC Asia Investment Co., Ltd.	
[Reasons for nomination as a candidate for Director]			
Shigenori Tsuguie has been mainly engaged in business in the administration departments and has abundant experience and insight. He also leads the Company in areas of corporate governance and business management through institutional reforms. Accordingly, the Company has judged that Shigenori Tsuguie is well-qualified to contribute to the continuous improvement of the Company's corporate value, and has nominated him as a candidate to continue serving as Director.			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company (Significant concurrent positions outside the Company)	
5	[Reelection] Takashi Onishi (October 13, 1967) (Number of the Company's shares owned) 4,649	May 1992 Feb. 2015 Apr. 2019 Dec. 2019 Dec. 2021 May 2022 Oct. 2022 Dec. 2023	Joined the Company Branch Manager of Matsuyama Branch, Chushikoku Division Division Manager of Chushikoku Division Executive Officer, Division Manager of Chushikoku Division Director, Division Manager of Chushikoku Division Director, Division Manager of Chushikoku Division, Branch Manager of Hiroshima Branch Director, Division Manager of Chushikoku Division Director and Senior Executive Officer, Division Manager of Chushikoku Division (present position) (Significant concurrent positions outside the Company) None
[Reasons for nomination as a candidate for Director] Takashi Onishi has been mainly engaged in sales-related business and has developed broad range of customer relationship. He has also been contributing to reinforcing sales capabilities and securing stable income. Accordingly, the Company has judged that Takashi Onishi is well-qualified to contribute to the continuous improvement of the Company's corporate value, and has nominated him as a candidate to continue serving as Director.			
6	[Reelection] [Outside Officer] [Independent Officer] Yusuke Yasokawa (October 22, 1965) (Number of the Company's shares owned) -	Apr. 1989 Jan. 1999 May 2013 Aug. 2015 Dec. 2015 Sept. 2018 Feb. 2019	Joined NIPPON TELEGRAPH AND TELEPHONE CORPORATION Joined The Boston Consulting Group Joined P&E Directions, Inc. Director Founded Y-Knot Inc. Representative Director (present position) Outside Director, the Company (present position) Outside Director, unerry Inc. (present position) CEO, MYCARE Hawaii Inc. (present position) (Significant concurrent positions outside the Company) Representative Director, Y-Knot Inc. CEO, MYCARE Hawaii Inc.
[Reasons for nomination as a candidate for Outside Director and overview of expected roles] Yusuke Yasokawa has abundant and significant experience in company management including the development and implementation support of growth strategies and medium-term business plans, development of financial strategies and capitalization policies, and group company management in various firms such as consulting firms. For the aforementioned reasons, the Company has nominated him as a candidate to continue serving as Outside Director to have him offer objective advice on management in general from a broad perspective, unconstrained by the industry to which the Company belongs, and contribute to sustainable growth of the Company and improvement of corporate governance.			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company (Significant concurrent positions outside the Company)
7	<p>[Reelection] [Outside Officer] [Independent Officer]</p> <p>Ayako Kaiho (January 29, 1962)</p> <p>(Number of the Company's shares owned) -</p>	<p>Sept. 2000 Joined Fidelity Securities K.K. Director, Online Trade & New Business Development</p> <p>Sept. 2006 Joined Hitachi Consulting Co., Ltd. Senior Director, Financial Service</p> <p>May 2010 Joined IBM Japan, Ltd. Partner, Global Business Services</p> <p>June 2015 Joined EY Advisory & Consulting Co., Ltd. Director, Life Science</p> <p>Oct. 2017 Founded Office Kaiho Representative Director (present position)</p> <p>Dec. 2018 Outside Director, the Company (present position)</p> <p>July 2020 Senior Director, Service Delivery, Suvoda Software G.K.</p> <p>Jan. 2024 Outsider Audit, Juro Sciences Co., Ltd. (present position)</p> <p>Mar. 2024 Outsider Audit, SFG SCIENCES Co., Ltd. (present position)</p> <p>(Significant concurrent positions outside the Company) Representative Director, Office Kaiho</p>
<p>[Reasons for nomination as a candidate for Outside Director and overview of expected roles]</p> <p>Ayako Kaiho has experience in important business execution including promoting new businesses and executing global businesses in the financial and consulting industries, etc. In regard to the Company's future growth strategies, the Company has judged that she will contribute to sustainable growth of the Company and improvement of corporate governance from an objective, neutral, and professional standpoint concerning general management, facilitated by her broad perspective, unconstrained by the industry to which the Company belongs and, therefore, has nominated her as a candidate to continue serving as Outside Director.</p>		

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company (Significant concurrent positions outside the Company)
8	<p>[Reelection] [Outside Officer] [Independent Officer]</p> <p>Hidehiko Aoki (March 5, 1967)</p> <p>(Number of the Company's shares owned) -</p>	<p>Apr. 1989 Joined Nomura Research Institute, Ltd. Investment Research Department</p> <p>Jan. 1997 Assigned to Research Department of Nomura Securities International, USA</p> <p>July 2000 Joined Goldman Sachs Securities Co., Ltd. Vice President, Tokyo Branch, Research Department, Retail Sector</p> <p>July 2005 Joined Merrill Lynch Japan Securities Co., Ltd. Managing Director, Research Department, Retail Sector Team Head</p> <p>Sept. 2017 Joined Nomura Securities Co., Ltd. Managing Director, Equity Research Department, Consumer Team Head</p> <p>Sept. 2020 Professor, Tokyo University of Science Graduate School of Business, Management of Technology (present position)</p> <p>Dec. 2021 Outside Director, the Company (present position)</p> <p>Aug. 2022 Outside Director, Logistics Revolution Co., Ltd. (present position)</p> <p>June 2023 Outside Director, World Co., Ltd. (present position)</p> <p>(Significant concurrent positions outside the Company) Professor, Tokyo University of Science Graduate School of Business, Management of Technology</p>
<p>[Reasons for nomination as a candidate for Outside Director and overview of expected roles]</p> <p>Hidehiko Aoki has extensive experience as a securities analyst covering retail and distribution industries in Japan and overseas. The Company has judged that he will contribute to sustainable growth of the Company and improvement of corporate governance from an objective, neutral and professional standpoint concerning general management, facilitated by his broad perspective of the industry to which the Company belongs and his work experience in capital markets, and, therefore, has nominated him as a candidate to continue serving as Outside Director.</p>		

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. Yusuke Yasokawa, Ayako Kaiho and Hidehiko Aoki are candidates for Outside Director.
 3. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act and Article 25 of the Company's Articles of Incorporation, the Company has entered into an agreement with the candidates for Outside Director Yusuke Yasokawa, Ayako Kaiho and Hidehiko Aoki to limit their liability for damages under Article 423, paragraph (1) of the Companies Act. The maximum amount of liability for damages under the said agreement is the minimum liability amount provided for under laws and regulations, and if Yusuke Yasokawa, Ayako Kaiho and Hidehiko Aoki are reelected, the Company will continue the said agreement.
 4. The Company has entered 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. In the event that an insured, including a Director or Audit & Supervisory Board Member of the Company, receives a claim for damages from the execution of their duties, the insurance policy will cover the amount of damages and litigation expenses (except for those that fall under the exemption clauses stipulated in the insurance policy). If each candidate is elected and assumes the office as Director, they will become an insured in the insurance policy. In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.
 5. Yusuke Yasokawa, Ayako Kaiho and Hidehiko Aoki satisfy the requirements for an independent officer as provided for by the Tokyo Stock Exchange, and the Company has submitted notification to the aforementioned exchange concerning their appointment as independent officers.

Proposal No. 3: Election of Two (2) Audit & Supervisory Board Members

Among four (4) Audit & Supervisory Board Members, the terms of office of Yoshiyuki Nakajima, Koji Yamamura and Shigeyuki Moriuchi will expire at the conclusion of this meeting.

Therefore, we propose to elect two (2) Audit & Supervisory Board Members, in order to continue maintaining an appropriate and effective audit system.

In addition, the consent of the Audit & Supervisory Board has been obtained for this proposal.

The candidates for Audit & Supervisory Board Member are as follows:

Candidate No.	Name	Attributes	Current position in the Company	Tenure
1	Koji Yamamura	[Reelection] [Outside] [Independent]	Outside Audit & Supervisory Board Member	12 years
2	Asuka Nakamura	[New election] [Outside] [Independent]	—	—

Candidate No.	Name (Date of birth)	Career summary and position in the Company (Significant concurrent positions outside the Company)	
1	<p>[Reelection] [Outside Officer] [Independent Officer]</p> <p>Koji Yamamura (September 25, 1962)</p> <p>(Number of the Company's shares owned) -</p>	<p>Apr. 1985</p> <p>June 1991</p> <p>June 1994</p> <p>May 1998</p> <p>Oct. 1998</p> <p>Apr. 2002</p> <p>June 2003</p> <p>June 2005</p> <p>Dec. 2012</p> <p>June 2017</p>	<p>Joined the Industrial Bank of Japan, Limited</p> <p>Joined Yamamura Glass Co., Ltd. General Manager of the Administration Department</p> <p>Company Director & Deputy Division Director of the Administration Division</p> <p>Managing Director & Division Director of the Administration Division</p> <p>Managing Director, Nihon Yamamura Glass Co., Ltd.</p> <p>Senior Managing Director</p> <p>Representative Director & President and COO</p> <p>Representative Director & President, CEO and COO</p> <p>Outside Audit & Supervisory Board Member, the Company (present position)</p> <p>Representative Director & President and CEO, Nihon Yamamura Glass Co., Ltd. (present position)</p> <p>(Significant concurrent positions outside the Company) Representative Director & President and CEO, Nihon Yamamura Glass Co., Ltd.</p>
<p>[Reasons for nomination as a candidate for Outside Audit & Supervisory Board Member]</p> <p>Koji Yamamura currently serves as Representative Director & President and Chief Executive Officer of Nihon Yamamura Glass Co., Ltd. The Company has judged that he will be able to appropriately carry out the duties of an Outside Audit & Supervisory Board Member from an objective and neutral standpoint based on his abundant experience and high level of insight, and has nominated him as a candidate to continue serving as Outside Audit & Supervisory Board Member.</p>			
2	<p>[New election] [Outside Officer] [Independent Officer]</p> <p>Asuka Nakamura (December 15, 1973)</p> <p>(Number of the Company's shares owned) -</p>	<p>Oct. 1997</p> <p>Jan. 2001</p> <p>Nov. 2007</p> <p>Jan. 2012</p> <p>Oct. 2013</p> <p>Jan. 2015</p> <p>June 2016</p> <p>Dec. 2022</p> <p>Dec. 2022</p> <p>Dec. 2022</p> <p>June 2023</p>	<p>Joined KPMG AZSA LLC</p> <p>Joined PwC Advisory Co., Ltd.</p> <p>Joined Houlihan Lokey in Japan</p> <p>Joined Tokyo Kyodo Accounting Office Co., Ltd.</p> <p>Joined Ernst & Young ShinNihon LLC</p> <p>Joined KPMG AZSA LLC</p> <p>Partner</p> <p>Outside Audit & Supervisory Board Member, Mynavi Corporation (present position)</p> <p>Representative Director, Asumirai Institute co., Ltd. (present position)</p> <p>Representative Director, Asuka Nakamura CPA office (present position)</p> <p>Outside Director, Polaris Holdings Co., Ltd. (present position)</p> <p>(Significant concurrent positions outside the Company) Representative Director, Asumirai Institute co., Ltd. Representative Director, Asuka Nakamura CPA office</p>
<p>[Reasons for nomination as a candidate for Outside Audit & Supervisory Board Member]</p> <p>Asuka Nakamura has engaged in business as a certified public accountant for many years, and currently serves as the Representative Director of an accounting and tax accounting office. Accordingly, the Company has judged that she will be able to utilize this abundant experience and knowledge to contribute to enhancing the soundness and legality of the Company's management from an objective and neutral perspective, and has nominated her as a candidate for Outside Audit & Supervisory Board Member.</p>			

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. Koji Yamamura and Asuka Nakamura are candidates for Outside Audit & Supervisory Board Member.
 3. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act and Article 32 of the Company's Articles of Incorporation, the Company has entered into an agreement with the candidate for Outside Audit & Supervisory Board Member Koji Yamamura to limit his liability for damages under Article 423, paragraph (1) of the Companies Act. The maximum amount of liability for damages under the said agreement is the minimum liability amount provided for under laws and regulations, and if Koji Yamamura is reelected, the Company will continue the said agreement. If Asuka Nakamura is elected, 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 policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company. In the event that an insured, including a Director or Audit & Supervisory Board Member of the Company, receives a claim for damages from the execution of their duties, the insurance policy will cover the amount of damages and litigation expenses (except for those that fall under the exemption clauses stipulated in the insurance policy). If each candidate is elected and assumes the office as Audit & Supervisory Board Member, they will become an insured in the insurance policy. In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.
 5. Koji Yamamura satisfies the requirements for an independent officer as provided for by the Tokyo Stock Exchange, and the Company has submitted notification to the aforementioned exchange concerning his appointment as an independent officer. Asuka Nakamura satisfies the requirements for an independent officer as provided for by the Tokyo Stock Exchange, and the Company plans to submit notification to the aforementioned exchange concerning her appointment as an independent officer.

[Reference] Skill matrix for Directors and Audit & Supervisory Board Members (including candidates)

If Proposal No. 2 and Proposal No. 3 are approved and adopted, the composition of officers will be as follows, and the percentage of officers who are female will be 18%.

■ Committee member

Name	Corporate management	Sales and Marketing	SCM	IT and DX	Finance and Accounting	Compliance and Risk management	Personnel and labor and Human resources development	ESG and Sustainability	Governance Committee	CSR and ERM Committee	Compliance Committee	Internal Control Committee	Risk Management Committee	Sustainability Committee
	○ Outside	◆ New election												
Directors		Kazuya Kato	●	●	●	●	●	●	■	■				■
		Toshinao Nakamura	●	●	●		●	●		■			■	■
		Keisuke Hibi	●		●	●	●	●					■	■
		Shigenori Tsuguie	●			●	●	●	■	■	■	■	■	■
		Takashi Onishi	●	●	●		●					■		
	○	Yusuke Yasokawa	●	●			●	●		■				
	○	Ayako Kaiho	●			●	●	●		■				
	○	Hidehiko Aoki	●	●			●	●		■				
Audit & Supervisory Board Members		Masahito Ikemura				●	●			■				
	○	Koji Yamamura	●				●	●		■				
	○	Asuka Nakamura	●				●	●	●					

- Notes:
1. The table above presents the main areas of expertise and knowledge expected of each candidate.
 2. The structure of each committee is as of September 30, 2024.
 3. The President is the chairperson of the CSR and ERM Committee and the Sustainability Committee, the Chief of Sales Headquarters is the chairperson of the Risk Management Committee, and the Chief of Administration Headquarters is the chairperson of the Governance Committee, Compliance Committee, and the Internal Control Committee.

[Reference] Policy on cross-shareholdings and status of divestment

1. Policy on cross-shareholdings

The Company purchases and holds the shares of business partners in order to build good relationships with them and maintain smooth business transactions. The Company determines whether the shares of the business partners will contribute to the Company's business development, and every year, the Board of Directors and other bodies review the status of all the shareholdings to confirm and verify the appropriateness of holding the shares by comprehensively considering the purpose of holding the shares, status of business transactions, benefits and risks associated with holding the shares, investment returns and other factors. If the significance of holding the shares is deemed to be insufficient, the Company will divest the shares.

2. Status of divestment of cross-shareholdings

During the fiscal year ended September 30, 2024, the Company sold seven issues of shares (including shares of which a portion of the holdings were sold). Although the proceeds from the sales were ¥6,909 million, the total balance sheet amount of the cross-shareholdings held by the Company as of September 30, 2024 was ¥45,887 million (up ¥1,747 million from the end of the previous fiscal year) mainly due to the impact of a rise in the share prices of the issues held.

<Factors behind changes in the balance of shareholdings during the fiscal year (from October 2023 to September 2024)>

Balance as of September 30, 2023	¥44,140 million
Sold	¥(6,909) million
Share price fluctuations, etc.	¥8,655 million
Balance as of September 30, 2024	¥45,887 million

