

(TRANSLATION FOR REFERENCE ONLY)

Securities code : 4298
June 7, 2023

To Our Shareholders :

23-14, Aoi 1-chome, Naka-ku, Nagoya, Japan

PROTO CORPORATION

President : Kenji Kamiya

NOTICE OF THE 45th ORDINARY GENERAL MEETING OF SHAREHOLDERS

Meeting Details

- 1. Date and Time:** Thursday, June 29, 2023 at 10:00 a.m.
- 2. Place:** HOTEL MIELPARQUE NAGOYA , 2F, “ZUIUN”
16-16, Aoi 3-chome, Higashi-ku, Nagoya, Japan
- 3. Objectives of Meeting:**
Matters to be reported:
 1. Report on the Contents of the Business Reports, the Consolidated Financial Statements and the Results of the Auditing of the Consolidated Financial Statements by Accounting Auditor and the Board of Corporate Auditors for the 45th Fiscal Year (from April 1, 2022 to March 31, 2023)
 2. Report on the Contents of the Non-Consolidated Financial Statements for the 45th Fiscal Year (from April 1, 2022 to March 31, 2023)

Matters to be resolved:

Proposal No.1: Partial Amendments to Articles of Incorporation

Proposal No.2: Election of Twelve (12) Directors

Proposal No.3: Election of Two (2) Auditors

4. Matters Determined concerning the Convocation:

For this general meeting of shareholders, we distribute convocation notices electronically, and the following website in the Internet includes electronically provided items.

Our website: <https://www.proto-g.co.jp/IR/personal/soukai.html>(Japanese version only)

Electronically provided items are also available in the website of the Tokyo Stock Exchange (TSE). To check the items in the website of TSE, please access the following URL of TSE (service of providing information on companies listed on TSE), input our corporate name or securities code for search, and choose “Basic Information” and “Documents for browsing/IR information.”

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

If revisions to the contents of the “Reference Documents for the Ordinary General Meeting of Shareholders,” at the following URL: <https://www.proto-g.co.jp/IR/english/general/index.html>

If revisions to the contents of the “Business Reports,” the “Non-Consolidated Financial Statements” and the “Consolidated Financial” are required, the “Company” shall publish a notification on the website of the “Company” at the following URL: <https://www.proto-g.co.jp/IR/library/soukaidata.html> (Japanese version only) and website of TSE.

Reference Material for a General Meeting of Shareholders

Proposal 1: Partial Amendments to Articles of Incorporation

1. Purpose of the Revision

We propose to add business purpose into Article 2 (Purpose) of the current Articles of Incorporation in order to prepare for future business development of the company and its subsidiaries.

2. Details of the Revision

The contents of the revision are as follows:

(Amendments are underlined)

| Current Articles of Incorporation | Proposed Revision |
|---|---|
| Article 2 (Purpose) The purpose of the Company shall be to engage in the following businesses. | Article 2 (Purpose) (Not revised) |
| (1)to(26) (Omitted) | (1)to(26) (Not revised) |
| (27) Restaurant business | (27) Restaurant business, <u>production and sale of food products, etc.</u> |
| <u>(New)</u> | <u>(28) Production/farming, processing, and sale of agricultural and marine products</u> |
| <u>(New)</u> | <u>(29) Development and training of personnel in agriculture, and support for them</u> |
| <u>(New)</u> | <u>(30) Retail and wholesale of alcoholic beverages</u> |
| <u>(New)</u> | <u>(31) Construction, civil engineering, installation of equipment, and undertaking thereof</u> |
| <u>(New)</u> | <u>(32) Tasks related to promotion and operation of sporting events</u> |
| <u>(New)</u> | <u>(33) Sale of quasi-pharmaceutical products and cosmetics</u> |
| <u>(New)</u> | <u>(34) Operation of day-care centers for kids</u> |
| <u>(New)</u> | <u>(35) Management and use of intellectual property</u> |
| <u>(New)</u> | <u>(36) Planning, production, and distribution of films, TV programs, etc.</u> |
| <u>(28)</u> (Omitted) | <u>(37)</u> (Not revised) |

Proposal 2: Election of Twelve (12) Directors

The terms of office of all Directors (twelve (12) Directors) expire at the conclusion of this General Meeting of Shareholders, and therefore, we propose the election of twelve (12) directors.

The candidates for Directors are as follows:

| Candidate No. | Name | Current Position and Responsibilities | Attributes |
|---------------|--------------------|---------------------------------------|-----------------------------------|
| 1 | Hiroichi Yokoyama | Chairman and Representative Director | Re-election |
| 2 | Kenji Kamiya | President and Representative Director | Re-election |
| 3 | Mitsuhiro Munehira | Senior Managing Director | Re-election |
| 4 | Motohisa Yokoyama | Senior Managing Director | Re-election |
| 5 | Toru Shiraki | Managing Director | Re-election |
| 6 | Noriyuki Udo | Managing Director | Re-election |
| 7 | Shigeyoshi Shimizu | Director | Re-election |
| 8 | Akihiro Matsuzawa | Director | Re-election |
| 9 | Yumiko Sakurai | Director | Re-election, Outside, Independent |
| 10 | Eriko Kitayama | Director | Re-election, Outside, Independent |
| 11 | Kazuko Kawai | Director | Re-election, Outside, Independent |
| 12 | Miho Mori | Director | Re-election, Outside, Independent |

| Candidate No. | Name (Date of Birth) | Biography, Positions, Responsibilities and Significant Concurrent Position(s) |
|------------------|--|--|
| 1 Re-election | <p>Hiroichi Yokoyama (DOB: Feb. 2, 1950)</p> <p>No. of the company's shares held: 892,100</p> <p>Attendance at the Board of Directors meetings: 12/12 (100%)</p> | <p>Jun. 1979 President and Representative Director of the Company Apr. 2003 Chairman and Representative Director of the Company (current position)</p> <p>(Significant concurrent position(s)) None</p> <p>(Reason for selection as a candidate for a Director) Mr. Yokoyama has been engaged in the business management for a long term as the Company's founder, and has affluent experience and knowledge, and he is deemed suitable for promoting the group business management and strengthening Corporate Governance, and therefore, has been chosen as a candidate for a Director.</p> |
| 2 Re-election | <p>Kenji Kamiya (DOB: Feb. 17, 1968)</p> <p>No. of the company's shares held: 99,840</p> <p>Attendance at the Board of Directors meetings: 12/12 (100%)</p> | <p>Mar. 1990 Joined the Company May 2000 Operating Officer of the Company Jun. 2002 Director of the Company Apr. 2013 Managing Director of the Company Apr. 2014 President and Representative Director (current position)</p> <p>(Significant concurrent position(s)) None</p> <p>(Reason for selection as a candidate for a Director) Mr. Kamiya has served as President and Representative Director of domestic and overseas subsidiaries, with primary focus on the area of mobility related information. Since his assumption of President and Representative Director of the Company, he has played primary roles in the planning and execution of the Company's mid-term business plan. Because of his abundant experience and knowledge in the Company's business operation, he is deemed to be appropriate for promoting the group business management and strengthening Corporate Governance, and therefore, has been chosen as a candidate for a Director.</p> |

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| <p>3 Re-election</p> | <p>Mitsuhiro Munehira (DOB: May 8, 1967)</p> <p>No. of the company's shares held: 82,576</p> <p>Attendance at the Board of Directors meetings: 12/12 (100%)</p> | <p>Mar. 1994 Joined the Company Apr. 2004 Operating Officer of the Company Jun. 2007 Director of the Company Apr. 2013 Managing Director of the Company Apr. 2020 Senior Managing Director of the Company (current position), in charge of Affiliated Companies Strategic Department</p> <p>(Significant concurrent position(s)) Chairman and Representative Director of COSMIC RYUTSUU SANGYO CO., LTD. Chairman and Representative Director of COSMIC GIFT CARD SYSTEM CO., LTD. Chairman and Representative Director of AUTOWAY Co., Ltd. Chairman and Representative Director of PROTO SOLUTION Co., Ltd. Chairman and Representative Director of Onion Inc. Chairman and Representative Director of TIRE WORLD KAN BEST CO., LTD. Chairman and Representative Director of GOONET EXCHANGE Chairman and Representative Director of CAR CREDO Co., Ltd. Chairman and Representative Director of PROTO-RIOS INC. President and Representative Director of PROTO Ventures</p> <p>(Reason for selection as a candidate for a Director) Mr. Munehira has served as Director of Mobility Business and Director of IT Solution Department, and holds affluent experience and knowledge regarding the business operation of the Company as Director in charge of Affiliated Companies Strategic Department, therefore, he is deemed to be qualified for promoting the group business management and strengthening the Mobility related information field, and has been chosen as a candidate for a Director.</p> |
| <p>4 Re-election</p> | <p>Motohisa Yokoyama (DOB: Jan. 23, 1960)</p> <p>No. of the company's shares held: 531,460</p> <p>Attendance at the Board of Directors meetings: 12/12 (100%)</p> | <p>Jun. 1979 Joined the Company Mar. 1995 Director of the Company In charge of Accounting Department (currently Accounting and Finance Department) (current position) Jun. 2001 Managing Director of the Company Apr. 2020 Senior Managing Director of the Company (current position)</p> <p>(Significant concurrent position(s)) None</p> <p>(Reason for selection as a candidate for a Director) Mr. Yokoyama has affluent experience and knowledge in the Company's business operations as Director in charge of Accounting and Finance Department, and he is deemed qualified for promoting the group business management as well as strengthening the financial base, and therefore, has been chosen as a candidate for a Director.</p> |

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| <p>5 Re-election</p> | <p>Toru Shiraki (DOB: Apr. 22, 1970)</p> <p>No. of the company's shares held: 46,640</p> <p>Attendance at the Board of Directors meetings: 12/12 (100%)</p> | <p>Aug. 1998 Joined the Company Apr. 2006 Operating Officer of the Company Jun. 2007 Director of the Company Jan. 2010 In charge of Business Promotion Division (currently IT Solutions Department) (current position) Apr. 2020 Managing Director of the Company (current position)</p> <p>(Significant concurrent position(s)) President and Representative Director of Proto Solution Co., Ltd. President and Representative Director of okinawa basketball inc. Chairman and Representative Director of okinawa arena inc. Chairman and Representative Director of okinawa sports academy inc.</p> <p>(Reason for selection as a candidate for a Director) Mr. Shiraki has affluent experience and knowledge in the Company's business operations as Director in charge of IT Solutions Department, and he is deemed qualified for promoting the group business management and strengthening IT Department, therefore, he has been chosen as a candidate for a Director.</p> |
| <p>6 Re-election</p> | <p>Noriyuki Udo (DOB: Oct. 9, 1971)</p> <p>No. of the company's shares held: 23,860</p> <p>Attendance at the Board of Directors meetings: 12/12 (100%)</p> | <p>Dec. 1996 Joined the Company Apr. 2014 Operating Officer of the Company In charge of Vehicle Related Business(automobile) (currently Mobility business(automobile)) (current position) Jun. 2015 Director of the Company Apr. 2020 Managing Director of the Company (current position)</p> <p>(Significant concurrent position(s)) None</p> <p>(Reason for selection as a candidate for a Director) Mr. Udou has affluent experience and knowledge in the Company's business operations as Director of Mobility Business, and he is deemed suitable for promoting the group business management and strengthening the Mobility related information area, therefore, he has been chosen as a candidate for Director.</p> |
| <p>7 Re-election</p> | <p>Shigeyoshi Shimizu (DOB: Oct. 29, 1965)</p> <p>No. of the company's shares held: 17,220</p> <p>Attendance at the Board of Directors meetings: 12/12 (100%)</p> | <p>Aug. 1999 Joined the Company Apr. 2003 Operating Officer of the Company Jun. 2008 Director of the Company (current position) Oct. 2017 In charge of Governance Supervisory Department (current position)</p> <p>(Significant concurrent position(s)) None</p> <p>(Reason for selection as a candidate for a Director) Mr. Shimizu possesses abundant experience and knowledge in the Company's business operations as Director in charge of Governance Supervisory Department, so he is deemed suitable for promoting the group business management and strengthening Corporate Governance, therefore, has been chosen as a candidate for a Director.</p> |

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| <p>8 Re-election</p> | <p>Akihiro Matsuzawa (DOB: Jan. 25, 1972)</p> <p>No. of the company's shares held: 16,720</p> <p>Attendance at the Board of Directors meetings: 12/12 (100%)</p> | <p>Apr. 1994 Joined the Company Oct. 2014 Operating Officer of the Company In charge of Vehicle Related Business(bike/distribution) (currently Mobility Business(bike/distribution)) (current position) Jun. 2020 Director of the Company (current position)</p> <p>(Significant concurrent position(s)) None</p> <p>(Reason for selection as a candidate for a Director) Mr. Matsuzawa has affluent experience and knowledge in the Company's business operations as Director of Mobility Business, so he is deemed suitable for promoting the group business management and strengthening the Mobility related information area, therefore, he has been chosen as a candidate for a Director.</p> |
| <p>9 Re-election Outside Independent</p> | <p>Yumiko Sakurai (DOB: Mar. 1, 1969)</p> <p>No. of the company's shares held: 0</p> <p>Attendance at the Board of Directors meetings: 12/12 (100%)</p> | <p>Oct. 1992 Joined Audit Corporation Ito Accountant Office Jan. 2000 Established Sakurai Yumiko Certified Public Accountant Office, Director (current position) Jun.2009 Outside Corporate Auditor of Tosho Co., Ltd. Aug.2010 Outside Corporate Auditor of I.K. Co., Ltd. Jun. 2014 Outside Director of the Company (current position) Aug. 2016 Outside Director (Audit and Supervisory Committee) of I.K. Co., Ltd. Jun. 2019 Outside Corporate Auditor of JTEKT Corporation (current position) Jun. 2022 Outside Director DAIKOKU DENKI Co., Ltd. (current position)</p> <p>(Significant concurrent position(s)) Director of Sakurai Yumiko Certified Public Accountant Office Outside Corporate Auditor of JTEKT Corporation Outside Director of DAIKOKU DENKI Co., Ltd.</p> <p>(Reason for selection as an Outside Director and roles expected to be performed) Ms. Sakurai has affluent experience and knowledge in financial and accounting fields as a Certified Public Accountant and Tax Accountant, and is deemed suitable to carry out business management supervision from an objective standpoint, and therefore, has been chosen as a candidate for an Outside Director. She was not previously involved in corporate management other than in the capacity of an Outside Director and an Outside Corporate Auditor, however, based on the above reasons, it was determined that she would be able to appropriately conduct the duties of an Outside Director. Furthermore, the term of her service as an Outside Director of the Company will be eight (9) years at the conclusion of this General Meeting.</p> |

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| <p>10 Re-election Outside Independent</p> | <p>Eriko Kitayama (DOB Apr. 7, 1958)</p> <p>No. of the company's shares held: 0</p> <p>Attendance at the Board of Directors meetings: 12/12 (100%)</p> | <p>Apr. 1981 Joined D&B Japan, Inc. Dec. 2000 President and Representative Director of the said company Dec. 2010 Established Road-Way Co., Ltd. (currently GlobeLink Ltd.) President and Representative Director (current position) Mar. 2015 Outside Director of TOHO LAMAC, Co., Ltd. Jun. 2015 Outside Director of the Company (current position) Jan. 2016 Outside Director of G Three Holdings Corporation Mar. 2017 President and Representative Director of SBY Corporation Feb. 2018 President and Representative Director of BIZInfo Co., Ltd. (currently Japan Champions Group) (current position) Aug. 2021 General Manager of Control Bionics Limited, Japan Branch (Australian Corporation) (current position)</p> <p>(Significant concurrent position(s)) President and Representative Director of Japan Champions Group President and Representative Director of GlobeLink, Ltd. General Manager of Control Bionics Limited Japan Branch (Australian Corporation)</p> <p>(Reason for selection as an Outside Director and roles expected to be performed) Ms. Kitayama has abundant experience and knowledge as a corporate business owner, and is deemed qualified to carry out supervision of our business from an objective standpoint, and therefore, has been chosen as a candidate for an Outside Director. Furthermore, the term of her service as an Outside Director of the Company will be seven (8) years at the conclusion of this General Meeting</p> |
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| <p>11 Re-election Outside Independent</p> | <p>Kazuko Kawai (DOB: Jan. 29, 1952)</p> <p>No. of the company's shares held: 0</p> <p>Attendance at the Board of Directors meetings: 12/12 (100%)</p> | <p>Aug. 1989 Joined Bell Planning Co., Ltd. Jul. 1998 Established Kawai Kazuko Tax Accountant Office (currently Tax Accountant Corporation Kawai Office), Employee Tax Accountant Jun. 2001 Full-time Lecturer of TKC Tokyo City Center Institute Apr. 2003 Part-time Lecturer of Tokyo Management College Apr. 2006 Adjunct Lecturer of School of Political Science and Economics Department of Tokai University Apr. 2010 Guest Professor of Graduate School of Business and Commerce, Aichi Gakuin University (current position) Apr. 2013 Adjunct Lecturer of School of Modern Management, Sugiyama Jogakuen University Aug. 2017 President and Representative Director of Bell Planning, Co., Ltd. Jun. 2021 Outside Director of the Company (current position) Aug. 2022 Tax Accountant Corporation Kawai Office (current position)</p> <p>(Significant concurrent position(s)) Representative Partner of Tax Accountant Corporation Kawai Office</p> <p>(Reason for selection as an Outside Director and roles expected to be performed) Ms. Kawai is a certified tax accountant, and as she served as a professor and a lecturer at Graduate School of Aichi Gakuin University, etc., she has affluent experience and knowledge in taxation practices and the finance field. Therefore, it is determined that she is qualified to carry out supervision of business management from an objective point of view, and thus, she has been chosen as a candidate for an Outside Director. Furthermore, the term of her service as an Outside Director of the Company will be one (2) year at the conclusion of this General Meeting.</p> |
| <p>12 Re-election Outside Independent</p> | <p>Miho Mori (DOB: Sep. 30, 1963)</p> <p>No. of the company's shares held: 0</p> <p>Attendance at the Board of Directors meetings: 11/12 (91.7%)</p> | <p>Apr. 1996 Registered as an attorney-at-law (Member of Nagoya Bar Association [currently Aichi Bar Association]) Apr. 1996 Joined Nasu Kunihiko Law Office Sep. 2002 Established Mori Miho Law Office (currently Mori Law Office), Representative (current position) Jun.2021 Outside Director of the Company (current position) Mar. 2022 Outside Director (Audit and Supervisory Committee) of Hatsuho Shouji Co., Ltd. (current position)</p> <p>(Significant concurrent position(s)) Director of Mori Law Office Outside Director (Audit and Supervisory Committee) of Hatsuho Shouji Co., Ltd.</p> <p>(Reason for selection as an Outside Director and roles expected to be performed) Ms. Mori has professional experience and knowledge as an attorney-at-law in the law field, and is deemed qualified to carry out business management supervision from an objective standpoint, and therefore, has been chosen as a candidate for an Outside Director. She was not previously involved in corporate management other than in the capacity of an Outside Director, however, based on the above reasons, it was determined that she would be able to appropriately conduct the duties of an Outside Director. Furthermore, the term of her service as an Outside Director of the Company will be one (2) year at the conclusion of this General Meeting.</p> |

(Notes)

1. No special interests exists between the above candidates and the Company.
2. Ms. Yumiko Sakurai, Ms. Eriko Kitayama, Ms. Kazuko Kawai, and Ms. Miho Mori are Outside Directors. Further, the Company has entered into limited liability agreements set forth in Article 423, Paragraph 1 of the Companies Act with Ms. Yumiko Sakurai, Ms. Eriko Kitayama, Ms. Kazuko Kawai and Ms. Miho Mori, and the liability limit under such agreements is the minimum amount specified by Article 425, Paragraph 1 of Companies Act. Moreover, when the re-election of each of these candidates is approved, the corresponding limited liability agreements with the same terms will continue to remain effective.
3. The Company has taken out a directors' and officers' liability insurance policy, which covers damages which may arise from liability incurred by such insured persons in connection with the execution of their duties or claims made against such insured persons in relation to such liability. Director candidates will be included as insured persons of such insurance contracts. Also, these insurance contracts are to be renewed with the same terms upon next contract renewal.
4. The Company has designated Ms. Yumiko Sakurai, Ms. Eriko Kitayama, Ms. Kazuko Kawai, and Ms. Miho Mori as Independent Directors specified by Tokyo Stock Exchange, Inc., and has notified Tokyo Stock Exchange, Inc., to that effect.
5. Ms. Yumiko Sakurai, Ms. Eriko Kitayama, Ms. Kazuko Kawai, and Ms. Miho Mori have never served as an executive officer or a director of the Company or its subsidiaries.
6. Ms. Yumiko Sakurai, Ms. Eriko Kitayama, Ms. Kazuko Kawai, and Ms. Miho Mori are not the parent company of the Company, or have never been the parent company of the Company over the past ten (10) years.
7. Ms. Yumiko Sakurai, Ms. Eriko Kitayama, Ms. Kazuko Kawai, and Ms. Miho Mori are not an executive officer or a director of a specified related service provider of the Company, and have never been an executive officer or a director of a specified related service provider of the Company over the past ten (10) years.
8. Ms. Yumiko Sakurai, Ms. Eriko Kitayama, Ms. Kazuko Kawai, and Ms. Miho Mori will not receive a large sum of money or any other properties from the Company or specified related service providers of the Company, or have never received them over the past two (2) years.
9. Ms. Yumiko Sakurai, Ms. Eriko Kitayama, Ms. Kazuko Kawai, and Ms. Miho Mori are not a spouse, or a relative within third degree of kinship, of an executive officer or a director of the Company or specified related service providers for the Company, such as the parent company of the Company.

Proposal 3: for the appointment of Two(2) Auditors

The term of office of the auditor Hitoshi Saiga will expire at the end of this general meeting of shareholders. Accordingly, we would like to request you to select 2 auditors, increasing the number of auditors by 1 in order to further strengthen and enrich the audit system.

The board of auditors has already agreed with this proposal.

The candidate auditors are as follows.

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| <p>1 Re-election Outside Independent</p> | <p>Hitoshi Saiga (DOB: Jun. 2, 1965)</p> <p>No. of the company's shares held: 0</p> <p>Attendance at the Board of Directors meetings: 12/12 (100%)</p> <p>Attendance at the Board of Auditors meetings: 15/15 (100%)</p> | <p>Oct. 1989 Joined Ito Accounting Firm. Jul. 1998 Established Saiga Certified Public Accountant's Firm, and has been serving as director (current position) Jun. 2019 Appointed as an outside auditor of our company (current position)</p> <p>(Significant concurrent position(s)) Director of Saiga Certified Public Accountant's Firm</p> <p>(Reason for selection as a candidate outside auditor and roles expected to be performed) He possesses plenty of experience and knowledge in finance and accounting as a certified public accountant and a tax accountant and we concluded that he has qualities and knowledge required for auditing directors' execution of duties from a fair, objective standpoint and contributing to the improvement in the soundness and transparency of business administration, so we selected him as a candidate outside auditor. At the end of this general meeting of shareholders, he will have served as an outside auditor of our company for (4) years.</p> |
| <p>2 New-election Outside Independent</p> | <p>Hiroshi Tokano (DOB: Aug. 29,1962)</p> <p>No. of the company's shares held: 500</p> | <p>Apr. 1985 Joined Kirin Brewery Co., Ltd. Mar. 2018 Appointed as representative director and president of Kirin Group Logistics Co., Ltd. Mar. 2020 Appointed as a full-time auditor of Kirin Brewery Co., Ltd</p> <p>(Significant concurrent position(s)) None</p> <p>(Reason for selection as a candidate outside auditor and roles expected to be performed) He has so far assumed some important posts in the marketing, publicity, CSR, and logistics divisions of Kirin Brewery Co., Ltd. and its affiliated companies, and also served as representative director and president of Kirin Group Logistics Co., Ltd. Accordingly, he possesses abundant experience and knowledge as an employer. He also served as an auditor, and has plenty of experience and knowledge as an auditor. Accordingly, we concluded that he is adequate for overseeing business administration from an objective viewpoint, and selected him as a candidate outside auditor.</p> |

(Notes)

1. No special interests exists between the above candidates and the Company.
2. Mr. Hitoshi Saiga, and Mr. Hiroshi Tokano are Outside Auditor .
Further, the Company has entered into limited liability agreements set forth in Article 423, Paragraph 1 of the Companies Act with Mr. Hitoshi Saiga, and the liability limit under such agreements is the minimum amount specified by Article 425, Paragraph 1 of Companies Act.
If the re-election of Mr. Saiga is approved, the Company will keep the limited liability agreement with him effective. If the election of Mr. Hiroshi Tokano is approved, we will conclude a limited liability agreement with him.
3. The Company has taken out a directors' and officers' liability insurance policy, which covers damages which may arise from liability incurred by such insured persons in connection with the execution of their duties or claims made against such insured persons in relation to such liability. Auditor candidates will be included as insured persons of such insurance contracts. Also, these insurance contracts are to be renewed with the same terms upon next contract renewal.
4. The Company has designated Mr. Hitoshi Saiga, as Independent Auditor specified by Tokyo Stock Exchange, Inc., and has notified Tokyo Stock Exchange, Inc., to that effect.
In addition, the Company plans to designate Mr. Hiroshi Tokano as an independent executive in accordance with the regulations of Tokyo Stock Exchange, and notify Tokyo Stock Exchange.
5. Mr. Hitoshi Saiga, and Mr. Hiroshi Tokano have never served as an executive officer or a director of the Company or its subsidiaries.
6. Mr. Hitoshi Saiga, and Mr. Hiroshi Tokano are not the parent company of the Company, or have never been the parent company of the Company over the past ten (10) years.
7. Mr. Hitoshi Saiga, and Mr. Hiroshi Tokano are not an executive officer or a director of a specified related service provider of the Company, and have never been an executive officer or a director of a specified related service provider of the Company over the past ten (10) years.
8. Mr. Hitoshi Saiga, and Mr. Hiroshi Tokano will not receive a large sum of money or any other properties from the Company or specified related service providers of the Company, or have never received them over the past two (2) years.
9. Mr. Hitoshi Saiga, and Mr. Hiroshi Tokano are not a spouse, or a relative within third degree of kinship, of an executive officer or a director of the Company or specified related service providers for the Company, such as the parent company of the Company.

(For reference)

Board of Directors Skills Matrix (in the event that this proposal is approved at this General Meeting)

| Position | Name | Business Management | Legal Affairs/ Compliance | Finance and Accounting/ Tax Affairs | Marketing /Sales | IT/Digital | Human Resources Development |
|---------------------------------------|--------------------|---------------------|---------------------------|-------------------------------------|------------------|------------|-----------------------------|
| Chairman and Representative Director | Hiroichi Yokoyama | ○ | ○ | | | | ○ |
| President and Representative Director | Kenji Kamiya | ○ | ○ | | ○ | | |
| Senior Managing Director | Motohisa Munehira | ○ | | | ○ | ○ | |
| Senior Managing Director | Munehisa Yokoyama | ○ | ○ | ○ | | | |
| Managing Director | Toru Shiraki | ○ | | | ○ | ○ | |
| Managing Director | Noriyuki Udo | ○ | | | ○ | | ○ |
| Director | Shigeyoshi Shimizu | ○ | ○ | ○ | | | |
| Director | Akihiro Matsuzawa | ○ | | | ○ | ○ | |
| Outside Director | Yumiko Sakurai | | ○ | ○ | | | |
| Outside Director | Eriko Kitayama | ○ | | | ○ | | ○ |
| Outside Director | Kazuko Kawai | | ○ | ○ | | | |
| Outside Director | Miho Mori | | ○ | | | | |