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Securities code: 7987

Start date of measures for electronic provision: June 6, 2024

Date issued: June 10, 2024

To shareholders with voting rights

Hideaki Yumoto  
President  
Nakabayashi Co., Ltd.  
1-20 Kitahama-Higashi, Chuo-ku, Osaka

## **Notice of the 74th Annual General Meeting of Shareholders**

Now, we will convene our 74th Annual General Meeting of Shareholders as follows.

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. (matters for which measures for providing information in electronic format are to be taken) in electronic format, and posts this information on the Internet as “Notice of the 74th Annual General Meeting of Shareholders.” Please access one of the following websites by using the Internet addresses shown below to review the information.

Website for posted informational materials for the general meeting of shareholders:

<https://d.sokai.jp/7987/teiji/> (in Japanese)

The Company’s website:

<https://www.nakabayashi.co.jp/> (in Japanese)

In addition to posting matters subject to measures for electronic provision on the websites above, the Company also posts this information on the website of Tokyo Stock Exchange, Inc. (TSE). To access this information from the following website, access the TSE website (Listed Company Search) by using the Internet address shown below, enter the issue name (company name) “Nakabayashi” or securities code “7987” (half-byte characters), 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 are unable to attend the meeting, you may exercise your voting rights via the Internet, etc. or in writing. Please review the reference documents for the general meeting of shareholders described below and exercise your voting rights by 5:30 p.m. (our closing time) on June 26, 2024 (Wednesday), according to the information described below.

**1. Date and Time:** June 27, 2024 (Thursday), 10:00 a.m. (Reception is scheduled to commence at 9:30 a.m.)

**2. Place:** Our Osaka Head office 9th floor hall,  
1-20 Kitahama-Higashi, Chuo-ku, Osaka

**3. Meeting Agenda**

**Matters to be reported**

1. Report on the Business Report, Consolidated Financial Statements, and the results of the audit of the Consolidated Financial Statements by the accounting auditor and the Audit and Supervisory Committee for the 74th fiscal term (from April 1, 2023 to March 31, 2024)
2. Report on the Non-consolidated Financial Statements for the 74th fiscal term (from April 1, 2023 to March 31, 2024)

**Proposals to be resolved**

**Proposal No. 1** Appropriation of Surplus

**Proposal No. 2** Amendment to the Articles of Incorporation

**Proposal No. 3** Election of Eight (8) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

**4. Information on the Exercise of Voting Rights**

(1) In the case of the exercise of voting rights by Electromagnetic Methods

1) Voting on the Internet

When exercising voting rights over the Internet, refer to “I. Voting on the Internet” on page 4, and then exercise your voting rights by 5:30 p.m. (our closing time) on June 26, 2024 (Wednesday).

2) Electronic Voting Platform

With regard to the nominated shareholders (including standing proxies) of the trust management bank, etc., if an application has been made in advance for the use of the electronic voting platform operated by ICJ, Inc., a joint venture company established by the Tokyo Stock Exchange, Inc. etc., such platform may be used as an electromagnetic voting method for the general meeting of shareholders in addition to the exercise of voting rights via the Internet as described in 1) above.

(2) In the case of the exercise of voting rights in writing

Please indicate your approval or disapproval on the enclosed voting rights exercise form and return it to us to arrive by 5:30 p.m. (our closing time) on June 26, 2024 (Wednesday).

(3) In the event that voting rights are exercised in duplicate by an electromagnetic method and in writing, voting rights exercised by the electromagnetic method shall be treated as valid. In addition, in the event that voting rights are exercised multiple times by electromagnetic methods (including cases where voting rights are exercised on different devices such as PCs and smartphones), the last voting rights exercised shall be treated as valid.

(4) If there is no indication of approval or disapproval for a proposal on the voting form when voting in writing, it shall be treated as an indication of approval of the proposal.

**5. Other Matters Concerning the Convocation of the General Meeting of Shareholders**

In accordance with laws and regulations and the provisions of our Articles of Incorporation, the following matters are not included in the paper-based documents delivered to shareholders who have made a request for the delivery of such documents. Note that, for this general meeting of shareholders, paper-based documents including matters for which measures for providing information in electronic format are to be taken will be delivered to all shareholders regardless of whether they have made a request for the delivery of such documents. The accounting auditor and the Audit and Supervisory Committee have audited the documents subject to audit, including the following matters.

- (1) Matters related to business reports:  
 “Summary of decisions made concerning the system to ensure the appropriateness of business operations,”  
 “Operational status of system to ensure the appropriateness of business operations”
- (2) Matters related to Consolidated Financial Statements:  
 “Consolidated Statements of Changes in Equity,” “Notes to Consolidated Financial Statements”
- (3) Matters related to Non-consolidated Financial Statements:  
 “Non-consolidated Statement of Changes in Equity,” “Notes to Non-consolidated Financial Statements”

- ⊙ When attending the meeting on the day, please submit the enclosed voting rights exercise form to the venue reception desk. The application will commence at 9:30 a.m.
- ⊙ In the event of any amendment to matters subject to measures for electronic provision, a notification to that effect, and the matters pre- and post-amendment, will be posted on each of the above websites.
- ⊙ At this general meeting, audio and documents will be used to facilitate the proceedings of the meeting. The facilities are also made barrier-free to ensure smooth mobility for wheelchair users. Note that although persons other than shareholders who are entitled to exercise their voting rights are not permitted to enter the meeting, shareholders who require assistance may be accompanied by a caregiver.
- ⊙ [Cool Biz implemented] On the day of the event, we will wear light clothing (Cool Biz). We ask our shareholders to attend the meeting in light clothing.

**If you are attending the General Meeting of Shareholders**

Date and Time: June 27, 2024 (Thursday) 10:00 a.m.  
 Place: Our Osaka Head office 9th floor hall  
 Please submit the enclosed voting rights exercise form to the venue reception desk.

**If you are not attending the General Meeting of Shareholders**

Exercise of voting rights via the Internet, etc.

Voting deadline Submit by 5:30 p.m. on June 26, 2024 (Wednesday)  
 Please refer to the following for details, then enter your approval or disapproval of the proposals.

Exercise of voting rights in writing

Voting deadline Submit to arrive by 5:30 p.m. on June 26, 2024 (Wednesday)  
 Please indicate your approval or disapproval of the proposals on the enclosed voting rights exercise form, then return it to us.

## Instructions for Voting by Electromagnetic Methods

### I. Voting on the Internet

Please acknowledge the following matters in advance when exercising voting rights over the Internet.

#### 1. Website for Exercising Voting Rights

The exercise of voting rights via the Internet is possible only by using the following website designated by us.

The website for exercising voting rights: <https://www.web54.net> (in Japanese)

#### 2. Methods of Exercising Voting Rights

##### (1) For PC users

Please access the above address and use the “Voting Rights Exercise Code” and “Password” on the enclosed voting rights exercise form to enter your approval or disapproval according to the on-screen instructions.

##### (2) For smartphone users

Scan the “Smartphone Voting Rights Exercise website Login QR Code\*” on the enclosed voting rights exercise form to exercise your voting rights through the Smartphone Voting Rights Exercise website without needing to enter the “Voting Rights Exercise Code” and “Password.”

If the content of the exercise is changed after exercising your voting rights once, it is necessary to scan the QR code once again and enter the Voting Rights Exercise Code and Password on the voting rights exercise form.

(\*“QR code” is a registered trademark of Denso Wave Incorporated.)

#### 3. Handling of Exercising of Voting Rights

(1) The deadline for exercising voting rights is 5:30 p.m. on June 26, 2024 (Wednesday). Please exercise your voting rights early.

(2) In the event that voting rights are exercised in duplicate over the Internet and in writing, voting rights exercised over the Internet shall be treated as valid. In addition, in the event that voting rights are exercised more than once over the Internet or in duplicate on a PC or smartphone, the last exercise of voting rights shall be treated as valid.

(3) Fees (such as connection fees) for providers and telecommunications carriers when using the website for exercising voting rights will be borne by shareholders.

(4) The website for exercising voting rights may not be available depending on the Internet usage environment of your PC.

#### 4. Handling of Password and Voting Rights Exercise Code

(1) Passwords are important information used to confirm that voters are the shareholders themselves. Please handle your password with care like you would a seal impression or personal identification number.

(2) If you make a mistake more than a certain number of times, you will not be able to use the password. If you wish to have your password reissued, follow the instructions on the screen.

(3) The Voting Rights Exercise Code on the voting rights exercise form is valid only for this general meeting.

#### 5. Contact Information for Questions Regarding Operating Procedures for PCs, etc.

(1) If you have any questions on operating procedures for PCs, etc. regarding the exercise of voting rights on this website, please contact the following.

Dial dedicated to Web Support for Sumitomo Mitsui Trust Bank, Limited  
[Telephone] 0120 (652) 031 (reception time: 9:00 a.m. to 9:00 p.m.)

(2) For any other inquiries, please contact the following.

1) Shareholders who have an account with a securities company

For shareholders who have an account with a securities company, please contact your securities company.

2) Shareholders who do not have an account with a securities company (shareholders with a special account)

Stock Transfer Agency Business Planning Department, Sumitomo Mitsui Trust Bank, Limited

[Telephone] 0120 (782) 031 (reception time: 9:00 a.m. to 5:00 p.m., excludes weekends and holidays)

## **II. Electronic Voting Platform**

Institutional investors who have applied in advance to use the “Electronic Voting Platform” operated by ICJ, Inc. are entitled to use the platform as an electromagnetic voting method for the general meeting of shareholders in addition to the exercise of voting rights via the Internet as described in I. above.

## Reference Documents for the General Meetings of Shareholders

### Proposals and Reference Documents

#### Proposal No. 1 Appropriation of Surplus

Our basic policy on dividends is to maintain stable dividends in order to further improve profits, and to increase internal reserves while taking into account the strengthening of our management base and future business development, thereby ensuring a balance between the two.

In addition, we have decided to maintain a consolidated dividend payout ratio of 30% to 40% in the 4th medium-term management plan formulated on May 10, 2024.

With regard to the year-end dividends for the current period, taking into consideration the business performance for the 74th period and the basic policy on dividends, we hereby propose the following.

As a result, the consolidated dividend payout ratio is 68.8%.

- (1) Type of dividend property  
Cash
- (2) Matters related to the allocation of the property for distribution to the shareholders, and the aggregate amount of the dividend  
12 yen per share of our common stock  
Total dividend: 329,238,996 yen
- (3) Effective date of the dividends of surplus  
June 28, 2024

As an interim dividend of 10 yen has been paid, the annual dividend will be 22 yen per share of our common stock.

**Proposal No. 2**      Amendment to the Articles of Incorporation

1. Purpose of amendments

In order to clarify the business activities of the Company in line with the current status of its business, the Company proposes to add and delete a part of the business purpose stipulated in Article 2 [Purpose] of the current Articles of Incorporation.

2. Details of the amendments

The current Articles of Incorporation and the proposed amendments thereof are as follows.

Note that the amendments to the Articles of Incorporation shall become effective at the conclusion of this general meeting.

(The underlined parts indicate the changes.)

Current Articles of Incorporation	Proposed amendments
<p>[Purpose] Article 2 The purpose of the Company shall be to engage in the following businesses.</p> <ol style="list-style-type: none"> <li>1. <u>Bookbinding, printing, and publishing.</u></li> <li>2. <u>Manufacture, sale, and import/export of paper, wooden, cloth, metal, and synthetic resin stationery, office supplies, furniture and household goods, including storage equipment, and daily sundries,</u></li> <li>3. <u>Manufacture, sale, repair, and import/export of bookbinding machinery, printing machinery, office machinery and equipment, computer peripherals, communications machinery and equipment, and related machinery and equipment,</u></li> <li>4. through 7. (Articles omitted)</li> <li>8. <u>Manufacture, sale, and import/export of automotive parts and automotive accessories,</u></li> <li>9. <u>Manufacture, sale, and import/export of construction materials and pet supplies,</u></li> <li>10. <u>Manufacture, sale, and import/export of baby products, entertainment products and toys,</u></li> <li>11. <u>Manufacture, sale, and import/export of wiring devices and wiring accessories,</u></li> <li>12. <u>Sale and import/export of wires and cables,</u></li> <li>13. <u>Manufacture, sale, and import/export of consumer electrical machinery and equipment,</u></li> <li>14. <u>Manufacture, sale, and import/export of paper and textile sanitary materials,</u></li> <li>15. through 21. (Articles omitted)</li> <li>22. <u>Development, manufacture, sale, and import/export of medical supplies, and medical machinery and equipment,</u></li> <li>23. <u>Contracted services, including English/Japanese typing, international/domestic telex operations, English/Japanese shorthand, keypunching, office machine operations, telephone exchange, secretarial services, translation, interpretation, import/export procedures, lending/reception services and sorting, organizing, and shelving services of incoming books, periodicals, etc. in libraries, and consultation services, etc.,</u></li> </ol>	<p>[Purpose] Article 2 (Same as current)</p> <ol style="list-style-type: none"> <li>1. <u>Bookbinding and printing,</u></li> <li>2. <u>Manufacture, sale, and import/export of stationery, office supplies, furniture, household goods, and lifestyle sundries,</u></li> <li>3. <u>Manufacture, sale, repair, and import/export of bookbinding machinery, printing machinery, office machinery and equipment, computer peripherals, communications machinery and equipment, and consumer electrical machinery and equipment,</u></li> <li>4. through 7. (Same as current)</li> <li>8. <u>Manufacture, sale, and import/export of child car seats and automotive-related accessories,</u></li> <li>9. <u>Manufacture, sale, and import/export of pet supplies,</u></li> <li>10. <u>Manufacture, sale, and import/export of baby products, entertainment products, toys, and plushies,</u> (Deleted)</li> <li>(Deleted)</li> <li>(Deleted)</li> <li>(Deleted)</li> <li>11. through 17. (Same as current)</li> <li>18. <u>Development, manufacture, sale, and import/export of medical supplies, sanitary materials, and medical machinery and equipment,</u></li> <li>19. <u>Library management, contracted library services, library staff development and training, and related consulting services,</u></li> </ol>

Current Articles of Incorporation	Proposed amendments
<p><u>24. Planning, drafting, and provision of information on the training of technicians and office processing related to the services described in the preceding item.</u></p>	<p>(Deleted)</p>
<p><u>25. and 26.</u> (Articles omitted)</p>	<p><u>20. and 21.</u> (Same as current)</p>
<p><u>27. Heat utilization business, power generation and electricity sales business of renewable energy.</u></p>	<p>(Deleted)</p>
<p><u>28.</u> Survey and design work, civil engineering construction, and maintenance business for heat utilization facilities <u>and</u> power generation facilities of renewable energy,</p>	<p><u>22.</u> Survey and design work, civil engineering construction, and maintenance business for <u>heat utilization, power generation and electricity sales business, and</u> heat utilization facilities and power generation facilities of renewable energy,</p>
<p><u>29.</u> (Articles omitted)</p>	<p><u>23.</u> (Same as current)</p>
<p><u>30.</u> Production, processing, and sale of vegetables <u>and</u> fruits,</p>	<p><u>24.</u> Production, processing, and sale of vegetables, <u>fruits, and seedlings.</u></p>
<p><u>31.</u> Operation and management of facilities, including showrooms, educational, <u>medical</u>, sports, food and beverage, <u>accommodations</u>, stores, etc., (Newly established)</p>	<p><u>25.</u> Operation and management of facilities, including showrooms, educational, sports, food and beverage, stores, etc., <u>and planning and management of various events.</u></p>
<p>(Newly established)</p>	<p><u>26. Secondhand goods dealer under the Secondhand Goods Business Act.</u></p>
<p>(Newly established)</p>	<p><u>27. Development, sale, and maintenance of computer software, and provision of services.</u></p>
<p>(Newly established)</p>	<p><u>28. Establishment and operation of shopping malls on the Internet.</u></p>
<p>(Newly established)</p>	<p><u>29. Personnel education and training services, and the implementation of various certification and qualification examinations.</u></p>
<p>(Newly established)</p>	<p><u>30. Manufacture, processing, sale, and import/export of food products.</u></p>
<p>(Newly established)</p>	<p><u>31. Restoration and preservation of paper materials, including books.</u></p>
<p>(Newly established)</p>	<p><u>32. Contracted planning and manufacturing of promotional items, including novelty goods, flyers, etc..</u></p>
<p>(Newly established)</p>	<p><u>33. Contracted services of business process outsourcing.</u></p>
<p>(Newly established)</p>	<p><u>34. Manufacture, sale, and import/export of security products, disaster prevention products, and outdoor products.</u></p>
<p>(Newly established)</p>	<p><u>35.</u> (Same as current)</p>
<p><u>32.</u> (Articles omitted)</p>	<p>Items from 11 through 35 are renumbered upwards.</p>



**Proposal No. 3** Election of Eight (8) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

At the conclusion of this general meeting, the terms of office of six Directors (excluding those who are Audit and Supervisory Committee Members) will expire. Therefore, we would like to request the appointment of eight Directors (excluding those who are Audit and Supervisory Committee Members).

This proposal aims to continue to increase the flexibility of the Board of Directors in the fiscal year under review in order to respond to changing economic and social conditions, and to enhance the transparency and supervisory functions of the Board of Directors accordingly. To this end, the Company will maintain a composition of at least one-third outside Directors.

In addition, after consulting with the Nomination and Compensation Committee, the Audit and Supervisory Committee has reviewed the proposal and is of the opinion that it is appropriate.

The candidates for Director (excluding those who are Audit and Supervisory Committee Members) are as follows.

Candidate No.	Name		Present position in our or any other company
1	Hideaki Yumoto	Reappointment	Representative Director, President and Chief Executive Officer General Manager of Business Division
2	Kazuyoshi Nakabayashi	Reappointment	Director and Senior Managing Executive Officer Deputy General Manager of Business Division President of NB Nakabayashi Co., Ltd. President and Representative Director of Teranishi Chemical Industry Co., Ltd.
3	Yoji Maeda	Reappointment	Director and Managing Executive Officer General Manager of CC Company In charge of New Business Development and Logistics Streamlining, in charge of Product Management Department President and Representative Director of Fujikogei-print Co., Ltd.
4	Katsuhiro Awaji	Reappointment	Director and Executive Officer, General Manager of Related Sales Department of CC Company, President of Tokyo Head Office President and Representative Director of Furu Sales Co., Ltd. Representative Director of Sunlemon Co., Ltd.
5	Shinichi Aoyama	Reappointment	Director and Executive Officer, General Manager of BPS Company, General Manager of Headquarters Plant, in charge of Purchasing Department
6	Shunsuke Nagai	New appointment	Managing Executive Officer, General Manager of Administration Division, in charge of General Affairs Department, in charge of Information System Room, in charge of Internal Control Promotion Office, President of Osaka Head Office
7	Kimihiko Koizumi	Reappointment Outside Director	Outside Director Executive Advisor of AGS Corporation
8	Rika Nakayama	New appointment Outside Director	Representative Director of Dcent Inc.

Candidate No.	Name (Date of birth)	Brief biographical outline, position, responsibilities, and other important concurrent posts	Number of our shares owned:
1	<p style="text-align: center;"><b>Hideaki Yumoto</b> (March 1, 1959)</p> <p style="text-align: center;"><u>Reappointment</u></p> <p style="text-align: center;">Years served as Director: 12 years</p>	<p>Dec. 1984      Joined the Company</p> <p>Jan. 2001      Director of Sendai Business office</p> <p>Apr. 2009      Deputy General Manager of Manufacturing and Sales Company, General Manager of Manufacturing and Sales Department</p> <p>Apr. 2010      Executive Officer</p> <p>Jun. 2012      Director and General Manager of Loas Sales Department</p> <p>Jun. 2013      General Manager of Related Sales Department</p> <p>Apr. 2016      General Manager of Manufacturing and Sales Company</p> <p>Jun. 2016      Managing Executive Officer</p> <p>Jan. 2017      President and Representative Director of Franklin Planner Japan Co., Ltd.</p> <p>Jun. 2017      Managing Director of the Company</p> <p>Jun. 2018      President and Representative Director General Manager of Business Division (to present)</p> <p>Jun. 2020      Representative Director, President and Chief Executive Officer (to present)</p> <p>Jul. 2021      Representative Director of Sunlemon Co., Ltd.</p>	40,238 shares
<p>Reason for appointment</p> <p>Based on his track record as a planning and sales representative and in charge of various sales channels ranging from regional to nationwide, his wealth of experience centered on products and sales channels, his track record in subsidiary management, and his track record in promoting and supervising all aspects of internal and external operations as Managing Director and Representative Director, we have determined that he remains qualified to serve as a Director.</p>			

Candidate No.	Name (Date of birth)	Brief biographical outline, position, responsibilities, and other important concurrent posts	Number of our shares owned:
2	<p data-bbox="309 546 561 607"><b>Kazuyoshi Nakabayashi</b> (February 16, 1975)</p> <p data-bbox="357 636 513 667"><u>Reappointment</u></p> <p data-bbox="312 674 558 734">Years served as Director: 14 years</p>	<p data-bbox="611 232 1238 887"> Apr. 1997    Joined the Company  Apr. 2008    General Manager of Manufacturing and Sales Company and General Manager of Planning Department  Apr. 2009    Executive Officer  Deputy General Manager of Business Division (to present)  Jun. 2010    Director  Jun. 2011    Managing Executive Officer  Jun. 2012    Managing Director  Jun. 2016    Senior Managing Director  Dec. 2017    President of NB Nakabayashi Co., Ltd. (to present)  Jan. 2019    Executive Vice President of Teranishi Chemical Industry Co., Ltd.  Jun. 2019    President and Representative Director of Teranishi Chemical Industry Co., Ltd. (to present)  Jun. 2020    Director and Senior Managing Executive Officer of the Company (to present) </p> <p data-bbox="611 925 1201 1048"> Significant Concurrent Positions  President of NB Nakabayashi Co., Ltd.  President and Representative Director of Teranishi Chemical Industry Co., Ltd. </p>	42,376 shares
<p data-bbox="276 1059 512 1084">Reason for appointment</p> <p data-bbox="276 1090 1430 1211">As our Director and Senior Managing Executive Officer, he has been promoting the development of new businesses by taking advantage of his work experience in product sales, product planning, public relations, and overseas subsidiary management, and has been in charge of the management of the Group. Based on the fact that he has a high level of knowledge based on his wide range of experience, we have determined that he remains qualified to serve as a Director.</p>			

Candidate No.	Name (Date of birth)	Brief biographical outline, position, responsibilities, and other important concurrent posts	Number of our shares owned:
3	<p style="text-align: center;"><b>Yoji Maeda</b> (October 29, 1961)</p> <p style="text-align: center;"><u>Reappointment</u></p> <p style="text-align: center;">Years served as Director: 10 years</p>	<p>Apr. 1980      Joined the Company</p> <p>Apr. 2011      General Manager of Product Management Department of Manufacturing and Sales Company</p> <p>Apr. 2012      Executive Officer</p> <p>Jun. 2012      Deputy General Manager of Related Companies Division General Manager of Shimane Regional H.Q. of Business Division President and Representative Director of Shimane Nakabayashi Co., Ltd.</p> <p>Jun. 2014      Director of the Company</p> <p>Jun. 2017      Managing Executive Officer</p> <p>Jun. 2018      Managing Director</p> <p>Apr. 2020      President and Representative Director of Fujikogei-print Co., Ltd. (to present)</p> <p>Jun. 2020      Director and Managing Executive Officer of the Company (to present)</p> <p>Oct. 2022      General Manager of CC Company, in charge of New Business Development and Logistics Streamlining, in charge of Product Management Department (to present)</p> <p>Significant Concurrent Positions President and Representative Director of Fujikogei-print Co., Ltd.</p>	24,971 shares
<p>Reason for appointment</p> <p>He has been in charge of the distribution and manufacturing divisions, etc. and has a track record of innovation in the distribution divisions and abundant experience mainly in the manufacturing divisions. He has improved the performance of the manufacturing subsidiaries, and based on his track record in reforming the production system and improving the efficiency of facility upgrades, as well as a track record in developing new businesses, we have determined that he remains qualified to serve as a Director.</p>			

Candidate No.	Name (Date of birth)	Brief biographical outline, position, responsibilities, and other important concurrent posts	Number of our shares owned:
4	<p><b>Katsuhiro Awaji</b> (July 16, 1963)</p> <p><u>Reappointment</u> Years served as Director: 3 years</p>	<p>Apr. 1986      Joined the Company</p> <p>Jun. 2013      President and Representative Director of Fueru Sales Co., Ltd. (to present)</p> <p>Apr. 2015      General Manager at the Company</p> <p>Jun. 2017      Executive Officer</p> <p>Jun. 2018      General Manager of Related Sales Department of Manufacturing and Sales Company (to present)</p> <p>Apr. 2019      President of Tokyo Head Office (to present)</p> <p>Jun. 2019      Director and Executive Officer</p> <p>Jun. 2020      Senior Executive Officer</p> <p>Jun. 2022      Director and Executive Officer (to present)</p> <p>Jun. 2023      Representative Director of Sunlemon Co., Ltd. (to present)</p> <p>Significant Concurrent Positions President and Representative Director of Fueru Sales Co., Ltd. Representative Director of Sunlemon Co., Ltd.</p>	20,617 shares
<p>Reason for appointment To date, he has achieved a track record in sales channels such as stationery wholesale and retail store sales of the Manufacturing and Sales Company (currently CC Company), and has demonstrated his ability to grow sales in e-commerce sales and contribute to the acquisition of new sales channels. Based on the above, we have determined that he remains qualified to serve as a Director.</p>			
5	<p><b>Shinichi Aoyama</b> (March 16, 1964)</p> <p><u>Reappointment</u> Years served as Director: 2 years</p>	<p>Apr. 1986      Joined the Company</p> <p>Apr. 2007      General Manager of Sakai Plant</p> <p>Apr. 2013      General Manager</p> <p>Jun. 2013      Director of Hyogo Nakabayashi Co., Ltd.</p> <p>Jun. 2018      Executive Officer, in charge of Purchasing Department of the Company (to present)</p> <p>Oct. 2019      General Manager of Headquarters Plant (to present)</p> <p>Mar. 2022      General Manager of BPS Company (to present)</p> <p>Jun. 2022      Director and Executive Officer (to present)</p>	16,337 shares
<p>Reason for appointment He has been in charge of our manufacturing department and has extensive experience. He has reformed the production system and improved the efficiency of facility upgrades, and in his concurrent positions as the General Manager of the Headquarters Plant and the General Manager of BPS Company, he has demonstrated his ability to contribute to the improvement of the Company's performance through collaboration between manufacturing and sales. Based on the above, we have determined that he remains qualified to serve as a Director.</p>			

Candidate No.	Name (Date of birth)	Brief biographical outline, position, responsibilities, and other important concurrent posts	Number of our shares owned:
6	<p style="text-align: center;"><b>Shunsuke Nagai</b> (May 29, 1966)</p> <p style="text-align: center;">New appointment</p> <p style="text-align: center;">Years served as Director: 0 years</p>	<p>Apr. 1989      Joined the Company</p> <p>Jun. 2009      Head of Information System Room</p> <p>Dec. 2018      Vice President of Osaka Branch, Sakai Office Chief, and Head of Information System Room</p> <p>Jun. 2019      Executive Officer, Vice President of Osaka Branch, Sakai Office Chief and in charge of Information System Room</p> <p>Jan. 2021      Executive Officer, President of Osaka Head Office (Sakai Office Chief) and in charge of Information System Room</p> <p>Jul. 2022      Senior Executive Officer, General Manager of Administration Division, in charge of General Affairs Department, in charge of Information System Room, in charge of Internal Control Promotion Office and President of Osaka Head Office</p> <p>Jun. 2023      Managing Executive Officer, General Manager of Administration Division, in charge of General Affairs Department, in charge of Information System Room, in charge of Internal Control Promotion Office and President of Osaka Head Office (to present)</p>	14,227 shares
<p>Reason for appointment</p> <p>He has been in charge of our administration department, has extensive experience, and has demonstrated his ability as a key person in important internal projects, such as the establishment of Tokyo Human Resources Department and the implementation of various systems. He is thoroughly proficient not only in administration but also in sales from the standpoint of the President of the Head Office, and we have determined that he is qualified to serve as a Director as a well-balanced individual in the unpredictable and uncertain times ahead.</p>			

Candidate No.	Name (Date of birth)	Brief biographical outline, position, responsibilities, and other important concurrent posts	Number of our shares owned:
7	<p style="text-align: center;"><b>Kimihiko Koizumi</b> (September 1, 1959)</p> <p style="text-align: center;"><u>Reappointment</u> <u>Outside Director</u></p> <p>Years served as Director: 1 year</p>	<p>Apr. 1983      Joined The Kyowa Bank, Ltd. (currently Resona Bank, Limited)</p> <p>Feb. 2001      General Manager of Okabe Branch of The Asahi Bank, Ltd. (currently Saitama Resona Bank, Limited)</p> <p>Oct. 2002      General Manager of Misato Branch</p> <p>Apr. 2004      Promotion Officer of West Saitama Area Head Office of Saitama Resona Bank, Limited</p> <p>Jul. 2006      General Manager of Soka Branch</p> <p>Oct. 2009      General Manager of Corporate Division and General Manager of Corporate Pension Promotion Office</p> <p>Apr. 2013      Executive Officer, General Manager of East Saitama Area Sales Head Office</p> <p>Apr. 2016      Managing Executive Officer, Deputy General Manager of Business Development Division of AGS Corporation</p> <p>Jun. 2016      President and Representative Director of AGS System Advisory Corporation</p> <p>Jun. 2016      Managing Executive Officer, Deputy General Manager of Business Development Division and in charge of Sales Division of AGS Corporation</p> <p>Apr. 2019      Managing Executive Officer, General Manager of Corporate Business Division</p> <p>Apr. 2019      Director (part-time) of AGS Business Computer Corporation</p> <p>Jul. 2019      Managing Executive Officer, General Manager of Corporate Business Division and General Manager of Healthcare Solutions Division of AGS Corporation</p> <p>Oct. 2019      Managing Executive Officer, General Manager of Corporate Business Division</p> <p>Jun. 2023      Outside Director of the Company (to present)</p> <p>Jun. 2023      Executive Advisor of AGS Corporation (to present)</p> <p>Significant Concurrent Positions Executive Advisor of AGS Corporation</p>	0 shares
<p>Reason for appointment</p> <p>Based on his abundant and wide-ranging experience ranging from sales to management at financial institutions and IT companies, he has provided useful opinions and suggestions with respect to our management from an external point of view as an outside Director, thereby contributing to the strengthening of the functions of our Board of Directors. In order to further strengthen the functions of our Board of Directors, we have determined that he remains qualified to serve as a Director.</p>			

Candidate No.	Name (Date of birth)	Brief biographical outline, position, responsibilities, and other important concurrent posts	Number of our shares owned:
8	<p><b>Rika Nakayama</b> (August 27, 1970)</p> <p><u>New appointment</u> <u>Outside Director</u></p> <p>Years served as Director: 0 years</p>	<p>Apr. 1993      Joined OCCS PLANNING Corporation (currently Cloudpoint Inc.)</p> <p>Aug. 1999      Joined HABA Laboratories Inc.</p> <p>Jan. 2002      Joined CyberAgent, Inc.</p> <p>Aug. 2007      Seconded to VOYAGE GROUP Inc. (currently CARTA HOLDINGS INC.)</p> <p>Jan. 2008      Transferred to VOYAGE GROUP Inc. General Manager of Human Resources Division</p> <p>Jan. 2009      General Manager of EC Navigation Business Division</p> <p>Jan. 2014      Joined Rakuten, Inc. (currently Rakuten Group, Inc.) General Manager of Marketing Solution Office, Group Marketing Department</p> <p>May 2015      Joined FiNC Technologies Inc. General Manager of Marketing Division</p> <p>Oct. 2017      Executive Officer, CWO/CHRO, and General Manager of Human Resources Strategy Division</p> <p>Jan. 2020      Joined LiB, Inc. General Manager of LiB's Partner Business Department</p> <p>Apr. 2020      General Manager of High-Class Agent Department</p> <p>Oct. 2020      Executive Officer</p> <p>Jun. 2022      Established Dcent Inc. Representative Director (to present)</p> <p>Aug. 2022      Outside Director of TENDA Co., Ltd.</p> <p>Significant Concurrent Positions Representative Director of Dcent Inc.</p>	0 shares
<p>Reason for appointment</p> <p>She not only has a wide range of experience and knowledge in marketing, human resource strategy and other areas from her practical work in startup companies and IT companies, but also has experience as an outside Director in a listed company. As she also has a management perspective, we expect her to provide useful opinions and guidance with respect to our management from an external point of view. We also expect her to advise us on advancing women's empowerment and developing human capital. In order to further strengthen the functions of our Board of Directors, we have determined that she is qualified to serve as a Director.</p>			

- (Notes)
1. There is no special interest between each candidate and us.
  2. Mr. Kimihiko Koizumi is an outside Director.
  3. Ms. Rika Nakayama is a candidate for outside Director.
  4. If Ms. Rika Nakayama is appointed as an outside Director, we will enter into an agreement with her to limit her liability for damages pursuant to Article 423, Paragraph 1 of the Companies Act in accordance with Article 427, Paragraph 1 of the same Act. To summarize the content of the agreement, in the event that an outside Director causes damage to the Company due to negligence in her duties, when she performs her duties in good faith and without gross negligence, she shall be liable for the damage up to the minimum amount specified in Article 425, Paragraph 1 of the Companies Act.
  5. The term of office of Mr. Kimihiko Koizumi as an outside Director will have been one year as of the conclusion of this Annual General Meeting of Shareholders.
  6. We have entered into an agreement with Mr. Kimihiko Koizumi to limit his liability for damages in accordance with Article 427, Paragraph 1 of the Companies Act and Article 32, Paragraph 2 of our Articles of Incorporation, and the limit of his liability under such agreement is the minimum amount specified by laws and regulations.
  7. We have concluded an officer's liability insurance contract as set forth in Article 430-3, Paragraph 1 of the Companies Act with an insurance company and will cover the legal damages and litigation expenses incurred by the insured under the relevant insurance contract. If the appointment of each candidate is approved, he/she will be included as an insured of the relevant insurance contract. In addition, the contract is scheduled to be updated at the time of the next update.
  8. Mr. Kimihiko Koizumi meets the requirements for independent Directors as stipulated by the Tokyo Stock Exchange, and we have submitted a notification for his appointment as an independent Director.



9. Ms. Rika Nakayama meets the requirements for independent Directors as stipulated by the Tokyo Stock Exchange, and we will submit a notification for her appointment as an independent Director.
10. The number of our shares owned by each candidate includes the shares held by the Directors Shareholding Association and Employees Shareholding Association (numbers are rounded down to the nearest whole share).

## Reference [Skills Matrix]

Position	Name	Overall management	Sale by order	Product sales	Sales strategy	Technological development	Diversity	Financial accounting	Crisis & Legal affairs
Representative Director, President and Chief Executive Officer	Hideaki Yumoto	◎		◎	○	○			
Director and Senior Managing Executive Officer	Kazuyoshi Nakabayashi	○		○	◎	○	○		
Director and Managing Executive Officer	Yoji Maeda	○	○	○	○	○			
Director and Executive Officer	Katsuhiro Awaji	○		○	○				
Director and Executive Officer	Shinichi Aoyama	○	○		○	◎			
Candidate for Director	Shunsuke Nagai					○		○	◎
Outside Director	Kimihiko Koizumi	◎			○			◎	○
Candidate for outside Director	Rika Nakayama	◎		◎	◎		○		
Director and Fulltime Audit and Supervisory Committee Member	Fumio Kuribayashi		○						○
Outside Director and Audit and Supervisory Committee Member	Naoko Nakatsukasa	○					○		◎
Outside Director and Audit and Supervisory Committee Member	Masahiro Hachimonji	○						◎	
	Note	Management experience			Including planning and logistics	Including manufacturing (plant) technology development and IT technology	Including gender and international perspectives		Crisis management and legal affairs