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Securities Code: 5852
June 1, 2021

To our shareholders:

Arata Takahashi, President, CEO
Ahresty Corporation
[Head Office and Headquarters]
1-2 Nakabara, Mitsuya-cho, Toyohashi-shi, Aichi
[Tokyo Head Office]
2-46-1 Honcho, Nakano-ku, Tokyo

NOTICE OF THE 100th GENERAL MEETING OF SHAREHOLDERS

We are pleased to announce the 100th General Meeting of Shareholders of Ahresty Corporation (the “Company”), which will be held as described below.

Although the Company plans to have measures in place at the venue to prevent the spread of the novel coronavirus disease (COVID-19), you are requested to refrain from attending the meeting in person, if at all possible, prioritizing your safety and security. Please note that instead of attending the meeting on the specified date, you can exercise your voting rights in writing (by post) or online. Please cast your vote upon reviewing the “Reference Documents for the General Meeting of Shareholders,” provided towards the end of this document.

1. Date and Time: Wednesday, June 16, 2021 at 10:00 a.m. (Japan Standard Time)

The previous General Meeting of Shareholders was held on July 22, 2020, because additional time was required to settle accounts due to the spread of COVID-19.

2. Venue: NAKANO SUNPLAZA, 13th floor, Cosmo Room 4-1-1 Nakano, Nakano-ku, Tokyo

3. Purpose of the Meeting

Matters to be reported:

- Business Report and Consolidated Financial Statements for the 100th fiscal year (from April 1, 2020 to March 31, 2021) and Reports of Audit on the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee
- Non-Consolidated Financial Statements for the 100th fiscal year (from April 1, 2020 to March 31, 2021)

Matters to be resolved:

- | | |
|----------------|---|
| Proposal No. 1 | Election of Five (5) Directors (excluding Directors Serving as the Audit and Supervisory Committee Members) |
| Proposal No. 2 | Election of Five (5) Directors Serving as the Audit and Supervisory Committee Members |

- We will receive questions and opinions on the Company’s website (https://www.ahresty.co.jp/en/contact/ir_contact/). We plan to post responses to the questions and opinions we received through June 14 on the Company’s website at a later date for matters of high interest to you. We ask for your understanding in the event that we are unable to respond to all of your questions and opinions. We appreciate your questions and opinions we received as reference for our future operations.
- A video of a portion of the shareholders’ meeting on the day will be posted on the Company’s website at a later date.
- All the attendees are kindly requested to submit the enclosed voting form to our reception desk at the venue on the day of meeting.
- Of the documents that need to be submitted for the shareholders’ meeting, the Company has posted the following items from the attached documents on its website, in compliance with laws and regulations and Article 14 of Articles of Incorporation. The said items are not provided with this notice.
(i) Business Report: “Status of Stock Acquisition Rights, etc.”, “Status of Accounting Auditor,” “System to Ensure Appropriateness of Operations and Overview of Operation of the System,” (ii) Consolidated Financial Statements: “Consolidated Statements of Changes in Net Assets,” “Notes to the Consolidated Financial Statements,” (iii) Non-Consolidated Financial Statements: “Statements of Changes in Net Assets” and “Notes to the Non-Consolidated Financial Statements.”

The documents attached to this meeting notification are part of the Business Report, Consolidated Financial Statements and Non-Consolidated Financial Statements audited by the accounting auditor and the Audit and Supervisory Committee when creating an audit report.

- If there are any changes to the Reference Documents for the General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements, or the Non-Consolidated Financial Statements, they will be posted on the Company's website.

Official Website (<https://www.ahresty.co.jp>)

Reference Documents for the General Meeting of Shareholders

Proposal No. 1 Election of Five (5) Directors (excluding Directors Serving as the Audit and Supervisory Committee Members)

The term of office of all five (5) Directors (excluding Directors Serving as the Audit and Supervisory Committee Members) will expire at the conclusion of this General Meeting of Shareholders. Accordingly, we request the election of five (5) Directors (excluding Directors serving as the Audit and Supervisory Committee Members). In addition, the candidates for election as Directors (excluding Directors serving as the Audit and Supervisory Committee Members) are determined on the basis of the report of the Nomination and Compensation Committee, in which the majority of members are composed of outside Directors with a chairperson served by an outside Director. The Audit and Supervisory Committee judges all candidates to be appropriate in consideration of familiarity with the Company's business, the high level of expertise and extensive experience each possess, and capability to contribute to the improvement of the corporate value of the Company in the medium to long term.

The candidates for election as Directors (excluding Directors serving as the Audit and Supervisory Committee Members) are as follows:

| Candidate No. | Name | Current position/areas of responsibility in the Company | |
|---------------|--------------------|---|------------|
| 1 | Arata Takahashi | President, CEO Nomination and Compensation Committee Member | Reelection |
| 2 | Junji Ito | Representative Director, Senior Managing Executive Officer, Chief of Manufacturing Command | Reelection |
| 3 | Shinichi Takahashi | Representative Director, Senior Managing Executive Officer, General Administrative Command | Reelection |
| 4 | Naoyuki Kaneta | Director, Senior Managing Executive Officer, Chief of Sales Command | Reelection |
| 5 | Shinichi Gamou | Director, Managing Executive Officer, General Manager, Tokai Plant President, Ahresty Pretech Corporation | Reelection |

| Candidate No. | Name (Date of birth) | Career summary, positions and areas of responsibility (significant concurrent positions outside the Company) | | Number of the Company's shares held | | |
|---|---|---|---|-------------------------------------|--|--|
| 1 | Arata Takahashi (November 2, 1955) Reelection | Apr. 1979 | Joined Ahresty Corporation | 1,008,803 | | |
| | | Oct. 1986 | Director, Fuso Light Alloys of America Corporation (current Ahresty Wilmington Corporation) | | | |
| | | June 1987 | Director, Ahresty Corporation | | | |
| | | May 1994 | Chairman, Ahresty Wilmington Corporation | | | |
| | | June 1995 | Senior Executive Director, Ahresty Corporation | | | |
| | | June 1997 | Vice President, Ahresty Corporation | | | |
| | | Oct. 1997 | President, Ahresty Corporation (current position) | | | |
| | | June 2001 | Director, Kyoto Die Casting Co., Ltd. | | | |
| | | July 2001 | Executive Officer, Ahresty Corporation | | | |
| | | June 2003 | Senior Executive Officer, Ahresty Corporation | | | |
| (Reason for nomination as candidate for Director) | | June 2005 CEO, Ahresty Corporation (current position) | | | | |
| 2 | Junji Ito (June 3, 1955) Reelection | Apr. 1978 | Joined Ahresty Corporation | 47,783 | | |
| | | Apr. 2010 | General Manager, Toyohashi Plant, Ahresty Corporation | | | |
| | | Oct. 2013 | Executive Officer, Ahresty Corporation | | | |
| | | | General Manager, Advance Production Engineering Dept., Ahresty Corporation | | | |
| | | June 2016 | Managing Executive Officer, Ahresty Corporation | | | |
| | | June 2017 | Chief, Manufacturing Command, Ahresty Corporation (current position) | | | |
| | | | Director, Ahresty Corporation | | | |
| | | June 2019 | Senior Managing Executive Officer, Ahresty Corporation (current position) | | | |
| (Reason for nomination as candidate for Director) | | Representative Director, Ahresty Corporation (current position) | | | | |
| Mr. Junji Ito has proven achievements in controlling the manufacturing division of the Group as Chief of Manufacturing Command of the Company as well as past experience and knowledge as General Manager of a plant and Executive Officer. In consideration of the above, it was judged that he is appropriate for Director. | | | | | | |

| Candidate No. | Name (Date of birth) | Career summary, positions and areas of responsibility (significant concurrent positions outside the Company) | | Number of the Company's shares held |
|---|--|---|---|-------------------------------------|
| 3 | Shinichi Takahashi (October 21, 1980) Reelection | Apr. 2005 Apr. 2009 Jan. 2011 Apr. 2014 June 2016 June 2017 Chief, General Administrative Command, Ahresty Corporation Director, Ahresty Corporation June 2019 | Joined Hitachi, Ltd. Joined Ahresty Corporation Director, Ahresty Wilmington Corporation General Manager, IT System Dept., Ahresty Corporation Executive Officer, Ahresty Corporation Managing Executive Officer, Ahresty Corporation Senior Managing Executive Officer, Ahresty Corporation (current position) Representative Director, Ahresty Corporation (current position) | 46,705 |
| (Reason for nomination as candidate for Director) Mr. Shinichi Takahashi has proven achievements in controlling the general administrative division of the Group as Chief of General Administrative Command of the Company as well as past experience in management and knowledge as Director of an overseas subsidiary and Executive Officer. In consideration of the above, it was judged that he is appropriate for Director. | | | | |
| 4 | Naoyuki Kaneta (April 26, 1964) Reelection | Apr. 1983 June 2006 Mar. 2007 May 2008 Apr. 2011 June 2015 June 2019 | Joined Ahresty Corporation General Manager, Western Japan Die Casting Sales Dept., Ahresty Corporation Executive Officer, Ahresty Corporation Deputy Chief, Sales Command; General Manager, Die Casting Sales Dept., Ahresty Corporation Chief, Sales Command, Ahresty Corporation (current position) Managing Executive Officer, Ahresty Corporation Director, Ahresty Corporation (current position) Senior Managing Executive Officer, Ahresty Corporation (current position) | 54,883 |
| (Reason for nomination as candidate for Director) Mr. Naoyuki Kaneta has proven achievements in controlling the sales division of the Group as Chief of Sales Command of the Company as well as abundant experience in sales in the past. In consideration of the above, it was judged that he is appropriate for Director. | | | | |

| Candidate No. | Name (Date of birth) | Career summary, positions and areas of responsibility (significant concurrent positions outside the Company) | | Number of the Company's shares held |
|--|---|---|--|-------------------------------------|
| 5 | Shinichi Gamou (August 18, 1955) Reelection | Oct. 1982 | Joined Sugahara Precision Industry Co., Ltd. (current Ahresty Yamagata Corporation) | 36,344 |
| | | May 2002 | Director, General Manager of Plant, Sugahara Precision Industry Co., Ltd. | |
| | | Apr. 2008 | President, Ahresty Yamagata Corporation | |
| | | Oct. 2011 | Executive Officer, Ahresty Corporation | |
| | | | Director and President, Guangzhou Ahresty Casting Co., Ltd. | |
| | | Apr. 2013 | Managing Executive Officer, Ahresty Corporation (current position) | |
| | | June 2013 | Director, Ahresty Corporation (current position) | |
| | | July 2015 | President, Ahresty Mexicana, S.A. de C.V. | |
| | | | Chairman, Ahresty Wilmington Corporation | |
| | | Apr. 2019 | General Manager, Tokai Plant, Ahresty Corporation (current position) | |
| (Reason for nomination as candidate for Director) Mr. Shinichi Gamou has accumulated knowledge and extensive management experience at associates in Japan and overseas. In consideration of the above, it was judged that he is appropriate for Director. | | | | |

- (Notes) 1. There are no conflicts of interest between each candidate and the Company.
 2. If the election of Arata Takahashi is approved, the Company plans to continue to select him as a Nomination and Compensation Committee Member.
 3. The Company has concluded a directors and officers liability insurance policy with all Directors as insured persons. In the event this proposal is approved as proposed and the candidates assume the position of Director, each candidate shall become an insured person under the insurance policy. The insurance policy covers damages that may arise from the insured's assumption of liability incurred in the course of the performance of duties as an officer or a person at a certain position, or upon receipt of claims pertaining to the pursuit of such liability. However, there are certain exemptions, including the case where damage caused by an act that is committed in recognition of a violation of laws and regulations may not be compensated. The entire premium is borne by the Company. The policy is scheduled for renewal with the same contents at the next renewal.

Proposal No. 2 Election of Five (5) Directors Serving as the Audit and Supervisory Committee Members

The term of office of all five (5) Directors serving as the Audit and Supervisory Committee Members will expire at the conclusion of this General Meeting of Shareholders. Accordingly, we request the election of five (5) Directors serving as the Audit and Supervisory Committee Members. In addition, the candidates for Directors serving as the Audit and Supervisory Committee Members are determined on the basis of the report of the Nomination and Compensation Committee, in which the majority of members are composed of outside Directors with a chairperson served by an outside Director serving as chairperson. The Audit and Supervisory Committee consents to this proposal.

[Ahresty Corporation Independent Director Election Standards]

In addition to the standards stipulated in the Companies Act and by the Tokyo Stock Exchange, the election will be held in accordance with the “Independent Director Election Standards” (established in October 2015) related to independence from the Company for electing outside Directors, and efforts will be made to eliminate the risk of conflict of interest with general shareholders.

[Broad Overview of Independent Director Election Standards]

1. The candidate should not be currently serving or in the past ten years served as an Executive Director of the Ahresty group.
2. The candidate should not be currently serving or in the past five years served as a Director, Statutory Auditor, Executive Officer or any other position in a major shareholder, etc. of the Company.
3. The candidate should not be a person who executes business or an employee serving any other role at any major customer/supplier of the Ahresty Group. Major customer/supplier refers to a buyer whose trade amount accounts for 2% or more of consolidated sales of the Ahresty Group or a supplier whose trade amount with the Ahresty Group accounts for 2% or more of consolidated sales of the customer/supplier in the past three fiscal years.
4. The candidate should not be a Director or any other officer, or an employee of a non-profit organization, etc., receiving donations of a certain amount or above from the Ahresty Group. A certain amount refers to ¥10 million or an amount that is 2% or more of the total revenue of the organization, on average over the past three fiscal years.
5. The candidate should not be an attorney at law, a certified public accountant or licensed tax accountant, or any other consultant who has received money or other economic benefits of at least a certain amount other than officer remuneration from the Ahresty Group, in the past three fiscal years. A certain amount refers to ¥10 million or more annually, on average over the past three years.
6. The candidate should not be a spouse or relative, etc., within the second degree of kinship of a person who falls under the following.
 - (1) Currently serving or in the past five years served as a Director, Statutory Auditor, or a significant employee of the Company
 - (2) Currently serving or in the past five years served as a Director of subsidiaries of the Company
 - (3) Persons for which assuming office is restricted as provided in 2 to 5 above.

The candidates for election as Directors serving as the Audit and Supervisory Committee Members are as follows:

| Candidate No. | Name | Current position/areas of responsibility in the Company | |
|---------------|-----------------|--|---|
| 1 | Kazuyuki Sakai | Senior Advisor, Audit and Supervisory Committee Office | New election |
| 2 | Akihiko Shido | Director, Audit and Supervisory Committee Member Nomination and Compensation Committee Member | Reelection Outside Director Independent Officer |
| 3 | Shuhei Shiozawa | Director, Audit and Supervisory Committee Member Chairperson, Nomination and Compensation Committee | Reelection Outside Director Independent Officer |
| 4 | Akiyoshi Mori | Director, Audit and Supervisory Committee Member Nomination and Compensation Committee Member | Reelection Outside Director Independent Officer |
| 5 | Shuichi Asakuno | | New election Outside Director Independent Officer |

| Candidate No. | Name (Date of birth) | Career summary, positions and areas of responsibility (significant concurrent positions outside the Company) | | Number of the Company's shares held |
|---|--|---|--|-------------------------------------|
| 1 | Kazuyuki Sakai (December 11, 1960) New election | Apr. 1984 Nov. 2006 Jul. 2014 Apr. 2018 May 2020 | Joined Ahresty Corporation General Manager, Kumagaya Plant; General Manager, Aluminum Ingot Sales Dept., Ahresty Corporation General Manager, Human Resources Dept., Ahresty Corporation Managing Director, Ahresty India Private Limited Senior Advisor, Audit and Supervisory Committee Office, Ahresty Corporation (current position) | 6,700 |
| (Reason for nomination as candidate for Director) | | | | |
| In addition to having experience in the sales and human resources divisions of the Company, Mr. Kazuyuki Sakai served as general manager of domestic and overseas plants, and has comprehensive familiarity with the Company's business. He has management experience and knowledge gained at overseas subsidiaries. Accordingly, the Company has determined that he is qualified to be a Director serving as the Audit and Supervisory Committee Member. | | | | |
| 2 | Akihiko Shido (January 30, 1943) Reelection Outside Director Independent Officer | Apr. 1968 June 1983 June 1992 June 1996 June 1998 June 2001 June 2007 June 2008 June 2015 June 2015 Mar. 2018 | Joined Yorozu Automobile Works (Currently Yorozu Corporation) Director, Yorozu Automobile Works Executive Senior Managing Director, Yorozu Corporation Vice President, Yorozu Corporation President, Yorozu Corporation President & CEO/COO, Yorozu Corporation Statutory Auditor, Ahresty Corporation Chairman (current position), Chief Executive Officer (current position), Yorozu Corporation Director [Audit and Supervisory Committee Member], Ahresty Corporation (current position) Director, Univance Corporation (outside Director) (current position) Director, MarkLines Co., Ltd. (outside Director) (current position) (significant concurrent positions outside the Company) Chairman, Yorozu Corporation, Director, Univance Corporation (outside Director), Director, MarkLines Co., Ltd. (outside Director) | 29,200 |
| Reason for nomination as candidate for outside Director and summary of expected roles Mr. Akihiko Shido has extensive experience and insight as a manager of a globally expanding automotive parts corporation. Therefore, the Company expects that he will continue to utilize this knowledge to supervise and provide advice on the execution of duties by Directors from a specialist perspective, particularly with respect to the soundness of corporate management and corporate governance. Accordingly, the Company has determined that he is qualified to be an outside Director serving as the Audit and Supervisory Committee Member. In addition, if Mr. Akihiko Shido is elected, he will participate from an objective and neutral standpoint in the selection of our executive candidates and the determination of executive compensation, etc. as a member of the Nomination and Compensation Committee. | | | | |

| Candidate No. | Name (Date of birth) | Career summary, positions and areas of responsibility (significant concurrent positions outside the Company) | | Number of the Company's shares held |
|--|--|--|--|-------------------------------------|
| 3 | Shuhei Shiozawa (September 19, 1955) Reelection Outside Director Independent Officer | Nov. 1986 Apr. 1987 Apr. 1991 Apr. 1994 Jan. 2001 Oct. 2005 Apr. 2008 Mar. 2012 June 2016 June 2017 Apr. 2019 Apr. 2019 | Holds a Ph.D. from the University of Minnesota (Economics) Associate Professor, Keio University Faculty of Economics Visiting Research Fellow, Paris Institute of Political Studies (Sciences Po) Professor, Keio University Faculty of Economics International Economics Manager and Councilor, Cabinet Office (Japan) Dean of Keio University Faculty of Economics Certified Public Accountant, Examiner Director, Kenedix, Inc. (outside Director) Director, KYB Corporation (outside Director) (current position) Director [Audit and Supervisory Committee Member], Ahresty Corporation (current position) Professor Emeritus, Keio University President, Tokyo International University (current position) (significant concurrent positions outside the Company) President, Tokyo International University, Director, KYB Corporation (outside Director) | - |
| Reason for nomination as candidate for outside Director and summary of expected roles Mr. Shuhei Shiozawa has never in the past been directly involved in management of a company except as an outside director. However, he is a professor of economics specializing in theoretical economics and financial theory with extensive experience and insight as a university professor of economics and president. Taking advantage of this knowledge, he hopes that he will continue to provide supervision and advice on the execution of duties by Directors from a specialist perspective on corporate finance and corporate management that emphasizes shareholders' value, and therefore the Company has determined that he is eligible as an outside Director serving as the Audit and Supervisory Committee Member. In addition, if Mr. Shuhei Shiozawa is elected, he will participate from an objective and neutral standpoint in the selection of our executive candidates and the determination of executive compensation, etc. as chairperson of the Nomination and Compensation Committee. | | | | |
| 4 | Akiyoshi Mori (June 15, 1948) Reelection Outside Director Independent Officer | Apr. 1978 Apr. 1978 Apr. 2008 June 2019 | Registered as an attorney at law (Tokyo Bar Association) Joined Osaki Law Office Mori & Kikuchi Law Office (current position) Director [Audit and Supervisory Committee Member], Ahresty Corporation (current position) | - |
| Reason for nomination as candidate for outside Director and summary of expected roles Mr. Akiyoshi Mori has never in the past been directly involved in the management of a company, but he is a certified attorney at law with extensive experience for many years and specialized knowledge concerning corporate legal affairs. Taking advantage of this knowledge, the Company expects him to continue to provide supervision and advice on the execution of duties by Directors from a specialist perspective, particularly in corporate legal affairs, and the Company has determined that he is eligible as an outside Director serving as the Audit and Supervisory Committee Member. In addition, if Mr. Akiyoshi Mori is elected, he will participate from an objective and neutral standpoint in the selection of our executive candidates and the determination of executive compensation, etc. as a member of the Nomination and Compensation Committee. | | | | |

| Candidate No. | Name (Date of birth) | Career summary, positions and areas of responsibility (significant concurrent positions outside the Company) | | Number of the Company's shares held |
|---|--|---|---|-------------------------------------|
| 5 | Shuichi Asakuno (October 31, 1964) New election Candidate for outside Director Candidate for Independent Officer | Apr. 1988 | Joined Nippon Light Metal Co., Ltd. | |
| | | Sept. 2001 | President, Amalgamated Aluminum And Alloys Sdn. Bhd. | |
| | | Apr. 2007 | General Manager, Tochigi Plant, NIKKEI MC ALUMINIUM CO., LTD. | |
| | | June 2010 | General Manager, Overseas Dept., NIKKEI MC ALUMINIUM CO., LTD. | |
| | | June 2012 | General Manager, Sales Dept., NIKKEI MC ALUMINIUM CO., LTD. | - |
| | | Apr. 2013 | Concurrently General Manager, Overseas Dept., NIKKEI MC ALUMINIUM CO., LTD. | |
| | | June 2013 | Operating Officer, NIKKEI MC ALUMINIUM CO., LTD. | |
| | | June 2016 | Executive Officer, NIKKEI MC ALUMINIUM CO., LTD. | |
| | | June 2017 | President, NIKKEI MC ALUMINIUM CO., LTD. (current position) | |
| | | | (significant concurrent positions outside the Company) | |
| | | | President, NIKKEI MC ALUMINIUM CO., LTD. | |
| Reason for nomination as candidate for outside Director and summary of expected roles Mr. Shuichi Asakuno has extensive experience and insight as a manager of a non-ferrous metal company. Therefore, the Company expects that he will utilize this knowledge to supervise and provide advice on the execution of duties by Directors from a specialist perspective, particularly with respect to the reasonableness and appropriateness of decision making of the board. Accordingly, the Company has determined that he is qualified to be an outside Director serving as the Audit and Supervisory Committee Member. In addition, if Mr. Shuichi Asakuno is elected, he will participate from an objective and neutral standpoint in the selection of our executive candidates and the determination of executive compensation, etc. as a member of the Nomination and Compensation Committee. | | | | |

- (Notes) 1. There is no conflict of interest between the candidate and the Company.
 2. There are no trade relations between the Ahresty Group and the companies that Akihiko Shido, Shuhei Shiozawa and Akiyoshi Mori serve as executives for.
 3. As of June 24, 2021, Shuichi Asakuno is planned to retire from the position of President of NIKKEI MC ALUMINIUM CO., LTD.
 4. As of June 25, 2021, Shuichi Asakuno is planned to take the position of Director of Nippon Light Metal Holdings Company, Ltd.
 5. As of June 25, 2021, Shuichi Asakuno is planned to take the position of Director, Executive Officer of Nippon Light Metal Company, Ltd.
 6. Nippon Light Metal Co., Ltd., where Shuichi Asakuno is planned to take the position of Director and Executive Officer, owns 657,392 shares of Ahresty Corporation stock. Additionally, the Ahresty Group has trade relations with the companies consolidated under Nippon Light Metal Holdings Company, Ltd. as a supplier of aluminum raw materials. However, the total amount of the transactions accounts for less than 0.3% of the consolidated sales of Nippon Light Metal Holdings Company, Ltd. Both the number of shares owned and transaction amount have been judged to be insignificant in regards to any special interest.
 7. Akihiko Shido, Shuhei Shiozawa, Akiyoshi Mori, and Shuichi Asakuno are candidates for outside Director.
 8. The Company has submitted notification to the Tokyo Stock Exchange that Akihiko Shido, Shuhei Shiozawa and Akiyoshi Mori have been designated as independent officers as provided for by the aforementioned exchange.
 9. Shuichi Asakuno 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 his appointment as an independent officer.
 10. If the election of Akihiko Shido, Shuhei Shiozawa and Akiyoshi Mori is approved, the Company plans to continue to select Shuhei Shiozawa as Chairperson of the Nomination and Compensation Committee, and Akihiko Shido and Akiyoshi Mori as Nomination and Compensation Committee Members. If the election of Kazuyuki Sakai and Shuichi Asakuno is approved, the Company plans to continue to select them as Nomination and Compensation Committee Members.
 11. Akihiko Shido, Shuhei Shiozawa and Akiyoshi Mori are currently outside Directors of the Company. At the conclusion of this meeting, Akihiko Shido's tenure as outside Director will have been six years, and his total tenure including service as outside Statutory Auditor will have been fourteen years. At the conclusion of this meeting, Shuhei Shiozawa's

tenure as outside Director will have been four years. At the conclusion of this meeting, Akiyoshi Mori's tenure as outside Director will have been two years.

12. Pursuant to the provisions of Article 427, paragraph 1 of the Companies Act, the Company has entered into agreements with Akihiko Shido, Shuhei Shiozawa, and Akiyoshi Mori to limit their liability for damages under Article 423, paragraph 1 of the same Act. The maximum amount of liability for damages under these agreements is ¥4 million or the minimum liability amount provided for under Article 425, paragraph 1 of the Companies Act, whichever is higher. If their reelection is approved, the Company plans to renew these agreements with them. If the election of Kazuyuki Sakai and Shuichi Asakuno is approved, the Company plans to enter into the same limited liability agreement with them.
13. The Company has concluded a directors and officers liability insurance policy with all Directors as insured persons. In the event this proposal is approved as proposed and the candidates assume the position of Director, each candidate shall become an insured person under the insurance policy. The insurance policy covers damages that may arise from the insured's assumption of liability incurred in the course of the performance of duties as an officer or a person at a certain position, or upon receipt of claims pertaining to the pursuit of such liability. However, there are certain exemptions, including the case where damage caused by an act that is committed in recognition of a violation of laws and regulations may not be compensated. The entire premium is borne by the Company. The policy is scheduled for renewal with the same contents at the next renewal.