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(Stock Exchange Code 1959)
June 3, 2021

To Shareholders with Voting Rights:

Naofumi Sato
Representative Director and President
KYUDENKO CORPORATION
1-23-35 Nanokawa,
Minami-ku, Fukuoka City

**NOTICE OF
THE 93RD ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

Please be informed that the 93rd Annual General Meeting of Shareholders of KYUDENKO CORPORATION (the “Company”) will be held for the purposes as described below.

To avoid the risk of infection with COVID-19, we kindly ask you to refrain from coming to the venue of the meeting, if at all possible, and exercise your voting rights either by submitting the enclosed Voting Rights Exercise Form by mail or via the Internet, etc. Please review the Reference Documents for the General Meeting of Shareholders below and exercise your voting rights by 5:30 p.m. on Thursday, June 24, 2021, Japan standard time.

Exercise of voting rights in writing by mail

Please indicate your vote for or against each of the proposals on the enclosed Voting Rights Exercise Form and return it so that it is received by the voting deadline indicated above.

Exercise of voting rights via the Internet, etc.

Please refer to the “Instructions for the Exercise of Voting Rights via the Internet, etc.” on page 4 (Japanese original), access the website specified by the Company for exercising voting rights online, and follow the on-screen guidance. Please vote for or against each of the proposals by the voting deadline indicated above.

Disclosure on the Internet

- The following items are posted on the Company’s website in accordance with laws and regulations and Article 14 of the Company’s Articles of Incorporation, and thus are not included in this Notice.
 - 1) Consolidated Statement of Changes in Equity and Notes to Consolidated Financial Statements
 - 2) Non-consolidated Statement of Changes in Equity and Notes to Non-consolidated Financial StatementsThe Consolidated Financial Statements and Non-consolidated Financial Statements audited by the Accounting Auditor and the Audit & Supervisory Board consist of documents included in this Notice and the materials posted on the Company’s website mentioned above.
- In case of any revisions to the Reference Documents for the General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements, or the Non-Consolidated Financial Statements, the revised versions will be posted on the Company’s website.
Company’s website: <https://www.kyudenko.co.jp/ir/>

- 1. Date and Time:** Friday, June 25, 2021 at 10:00 a.m. Japan standard time
(The reception desk opens at 9:00 a.m.)
- 2. Place:** Hall on the 9th floor at KYUDENKO Head Office
1-23-35 Nanokawa, Minami-ku, Fukuoka City, Japan
- 3. Meeting Agenda:**
- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements for the Company's 93rd Fiscal Year (April 1, 2020 - March 31, 2021)
 2. Results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements for the Company's 93rd Fiscal Year
- Proposals to be resolved:**
- Proposal 1:** Election of Thirteen (13) Directors
- Proposal 2:** Election of Three (3) Audit & Supervisory Board Members
- 4. Exercise of Voting Rights:**
1. If you exercise the voting rights in duplicate by mail using the Voting Right Exercise Form and also via the Internet, etc., the vote submitted via the Internet, etc. shall be deemed valid.
 2. If you exercise the voting rights via the Internet, etc. and submit multiple votes, the last vote submitted shall be deemed valid.
 3. You may exercise your voting rights via proxy by authorizing another shareholder with voting rights to act as your proxy. In such case, you or your proxy must submit a document evidencing the power of representation to the Company.
 4. If you have not indicated your vote for or against a proposal, you will be deemed to have voted for the proposal.

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1. When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
 2. For the purpose of timely disclosure, this Notice was posted on the Company's website before it was sent by mail.
 3. The presentations on the matters to be reported made at the meeting will be video-streamed later on the Company's website.

Proposals and References

Proposal 1: Election of Thirteen (13) Directors

The terms of office of all twelve (12) Directors will expire at the conclusion of this year's Annual General Meeting of Shareholders.

Accordingly, we would like to propose that thirteen (13) Directors be elected by increasing the number of Outside Directors from two (2) to three (3) in order to promote the diversity of the management team and further enhance corporate governance.

The candidates for Directors are as follows.

| No. | Name | | Current positions and responsibilities in the Company | Attendance at Board of Directors meeting |
|-----|--------------------|---|--|--|
| 1 | Matsuji Nishimura | Reappointment | Director and Chairman | 100.0% (13 out of 13 meetings) |
| 2 | Naofumi Sato | Reappointment | Representative Director and President | 100.0% (13 out of 13 meetings) |
| 3 | Hideki Takei | Reappointment | Representative Director and Vice President Executive Officer Representative, Tokyo Head Office | 100.0% (10 out of 10 meetings) |
| 4 | Kazuyuki Ishibashi | Reappointment | Director and Vice President Executive Officer Responsible for overall operations, corporate strategic planning, and DX promotion | 100.0% (13 out of 13 meetings) |
| 5 | Masaaki Jono | Reappointment | Director and Vice President Executive Officer Responsible for overall technology and overall sales | 100.0% (13 out of 13 meetings) |
| 6 | Yasuhiro Yamamoto | Reappointment | Director and Senior Managing Executive Officer General Manager, Sales Div. | 100.0% (10 out of 10 meetings) |
| 7 | Yasuhiro Kashima | Reappointment | Director and Managing Executive Officer Responsible for the President's Office, human resources and labor affairs, and general affairs | 100.0% (13 out of 13 meetings) |
| 8 | Keizo Fukui | Reappointment | Director and Managing Executive Officer Responsible for business administration (legal, compliance, and internal control) and finance | 100.0% (13 out of 13 meetings) |
| 9 | Kazuhiro Suyama | Reappointment | Director and Managing Executive Officer General Manager, Technology Div. Responsible for procurement | 100.0% (10 out of 10 meetings) |
| 10 | Takahiro Hokahori | Reappointment | Director and Senior Executive Officer General Manager, Electric Power Div. Responsible for safety | 100.0% (10 out of 10 meetings) |
| 11 | Akiyoshi Watanabe | Reappointment Outside Director Independent Director | Outside Director | 92.3% (12 out of 13 meetings) |
| 12 | Sumio Kuratomi | Reappointment Outside Director Independent Director | Outside Director | 84.6% (11 out of 13 meetings) |
| 13 | Hiroko Shibasaki | New appointment Outside Director Independent Director | - | - |

Notes: 1. The percentage of attendance at the Board of Directors meetings indicated for four of the candidates, Mr. Hideki Takei, Mr. Yasuhiro Yamamoto, Mr. Kazuhiro Suyama, and Mr. Takahiro Hokahori, reflects the Board of Directors meetings held after they assumed office as Director on June 25, 2020.

2. With respect to the "Policy and Procedures for Nomination of Candidates for Directors and Audit & Supervisory Board Members" and "Independence Standards for Outside Directors/Audit & Supervisory Board Members" established by the Company, see Page 22 and 23.

3. The Company has concluded with an insurance company a directors and officers liability insurance agreement stipulated in Article 430-3, Paragraph 1 of the Companies Act under which the insured shall be compensated for damages, litigation costs, and any other relevant costs and expenses that are to be incurred by the insured in the event where any claim for damages is made against the insured by shareholders or third parties. If this proposal is approved and the candidates take office as Directors, they will be covered as the insured by the insurance agreement.

| Candidate No. 1 | Career summary, positions and responsibilities in the Company |
|---|--|
| <p data-bbox="193 658 480 696">Matsuji Nishimura</p> <p data-bbox="248 730 424 792">Date of birth: August 5, 1947</p> <p data-bbox="261 826 411 853">Reappointment</p> | <p data-bbox="539 259 922 286">April 1971 Joined the Company</p> <p data-bbox="520 293 1289 320">August 2002 General Manager, Saga Branch Office, the Company</p> <p data-bbox="549 327 1394 353">June 2004 Director, General Manager, Saga Branch Office, the Company</p> <p data-bbox="539 360 1321 418">April 2005 Director, General Manager, Fukuoka Branch Office, the Company</p> <p data-bbox="549 425 1401 483">June 2006 Managing Director, General Manager, Fukuoka Branch Office, the Company</p> <p data-bbox="549 490 1310 548">June 2008 Senior Managing Executive Officer, General Manager, Fukuoka Branch Office, the Company</p> <p data-bbox="549 555 1347 613">June 2009 Director and Senior Managing Executive Officer, General Manager, Fukuoka Branch Office, the Company</p> <p data-bbox="539 620 1347 678">April 2010 Director and Senior Managing Executive Officer, General Manager, Sales Div., the Company</p> <p data-bbox="539 685 1378 743">April 2011 Director and Senior Managing Executive Officer, General Manager, Sales Technology Management Div., the Company</p> <p data-bbox="539 750 1394 837">April 2012 Director and Senior Managing Executive Officer, General Manager, Sales Technology Management Div. and General Manager, Tokyo Head Office Management Div., the Company</p> <p data-bbox="549 844 1394 931">May 2012 Director and Vice President, Executive Officer, General Manager, Sales Technology Management Div. and General Manager, Tokyo Head Office Management Div., the Company</p> <p data-bbox="539 938 1394 996">April 2013 Director and Vice President Executive Officer, Representative, Tokyo Head Office, the Company</p> <p data-bbox="549 1003 1385 1061">June 2013 Representative Director and President, Representative, Tokyo Head Office, the Company</p> <p data-bbox="539 1068 1283 1095">April 2014 Representative Director and President, the Company</p> <p data-bbox="549 1102 1294 1128">June 2020 Director and Chairman, the Company (to the present)</p> <p data-bbox="512 1162 1390 1249">[Significant concurrent positions] Director (outside), KROSAKI HARIMA CORPORATION (scheduled to take office in June 2021)</p> |
| Number of shares of the Company held: 127,600 shares | |
| <p data-bbox="185 1290 783 1317">[Reasons for nomination as a candidate for Director]</p> <p data-bbox="185 1323 1410 1507">Mr. Matsuji Nishimura served as Representative Director and President from June 2013, and successfully led the Company's efforts to achieve its previous Medium-term Management Plan by leveraging his wealth of work experience in the line of business and industry in which the Company operates its business as well as his ability to make effective decisions. In addition, even after taking office as Director and Chairman, he has been fulfilling his duties appropriately, engaging in efforts to enhance oversight functions as the Chairman of the Board, and therefore the Company nominates him as a candidate for Director.</p> | |
| <p data-bbox="185 1514 384 1541">[Special remarks]</p> <p data-bbox="185 1547 986 1574">There are no special interests between the candidate and the Company.</p> | |

| Candidate No. 2 | Career summary, positions and responsibilities in the Company |
|--|--|
| <p data-bbox="229 371 440 407">Naofumi Sato</p> <p data-bbox="240 450 429 510">Date of birth: August 27, 1951</p> <p data-bbox="261 544 408 568">Reappointment</p> | <p data-bbox="531 259 1369 320">June 2012 Director and Managing Executive Officer, General Manager, Operation Div., KYUSHU ELECTRIC POWER CO., INC.</p> <p data-bbox="531 327 1294 387">June 2014 Representative Director and Executive Vice President, KYUSHU ELECTRIC POWER CO., INC.</p> <p data-bbox="531 394 1321 483">April 2017 Representative Director and Executive Vice President General Manager, Business Solutions Management Div., KYUSHU ELECTRIC POWER CO., INC.</p> <p data-bbox="531 490 1107 515">June 2018 Director and Chairman, the Company</p> <p data-bbox="531 521 1358 580">June 2020 Representative Director and President, the Company (to the present)</p> <p data-bbox="512 624 892 683">[Significant concurrent positions] None</p> |
| Number of shares of the Company held: 6,100 shares | |
| <p data-bbox="188 725 783 750">[Reasons for nomination as a candidate for Director]</p> <p data-bbox="188 757 1404 940">Mr. Naofumi Sato served as Director and Chairman from June 2018, and worked to enhance oversight functions for the business execution by leveraging the knowledge and insight he gained through his service in executive positions at an energy company. In addition, since taking office as Representative Director and President, he has been steadily advancing management reform toward achieving the Company's new Medium-term Management Plan launched in fiscal year 2020, utilizing his wealth of knowledge in corporate management. Therefore, the Company nominates him as a candidate for Director.</p> | |
| <p data-bbox="188 954 384 978">[Special remarks]</p> <p data-bbox="188 985 983 1010">There are no special interests between the candidate and the Company.</p> | |

| Candidate No. 3 | Career summary, positions and responsibilities in the Company |
|--|---|
| <p data-bbox="236 495 432 528">Hideki Takei</p> <p data-bbox="256 568 411 629">Date of birth: July 14, 1955</p> <p data-bbox="256 663 411 689">Reappointment</p> | <p data-bbox="523 259 903 286">April 1980 Joined the Company</p> <p data-bbox="523 293 1362 320">April 2007 General Manager, Business Development Div., the Company</p> <p data-bbox="523 327 1342 353">April 2010 General Manager, Kagoshima Branch Office, the Company</p> <p data-bbox="523 360 1398 421">June 2011 Executive Officer, General Manager, Kagoshima Branch Office, the Company</p> <p data-bbox="523 427 1386 488">April 2013 Senior Executive Officer, Deputy General Manager, Sales Div., the Company</p> <p data-bbox="523 495 1294 555">June 2013 Director and Senior Executive Officer, Deputy General Manager, Sales Div., the Company</p> <p data-bbox="523 562 1337 622">April 2015 Director and Managing Executive Officer, Deputy General Manager, Sales Div., the Company</p> <p data-bbox="523 629 1358 689">April 2016 Director and Managing Executive Officer, General Manager, Sales Div., Tokyo Head Office, the Company</p> <p data-bbox="523 696 1358 757">June 2016 Senior Managing Executive Officer, General Manager, Sales Div., Tokyo Head Office, the Company</p> <p data-bbox="523 763 1374 846">June 2020 Representative Director and Vice President Executive Officer, Representative, Tokyo Head Office, the Company (to the present)</p> <p data-bbox="523 875 890 929">[Significant concurrent positions] None</p> |
| Number of shares of the Company held: 26,600 shares | |
| <p data-bbox="185 969 783 996">[Reasons for nomination as a candidate for Director]</p> <p data-bbox="185 1003 1409 1214">Since joining the Company, Mr. Hideki Takei has been mainly engaged in duties in the sales division. He took office as General Manager of Sales Div., Tokyo Head Office, in April 2016, and has served as Representative Director and Vice President Executive Officer and Representative of Tokyo Head Office since June 2020. In these positions, he has been implementing strategic measures based on his extensive work experience in the Tokyo Metropolitan area and his expertise. He has been fulfilling his duties appropriately and is highly competent and specialized in his job. Therefore, the Company nominates him as a candidate for Director.</p> | |
| <p data-bbox="185 1227 384 1254">[Special remarks]</p> <p data-bbox="185 1261 983 1288">There are no special interests between the candidate and the Company.</p> | |

| Candidate No. 4 | Career summary, positions and responsibilities in the Company |
|---|---|
| <p data-bbox="188 465 481 497">Kazuyuki Ishibashi</p> <p data-bbox="252 542 418 600">Date of birth: March 8, 1959</p> <p data-bbox="258 631 411 663">Reappointment</p> | <p data-bbox="520 259 903 291">April 1982 Joined the Company</p> <p data-bbox="520 291 1398 349">April 2008 General Manager, Human Resources and Labor Affairs Div., the Company</p> <p data-bbox="520 349 1343 380">April 2010 General Manager, Kitakyushu Branch Office, the Company</p> <p data-bbox="520 380 1398 439">May 2012 Executive Officer, General Manager, Kitakyushu Branch Office, the Company</p> <p data-bbox="520 439 1117 470">April 2013 Senior Executive Officer, the Company</p> <p data-bbox="520 470 1267 501">June 2013 Director and Senior Executive Officer, the Company</p> <p data-bbox="520 501 1308 533">April 2015 Director and Managing Executive Officer, the Company</p> <p data-bbox="520 533 1327 591">April 2017 Director and Senior Managing Executive Officer, General Manager, Sales Div., the Company</p> <p data-bbox="520 591 1388 622">April 2020 Director and Senior Managing Executive Officer, the Company</p> <p data-bbox="520 622 1398 766">June 2020 Director and Vice President Executive Officer, the Company (to the present) Responsible for overall operations, corporate strategic planning, and DX promotion</p> <p data-bbox="510 797 890 828">[Significant concurrent positions]</p> <p data-bbox="510 828 574 860">None</p> |
| Number of shares of the Company held: 23,000 shares | |
| <p data-bbox="188 904 782 936">[Reasons for nomination as a candidate for Director]</p> <p data-bbox="188 936 1404 1146">Since joining the Company, Mr. Kazuyuki Ishibashi has been mainly engaged in duties in the sales division. After his appointment as Director, he has been engaged in improving employees' benefits and strengthening the Company's corporate governance systems, being responsible for the President's Office, safety, human resources and labor affairs, and general affairs. Since taking office as Director and Vice President in June 2020, he has been in charge of overall business administration and working on the promotion of DX. He has been fulfilling his duties appropriately and is highly competent and specialized in his job. Therefore, the Company nominates him as a candidate for Director.</p> | |
| <p data-bbox="188 1164 386 1196">[Special remarks]</p> <ol data-bbox="188 1196 1177 1249" style="list-style-type: none"> <li data-bbox="188 1196 1024 1227">1. There are no special interests between the candidate and the Company. <li data-bbox="188 1227 1177 1249">2. The above information describes the candidate's responsibilities as of April 1, 2021. | |

| Candidate No. 5 | Career summary, positions and responsibilities in the Company |
|--|--|
| <p data-bbox="231 577 440 609">Masaaki Jono</p> <p data-bbox="245 651 426 712">Date of birth: January 1, 1955</p> <p data-bbox="260 745 411 777">Reappointment</p> | <p data-bbox="520 259 903 291">April 1973 Joined the Company</p> <p data-bbox="520 293 1334 383">April 2008 General Manager, Information & Communication Systems Dept., Information & Communication Systems Div., the Company</p> <p data-bbox="520 385 1318 452">April 2011 General Manager, Sales Planning Dept., Sales Div., Sales Technology Management Div., the Company</p> <p data-bbox="520 454 1398 521">April 2013 Executive Officer, General Manager, Kagoshima Branch Office, the Company</p> <p data-bbox="520 524 1398 591">April 2014 Senior Executive Officer, General Manager, Kagoshima Branch Office, the Company</p> <p data-bbox="520 593 1398 660">April 2015 Managing Executive Officer, General Manager, Technology Div. and General Manager, Eco-business Creation Div., the Company</p> <p data-bbox="520 663 1382 752">June 2015 Director and Managing Executive Officer, General Manager, Technology Div. and General Manager, Eco-business Creation Div., the Company</p> <p data-bbox="520 754 1366 822">April 2016 Director and Managing Executive Officer, General Manager, Technology Div., the Company</p> <p data-bbox="520 824 1334 891">April 2017 Director and Senior Managing Executive Officer, General Manager, Technology Div., the Company</p> <p data-bbox="520 893 1398 925">April 2020 Director and Senior Managing Executive Officer, the Company</p> <p data-bbox="520 927 1398 994">June 2020 Director and Vice President Executive Officer, the Company (to the present)</p> <p data-bbox="671 996 1262 1028">Responsible for overall technology and overall sales</p> <p data-bbox="512 1030 890 1061">[Significant concurrent positions]</p> <p data-bbox="512 1064 576 1095">None</p> |
| Number of shares of the Company held: 17,700 shares | |
| <p data-bbox="186 1128 783 1160">[Reasons for nomination as a candidate for Director]</p> <p data-bbox="186 1162 1410 1370">Since joining the Company, Mr. Masaaki Jono has been mainly engaged in duties in the technology division. After his appointment as Director, he has been engaged in promoting the improvement and enhancement of engineering power and further improvement of safety and quality control in his capacity as General Manager of Technology Div. Since taking office as Director and Vice President in June 2020, he has been in charge of technology and sales overall and working to achieve synergies. He has been fulfilling his duties appropriately and he is highly competent and specialized in his job. Therefore, the Company nominates him as a candidate for Director.</p> | |
| <p data-bbox="186 1388 387 1420">[Special remarks]</p> <ol data-bbox="186 1422 1177 1476" style="list-style-type: none"> <li data-bbox="186 1422 1026 1453">1. There are no special interests between the candidate and the Company. <li data-bbox="186 1456 1177 1487">2. The above information describes the candidate's responsibilities as of April 1, 2021. | |

| Candidate No. 6 | Career summary, positions and responsibilities in the Company |
|--|---|
| <p style="text-align: center;">Yasuhiro Yamamoto</p> <p>Date of birth: February 12, 1956</p> <p>Reappointment</p> | <p>April 1974 Joined the Company</p> <p>April 2007 General Manager, Sales Dept. II, Sales Div., the Company</p> <p>April 2009 General Manager, Saga Branch Office, the Company</p> <p>June 2011 Executive Officer, General Manager, Saga Branch Office, the Company</p> <p>April 2013 Senior Executive Officer, General Manager, Saga Branch Office, the Company</p> <p>April 2014 Senior Executive Officer, General Manager, Sales Div., Tokyo Head Office, the Company</p> <p>April 2015 Managing Executive Officer, General Manager, Sales Div., Tokyo Head Office, the Company</p> <p>April 2016 Managing Executive Officer, General Manager, Kitakyushu Branch Office, the Company</p> <p>April 2017 Senior Managing Executive Officer, General Manager, Kitakyushu Branch Office, the Company</p> <p>April 2020 Senior Managing Executive Officer, General Manager, Sales Div., the Company</p> <p>June 2020 Director and Senior Managing Executive Officer General Manager, Sales Div., the Company (to the present)</p> <p>[Significant concurrent positions] None</p> |
| Number of shares of the Company held: 57,100 shares | |
| <p>[Reasons for nomination as a candidate for Director]</p> <p>Since joining the Company, Mr. Yasuhiro Yamamoto has been mainly engaged in duties in the technology and sales divisions. After his appointment as Executive Officer, he served as General Manager of branch offices and General Manager of Sales Div. of Tokyo Head Office. Since taking office as General Manager of Sales Div. in April 2020, he has been promoting strategic measures to strengthen the Company's capabilities of order acquisition, utilizing his extensive work experience and expertise. He has been fulfilling his duties appropriately and is highly competent and specialized in his job. Therefore, the Company nominates him as a candidate for Director.</p> | |
| <p>[Special remarks]</p> <p>There are no special interests between the candidate and the Company.</p> | |

| Candidate No. 7 | Career summary, positions and responsibilities in the Company |
|---|---|
| <p data-bbox="197 479 475 515">Yasuhiro Kashima</p> <p data-bbox="252 555 421 618">Date of birth: April 28, 1953</p> <p data-bbox="258 649 414 676">Reappointment</p> | <p data-bbox="564 304 1404 752"> April 1976 Joined the Company March 2012 General Manager, Human Resources Development Div., the Company May 2012 Executive Officer, General Manager, Human Resources Development Div., the Company April 2013 Executive Officer, President of Kyudenko Academy, the Company April 2015 Senior Executive Officer, President of Kyudenko Academy, the Company April 2017 Managing Executive Officer, the Company June 2017 Director and Managing Executive Officer, the Company (to the present) Responsible for the President's Office, human resources and labor affairs, and general affairs </p> <p data-bbox="510 788 1385 878"> [Significant concurrent positions] Outside Audit & Supervisory Board Member, RKB MAINICHI HOLDINGS CORPORATION (scheduled to take office in June 2021) </p> |
| Number of shares of the Company held: 20,500 shares | |
| <p data-bbox="185 918 785 945">[Reasons for nomination as a candidate for Director]</p> <p data-bbox="185 949 1404 1200"> Since joining the Company, Mr. Yasuhiro Kashima has been mainly engaged in duties in the human resources and labor affairs division. Since his appointment as Executive Officer, being responsible for human resources development, he has been engaged in the formulation of human resources development plans and an environment for education and training of employees. Since his appointment as Director in June 2017, he has been promoting the enhancement of governance and human resources development function as the person-in-charge of the President's Office, human resources and labor affairs, and general affairs. He has been fulfilling his duties appropriately and he is highly competent and specialized in his job. Therefore, the Company nominates him as a candidate for Director. </p> | |
| <p data-bbox="185 1209 389 1236">[Special remarks]</p> <ol data-bbox="185 1240 1177 1290" style="list-style-type: none"> 1. There are no special interests between the candidate and the Company. 2. The above information describes the candidate's responsibilities as of April 1, 2021. | |

| Candidate No. 8 | Career summary, positions and responsibilities in the Company |
|--|--|
| <p data-bbox="244 645 432 683">Keizo Fukui</p> <p data-bbox="233 719 443 784">Date of birth: December 1, 1957</p> <p data-bbox="263 846 414 875">Reappointment</p> | <p data-bbox="528 253 1380 353">July 2006 General Manager, e-Business Sales Dept., MIZUHO CORPORATE BANK, LTD. (currently MIZUHO BANK, LTD.)</p> <p data-bbox="528 353 1353 418">May 2009 Joined the Company, General Manager, Sales Dept., Tokyo Head Office, the Company</p> <p data-bbox="528 418 1380 519">April 2010 General Manager, Sales Development Dept., Sales Development Div., Tokyo Head Office Management Div., the Company</p> <p data-bbox="528 519 1331 620">April 2011 Deputy General Manager, Sales Div., Tokyo Head Office Management Div., and General Manager, Sales Dept. II, Sales Div., the Company</p> <p data-bbox="528 620 1331 685">April 2012 Deputy General Manager, Sales Div., Tokyo Head Office Management Div., the Company</p> <p data-bbox="528 685 1319 750">May 2012 Executive Officer, Deputy General Manager, Sales Div., Tokyo Head Office Management Div., the Company</p> <p data-bbox="528 750 1319 815">April 2013 Executive Officer, Deputy General Manager, Sales Div., Tokyo Head Office Management Div., the Company</p> <p data-bbox="528 815 1342 880">April 2015 Senior Executive Officer, Deputy General Manager, Sales Div., Tokyo Head Office, the Company</p> <p data-bbox="528 880 1380 945">April 2017 Managing Executive Officer, Deputy General Manager, Sales Div., Tokyo Head Office, the Company</p> <p data-bbox="528 945 1380 1010">April 2018 Managing Executive Officer, Deputy General Manager, Sales Div., the Company</p> <p data-bbox="528 1010 1174 1043">April 2019 Managing Executive Officer, the Company</p> <p data-bbox="528 1043 1361 1173">June 2019 Director and Managing Executive Officer, the Company (to the present) Responsible for business administration (legal, compliance, and internal control) and finance</p> <p data-bbox="528 1205 911 1238">[Significant concurrent positions]</p> <p data-bbox="515 1238 580 1265">None</p> |
| Number of shares of the Company held: 20,500 shares | |
| <p data-bbox="185 1305 783 1339">[Reasons for nomination as a candidate for Director]</p> <p data-bbox="185 1339 1409 1559">Since joining the Company, Mr. Keizo Fukui has been mainly engaged in duties in the sales division. After his appointment as Executive Officer, he served as Deputy General Manager, Sales Div. of both Tokyo Head Office and Head Office, and also as the-person-in-charge of corporate strategic planning. Since taking office as Director in June 2019, he has been advancing the Company's Medium-term Management Plan and the Group's management strategy as the-person-in-charge of corporate strategic planning and finance. He has been fulfilling his duties appropriately and he is highly competent and specialized in his job. Therefore, the Company nominates him as a candidate for Director.</p> | |
| <p data-bbox="185 1565 387 1599">[Special remarks]</p> <ol data-bbox="185 1599 1177 1650" style="list-style-type: none"> <li data-bbox="185 1599 1026 1632">1. There are no special interests between the candidate and the Company. <li data-bbox="185 1632 1177 1650">2. The above information describes the candidate's responsibilities as of April 1, 2021. | |

| Candidate No. 9 | Career summary, positions and responsibilities in the Company |
|--|--|
| <p data-bbox="197 566 469 600">Kazuhiro Suyama</p> <p data-bbox="229 640 437 701">Date of birth: February 24, 1959</p> <p data-bbox="261 768 405 790">Reappointment</p> | <p data-bbox="539 262 922 284">April 1981 Joined the Company</p> <p data-bbox="539 293 1374 353">April 2011 General Manager, HVAC Designing Dept., Technology Div., Sales Technology Management Div., the Company</p> <p data-bbox="539 362 1401 423">April 2013 General Manager, Technology Management Dept., Technology Div., the Company</p> <p data-bbox="539 432 1321 492">April 2014 Deputy General Manager, Technology Div. and General Manager, Technology Management Dept., the Company</p> <p data-bbox="539 501 1390 562">April 2015 Executive Officer, Deputy General Manager, Technology Div. and General Manager, Technology Management Dept., the Company</p> <p data-bbox="539 571 1326 631">April 2016 Executive Officer, General Manager, Kumamoto Branch Office, the Company</p> <p data-bbox="539 640 1321 701">April 2017 Senior Executive Officer, General Manager, Kumamoto Branch Office, the Company</p> <p data-bbox="539 710 1385 770">April 2020 Senior Executive Officer, General Manager, Technology Div., the Company</p> <p data-bbox="539 779 1337 840">June 2020 Director and Senior Executive Officer, General Manager, Technology Div., the Company</p> <p data-bbox="539 848 1374 954">April 2021 Director and Managing Executive Officer, General Manager, Technology Div., the Company (to the present) Responsible for procurement</p> <p data-bbox="507 994 890 1055">[Significant concurrent positions] None</p> |
| Number of shares of the Company held: 10,400 shares | |
| <p data-bbox="188 1095 783 1122">[Reasons for nomination as a candidate for Director]</p> <p data-bbox="188 1131 1404 1317">Since joining the Company, Mr. Kazuhiro Suyama has been mainly engaged in duties in the technology division. After his appointment as Executive Officer, he served as General Manager of a branch office and General Manager of Technology Div. Since taking office as Director in June 2020, he has been vigorously advancing the enhancement of engineering power and productivity improvement, utilizing his deep knowledge in construction work. He has been fulfilling his duties appropriately and is highly competent and specialized in his job. Therefore, the Company nominates him as a candidate for Director.</p> | |
| <p data-bbox="188 1326 384 1352">[Special remarks]</p> <ol data-bbox="188 1361 1177 1406" style="list-style-type: none"> <li data-bbox="188 1361 1023 1384">1. There are no special interests between the candidate and the Company. <li data-bbox="188 1393 1177 1415">2. The above information describes the candidate's responsibilities as of April 1, 2021. | |

| Candidate No. 10 | Career summary, positions and responsibilities in the Company |
|---|--|
| <p data-bbox="188 519 475 551">Takahiro Hokahori</p> <p data-bbox="242 595 421 654">Date of birth: March 13, 1958</p> <p data-bbox="258 721 405 743">Reappointment</p> | <p data-bbox="539 259 922 282">April 1980 Joined the Company</p> <p data-bbox="539 291 1327 349">April 2011 General Manager, Power Distribution Technology Dept., Electric Power Div., the Company</p> <p data-bbox="539 358 1385 448">June 2012 General Manager, Power Distribution Technology Dept., Electric Power Div. and Manager, Communication and Underground Distribution Line Systems Office, the Company</p> <p data-bbox="539 456 1359 479">April 2013 General Manager, Kitakyushu Branch Office, the Company</p> <p data-bbox="539 488 1327 546">April 2015 Executive Officer, General Manager, Kitakyushu Branch Office, the Company</p> <p data-bbox="539 555 1369 645">April 2016 Executive Officer, Deputy General Manager, Electric Power Div. and General Manager, Power Distribution Dept., the Company</p> <p data-bbox="539 654 1369 712">April 2017 Senior Executive Officer, Deputy General Manager, Electric Power Div., the Company</p> <p data-bbox="539 721 1359 779">June 2019 Senior Executive Officer, General Manager, Electric Power Div., the Company</p> <p data-bbox="539 788 1337 869">June 2020 Director and Senior Executive Officer, General Manager, Electric Power Div., the Company (to the present) Responsible for safety</p> <p data-bbox="507 900 890 958">[Significant concurrent positions] None</p> |
| Number of shares of the Company held: 8,400 shares | |
| <p data-bbox="188 1008 785 1030">[Reasons for nomination as a candidate for Director]</p> <p data-bbox="188 1039 1404 1249">Since joining the Company, Mr. Takahiro Hokahori has been mainly engaged in duties in the power distribution division. After his appointment as Executive Officer, he served as General Manager of a branch office and General Manager of Electric Power Div. Since taking office as Director in June 2020, he has been working on quality improvement and cost reduction in construction work and the strengthening of safety measures, utilizing his deep knowledge in the power distribution division. He has been fulfilling his duties appropriately and is highly competent and specialized in his job. Therefore, the Company nominates him as a candidate for Director.</p> | |
| <p data-bbox="188 1258 386 1281">[Special remarks]</p> <ol data-bbox="188 1290 1177 1348" style="list-style-type: none"> <li data-bbox="188 1290 1024 1312">1. There are no special interests between the candidate and the Company. <li data-bbox="188 1321 1177 1348">2. The above information describes the candidate's responsibilities as of April 1, 2021. | |

| Candidate No. 11 | Career summary, positions and responsibilities in the Company |
|---|---|
| <p data-bbox="188 371 481 407">Akiyoshi Watanabe</p> <p data-bbox="242 443 427 506">Date of birth: August 10, 1942</p> <p data-bbox="233 542 437 622">Reappointment Outside Director Independent Director</p> | <p data-bbox="529 255 1203 282">June 1996 Director, TOYOTA MOTOR CORPORATION</p> <p data-bbox="529 286 1321 313">June 1998 Director, TOYOTA MOTOR KYUSHU, INC. (part-time)</p> <p data-bbox="529 318 1321 344">June 2001 Managing Director, TOYOTA MOTOR CORPORATION</p> <p data-bbox="529 349 1334 412">June 2002 Representative Director and President, TOYOTA MOTOR KYUSHU, INC.</p> <p data-bbox="529 416 1334 479">June 2008 Representative Director and Chairman, TOYOTA MOTOR KYUSHU, INC.</p> <p data-bbox="529 483 1362 546">June 2009 Outside Director, KYUSHU ELECTRIC POWER CO., INC. (scheduled to retire in June 2021)</p> <p data-bbox="529 551 1391 613">June 2011 Advisor to TOYOTA MOTOR KYUSHU, INC. (retired in June 2015)</p> <p data-bbox="529 618 1107 645">June 2011 Director, the Company (to the present)</p> <p data-bbox="513 676 890 703">[Significant concurrent positions]</p> <p data-bbox="513 707 577 734">None</p> |
| Number of shares of the Company held: 0 shares | |
| Number of years served as the Company's Outside Director: 10 years | |
| <p data-bbox="188 806 1091 833">[Reasons for nomination as a candidate for Outside Director and expected roles]</p> <p data-bbox="188 837 1407 1088">Mr. Akiyoshi Watanabe has provided constructive input at the Board of Directors meeting and the management meeting from an independent, objective and professional standpoint and significantly contributed to the strengthening of the oversight functions of the Board of Directors, based on his extensive experience and outstanding oversight capabilities related to overall corporate management cultivated through his service as Representative Director of a company in a different line of business and industry, as well as his expertise on production at a manufacturing company. The Company expects that he will continue to make valuable recommendations and proposals to strengthen the corporate governance of the Company, and therefore nominates him as a candidate for Outside Director.</p> | |
| <p data-bbox="188 1102 769 1128">[Limited liability agreement with Outside Director]</p> <p data-bbox="188 1133 1407 1249">The Company has entered into an agreement with Mr. Akiyoshi Watanabe to limit his liability pursuant to Article 423, Paragraph 1 of the Companies Act. The maximum amount of liability pursuant to the agreement is the minimum amount stipulated by laws and regulations. If reappointment of Mr. Akiyoshi Watanabe is approved at this Meeting, the Company intends to continue the said agreement with him.</p> | |
| <p data-bbox="188 1263 386 1290">[Special remarks]</p> <ol data-bbox="188 1294 1407 1503" style="list-style-type: none"> <li data-bbox="188 1294 1024 1321">1. There are no special interests between the candidate and the Company. <li data-bbox="188 1326 1407 1503">2. In order to ensure the independence of Outside Directors/Audit & Supervisory Board Members, in addition to applying the standards prescribed by the TOKYO STOCK EXCHANGE and the FUKUOKA STOCK EXCHANGE, the Company has also established its own Independence Standards for Outside Directors/Audit & Supervisory Board Members (See Page 22 and 23). As Mr. Akiyoshi Watanabe has been determined to satisfy the requirements of these standards, the Company has filed a notification with the said exchanges, designating him as an Independent Director. | |

| Candidate No. 12 | Career summary, positions and responsibilities in the Company |
|--|---|
| <p data-bbox="209 439 464 472">Sumio Kuratomi</p> <p data-bbox="240 510 432 573">Date of birth: August 13, 1953</p> <p data-bbox="233 607 440 685">Reappointment Outside Director Independent Director</p> | <p data-bbox="528 259 1401 349">June 2008 Director and Executive Officer, General Manager, City Development Business Div., NISHI-NIPPON RAILROAD CO., LTD.</p> <p data-bbox="528 356 1361 445">June 2011 Director and Managing Executive Officer, General Manager, Corporate Planning Div., NISHI-NIPPON RAILROAD CO., LTD.</p> <p data-bbox="528 452 1302 512">June 2013 Representative Director and President, NISHI-NIPPON RAILROAD CO., LTD.</p> <p data-bbox="528 519 1406 580">June 2016 Representative Director and President Executive Officer, NISHI-NIPPON RAILROAD CO., LTD.</p> <p data-bbox="528 586 1107 616">June 2016 Director, the Company (to the present)</p> <p data-bbox="520 622 1307 683">April 2021 Representative Director and Chairman, NISHI-NIPPON RAILROAD CO., LTD. (to the present)</p> <p data-bbox="512 712 1361 869">[Significant concurrent positions] Representative Director and Chairman, NISHI-NIPPON RAILROAD CO., LTD. Outside Director, THE FUKUOKA CHUO BANK, LTD. Outside Director, THE TORIGOE CO., LTD.</p> |
| Number of shares of the Company held: 700 shares | |
| Number of years served as the Company's Outside Director: 5 years | |
| <p data-bbox="188 943 1091 972">[Reasons for nomination as a candidate for Outside Director and expected roles]</p> <p data-bbox="188 972 1410 1193">Mr. Sumio Kuratomi serves as Representative Director of a company in a different line of business and industry, and has provided constructive input at the Board of Directors meeting from an independent, objective and professional standpoint and significantly contributed to the strengthening of the oversight functions of the Board of Directors, based on his high-level of insight in corporate group management and outstanding oversight capabilities, as well as his expertise on regional economies. The Company expects that he will continue to make valuable recommendations and proposals to strengthen the corporate governance of the Company, and therefore nominates him as a candidate for Outside Director.</p> | |
| <p data-bbox="188 1200 767 1229">[Limited liability agreement with Outside Director]</p> <p data-bbox="188 1229 1410 1361">The Company has entered into an agreement with Mr. Sumio Kuratomi to limit his liability pursuant to Article 423, Paragraph 1 of the Companies Act. The maximum amount of liability pursuant to the agreement is the minimum amount stipulated by laws and regulations. If reappointment of Mr. Sumio Kuratomi is approved at this Meeting, the Company intends to continue the said agreement with him.</p> | |
| <p data-bbox="188 1368 389 1397">[Special remarks]</p> <ol data-bbox="188 1397 1410 1897" style="list-style-type: none"> <li data-bbox="188 1397 1410 1554">1. Mr. Sumio Kuratomi is Representative Director and Chairman of NISHI-NIPPON RAILROAD CO., LTD., which is a shareholder of the Company with 1.61% ownership interest in the Company. Although the Company has transactions with NISHI-NIPPON RAILROAD CO., LTD., the amount of such transactions accounted for less than 0.1% of net sales of the Company and of NISHI-NIPPON RAILROAD CO., LTD. in the most recent fiscal year. <li data-bbox="188 1554 1410 1711">2. At THE FUKUOKA CHUO BANK, LTD. where Mr. Sumio Kuratomi serves as an Outside Director, embezzlement of a customer's cash by a bank employee was found in March 2016 and November 2017. In appropriately fulfilling his duties as an Outside Director, Mr. Sumio Kuratomi has been providing ongoing recommendations for the establishment of compliance systems, and after the detection of the embezzlement incident, he provided advice on prevention of recurrence of such incidents. <li data-bbox="188 1711 1410 1897">3. In order to ensure the independence of Outside Directors/Audit & Supervisory Board Members, in addition to applying the standards prescribed by the TOKYO STOCK EXCHANGE and the FUKUOKA STOCK EXCHANGE, the Company has established its own Independence Standards for Outside Directors/Audit & Supervisory Board Members (See Page 22 and 23). As Mr. Sumio Kuratomi has been determined to satisfy the requirements under these standards, the Company has filed a notification with the said exchanges, designating him as an Independent Director. | |

| Candidate No. 13 | Career summary, positions and responsibilities in the Company |
|--|---|
| <p data-bbox="204 340 466 376">Hiroko Shibasaki</p> <p data-bbox="261 416 408 474">Date of birth: July 6, 1953</p> <p data-bbox="233 510 437 591">New appointment Outside Director Independent Director</p> | <p data-bbox="523 259 1366 349">April 2012 Executive Officer and General Manager of Fukuoka Chuo Branch, TOKIO MARINE & NICHIDO FIRE INSURANCE CO., LTD.</p> <p data-bbox="523 353 1366 412">April 2015 Managing Executive Officer, TOKIO MARINE & NICHIDO FIRE INSURANCE CO., LTD.</p> <p data-bbox="523 416 1366 474">April 2018 Advisor, TOKIO MARINE & NICHIDO FIRE INSURANCE CO., LTD. (retired in March 2019)</p> <p data-bbox="523 479 1366 537">June 2019 Outside Director, Audit and Supervisory Committee Member, MAZDA MOTOR CORPORATION (to the present)</p> <p data-bbox="510 577 1315 667">[Significant concurrent positions] Outside Director, Audit and Supervisory Committee Member, MAZDA MOTOR CORPORATION</p> |
| Number of shares of the Company held: 0 shares | |
| <p data-bbox="185 712 1091 743">[Reasons for nomination as a candidate for Outside Director and expected roles]</p> <p data-bbox="185 748 1404 922">The Company expects that Ms. Hiroko Shibasaki will duly provide constructive input and recommendations at the Board of Directors meetings and other relevant meetings from a new perspective as Outside Director of the Company by utilizing her wealth of experience in sales and corporate management in a different line of business and industry, and thereby contribute to such duties as deciding on important management matters and overseeing the business execution. Therefore, the Company nominates her as a new candidate for Outside Director.</p> | |
| <p data-bbox="185 940 766 972">[Limited liability agreement with Outside Director]</p> <p data-bbox="185 976 1404 1066">If the election of Ms. Hiroko Shibasaki is approved at this Meeting, the Company will enter into an agreement with her to limit her liability pursuant to Article 423, Paragraph 1 of the Companies Act. The maximum amount of liability pursuant to the agreement is the minimum amount stipulated by laws and regulations.</p> | |
| <p data-bbox="185 1102 389 1133">[Special remarks]</p> <ol data-bbox="185 1137 1404 1798" style="list-style-type: none"> <li data-bbox="185 1137 1021 1169">1. There are no special interests between the candidate and the Company. <li data-bbox="185 1173 1404 1290">2. Ms. Hiroko Shibasaki is Outside Director, Audit and Supervisory Committee Member, MAZDA MOTOR CORPORATION. Although the Company has transactions with MAZDA MOTOR CORPORATION, the amount of such transactions accounted for less than 0.1% of net sales of the Company and of MAZDA MOTOR CORPORATION in the most recent fiscal year. <li data-bbox="185 1294 1404 1603">3. In March 2021, the Japan Fair Trade Commission issued a recommendation to MAZDA MOTOR CORPORATION, where Ms. Hiroko Shibasaki serves as Outside Director and Audit and Supervisory Committee Member, under the Act against Delay in Payment of Subcontract Proceeds, Etc. to Subcontractors, because the Commission found that MAZDA MOTOR CORPORATION committed an act prohibited under the provisions of the Act (unjustly causing a subcontractor to provide economic gains for oneself) in certain transactions implemented as part of its centralized purchasing initiative for automotive component materials. Ms. Hiroko Shibasaki has appropriately fulfilled her duties as an Outside Director of MAZDA MOTOR CORPORATION, making recommendations from a standpoint of legal and regulatory compliance and compliance management and, since this incident became known, providing advice on prevention of recurrence of such incident. <li data-bbox="185 1608 1404 1798">4. In order to ensure the independence of Outside Directors/Audit & Supervisory Board Members, in addition to applying the standards prescribed by the TOKYO STOCK EXCHANGE and the FUKUOKA STOCK EXCHANGE, the Company has established its own Independence Standards for Outside Directors/Audit & Supervisory Board Members (See Page 22 and 23). As Ms. Hiroko Shibasaki has been determined to satisfy the requirements under these standards, the Company plans to file a notification with the said exchanges, designating her as an Independent Director. | |

Proposal 2: Election of Three (3) Audit & Supervisory Board Members

The terms of office of Mr. Yasuyuki Fukushige, Mr. Michiaki Uriu, and Mr. Yukinori Michinaga as Audit & Supervisory Board Members will expire at the conclusion of this year's Annual General Meeting of Shareholders. Accordingly, it is proposed to elect three (3) Audit & Supervisory Board Members.

The consent of the Audit & Supervisory Board has been obtained for this proposal.

The candidates for Audit & Supervisory Board Members are as follows.

| No. | Name | Current positions in the Company | Attendance at Audit & Supervisory Board Meeting |
|-----|--------------------|--|---|
| 1 | Yukinori Michinaga | Reappointment Outside Audit & Supervisory Board Member Independent Auditor | Audit & Supervisory Board Member 81.8% (9 out of 11 meetings) |
| 2 | Toru Yoshizako | New appointment Outside Audit & Supervisory Board Member Independent Auditor | - |
| 3 | Hidetoshi Soeda | New appointment Outside Audit & Supervisory Board Member Independent Auditor | - |

- Note:
1. With respect to the "Policy and Procedures for Nomination of candidates for Directors and Audit & Supervisory Board Members" and "Independence Standards for Outside Directors/Audit & Supervisory Board Members" established by the Company, see Page 22 and 23.
 2. The Company has concluded with an insurance company a directors and officers liability insurance agreement stipulated in Article 430-3, Paragraph 1 of the Companies Act under which the insured shall be compensated for damages, litigation costs, and any other relevant costs and expenses that are to be incurred by the insured in the event where any claim for damages is made against the insured by shareholders or third parties. If this proposal is approved and the candidates take office as Audit & Supervisory Board Members, they will be covered as the insured by the insurance agreement.

| Candidate No. 1 | Career summary and positions in the Company |
|--|--|
| <p style="text-align: center;">Yukinori Michinaga Date of birth: November 1, 1957</p> <p style="text-align: center;">Reappointment Outside Audit & Supervisory Board Member Independent Auditor</p> | <p>April 2014 Executive Officer, General Manager, Information Communication Dept., SAIBU GAS CO., LTD.</p> <p>April 2015 Managing Executive Officer, General Manger, General Affairs and Public Relations Dept., SAIBU GAS CO., LTD.</p> <p>April 2016 Managing Executive Officer, SAIBU GAS CO., LTD.</p> <p>June 2016 Director and Managing Executive Officer, SAIBU GAS CO., LTD.</p> <p>April 2019 Representative Director and President, Executive Officer, SAIBU GAS CO., LTD.</p> <p>June 2019 Audit & Supervisory Board Member, the Company (to the present)</p> <p>April 2021 Representative Director and President, Executive Officer, SAIBU GAS HOLDINGS CO., LTD. (to the present)</p> <p>[Significant concurrent positions] Representative Director and President, Executive Officer, SAIBU GAS HOLDINGS CO., LTD. Outside Director, KROSAKI HARIMA CORPORATION (scheduled to take office in June 2021)</p> |
| Number of shares of the Company held: 0 shares | |
| Number of years served as the Company's Outside Audit & Supervisory Board Member: 2years | |
| <p>[Reasons for nomination as a candidate for Audit & Supervisory Board Member]</p> <p>Mr. Yukinori Michinaga has extensive experience and broad knowledge as a corporate manager, and has made significant contributions to strengthening the oversight functions in the Company by providing useful input at the Board of Directors meetings and other relevant meetings. The Company expects that he will continue to make proposals for further strengthening the auditing system of the Company, and therefore, renominates him as a candidate for Outside Audit & Supervisory Board Member.</p> | |
| <p>[Limited liability agreement with Outside Audit & Supervisory Board Member]</p> <p>The Company has entered into an agreement with Mr. Yukinori Michinaga to limit his liability pursuant to Article 423, Paragraph 1 of the Companies Act. The maximum amount of liability pursuant to the agreement is the minimum amount stipulated by laws and regulations. If reappointment of Mr. Yukinori Michinaga is approved at this Meeting, the Company intends to continue the said agreement with him.</p> | |
| <p>[Special remarks]</p> <ol style="list-style-type: none"> 1. In April 2021, SAIBU GAS CO., LTD. changed its company name to SAIBU GAS HOLDINGS CO., LTD. 2. Mr. Yukinori Michinaga is Representative Director and President, Executive Officer of SAIBU GAS HOLDINGS CO., LTD. Although the Company has transactions with SAIBU GAS HOLDINGS CO., LTD., the amount of such transactions accounted for less than 0.2% of net sales of the Company and of SAIBU GAS HOLDINGS CO., LTD. in the most recent fiscal year. 3. In order to ensure the independence of Outside Directors/Audit & Supervisory Board Members, in addition to applying the standards prescribed by the TOKYO STOCK EXCHANGE and the FUKUOKA STOCK EXCHANGE, the Company has established its own Independence Standards for Outside Directors/Audit & Supervisory Board Members (See Page 22 and 23). As Mr. Yukinori Michinaga has been determined to satisfy the requirements under these standards, the Company has filed a notification with said exchanges, designating him as an Independent Auditor. | |

| Candidate No. 2 | Career summary and positions in the Company |
|---|---|
| <p style="text-align: center;">Toru Yoshizako Date of birth: September 20, 1952</p> <p style="text-align: center;">New appointment Outside Audit & Supervisory Board Member Independent Auditor</p> | <p>June 2009 Executive Officer, General Manager of Kagoshima Branch Office, KYUSHU ELECTRIC POWER CO., INC.</p> <p>July 2011 Executive Officer, Head of Kagoshima Branch Office, KYUSHU ELECTRIC POWER CO., INC.</p> <p>June 2012 Director and Senior Executive Officer, General Manager of Electric Power Distribution Div., KYUSHU ELECTRIC POWER CO., INC.</p> <p>June 2013 Representative Director and Vice President, KYUSHU ELECTRIC POWER CO., INC. (retired in June 2016)</p> <p>June 2016 Representative Director and President, KYUDEN SANGYO.CO., INC.</p> <p>June 2021 Advisor, KYUDEN SANGYO.CO., INC. (scheduled to take office)</p> <p>[Significant concurrent positions] None</p> |
| <p>Number of shares of the Company held: 0 shares</p> | |
| <p>[Reasons for nomination as a candidate for Outside Audit & Supervisory Board Member] Mr. Toru Yoshizako has extensive experience and broad knowledge as a corporate manager. The Company expects that he will oversee the business execution by Directors and monitor the overall management of the Company as Audit & Supervisory Board Member by utilizing his high-level of insight in corporate management in general and his outstanding oversight capabilities. Therefore, the Company nominates him as a new candidate for Outside Audit & Supervisory Board Member.</p> | |
| <p>[Limited liability agreement with Outside Audit & Supervisory Board Member] If the election of Mr. Toru Yoshizako is approved at this Meeting, the Company intends to enter into an agreement with him to limit his liability pursuant to Article 423, Paragraph 1 of the Companies Act. The maximum amount of liability pursuant to the agreement is the minimum amount stipulated by laws and regulations.</p> | |
| <p>[Special remarks]</p> <ol style="list-style-type: none"> 1. Until June 2016, Mr. Toru Yoshizako had been engaged in the execution of business at KYUSHU ELECTRIC POWER CO., INC., which is a specified associated company (a major business partner) of the Company. 2. Mr. Toru Yoshizako is Advisor of KYUDEN SANGYO.CO., INC (scheduled to take office in June 2021). Although the Company has transactions with KYUDEN SANGYO.CO., INC., the amount of such transactions accounted for less than 0.1% of net sales of the Company and of KYUDEN SANGYO.CO., INC. in the most recent fiscal year. 3. In order to ensure the independence of Outside Directors/Audit & Supervisory Board Members, in addition to applying the standards prescribed by the TOKYO STOCK EXCHANGE and the FUKUOKA STOCK EXCHANGE, the Company has established its own Independence Standards for Outside Directors/Audit & Supervisory Board Members (See Page 22 and 23). As Mr. Toru Yoshizako has been determined to satisfy the requirements under these standards, the Company plans to file a notification with the said exchanges, designating him as an Independent Auditor. | |

| Candidate No. 3 | Career summary and positions in the Company |
|--|---|
| <p style="text-align: center;">Hidetoshi Soeda</p> <p style="text-align: center;">Date of birth: March 20, 1955</p> <p style="text-align: center;">New appointment Outside Audit & Supervisory Board Member Independent Auditor</p> | <p>January 2008 Executive Officer, SEIKO ELECTRIC CO., LTD.</p> <p>March 2010 Senior Executive Officer, SEIKO ELECTRIC CO., LTD.</p> <p>March 2011 Senior Executive Officer, Head of Tokyo Branch Office, SEIKO ELECTRIC CO., LTD.</p> <p>March 2012 Director and Senior Executive Officer, Head of Tokyo Branch Office, SEIKO ELECTRIC CO., LTD.</p> <p>March 2013 Director and Senior Executive Officer, General Manager of Sales & Marketing Div., Head of Tokyo Branch Office, SEIKO ELECTRIC CO., LTD.</p> <p>March 2015 Director and Managing Executive Officer, General Manager of Sales & Marketing Div., Head of Tokyo Branch Office, SEIKO ELECTRIC CO., LTD.</p> <p>March 2018 President and Representative Director, General Manager of Sales & Marketing Div., SEIKO ELECTRIC CO., LTD.</p> <p>March 2019 President and Representative Director, SEIKO ELECTRIC CO., LTD. (to the present)</p> <p>[Significant concurrent positions] President and Representative Director, SEIKO ELECTRIC CO., LTD.</p> |
| Number of shares of the Company held: 0 shares | |
| <p>[Reasons for nomination as a candidate for Outside Audit & Supervisory Board Member]</p> <p>Mr. Hidetoshi Soeda has extensive experience and broad knowledge as a corporate manager. The Company expects that he will oversee the business execution by Directors and monitor the overall management of the Company as Audit & Supervisory Board Member by utilizing his high-level of insight in corporate management in general and his outstanding oversight capabilities. Therefore, the Company nominates him as a new candidate for Outside Audit & Supervisory Board Member.</p> | |
| <p>[Limited liability agreement with Outside Audit & Supervisory Board Member]</p> <p>If the election of Mr. Hidetoshi Soeda is approved at this Meeting, the Company intends to enter into an agreement with him to limit his liability pursuant to Article 423, Paragraph 1 of the Companies Act. The maximum amount of liability pursuant to the agreement is the minimum amount stipulated by laws and regulations.</p> | |
| <p>[Special remarks]</p> <ol style="list-style-type: none"> 1. Mr. Hidetoshi Soeda is President and Representative Director of SEIKO ELECTRIC CO., LTD., and the Company holds 12.85% shares in the company. Although the Company has transactions with SEIKO ELECTRIC CO., LTD., the amount of such transactions accounted for less than 1.9% of net sales of the Company and of SEIKO ELECTRIC CO., LTD. in the most recent fiscal year. 2. In order to ensure the independence of Outside Directors/Audit & Supervisory Board Members, in addition to applying the standards prescribed by the TOKYO STOCK EXCHANGE and the FUKUOKA STOCK EXCHANGE, the Company has established its own Independence Standards for Outside Directors/Audit & Supervisory Board Members (See Page 22 and 23). As Mr. Hidetoshi Soeda has been determined to satisfy the requirements under these standards, the Company plans to file a notification with the said exchanges, designating him as an Independent Auditor. | |

(Reference)

1. Policy and Procedures for Nomination of Candidates for Directors and Audit & Supervisory Board Members

In order to ensure transparency in decision-making, and independence and objectivity of the functions of the Board of Directors, the Company shall establish a Nomination Advisory Committee consisting of three or more Directors including an independent Outside Director based on the proposal criteria for nomination and dismissal of Directors/Audit & Supervisory Board Members. The Nomination Advisory Committee shall resolve proposals for nomination of candidates for Directors and Audit & Supervisory Board Members and for dismissal of Directors, and submit such proposals to the Board of Directors.

(1) Nomination of candidates for Directors

Based on the proposals of the Nomination Advisory Committee, the Board of Directors shall nominate from within the Company capable individuals who have the experience, knowledge, and a proven track record in the technology, sales, and/or administration areas as candidates for Directors, and shall nominate individuals who have been determined to satisfy the Company's "Independence Standards for Outside Directors/Audit & Supervisory Board Members" as well as requirements under applicable laws and regulations, and who are expected to provide guidance and advice to the Company from a global perspective based on their extensive experience and broad knowledge as corporate managers as candidates for independent Outside Directors.

(2) Nomination of candidates for Audit & Supervisory Board Members

Based on the proposal of the Nomination Advisory Committee, the Board of Directors shall nominate individuals from within the Company who are well versed in the Company's business and overall operations and are capable of overseeing overall management and providing valuable opinions at important meetings, including meetings of the Audit & Supervisory Board and meetings of the Board of Directors as candidates for Audit & Supervisory Board Members, and shall nominate individuals who have been determined to satisfy the requirements prescribed by the Companies Act and have extensive experience and broad knowledge as candidates for Outside Audit & Supervisory Board Members.

2. Independence Standards for Outside Directors/Audit & Supervisory Board Members

An Outside Director or Outside Audit & Supervisory Board Member (hereinafter referred to as Outside Director/Audit & Supervisory Board Member) is determined to be independent by the Company if none of the following attributes applies to:

the Outside Director/Audit & Supervisory Board Member himself/herself, his/her spouse, or his/her first or second-degree relative:

- (1) A person who is an executive of the Company or a group company of the Company or was an executive of the Company or a group company of the Company within the past 10 years prior to his/her appointment as

an Outside Director/Audit & Supervisory Board Member.

- (2) A person who is an executive of a corporation that is a business partner of the Company, and in any of the most recent three past fiscal years of the Company, has made payments to the Company representing more than 2% of non-consolidated net sales of the Company in that fiscal year; or a person who is an executive of a financial institution, which provides indispensable financing to the Company, and cannot be easily replaced because of the Company's reliance on the financing from such institution.
- (3) A person who is an executive of a corporation that is a business partner of the Company, and in any of the most recent three past fiscal years of the Company, has received payments from the Company representing more than 5% of non-consolidated net sales of such corporation in its most recent fiscal year.
- (4) A person who received remuneration exceeding 10 million yen directly from the Company in any of the most recent three past fiscal years of the Company for providing professional services concerning law, accounting, tax affairs, or consulting services to the Company (excluding compensation as a Director or an Audit & Supervisory Board Member of the Company) (If the recipient of such remuneration is an organization, a person who is affiliated with such organization)
- (5) A person who belongs to an organization or an entity that received a donation or aid exceeding 10 million yen in any of the most recent three past fiscal years of the Company
- (6) A person who is an executive of a corporation that is a shareholder of the Company which substantially owns 10% or more of the voting rights of the Company.

[Note]

“Executive” means an executive director, executive officer, other staff or employee.