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(Stock Exchange Code 1959)

June 3, 2025

(Date of commencement of electronic provision measures: June 2, 2025)

To Shareholders with Voting Rights:

Kazuyuki Ishibashi
Executive Officer
Representative President
KYUDENKO CORPORATION
14th Floor, ONE FUKUOKA BLDG.
1-11-1 Tenjin, Chuo-ku, Fukuoka City, Japan

**NOTICE OF
THE 97TH 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 97th Annual General Meeting of Shareholders of KYUDENKO CORPORATION (the “Company”) will be held for the purposes as described below.

In convening this General Meeting of Shareholders, the Company has taken measures for electronic provision, and thus posted the information contained in the measures for electronic provision on the following website on the Internet.

Company’s website

https://www.kyudenko.co.jp/ir/ir_stock/general_meeting.html

In addition to the above, the information contained in the measures for electronic provision is posted on the following websites on the Internet.

Tokyo Stock Exchange’s website

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

- Please access Tokyo Stock Exchange’s website (Listed Company Search) above, enter or search by the Company’s name or stock exchange code, select “Basic information” and “Documents for public inspection/PR information” in that order, and inspect the posted information.

The Portal of Shareholders’ Meeting® (Sumitomo Mitsui Trust Bank) <https://www.soukai-portal.net>

- Please access by scanning the QR code in the enclosed Voting Rights Exercise Form or from the URL above, and enter the ID and password stated in the Voting Rights Exercise Form.

Furthermore, **in addition to attending the meeting in person, voting rights may be exercised in writing by mail or via the Internet, etc. Please review information contained in the measures for electronic provision stated in the “Reference Documents for the General Meeting of Shareholders” and exercise your voting rights by 5:20 p.m. on Wednesday, June 25, 2025, Japan standard time.**

[Note] As of May 19, 2025, the Company has relocated its head office from 1-23-35 Nanokawa, Minami-ku, Fukuoka City to 14th Floor, ONE FUKUOKA BLDG., 1-11-1 Tenjin, Chuo-ku, Fukuoka City.

- 1. Date and Time:** Thursday, June 26, 2025 at 10:00 a.m. Japan standard time
(The reception desk opens at 9:00 a.m.)
- 2. Place:** Terrace Hall on the 6th floor, ONE FUKUOKA Conference Hall at ONE FUKUOKA BLDG. 1-11-1 Tenjin, Chuo-ku, Fukuoka City, Japan
(Please note that the venue this year differs from last year.)
- 3. Meeting Agenda:**
- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements for the Company's 97th Fiscal Year (April 1, 2024 - March 31, 2025)
 2. Results of audits by the Accounting Auditor and the Audit and Supervisory Committee of the Consolidated Financial Statements for the Company's 97th Fiscal Year
- Proposals to be resolved:**
- Proposal 1:** Partial Amendments to the Articles of Incorporation
- Proposal 2:** Election of Eight (8) Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)
- 4. Exercise of Voting Rights:**
1. If you have not indicated your vote for or against a proposal, you will be deemed to have voted for the proposal.
 2. If you exercise the voting rights in duplicate in writing 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.
 3. If you exercise the voting rights via the Internet, etc. and submit multiple votes, the last vote submitted shall be deemed valid.
 4. 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.

<Guidance>

- When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
- In accordance with laws and regulations and Article 14 of the Company's Articles of Incorporation, the following items are not included in the document delivered to shareholders who have requested delivery of the paper copy.
 - (1) System to Ensure Appropriateness of Operations and Overview of the Implementation Status of the System in the Business Report
 - (2) Consolidated Statement of Changes in Equity and Notes to Consolidated Financial Statements
 - (3) Non-consolidated Statement of Changes in Equity and Notes to Non-consolidated Financial Statements

The document is a part of the documents audited by the Accounting Auditor and the Audit and Supervisory Committee in preparing their respective Audit Reports.
- In case of any revisions to the information contained in the measures for electronic provision, the revised versions will be posted on the relevant websites.
- We request your understanding that gifts will not be provided.
- Any major changes in the operation of the General Meeting of Shareholders will be announced on the Company's website.
- A video explaining the matters to be reported on the day of the General Meeting of Shareholders will be distributed on the Company's website at a later date.

Company's website

https://www.kyudenko.co.jp/ir/ir_stock/general_meeting.html

Proposals and References

Proposal 1: Partial Amendments to the Articles of Incorporation

1. Reasons for amendments

KYUDENKO was founded in 1944 with electrical work as its main business. In 1989, as the business grew, we changed the name from “*Kabushikikaisha Kyushu Denki Koji*” to “*Kabushikikaisha Kyudenko*.” Since then, in addition to power distribution and electrical work, we have continued to pursue innovation and expand our business domain into a range of fields, including HVAC and plumbing work, information and communications, energy, and urban development. Alongside this diversification, we have also extended our business areas beyond Kyushu to the Kanto and Kansai regions, and even overseas.

In light of ongoing growth of its business areas, further expansion of its business domain, and increasing potential for future development, the Company has decided to change the business name from “*Kabushikikaisha Kyudenko*” (KYUDENKO CORPORATION in English) to “*Kabushikikaisha KRAFTIA* (KRAFTIA CORPORATION in English)”. Accordingly, the Company proposes to amend Article 1 (Business Name) of the Articles of Incorporation.

The effective date of this amendment to the Articles of Incorporation shall be October 1, 2025, with the supplementary provision to be deleted after the effective date.

2. Details of amendments

The details of the amendments are as follows.

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
<p>Chapter 1 General Provisions</p> <p>(Business Name)</p> <p>Article 1 The name of the Company shall be “<i>Kabushikikaisha Kyudenko</i>” and it shall be indicated in English as <u>KYUDENKO CORPORATION</u>.</p> <p>Articles 2 to 37 (Text omitted)</p> <p>Supplementary Provisions</p> <p>(Transitional Measures Regarding Exemption from Liability of Audit & Supervisory Board Member)</p> <p>(Text omitted)</p> <p>(Newly established)</p>	<p>Chapter 1 General Provisions</p> <p>(Business Name)</p> <p>Article 1 The name of the Company shall be “<i>Kabushikikaisha KRAFTIA</i>” and it shall be indicated in English as <u>KRAFTIA CORPORATION</u>.</p> <p>Articles 2 to 37 (Unchanged)</p> <p>Supplementary Provisions</p> <p>(Transitional Measures Regarding Exemption from Liability of Audit & Supervisory Board Member)</p> <p>(Unchanged)</p> <p>(Transitional Measures Regarding Change of Business Name)</p> <p><u>The amendment to Article 1 (Business Name) of the Articles of Incorporation shall become effective on October 1, 2025.</u></p> <p><u>This supplementary provision shall be deleted after the effective date of the amendment to Article 1.</u></p>

(Reference)

**Innovating and implementing technology
Pioneering new frontiers with technology
Kyudenko will become KRAFTIA.**

K + CRAFT + I + A



Kyushu /
Kyudenko



Craft
Technology, skill, craftsmanship



Innovation



Action

While inheriting the history of Kyudenko's founding in Kyushu and the spirit of the company, each of us hones our skills and expertise striving to innovate technology and implement technology to create a comfortable environment.

With a commitment to technical execution that earns trust and technical innovation that never stops embracing challenges, we will strive to pioneer new frontiers rich in potential.

The name **KRAFTIA** embodies this determination.

Proposal 2: Election of Eight (8) Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)

The terms of office of all eight (8) Directors (excluding Directors serving as Audit and Supervisory Committee Members. The same applies below in this proposal.) will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company would like to propose that eight (8) Directors be elected.

The candidates for Directors have been determined by the Board of Directors based on the recommendations of the Human Resources and Nomination Committee.

Although this proposal has been reviewed by the Audit and Supervisory Committee, there were no unusual opinions.

The candidates for Directors are as follows.


No.	Name			Current positions and responsibilities in the Company	Attendance at Board of Directors meeting
1	Ichirou Fujii	Male	Reappointment	Director and Chairman Chairman of Board of Directors	100.0% (13 out of 13 meetings)
2	Kazuyuki Ishibashi	Male	Reappointment	Executive Officer Representative President	100.0% (13 out of 13 meetings)
3	Masaaki Jono	Male	Reappointment	Representative Director and Vice President Executive Officer	100.0% (13 out of 13 meetings)
4	Keizo Fukui	Male	Reappointment	Director, Senior Managing Executive Officer Responsible for administration (legal affairs, compliance, and internal controls) and financial affairs	100.0% (13 out of 13 meetings)
5	Tomoyuki Oshima	Male	Reappointment	Director, Senior Managing Executive Officer Representative, Tokyo Head Office and General Manager, Technology Div.	100.0% (13 out of 13 meetings)
6	Hiroko Shibasaki	Female	Reappointment Outside Director Independent Officer	Outside Director	100.0% (13 out of 13 meetings)
7	Tatsuya Kaneko	Male	Reappointment Outside Director Independent Officer	Outside Director	100.0% (13 out of 13 meetings)
8	Yumiko Doira	Female	New appointment Outside Director Independent Officer	—	—


Notes: 1. The responsibilities are as of April 1, 2025.


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. Please refer to Page 46 (Japanese original) for the outline of this insurance agreement. If this proposal is approved and the candidates take office as Directors, they will be covered as the insured by the insurance agreement.

3. The number of shares of the Company held by each candidate in the following pages include his/her own shares in Kyudenko Officers Shareholding Association and the stock compensation program.


4. The age of each candidate in the following pages is as of the conclusion of this General Meeting of Shareholders.


Candidate No. 1	Career summary, positions and responsibilities in the Company
 <p>Ichirou Fujii</p> <p>Date of birth: July 21, 1956 (68 years old)</p> <p>Reappointment</p>	<p>June 2012 Executive Officer, Head of Kagoshima Branch Office, KYUSHU ELECTRIC POWER CO., INC.</p> <p>June 2015 Executive Officer, General Manager, Human Resources Activation Div., KYUSHU ELECTRIC POWER CO., INC.</p> <p>June 2016 Senior Executive Officer, General Manager, Human Resources Activation Div., KYUSHU ELECTRIC POWER CO., INC.</p> <p>June 2018 Director and Managing Executive Officer, General Manager, Human Resources Activation Div., Business Solutions Management Div., KYUSHU ELECTRIC POWER CO., INC.</p> <p>June 2020 Representative Director and Executive Vice President, General Manager, Business Solutions Management Div., KYUSHU ELECTRIC POWER CO., INC. (Retired in June 2023)</p> <p>June 2023 Director and Chairman, the Company (to the present) Chairman of Board of Directors</p> <p>[Significant concurrent position] None</p>
Number of shares of the Company held: 4,801 shares	
<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Ichirou Fujii served at KYUSHU ELECTRIC POWER CO., INC., a major business partner of the Company, and has experience on the management team at an energy company. His experience is necessary for the establishment and promotion of the Company's strategy towards carbon neutrality. In addition, since June 2023, as Chairman, he has been effectively operating Board of Directors meetings and demonstrating leadership in enhancing oversight functions of the Board of Directors, and therefore 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. 2	Career summary, positions and responsibilities in the Company
 <p data-bbox="188 584 481 622">Kazuyuki Ishibashi</p> <p data-bbox="252 658 418 752">Date of birth: March 8, 1959 (66 years old)</p> <p data-bbox="261 786 408 813">Reappointment</p>	<p data-bbox="539 210 925 237">April 1982 Joined the Company</p> <p data-bbox="539 241 1420 304">April 2008 General Manager, Human Resources and Labor Affairs Div., the Company</p> <p data-bbox="539 309 1362 336">April 2010 General Manager, Kitakyushu Branch Office, the Company</p> <p data-bbox="539 340 1420 403">May 2012 Executive Officer, General Manager, Kitakyushu Branch Office, the Company</p> <p data-bbox="539 407 1136 434">April 2013 Senior Executive Officer, the Company</p> <p data-bbox="539 439 1286 465">June 2013 Director and Senior Executive Officer, the Company</p> <p data-bbox="539 470 1327 497">April 2015 Director and Managing Executive Officer, the Company</p> <p data-bbox="539 501 1347 564">April 2017 Director and Senior Managing Executive Officer, General Manager, Sales Div., the Company</p> <p data-bbox="539 568 1407 595">April 2020 Director and Senior Managing Executive Officer, the Company</p> <p data-bbox="539 600 1375 627">June 2020 Director and Vice President Executive Officer, the Company</p> <p data-bbox="539 631 1391 694">June 2022 Representative Director and Vice President Executive Officer, the Company</p> <p data-bbox="539 698 1426 761">April 2023 Executive Officer Representative President, the Company (to the present)</p> <p data-bbox="510 790 1391 880">[Significant concurrent position] Director (outside), KROSAKI HARIMA CORPORATION (scheduled to take office on June 24, 2025)</p>
Number of shares of the Company held: 31,491 shares	
<p data-bbox="188 920 782 947">[Reasons for nomination as a candidate for Director]</p> <p data-bbox="188 952 1426 1202">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 Secretarial Office, safety, human resources and labor affairs, and general affairs. Since taking office as Director and Vice President Executive Officer in June 2020, he has been fulfilling his duties appropriately and has been in charge of overall business duties, as well as strengthening corporate strategy and promoting DX (digital transformation). After taking office of Executive Officer and President in April 2023, he is demonstrating leadership using his experience and high competency, therefore, the Company nominates him as a candidate for Director.</p>	
<p data-bbox="188 1211 386 1238">[Special remarks]</p> <p data-bbox="188 1243 986 1270">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="231 584 442 620">Masaaki Jono</p> <p data-bbox="245 658 427 752">Date of birth: January 1, 1955 (70 years old)</p> <p data-bbox="260 786 413 813">Reappointment</p>	<p data-bbox="541 210 925 237">April 1973 Joined the Company</p> <p data-bbox="541 241 1353 336">April 2008 General Manager, Information & Communication Systems Dept., Information & Communication Systems Div., the Company</p> <p data-bbox="541 340 1337 400">April 2011 General Manager, Sales Planning Dept., Sales Div., Sales Technology Management Div., the Company</p> <p data-bbox="541 405 1417 465">April 2013 Executive Officer, General Manager, Kagoshima Branch Office, the Company</p> <p data-bbox="541 470 1412 530">April 2014 Senior Executive Officer, General Manager, Kagoshima Branch Office, the Company</p> <p data-bbox="541 535 1422 595">April 2015 Managing Executive Officer, General Manager, Technology Div. and General Manager, Eco-business Creation Div., the Company</p> <p data-bbox="541 600 1396 689">June 2015 Director and Managing Executive Officer, General Manager, Technology Div. and General Manager, Eco-business Creation Div., the Company</p> <p data-bbox="541 694 1377 754">April 2016 Director and Managing Executive Officer, General Manager, Technology Div., the Company</p> <p data-bbox="541 759 1345 819">April 2017 Director and Senior Managing Executive Officer, General Manager, Technology Div., the Company</p> <p data-bbox="541 824 1406 851">April 2020 Director and Senior Managing Executive Officer, the Company</p> <p data-bbox="541 855 1374 882">June 2020 Director and Vice President Executive Officer, the Company</p> <p data-bbox="541 887 1390 947">June 2022 Representative Director and Vice President Executive Officer, the Company</p> <p data-bbox="541 952 1390 1041">April 2023 Representative Director and Vice President Executive Officer, the Company (to the present) Responsible for overall operations</p> <p data-bbox="512 1077 879 1137">[Significant concurrent position] None</p>
Number of shares of the Company held: 33,527 shares	
<p data-bbox="186 1176 782 1202">[Reasons for nomination as a candidate for Director]</p> <p data-bbox="186 1207 1428 1462">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 Executive Officer in June 2020, he has been in charge of technology and sales overall, working to achieve synergies and to expand the business area towards carbon neutrality as General Manager of Green Innovation Business Unit. He has been thus 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="186 1464 387 1491">[Special remarks]</p> <p data-bbox="186 1496 984 1525">There are no special interests between the candidate and the Company.</p>	

Candidate No. 4	Career summary, positions and responsibilities in the Company
<div data-bbox="209 266 469 571" data-label="Image"> </div> <p data-bbox="240 640 432 674">Keizo Fukui</p> <p data-bbox="229 714 443 808">Date of birth: December 1, 1957 (67 years old)</p> <p data-bbox="260 842 413 869">Reappointment</p>	<p data-bbox="555 210 1350 300">July 2006 General Manager, e-Business Sales Dept., MIZUHO CORPORATE BANK, LTD. (currently MIZUHO BANK, LTD.)</p> <p data-bbox="555 306 1358 365">May 2009 Joined the Company, General Manager, Sales Dept., Tokyo Head Office, the Company</p> <p data-bbox="555 371 1385 461">April 2010 General Manager, Sales Development Dept., Sales Development Div., Tokyo Head Office Management Div., the Company</p> <p data-bbox="555 468 1393 557">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="555 564 1334 622">April 2012 Deputy General Manager, Sales Div., Tokyo Head Office Management Div., the Company</p> <p data-bbox="555 629 1404 687">May 2012 Executive Officer, Deputy General Manager, Sales Div., Tokyo Head Office Management Div., the Company</p> <p data-bbox="555 694 1404 752">April 2013 Executive Officer, Deputy General Manager, Sales Div., Tokyo Head Office, the Company</p> <p data-bbox="555 759 1404 817">April 2015 Senior Executive Officer, Deputy General Manager, Sales Div., Tokyo Head Office, the Company</p> <p data-bbox="555 824 1385 882">April 2017 Managing Executive Officer, Deputy General Manager, Sales Div., Tokyo Head Office, the Company</p> <p data-bbox="555 889 1385 947">April 2018 Managing Executive Officer, Deputy General Manager, Sales Div., the Company</p> <p data-bbox="555 954 1177 981">April 2019 Managing Executive Officer, the Company</p> <p data-bbox="555 987 1326 1014">June 2019 Director and Managing Executive Officer, the Company</p> <p data-bbox="555 1021 1177 1048">June 2022 Managing Executive Officer, the Company</p> <p data-bbox="555 1055 1257 1081">April 2023 Senior Managing Executive Officer, the Company</p> <p data-bbox="555 1088 1404 1205">June 2023 Director, Senior Managing Executive Officer, the Company (to the present) Responsible for administration (legal affairs, compliance, and internal controls) and financial affairs</p> <p data-bbox="512 1238 879 1294">[Significant concurrent position] None</p>
Number of shares of the Company held: 26,260 shares	
<p data-bbox="186 1341 783 1368">[Reasons for nomination as a candidate for Director]</p> <p data-bbox="186 1375 1428 1559">Since joining the Company, Mr. Keizo Fukui has been mainly engaged in duties in the sales division. Since taking office as Executive Officer in May 2012, after serving as Deputy General Manager of Sales Div. of Tokyo Head Office, he was responsible for corporate strategy, finance, and compliance, etc. at the Head Office. He has been fulfilling his duties appropriately, engaged in strengthening the Company in terms of finance and governance, 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 1565 387 1592">[Special remarks]</p> <p data-bbox="186 1599 986 1621">There are no special interests between the candidate and the Company.</p>	

Candidate No. 5	Career summary, positions and responsibilities in the Company
 <p data-bbox="194 562 477 600">Tomoyuki Oshima</p> <p data-bbox="223 633 448 730">Date of birth: September 18, 1958 (66 years old)</p> <p data-bbox="260 761 411 786">Reappointment</p>	<p data-bbox="542 212 925 237">April 1981 Joined the Company</p> <p data-bbox="542 244 1289 268">April 2014 General Manager, Saga Branch Office, the Company</p> <p data-bbox="542 275 1385 336">April 2015 Executive Officer, General Manager, Saga Branch Office, the Company</p> <p data-bbox="542 342 1339 403">April 2017 Senior Executive Officer, General Manager, Saga Branch Office, the Company</p> <p data-bbox="542 409 1390 470">April 2019 Managing Executive Officer, President, Tokyo Branch Office, Tokyo Head Office, the Company</p> <p data-bbox="542 477 1358 537">June 2020 Managing Executive Officer, General Manager, Sales Div., Tokyo Head Office, the Company</p> <p data-bbox="542 544 1361 627">April 2023 Senior Managing Executive Officer, Representative, Tokyo Head Office and General Manager, Technology Div., the Company</p> <p data-bbox="542 633 1390 725">June 2023 Director, Senior Managing Executive Officer, Representative, Tokyo Head Office and General Manager, Technology Div., the Company (to the present)</p> <p data-bbox="512 757 879 817">[Significant concurrent position] None</p>
Number of shares of the Company held: 27,571 shares	
<p data-bbox="186 857 783 882">[Reasons for nomination as a candidate for Director]</p> <p data-bbox="186 889 1428 1104">Since joining the Company, Mr. Tomoyuki Oshima has been mainly engaged in duties in the technology division. Since taking office as Executive Officer in April 2015, he served as General Manager of Saga Branch Office, President of Tokyo Branch Office of Tokyo Head Office, and General Manager of Sales Div. of Tokyo Head Office. In these positions, he has been engaged in expanding the scope of business in the Tokyo Metropolitan area based on his extensive expertise in technology. 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="186 1113 387 1137">[Special remarks]</p> <p data-bbox="186 1144 984 1169">There are no special interests between the candidate and the Company.</p>	

Candidate No. 6	Career summary, positions and responsibilities in the Company
 <p data-bbox="204 589 466 622">Hiroko Shibasaki</p> <p data-bbox="256 663 414 757">Date of birth: July 6, 1953 (71 years old)</p> <p data-bbox="237 790 434 871">Reappointment Outside Director Independent Officer</p>	<p data-bbox="544 210 1385 300">April 2012 Executive Officer, General Manager, Fukuoka Chuo Branch, TOKIO MARINE & NICHIDO FIRE INSURANCE CO., LTD.</p> <p data-bbox="544 309 1385 367">April 2015 Managing Executive Officer, TOKIO MARINE & NICHIDO FIRE INSURANCE CO., LTD.</p> <p data-bbox="544 376 1385 434">April 2018 Advisor, TOKIO MARINE & NICHIDO FIRE INSURANCE CO., LTD. (retired in March 2019)</p> <p data-bbox="544 443 1385 501">June 2019 Outside Director, Audit and Supervisory Committee Member, MAZDA MOTOR CORPORATION (to the present)</p> <p data-bbox="544 510 1126 533">June 2021 Director, the Company (to the present)</p> <p data-bbox="512 566 1426 656">[Significant concurrent position] Outside Director, Audit and Supervisory Committee Member, MAZDA MOTOR CORPORATION</p>
Number of shares of the Company held: 461 shares	
Number of years served as the Company's Outside Director: 4 years	
<p data-bbox="188 947 1091 969">[Reasons for nomination as a candidate for Outside Director and expected roles]</p> <p data-bbox="188 978 1426 1189">Ms. Hiroko Shibasaki has not only considerable experience in different lines of businesses and industries but also extensive expertise in marketing and risk management. Using her wealth of experience and knowledge, she has provided constructive opinions and recommendations at the Board of Directors meeting from an independent and objective standpoint and significantly contributed to the strengthening of the oversight functions of the Board of Directors. The Company expects that she will continue to make valuable recommendations to strengthen the corporate governance of the Company, and therefore nominates her as a candidate for Outside Director.</p>	
<p data-bbox="188 1205 767 1227">[Limited liability agreement with Outside Director]</p> <p data-bbox="188 1236 1426 1350">The Company has entered into an agreement with Ms. Hiroko Shibasaki 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 liability amount stipulated by laws and regulations. If her reappointment is approved, the Company will continue the limited liability agreement as above with her.</p>	
<p data-bbox="188 1366 387 1388">[Special remarks]</p> <ol data-bbox="188 1397 1426 2027" style="list-style-type: none"> Ms. Hiroko Shibasaki is Outside Director, Audit and Supervisory Committee Member, MAZDA MOTOR CORPORATION. There are no special transactions between the Company and the said company. 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. Furthermore, in June 2024, the company received guidance from the Ministry of Land, Infrastructure, Transport and Tourism, because inappropriate handling of testing and certification applications for some of its models had been found. Although she was unaware of these improper practices in advance, 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 those incidents became known, providing advice on prevention of recurrence of such incident. In order to ensure the independence of Outside Officers, 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 Officers (Page 15). As Ms. Hiroko Shibasaki has been determined to satisfy the requirements under these standards, the Company has filed a notification with the said exchanges, designating her as an Independent Officer. 	

Candidate No. 7	Career summary, positions and responsibilities in the Company
 <p data-bbox="213 562 456 600">Tatsuya Kaneko</p> <p data-bbox="256 636 413 730">Date of birth: June 10, 1953 (72 years old)</p> <p data-bbox="237 766 432 846">Reappointment Outside Director Independent Officer</p>	<p data-bbox="549 210 1331 271">June 2005 Managing Officer, TOYOTA MOTOR CORPORATION (retired in June 2011)</p> <p data-bbox="549 275 1398 336">June 2011 Director and Senior Managing Executive Officer, DAIHATSU MOTOR CO., LTD.</p> <p data-bbox="549 340 1391 400">June 2013 Vice President and Director, DAIHATSU MOTOR CO., LTD. (retired in June 2015)</p> <p data-bbox="549 405 1353 465">June 2015 Representative Director and President, TOYOTA MOTOR KYUSHU, INC.</p> <p data-bbox="549 470 1359 530">June 2018 Representative Director and Chairman, TOYOTA MOTOR KYUSHU, INC. (retired in June 2021)</p> <p data-bbox="549 535 1126 564">June 2022 Director, the Company (to the present)</p> <p data-bbox="512 598 879 658">[Significant concurrent position] None</p>
Number of shares of the Company held: 4,542 shares	
Number of years served as the Company's Outside Director: 3 years	
<p data-bbox="185 927 1091 956">[Reasons for nomination as a candidate for Outside Director and expected roles]</p> <p data-bbox="185 960 1428 1211">Mr. Tatsuya Kaneko possesses not only 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, but also expertise on production at manufacturing companies. Using his wealth of experience and knowledge, he has provided constructive opinions and recommendations at the Board of Directors meeting from an independent and objective standpoint and significantly contributed to strengthening of the oversight functions of the Board of Directors. The Company expects that he will continue to make valuable recommendations to strengthen the corporate governance of the Company, and therefore nominates him as a candidate for Outside Director.</p>	
<p data-bbox="185 1225 767 1254">[Limited liability agreement with Outside Director]</p> <p data-bbox="185 1258 1428 1375">The Company has entered into an agreement with Mr. Tatsuya Kaneko 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 liability amount stipulated by laws and regulations. If his reappointment is approved, the Company will continue the limited liability agreement as above with him.</p>	
<p data-bbox="185 1388 384 1417">[Special remarks]</p> <ol data-bbox="185 1422 1428 1599" style="list-style-type: none"> 1. There are no special interests between the candidate and the Company. 2. In order to ensure the independence of Outside Officers, 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 Officers (Page 15). As Mr. Tatsuya Kaneko 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 Officer. 	

Candidate No. 8	Career summary, positions and responsibilities in the Company
 <p data-bbox="228 562 443 600">Yumiko Doira</p> <p data-bbox="228 636 443 734">Date of birth: February 15, 1979 (46 years old)</p> <p data-bbox="228 763 443 846">New appointment Outside Director Independent Officer</p>	<p data-bbox="544 208 1358 371"> October 2003 Joined Deloitte Touche Tohmatsu LLC (retired in 2019) August 2007 Registered as a Certified Public Accountant October 2019 Joined Chou Accounting Office (retired in 2020) May 2020 Yumiko Doira Certified Public Accountant Office opened (to the present) </p> <p data-bbox="512 405 1417 533"> [Significant concurrent positions] Certified Public Accountant (Yumiko Doira Certified Public Accountant Office) Part-time Auditor, Organization for Environment Improvement around International Airport </p>
Number of shares of the Company held: 0 shares	
<p data-bbox="188 884 1094 913">[Reasons for nomination as a candidate for Outside Director and expected roles]</p> <p data-bbox="188 913 1428 1137">Ms. Yumiko Doira has knowledge regarding corporate accounting, internal control systems, and ESG management, through many years of experience in corporate auditing and Companies Act auditing, which she has been engaged in as a certified public accountant. Although she has not been directly involved in corporate management, the Company expects that using her wealth of experience and knowledge, she will provide constructive opinions and recommendations at the Board of Directors meeting from an independent and objective standpoint for the strengthening of the oversight functions of the Board of Directors. Therefore, the Company nominates her as a new candidate for Outside Director.</p>	
<p data-bbox="188 1137 767 1167">[Limited liability agreement with Outside Director]</p> <p data-bbox="188 1167 1428 1272">If the election of Ms. Yumiko Doira is approved, 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 liability amount stipulated by laws and regulations.</p>	
<p data-bbox="188 1272 387 1301">[Special remarks]</p> <ol data-bbox="188 1301 1428 1494" style="list-style-type: none"> 1. There are no special interests between the candidate and the Company. 2. In order to ensure the independence of Outside Officers, 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 Officers (Page 15). As Ms. Yumiko Doira has been determined to satisfy the requirements under these standards, the Company has filed a notification with the said exchanges, designating her as an Independent Officer. 	

(Reference)

1. Policy and Procedures for Nomination of Candidates for Directors

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 Human Resources and Nomination Committee consisting of three (3) or more Directors including at least one (1) independent Outside Director. The Human Resources and Nomination Committee shall resolve proposals for nomination of candidates for Directors and for dismissal of Directors (excluding Directors serving as Audit and Supervisory Committee Members), and submit such proposals to the Board of Directors.

(1) Nomination of candidates for Directors (excluding Directors serving as Audit and Supervisory Committee Members)

Based on the proposals of the Human Resources and Nomination 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 (excluding Directors serving as Audit and Supervisory Committee Members), and shall nominate individuals who have been determined to satisfy the Company's "Independence Standards for Outside Officers" 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 Directors serving as Audit and Supervisory Committee Members

Based on the proposal of the Human Resources and Nomination 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 and supervising overall management and providing valuable opinions at important meetings, including meetings of the Audit and Supervisory Committee and meetings of the Board of Directors as candidates for Audit and Supervisory Committee 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 and Supervisory Committee Members.

2. Independence Standards for Outside Officers

An Outside Officer is determined to be independent by the Company if none of the following attributes applies to the Outside Officer 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 Officer.
- (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 Director 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 members or employee.

(Reference)

Skills Matrix of the Board of Directors after the Annual General Meeting of Shareholders

* If the election of each candidate is approved as originally proposed, the expertise and experience of the Directors will be as below. Note that some of the “Positions at the Company” and appointment of members, etc., of the Human Resources and Nomination Committee and the Remuneration Committee are to be formally determined at the Board of Directors meeting and Audit and Supervisory Committee meeting after this General Meeting of Shareholders.

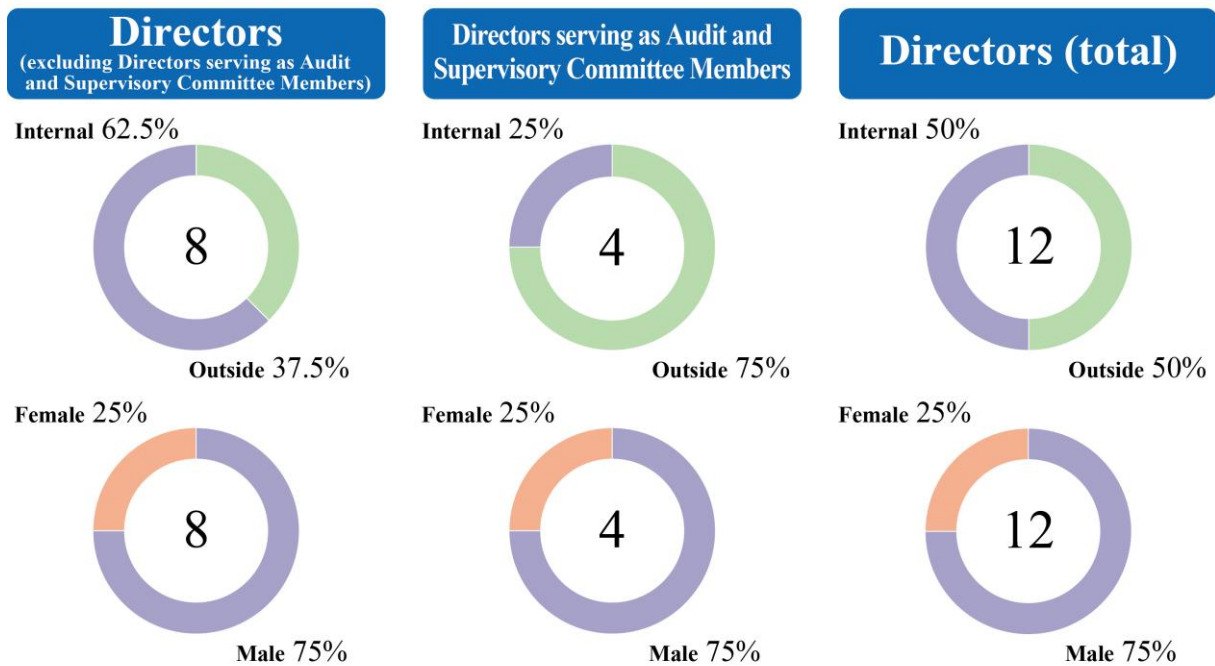
Name		Positions at the Company		Human Resources and Nomination Committee	Remuneration Committee	Expected skill areas							
						Corporate management /Management strategy	Finance/ Accounting	Legal/ Risk management	HR and labor affairs/HR development	Sales/ Marketing	Technology/ R&D/ safety	Sustainability/ ESG/ DX	Global experience
Ichirou Fujii	Male	Director and Chairman				✓		✓	✓			✓	
Kazuyuki Ishibashi	Male	Executive Officer Representative President		✓	✓	✓			✓	✓		✓	
Masaaki Jono	Male	Representative Director Vice President Executive Officer				✓					✓	✓	✓
Keizo Fukui	Male	Director Senior Managing Executive Officer				✓	✓	✓		✓			
Tomoyuki Oshima	Male	Director Senior Managing Executive Officer				✓				✓	✓		✓
Hiroko Shibasaki	Female	Outside Director Independent Officer	Outside Director Independent Officer	✓	✓	✓		✓		✓		✓	
Tatsuya Kaneko	Male	Outside Director Independent Officer	Outside Director Independent Officer	✓	✓	✓				✓		✓	✓
Yumiko Doira	Female	Outside Director Independent Officer	Outside Director Independent Officer				✓					✓	
Shinji Kato	Male	Director Audit and Supervisory Committee Member	Full-time				✓	✓	✓				
Hidetoshi Soeda	Male	Outside Director Audit and Supervisory Committee Member	Outside Director Independent Officer			✓				✓	✓	✓	✓
Takuji Kato	Male	Outside Director Audit and Supervisory Committee Member	Outside Director Independent Officer	✓	✓	✓	✓	✓		✓		✓	
Ryoko Torii	Female	Outside Director Audit and Supervisory Committee Member	Outside Director Independent Officer					✓				✓	

Notes: 1. This matrix does not represent all the expertise and experience possessed by Directors (candidates).
2. On February 26, 2025, the “Nomination Advisory Committee” was renamed the “Human Resources and Nomination Committee,” and the “Remuneration Advisory Committee” was renamed the “Remuneration Committee.”

(Reference)

Composition of the Board of Directors

If the election of each candidate is approved as originally proposed, the composition of the Board of Directors will be as below.



The Board of Directors (total)

