

**Translation:** Please note that the following is a translation of the original Japanese version, which is prepared for the convenience of investors. In case of any discrepancy between the translation and the Japanese original, the latter shall prevail.

Securities Code 1944  
June 4, 2025

To Our Shareholders:

Takao Uesaka  
President  
**KINDEN CORPORATION**  
2-3-41, Honjo-Higashi, Kita-ku, Osaka

NOTICE OF  
**THE 111th ORDINARY GENERAL MEETING OF SHAREHOLDERS**

We are pleased to announce the 111th Ordinary General Meeting of Shareholders of KINDEN CORPORATION (the “Company”).

When convening this General Meeting of Shareholders, the Company takes measures to provide the information contained in the Reference Documents for the General Meeting of Shareholders (items subject to measures for electronic provision) in electronic format. Items subject to measures for electronic provision have been posted on the following websites.

PRONEXUS website for posted informational materials for the general meeting of shareholders:  
<https://d.sokai.jp/1944/teiji/> (in Japanese)

The Company’s website for posted informational materials for the general meeting of shareholders:  
<https://www.kinden.co.jp/ir/stock/meeting/> (in Japanese)

Tokyo Stock Exchange (TSE) website (Listed Company Search):  
<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)

(Access the TSE website, enter “KINDEN” in “Issue Name (Company Name)” or our securities code “1944” in “Code,” select “Basic Information” and then “Documents for Public Inspection/PR Information,” and check “Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting” in the “Filed information available for public inspection” section.)

If it is not possible for you to attend the meeting, you may exercise your voting rights in writing or via the Internet. Please examine the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights no later than 5:30 p.m. on Tuesday, June 24, 2025, Japan time.

## Particulars

1. **Date and Time:** June 25, 2025 (Wednesday) at 10:00 a.m.
2. **Place:** 2-3-41, Honjo-Higashi, Kita-ku, Osaka, Japan  
Eleventh floor conference room, KINDEN CORPORATION Head Office
3. **Agenda**  
**Matters to be reported**
  - (1) Reports on the Business Report, the Consolidated Financial Statements and the Non-Consolidated Financial Statements for the 111th Fiscal Year (from April 1, 2024 to March 31, 2025)
  - (2) Report on the Results of the Audit conducted by the Accounting Auditor and the Audit & Supervisory Board with respect to the Consolidated Financial Statements for the 111th Fiscal Year ended March 31, 2025**Proposals to be resolved**

|                 |                                |
|-----------------|--------------------------------|
| Proposal No. 1: | Appropriation of Surplus       |
| Proposal No. 2: | Election of Ten (10) Directors |
4. **Matters Relating to the Convocation**
  - (1) If any voting rights are exercised redundantly both in written form and electronically (via the Internet or other means), the electronically exercised voting rights shall prevail.
  - (2) If any voting rights are electronically exercised by a shareholder more than once, the last electronic exercise of voting rights shall prevail.
  - (3) When exercising your voting rights in writing, if you do not indicate your vote for or against a proposal on the voting form, it will be considered as an indication of your approval.

- End -

-----  
If you attend the General Meeting of Shareholders in person, please bring this Notice of Ordinary General Meeting of Shareholders and present the enclosed voting card at the reception.

With regard to the notice of this General Meeting of Shareholders, regardless of whether or not a request for delivery of the document is made, the Company will uniformly send a document stating the items subject to measures for electronic provision.

Among the items subject to measures for electronic provision, the following matters are not included in the sent document based on the provisions in laws and the Company's Articles of Incorporation. The Audit & Supervisory Board Members and the Accounting Auditor have audited the document subject to audit, including the following matters.

- (1) Business reports on "Main Business," "Main Offices," "Status of Employees," "Major Lenders," "Matters Related to Stock Acquisition Rights, etc. of the Company," "Matters Related to Outside Officers," "Status of Accounting Auditors" and "Systems and Policies of the Company"
- (2) Consolidated Statement of Changes in Net Assets and Notes to Consolidated Financial Statements
- (3) Non-Consolidated Statement of Changes in Net Assets and Notes to Non-Consolidated Financial Statements

If any revisions are made to the items subject to measures for electronic provision, the Company shall post the information before and after the revisions on each website via the Internet.

## Reference Documents for the General Meeting of Shareholders

### Proposals and Matters for Reference

#### Proposal No. 1: Appropriation of Surplus

The Company regards the distribution of profits to shareholders as one of its most important management matters and has adopted a basic policy of stable and continuous dividend payments, which are based on the Company's business performance and financial position.

The annual dividend per share will be paid as an interim dividend, which is half of the annual dividend calculated based on the earnings forecast, and the year-end dividend will be the annual dividend amount calculated based on the earnings and other factors determined as of the end of the fiscal year, minus the interim dividend. The Company proposes to pay a dividend of ¥45 per share, plus a commemorative dividend of ¥5 per share to mark the 80th anniversary of the Company's founding, for a total year-end dividend of ¥50 per share for the fiscal year under review, as shown below. As the Company allocated ¥40 as the interim dividend, the total annual dividend for the fiscal year under review will be ¥90 per share.

- (1) Type of dividend assets  
Cash
- (2) Matters concerning the allocation of dividend assets and the total amount thereof

|   |                |
|---|----------------|
| Dividend per common share of the Company: | ¥50            |
| Total amount of dividends:                | ¥9,937,478,500 |
- (3) Effective date of distribution of dividends from the surplus  
June 26, 2025

**Proposal No. 2: Election of Ten (10) Directors**


The terms of office of all fifteen (15) currently serving Directors will expire at the conclusion of this Ordinary General Meeting of Shareholders.


As part of the Company's governance reform, the Company will introduce a Lead Executive Officer system with the aim of establishing a structure where the Board of Directors can focus on supervision and the executive bodies can concentrate on business execution, thereby clarifying the roles of supervision and execution. (The Lead Executive Officer structure is as described on page 18.)


Therefore, the Company proposes the election of ten (10) Directors.


The candidates for Directors are as follows:

| Candidate No. | Name   | Position and Responsibilities in the Company   |
|---------------|--|--|
| 1             | Yoshihiro Doi<br>Re-elected                                    | Chairman, Representative Director  |
| 2             | Takao Uesaka<br>Re-elected                                     | President, Representative Director   |
| 3             | Hiroyuki Hayashi<br>Re-elected                                 | Vice President, Representative Director<br>Chief of Tokyo Head Office<br>Chief Executive of Tokyo Business Promotion Division<br>In charge of General Sales                                      |
| 4             | Koji Izaki<br>Re-elected                                       | Director, Managing Executive Officer<br>In charge of Corporate Division (Secretariat, Investor Relations & Public Relations, Management Planning, General Affairs & Legal, Finance & Accounting) |
| 5             | Hanroku Toriyama<br>Re-elected<br>Outside<br>Independent       | Director   |
| 6             | Keiji Takamatsu<br>Re-elected<br>Outside<br>Independent        | Director   |
| 7             | Kazunobu Sagara<br>Re-elected<br>Outside<br>Independent        | Director   |
| 8             | Haruko Kokue<br>Re-elected<br>Outside<br>Independent<br>Female | Director   |
| 9             | Fumi Musashi<br>Re-elected<br>Outside<br>Independent<br>Female | Director   |
| 10            | Miyuki Ishihara<br>Newly appointed<br>Outside<br>Independent   |  |

| Candidate No.   | Name<br>(Date of birth)  | Career Summary, Position, Responsibilities in the Company, and Important Concurrent Positions Outside the Company  | Number of Shares of the Company Owned |
|---|--|--|---------------------------------------|
| 1   |  <p>Yoshihiro Doi<br/>(Oct. 25, 1954)</p> <p>Re-elected</p> | <p>June 2009: Managing Director, The Kansai Electric Power Co., Inc.</p> <p>June 2013: Director, Managing Executive Officer, The Kansai Electric Power Co., Inc.</p> <p>June 2016: Representative Director, Executive Vice President, The Kansai Electric Power Co., Inc.<br/>(retired in March 2020)</p> <p>June 2017: Outside Audit &amp; Supervisory Board Member, Hitachi Zosen Corporation (current Kanadevia Corporation)<br/>(retired in June 2023)</p> <p>Apr. 2020: President and Director, Kansai Transmission and Distribution, Inc.<br/>(retired in June 2023)</p> <p>June 2023: Chairman, Representative Director of the Company (present post)</p> | 12,908 shares                         |
| <p>&lt;Reasons for the nomination&gt;</p> <p>Having engaged in corporate management as the Representative Director, Executive Vice President of The Kansai Electric Power Co., Inc. and as the President and Director of Kansai Transmission and Distribution, Inc., Mr. Yoshihiro Doi is subsequently fully exercising leadership as the Chairman and Representative Director of the Company by drawing on his extensive experience as well as his wealth of knowledge and insight.</p> <p>As the Chairman of the Board of Directors, he has also been engaging in efforts that include appropriately conducting proceedings, working to raise concerns and facilitate mutual communications among constituent members, and heightening the supervisory function of the Board of Directors.</p> <p>Based on the foregoing, he is believed to be a person suitable to be a Director of the Company and is being nominated again as a candidate for such position.</p> |  |  |                                       |


| Candidate No. | Name<br>(Date of birth)  | Career Summary, Position, Responsibilities in the Company, and Important Concurrent Positions Outside the Company   | Number of Shares of the Company Owned |
|---------------|--|---|---------------------------------------|
| 2             | <br>Takao Uesaka<br>(Dec. 29, 1956)<br><br>Re-elected   | Apr. 1980: Entered the Company<br>June 2016: Managing Executive Officer, General Manager of Tokyo Branch Office of the Company<br>June 2018: Director, Managing Executive Officer of the Company<br>June 2020: President, Representative Director of the Company (present post) | 47,710 shares                         |
|               | <p>&lt;Reasons for the nomination&gt;</p> <p>As the President and Representative Director of the Company, Mr. Takao Uesaka has been duly making important management decisions and supervising the execution of the business as well as directing the general operation of the Company. He has also been proactively and enthusiastically promoting the implementation of the Medium-term Management Plan in order to realize sustainable growth of the Group. At the board meeting, he has provided sufficient and appropriate explanations on important management issues and thereby has contributed to the improvement of the decision-making function of the Board of Directors.</p> <p>Based on the foregoing, he is being nominated again as a candidate for Director because he has considerable knowledge and insight to fully perform the duties of a Director and has the integrity expected of a management executive.</p> |   |                                       |


| Candidate No. | Name<br>(Date of birth)   | Career Summary, Position, Responsibilities in the Company, and Important Concurrent Positions Outside the Company  | Number of Shares of the Company Owned |
|---------------|---|--|---------------------------------------|
| 3             | <br>Hiroyuki Hayashi<br>(Mar. 8, 1959)<br><br>Re-elected   | Apr. 1983: Entered the Company<br>June 2017: Director, Managing Executive Officer of the Company<br>June 2018: Director, Senior Executive Officer of the Company<br>June 2023: Vice President, Representative Director of the Company (present post)<br><br><Current responsibilities><br>Chief of Tokyo Head Office<br>Chief Executive of Tokyo Business Promotion Division<br>In charge of General Sales | 34,471 shares                         |
|               | <Reasons for the nomination><br>Having worked in divisions concerning general electrical engineering works at the Tokyo Branch Office for many years before serving as the General Manager of the branch office and then as the Chief Executive of Tokyo Business Promotion Division, Mr. Hiroyuki Hayashi is capable of making balanced judgments according to his outstanding sales capabilities and wide-ranging operational knowledge.<br>In his present role as the Representative Director of the Company, he is suitably involved in critical business decisions and oversight of operations, and is carrying out initiatives for sustainable growth of the Company and improvement of its corporate value in the medium to long term. Based on the foregoing, he is believed to be a person suitable to be a Director of the Company and is being nominated again as a candidate for such position. |  |                                       |


| Candidate No.  | Name<br>(Date of birth)  | Career Summary, Position, Responsibilities in the Company, and Important Concurrent Positions Outside the Company  | Number of Shares of the Company Owned |
|--|--|--|---------------------------------------|
| 4  |  <p>Koji Izaki<br/>(Sept. 20, 1960)</p> <p>Re-elected</p> | <p>Apr. 1983: Entered the Company</p> <p>June 2016: Deputy General Manager of Chuo Branch Office of the Company</p> <p>Mar. 2018: Deputy General Manager of Shikoku Branch Office of the Company</p> <p>June 2019: Executive Officer, General Manager of Shikoku Branch Office of the Company</p> <p>June 2021: Executive Officer in charge of operations related to Secretariat, Management Planning, General Affairs &amp; Legal Department of the Company</p> <p>June 2022: Managing Executive Officer in charge of Secretariat Department, General Affairs &amp; Legal Department, in charge of operations related to Management Planning Department, in charge of General Administration of the Company</p> <p>June 2023: Director, Managing Executive Officer of the Company (present post)</p> <p>&lt;Current responsibilities&gt;<br/>In charge of Corporate Division (Secretariat, Investor Relations &amp; Public Relations, Management Planning, General Affairs &amp; Legal, Finance &amp; Accounting)</p> | 16,341 shares                         |
| <p>&lt;Reasons for the nomination&gt;</p> <p>Mr. Koji Izaki has years of experience mainly in personnel and labor divisions including serving as the General Manager of the Personnel Management Department. He has also served as the Deputy General Manager of the Chuo Branch Office and as the General Manager of the Shikoku Branch Office where he was involved in general management of the branch office for power divisions and divisions concerning general electrical engineering works.</p> <p>Currently, he supervises administration departments and is able to make decisions based on his abundant business experience and wide-ranging knowledge. Therefore, he is believed to be a person suitable to be a Director of the Company, and is being nominated again as a candidate for such position.</p> |  |  |                                       |





| Candidate No.  | Name<br>(Date of birth)   | Career Summary, Position, Responsibilities in the Company, and Important Concurrent Positions Outside the Company  | Number of Shares of the Company Owned |
|--|---|--|---------------------------------------|
| 5  |  <p>Hanroku Toriyama<br/>(Sept. 5, 1959)</p> <p>Re-elected<br/>Outside<br/>Independent</p> | <p>Apr. 1988: Admitted as an attorney<br/>Entered Irokawa Law Office</p> <p>Jan. 1995: Partner, Irokawa Law Office</p> <p>June 2001: Outside Audit &amp; Supervisory Board Member, Nihon Yamamura Glass Co., Ltd. (retired in June 2016)</p> <p>June 2008: Outside Audit &amp; Supervisory Board Member, Commuture Corp. (current MIRAIT ONE Corporation) (retired in June 2020)</p> <p>Jan. 2015: Partner, Irokawa Legal Professional Corporation</p> <p>June 2015: Director of the Company (present post)</p> <p>Jan. 2018: Representative Partner, Irokawa Legal Professional Corporation</p> <p>Jan. 2020: Partner, Representative of Tokyo Office, Irokawa Legal Professional Corporation</p> <p>Apr. 2024: Deputy Representative Partner of Irokawa Legal Professional Corporation (present post)</p> <p>&lt;Important concurrent position outside the Company&gt;<br/>Deputy Representative Partner, Irokawa Legal Professional Corporation</p> | 11,200 shares                         |
| <p>&lt;Reasons for the nomination and an outline of expected roles&gt;</p> <p>Although Mr. Hanroku Toriyama has not been involved in corporate management except for his past experience as an outside officer, he has expertise concerning corporate legal affairs, and has appropriately advised the Company on its management based on his extensive experience as an attorney and his wealth of knowledge and insight. Therefore, he is believed to be a person suitable to be an Outside Director of the Company, and is being nominated as a candidate for such position.</p> <p>He is expected to continue to provide appropriate advice to the Company on its management from an independent and objective standpoint, drawing on his extensive experience and his wealth of knowledge and insight as an attorney with expertise concerning corporate legal affairs.</p> |   |  |                                       |

| Candidate No.   | Name<br>(Date of birth)  | Career Summary, Position, Responsibilities in the Company, and Important Concurrent Positions Outside the Company   | Number of Shares of the Company Owned |
|---|--|---|---------------------------------------|
| 6   |  <p>Keiji Takamatsu<br/>(Jan. 18, 1948)</p> <p>Re-elected<br/>Outside<br/>Independent</p> | <p>Apr. 1973: Entered Kintetsu Railway Co., Ltd. (current Kintetsu Group Holdings Co., Ltd.)</p> <p>June 2012: Senior Executive Vice President, Kintetsu Railway Co., Ltd. (retired in June 2013)</p> <p>May 2013: Director, Kintetsu Department Store Co., Ltd.</p> <p>July 2013: Senior Executive Vice President Officer, Kintetsu Department Store Co., Ltd.</p> <p>May 2014: President, Kintetsu Department Store Co., Ltd.</p> <p>May 2019: Chairman of the Board, Kintetsu Department Store Co., Ltd.</p> <p>June 2020: Director of the Company (present post)</p> <p>May 2023: Senior Advisor, Kintetsu Department Store Co., Ltd. (retired in May 2025)</p> | 4,100 shares                          |
| <p>&lt;Reasons for the nomination and an outline of expected roles&gt;</p> <p>Mr. Keiji Takamatsu served as the Senior Executive Vice President of Kintetsu Group Holdings Co., Ltd. as well as the President and Chairman of the Board of Kintetsu Department Store Co., Ltd. He led the general management of both companies and worked to boost their corporate value. He has appropriately advised the Company on its management based on his excellent knowledge and insight. Therefore, he is believed to be a person suitable to be an Outside Director of the Company, and is being nominated as a candidate for such position.</p> <p>He is expected to continue to provide appropriate advice to the Company on its management from an independent and objective standpoint, drawing on his extensive business experience as a management executive and excellent knowledge and insight on management in general.</p> |  |   |                                       |

| Candidate No.   | Name<br>(Date of birth)   | Career Summary, Position, Responsibilities in the Company, and Important Concurrent Positions Outside the Company   | Number of Shares of the Company Owned |
|---|---|---|---------------------------------------|
| 7   | <br>Kazunobu Sagara<br>(June 17, 1951)<br><br>Re-elected<br>Outside<br>Independent | Apr. 1993: Professor, Department of Architecture, Faculty of Engineering, Mie University (retired in March 2003)<br><br>Apr. 2003: Professor, Division of Architectural Engineering, Graduate School of Engineering, Osaka University<br><br>Apr. 2005: Professor, Division of Global Architectural, Graduate School of Engineering, Osaka University (retired in March 2017)<br><br>Apr. 2017: Principal, Shikoku Polytechnic College (retired in March 2022)<br><br>June 2022: Director of the Company (present post) | 1,400 shares                          |
| <p>&lt;Reasons for the nomination and an outline of expected roles&gt;</p> <p>Mr. Kazunobu Sagara has not been involved in corporate management except for his past experience as an outside officer, but was involved in education and research as an architectural specialist for many years, and later devoted himself to the development of practical engineers as the Principal of the Polytechnic College. He has provided appropriate advice on management of the Company based on his extensive knowledge and insight in his field of expertise, as well as a strong knowledge of human resource development and training. Therefore, he is believed to be a person suitable to be an Outside Director of the Company, and is being nominated as a candidate for such position.</p> <p>He is expected to continue to provide appropriate advice to the Company on its management from an independent and objective standpoint by utilizing his wide range of knowledge and insight in his field of expertise as well as high level of knowledge in human resource development and training.</p> |   |   |                                       |

| Candidate No.  | Name<br>(Date of birth)  | Career Summary, Position, Responsibilities in the Company, and Important Concurrent Positions Outside the Company  | Number of Shares of the Company Owned |
|--|--|--|---------------------------------------|
| 8  |  <p>Haruko Kokue<br/>(Jan. 17, 1959)</p> <p>Re-elected<br/>Outside<br/>Independent<br/>Female</p> | <p>Apr. 1981: Entered Mitsui Petrochemical Industries (current Mitsui Chemicals, Inc.)</p> <p>Apr. 2006: General Manager of Sales &amp; Marketing, MITSUI PHENOLS SINGAPORE PTE. LTD</p> <p>Apr. 2011: General Manager of SCM Division, Mitsui Chemicals, Inc.</p> <p>Apr. 2013: Senior Director, General Manager of CSR Division, Mitsui Chemicals, Inc.</p> <p>Apr. 2016: Senior Director, General Manager of Corporate Communications Division, Mitsui Chemicals, Inc.</p> <p>Apr. 2020: Counselor, Mitsui Chemicals, Inc. (retired in March 2021)</p> <p>June 2020: Outside Director, TOPPAN FORMS CO., LTD. (current TOPPAN Edge Inc.) (retired in June 2022)</p> <p>June 2022: Outside Director, Sojitz Corporation</p> <p>June 2023: Director of the Company (present post)</p> <p>June 2024: Outside Director, Audit and Supervisory Committee Member, Sojitz Corporation (present post)</p> <p>&lt;Important concurrent position outside the Company&gt;<br/>Outside Director, Audit and Supervisory Committee Member, Sojitz Corporation</p> | 300 shares                            |
| <p>&lt;Reasons for the nomination and an outline of expected roles&gt;</p> <p>Ms. Haruko Kokue has been in charge of sales inside and outside Japan, supply chain management, CSR, public relations, investor relations, and overseas business at Mitsui Chemicals, Inc. She has provided appropriate advice on management of the Company based on her extensive business experience and wide-ranging knowledge related to these. Therefore, she is believed to be a person suitable to be an Outside Director of the Company, and is being nominated as a candidate for such position.</p> <p>She is expected to continue to provide appropriate advice to the Company on its management from an independent and objective standpoint, drawing on her extensive business experience and wide-ranging knowledge related to management and supervising of corporate governance.</p> |  |  |                                       |

| Candidate No.   | Name<br>(Date of birth)  | Career Summary, Position, Responsibilities in the Company, and Important Concurrent Positions Outside the Company  | Number of Shares of the Company Owned |
|---|--|--|---------------------------------------|
| 9   |  <p>Fumi Musashi<br/>(Aug. 24, 1959)</p> <p>Re-elected<br/>Outside<br/>Independent<br/>Female</p> | <p>Apr. 1982: Entered CHORI CO., LTD.</p> <p>Apr. 2016: President, CHORI (China) Co., Ltd.</p> <p>June 2018: Chairman and President, CHORI (China) Co., Ltd.</p> <p>Dec. 2020: Assistant General Manager of Corporate Planning Division and Assistant to the Executive Chief Representative for China, CHORI CO., LTD. (retired in June 2022)</p> <p>June 2022: Outside Director, Duskin Co., Ltd. (present post)</p> <p>June 2023: Director of the Company (present post)</p> <p>&lt;Important concurrent position outside the Company&gt;<br/>Outside Director, Duskin Co., Ltd.</p> | 300 shares                            |
| <p>&lt;Reasons for the nomination and an outline of expected roles&gt;</p> <p>Ms. Fumi Musashi has been involved in the overseas business of CHORI CO., LTD. for many years and, since 2018, has served as the Chairman and President of CHORI (China) Co., Ltd., which is a subsidiary of the said company. She has provided appropriate advice on management of the Company based on her extensive business experience related to business outside Japan and knowledge of global management. Therefore, she is believed to be a person suitable to be an Outside Director of the Company, and is being nominated as a candidate for such position.</p> <p>She is expected to continue to provide appropriate advice to the Company on its management from an independent and objective standpoint, drawing on her extensive business experience related to business outside Japan and knowledge of global management.</p> |  |  |                                       |

| Candidate No.   | Name<br>(Date of birth)   | Career Summary, Position, Responsibilities in the Company, and Important Concurrent Positions Outside the Company   | Number of Shares of the Company Owned |
|---|---|---|---------------------------------------|
| 10  | <br>Miyuki Ishihara<br>(July 9, 1957)<br><br>Newly appointed<br>Outside<br>Independent | Apr. 1981: Entered Sumitomo Light Metal Industries Co., Ltd. (current UACJ Corporation)<br><br>June 2018: Representative Director & President, UACJ Corporation<br><br>June 2022: Representative Director, President, UACJ Corporation<br><br>Apr. 2024: Director and Chairman of the Board, UACJ Corporation (present post)<br><br><Important concurrent position outside the Company><br>Director and Chairman of the Board, UACJ Corporation | 0 shares                              |
| <Reasons for the nomination and an outline of expected roles><br>Mr. Miyuki Ishihara has served as the Representative Director, President as well as the Director and Chairman of the Board of UACJ Corporation, where he has been responsible for steering the overall management of the company and making efforts to enhance its corporate value. He has extensive business experience as well as excellent knowledge and insight into management in general. Therefore, he is believed to be a person suitable to be an Outside Director of the Company, and is being nominated as a newly appointed candidate for such position.<br>He is expected to provide appropriate advice to the Company on its management from an independent and objective standpoint, drawing on his extensive business experience as a management executive and excellent knowledge and insight on management in general. |   |   |                                       |

- Notes:
- There is no special interest between the candidates for Director and the Company.
  - Messrs. Hanroku Toriyama, Keiji Takamatsu, Kazunobu Sagara, Ms. Haruko Kokue, Ms. Fumi Musashi, and Mr. Miyuki Ishihara are candidates for Outside Director.
    - At the conclusion of this General Meeting of Shareholders, Mr. Hanroku Toriyama will have served ten (10) years as Outside Director of the Company, Mr. Keiji Takamatsu five (5) years, Mr. Kazunobu Sagara three (3) years, and Ms. Haruko Kokue and Ms. Fumi Musashi two (2) years.
    - Pursuant to the provisions of Article 427 (1) of the Companies Act, the Company has entered into agreements with Messrs. Hanroku Toriyama, Keiji Takamatsu, Kazunobu Sagara, Ms. Haruko Kokue and Ms. Fumi Musashi for limiting their liability under Article 423 (1) of the same Act. The maximum amount of liability under the agreements is the minimum liability amount provided for by laws and regulations. If they are re-elected, the Company will continue these agreements with them. Furthermore, if Mr. Miyuki Ishihara is elected, the Company plans to enter into the same limited liability agreement with him.
    - The Company reported to the TSE that Messrs. Hanroku Toriyama, Keiji Takamatsu, Kazunobu Sagara, Ms. Haruko Kokue and Ms. Fumi Musashi are independent officers with no risk of any conflict of interest with the general shareholders, and they will continue to be the independent officers in the event they are re-elected. Furthermore, Mr. Miyuki Ishihara satisfies the requirements for an independent officer as provided for by the Tokyo Stock Exchange, and the Company plans to

submit notification to the aforementioned exchanges concerning his appointment as an independent officer.

3. The Company has entered into a directors and officers liability insurance agreement with an insurance company, naming the Company's Directors as the insured parties. The said insurance covers damages that may arise from the insured parties assuming responsibility for the execution of their duties or receiving claims related to the pursuit of the said responsibility. All candidates for Director will be insured under the said insurance agreement if they are elected as Directors. The Company intends to renew the said agreement in July 2025.

(Reference) Skill Matrix of Directors and Audit & Supervisory Board Members after Proposal No. 2 is approved and Lead Executive Officer Structure

Directors

| Name                                       | Business Management/Strategy | Marketing/Sales | Engineering/Safety and Quality/DX Promotion | Governance/Legal | Finance and Accounting/Risk Management | Human Resources and Labor/Human Resource Development | Sustainability (ESG/SDGs) | Global |
|--|------------------------------|-----------------|---|------------------|--|--|---------------------------|--------|
| Yoshihiro Doi                              | ○                            | ○               | ○   | ○                | ○                                      |  | ○                         | ○      |
| Takao Uesaka                               | ○                            | ○               | ○   | ○                | ○                                      | ○  | ○                         |        |
| Hiroyuki Hayashi                           | ○                            | ○               | ○   |                  | ○                                      | ○  |                           |        |
| Koji Izaki                                 | ○                            | ○               | ○   | ○                | ○                                      | ○  | ○                         |        |
| Hanroku Toriyama<br>Outside Independent    |                              |                 |   | ○                |  |  |                           |        |
| Keiji Takamatsu<br>Outside Independent     | ○                            |                 |   | ○                |  |  |                           |        |
| Kazunobu Sagara<br>Outside Independent     |                              |                 | ○   |                  |  | ○  | ○                         |        |
| Haruko Kokue<br>Outside Independent Female |                              | ○               |   |                  |  |  | ○                         | ○      |
| Fumi Musashi<br>Outside Independent Female | ○                            |                 |   | ○                |  |  |                           | ○      |
| Miyuki Ishihara<br>Outside Independent     | ○                            |                 | ○   | ○                |  |  | ○                         |        |



# Audit & Supervisory Board Members

| Name                                       | Business Management/Strategy | Marketing/Sales | Engineering/Safety and Quality/DX Promotion | Governance/Legal | Finance and Accounting/Risk Management | Human Resources and Labor/Human Resource Development | Sustainability (ESG/SDGs) | Global |
|--|------------------------------|-----------------|---|------------------|--|--|---------------------------|--------|
| Kazuaki Nishikiori                         |                              |                 |   |                  | ○                                      |  | ○                         |        |
| Hideo Tanaka                               | ○                            |                 | ○   |                  |  | ○  | ○                         |        |
| Masami Yoshioka<br>Outside Independent     |                              |                 |   |                  | ○                                      |  |                           |        |
| Toshimitsu Kamakura<br>Outside Independent |                              |                 |   | ○                |  |  |                           |        |
| Isamu Osa<br>Outside Independent           | ○                            |                 |   | ○                |  | ○  |                           | ○      |

\*The above list does not represent all the knowledge possessed by each Director and Audit & Supervisory Board member.

The Lead Executive Officer structure will be formalized through a meeting of the Board of Directors following the conclusion of this Ordinary General Meeting of Shareholders. The candidates are as follows:

| Name |                   | New Title and Responsibilities  |
|------|-------------------|---|
| *    | Yoshihiro Doi     | Chairman  |
| *    | Takao Uesaka      | President   |
| *    | Hiroyuki Hayashi  | Vice President, Lead Executive Officer<br>Chief of Tokyo Head Office<br>Chief Executive of Tokyo Business Promotion Division<br>In charge of General Sales                                  |
|      | Moriyoshi Sato    | Vice President, Lead Executive Officer<br>In charge of Osaka Business Promotion Division and Management Planning Department   |
|      | Takashi Fukuda    | Senior Lead Executive Officer<br>Assistant Chief of Tokyo Head Office<br>In charge of Sales   |
|      | Masanori Horikiri | Senior Lead Executive Officer<br>General Manager of Associated Engineering Division<br>Chief Executive of Information and Communication Division  |
| *    | Koji Izaki        | Managing Lead Executive Officer<br>In charge of Corporate Division (Secretariat, Investor Relations & Public Relations, Management Planning, General Affairs & Legal, Finance & Accounting) |
|      | Kenji Yoshimasu   | Managing Lead Executive Officer<br>Chief Executive of Technical & Engineering Division<br>In charge of Kyoto Institute  |
|      | Mamoru Shimada    | Managing Lead Executive Officer<br>Chief Executive of Osaka Business Promotion Division   |
|      | Kenji Enomoto     | Managing Lead Executive Officer<br>Chief Executive of International Division<br>General Manager of Tokyo Metropolitan Business Promotion Division<br>In charge of Sales                     |
|      | Yasuo Kakiuchi    | Managing Lead Executive Officer<br>Chief Executive of Power Division<br>In charge of Safe and Healthy Environment Division<br>Central General Safety and Health Manager                     |

\* If Proposal 2 is approved, Yoshihiro Doi, Takao Uesaka, Hiroyuki Hayashi and Koji Izaki will serve concurrently as Directors.

- End -