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(Securities code: 6800)

June 6, 2024

(Date of commencement of measures for electronic provision: May 30, 2024)

To Shareholders with Voting Rights:

Takayuki Tokuma
Representative Director, President
and Executive Officer
Yokowo Co., Ltd.
JR Kanda Manseibashi Bldg. 14F,
1-25, Kandasuda-cho,
Chiyoda-ku, Tokyo, Japan

NOTICE OF THE 86TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders,

You are cordially invited to attend the 86th Ordinary General Meeting of Shareholders of Yokowo Co., Ltd. (the “Company”). The meeting will be held for the purposes as described below.

In convening this year’s General Meeting of Shareholders, measures for electronic provision have been taken and the matters to be provided electronically are posted on the websites on the Internet indicated below.

The Company’s website: <https://www.yokowo.co.jp/english/ir/stock/shareholder.html>

In addition to the above, the information is also available on the website on the Internet indicated below.

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

Access the website above, enter the Company’s name “Yokowo” in the “Issue name (company name)” field or the Company’s securities code “6800” in the “Code” field and click “Search,” select “Basic information,” then “Documents for public inspection/PR information,” click the “click here for access” button below [Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting], and select the notice.

If you are unable to attend the meeting, you may exercise your voting rights by either of the following methods. Please read the Reference Documents for the General Meeting of Shareholders (described hereinafter) and exercise your voting rights by 5:40 p.m. on Wednesday, June 26, 2024 Japan standard time.

[If you wish to exercise your voting rights by postal mail (in writing)]

Please indicate your vote for or against each Proposal on the enclosed Voting Rights Exercise Form and send it back so that it is received by the aforementioned exercise deadline.

[If you wish to exercise your voting rights via the Internet]

Please access the voting website (<https://evote.tr.mufg.jp>), use the “log-in ID” and “temporary password” or “log-in QR code” presented on the enclosed Voting Rights Exercise Form and enter your vote for or against each Proposal by following the instructions displayed on the screen.

- 1. Date and Time:** Thursday, June 27, 2024 at 10:00 a.m. JST
- 2. Venue:** STATION CONFERENCE Manseibashi 404, JR Kanda Manseibashi Bldg. 4F, 1-25, Kandasuda-cho, Chiyoda-ku, Tokyo, Japan

3. Meeting Agenda:

- Matters to be Reported:**
1. The Business Report, Consolidated Financial Statements for the Company's 86th Fiscal Year (from April 1, 2023 to March 31, 2024) and results of audits by the Accounting Auditor and Audit & Supervisory Board of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company's 86th Fiscal Year (from April 1, 2023 to March 31, 2024)

Proposals to be Resolved:

- Proposal No. 1:** Distribution of Surplus
Proposal No. 2: Election of Seven Directors
Proposal No. 3: Election of One Audit & Supervisory Board Member

Notes:

- 1) For those attending, please present the enclosed Voting Rights Exercise Form to the reception upon arrival at the meeting.
- 2) Any updates to the matters to be provided electronically will be posted on the websites indicated above.
- 3) Among the matters to be provided electronically, the paper copy sent to shareholders who requested it by the record date does not include the matters listed below pursuant to the provisions of applicable laws and regulations and Article 16 of the Articles of Incorporation of the Company.
 - "System necessary to ensure that the execution of duties by the Directors complies with laws and regulations and the Articles of Incorporation, and other systems necessary to ensure properness of operations of the Company," "Basic policy concerning persons who control the decisions on the Company's financial and business policies" and "Other important matters concerning the current situation of the Corporate Group" of the Business Report
 - Consolidated Statement of Changes in Shareholders' Equity and Notes to the Consolidated Financial Statements
 - Statement of Changes in Shareholders' Equity and Notes to the Non-consolidated Financial StatementsTherefore, the Business Report and financial statements contained in the paper copy are part of the documents audited by the Audit & Supervisory Board and the Accounting Auditor in preparing their respective Audit Reports.
- 4) The Reference Documents for the General Meeting of Shareholders are also sent to shareholders who did not request the paper copy.

Proposal No. 1: Distribution of Surplus

Matters concerning year-end dividends

Based on the recognition that providing superior returns to shareholders is one of the highest management priorities, it is the Company's basic policy to continue to pay stable dividends to shareholders, determining the specific amount of dividend for each fiscal year by taking into consideration the maintenance of internal reserves to be used for capital investment in production facilities in growing businesses, investment for technological development in new businesses, and investment for market development.

With respect to the operating results for the current fiscal year (fiscal year ended March 31, 2024), while the VCCS segment (former vehicle communication equipment segment) recorded higher sales and a significant increase in profit, the CTC segment (former circuit testing connector segment) recorded an operating loss as sales halved, reflecting a significant decrease in orders received, and the FC · MD segment (former personal communication equipment segment) also recorded decreases in sales and profit. As a result, consolidated net sales decreased slightly year on year and profit decreased significantly in all profit categories. However, these financial results exceeded the forecast announced in February 2024. In the next fiscal year (fiscal year ending March 31, 2025), the global economy is expected to become increasingly uncertain due to the intensification of political conflicts, tensions, and disputes in various regions around the world, and the core theme of our main market is expected to change. In these circumstances, the Group has been securing a foothold for renewed growth of both the CTC and FC (fine connector) businesses. Under the "new medium-term management plan 2024-2028" announced in May 2024, we will implement management conscious of cost of capital and strive to increase sales and profit and strengthen our abilities to generate cash flow through investment management with a strong awareness of "selection and concentration."

In view of the aforementioned circumstances, the Company hereby proposes its year-end dividend for the fiscal year ended March 31, 2024 as follows, comprehensively taking into account business forecasts and capital needs for the next fiscal year and beyond as well as securing financial stability.

(1) Type of dividend property: Cash

(2) Matters concerning allotment of dividend property to shareholders and total amount

22 yen per share of common stock, for a total of 512,839,140 yen

Because an interim dividend of 22 yen per share was paid out, the annual dividend for the fiscal year ended March 31, 2024 will be 44 yen per share (consolidated dividend payout ratio of 67.8%).

(3) Effective date of distribution of surplus

June 28, 2024 (Friday)

Proposal No. 2: Election of Seven Directors

The terms of office of all seven Directors will expire at the conclusion of this year's Ordinary General Meeting of Shareholders. Accordingly, shareholders are requested to elect seven Directors.

The candidates for Director are as follows.

It should be noted that no material conflict of interest exists between any of the seven candidates for Director and the Company.

No.	Name			Current Positions and Responsibilities in the Company	Attendance at Board of Directors Meetings
1	Takayuki Tokuma	Reappointment	Male	Representative Director, President and Executive Officer	19/19 times (100%)
2	Kenji Yokoo	Reappointment	Male	Director, Senior Managing Executive Officer, General Manager, Incubation Center; in charge of Social Contribution; Representative Director of Yokowo Scholarship Foundation	19/19 times (100%)
3	Naohito Odani	Reappointment	Male	Director, Managing Executive Officer, Chief Officer of Core Technology Development H.Q., in charge of CTC Engineering Management Division	19/19 times (100%)
4	Katsuhei Yanagisawa	New appointment	Male	Managing Executive Officer, in charge of VCCS Business Division and General Manager, VCCS overseas factories	— (—)
5	Makoto Tobar	Reappointment Outside	Male	Outside Director	19/19 times (100%)
6	Byeongwoo Kang	Reappointment Outside	Male	Outside Director	15/15 times (100%)
7	Emi Yoneda	New appointment Outside	Female	Outside Audit & Supervisory Board Member	19/19 times (100%)

◆Expertise and experiences of new Board of Directors structure (skill matrix)

Up to four areas of expertise and experience of the Directors and Audit & Supervisory Board Members, which are especially expected of them in performing their duties, are indicated. The table below is not an exhaustive list of expertise and experiences of each person.

Name	Positions	Expertise and experiences						
		Corporate management	ESG and sustainability	Legal and risk management	Finance and M&A	HR and labor affairs	Technological strategy	Internationality
Takayuki Tokuma	Representative Director, President and Executive Officer	○	○		○			○
Kenji Yokoo	Director, Senior Managing Executive Officer	○	○	○				○
Naohito Odani	Director, Managing Executive Officer	○		○			○	○
Katsuhei Yanagisawa	Director, Managing Executive Office	○	○		○			○
Makoto Tobari	Outside Director	○	○		○		○	
Byeongwoo Kang	Outside Director			○	○		○	○
Emi Yoneda	Outside Director	○	○	○	○			
Kenji Kamachi	Audit & Supervisory Board Member		○	○	○			○
Toshiaki Tochigi	Outside Audit & Supervisory Board Member		○	○	○	○		
Hisao Tsunoda	Outside Audit & Supervisory Board Member	○	○		○	○		
Sayaka Yamaguchi	Outside Audit & Supervisory Board Member	○		○	○			

◆Directors and officers liability insurance contract for candidates for Director

The Company has entered into a directors and officers liability insurance contract with an insurance company for the purposes of securing talented human resources and supporting their aggressive and resolute management decision-making toward growth of the Company. The contract was most recently renewed in February 2024. The summary of the contents of the insurance contract is as described in “IV. Matters concerning the Company’s Officers” 3. in the Business Report (Japanese version only). Among the candidates, those who are incumbent Directors and Audit & Supervisory Board Members are already covered by the insurance, and if their reappointment is approved, they will continue to be insured. If appointment of the new candidates is approved, they will be covered by the insurance starting from the day on which the approval is given.

No.	Name (Date of birth)	Past experience, positions and responsibilities
	Takayuki Tokuma (June 13, 1954) Reappointed Number of the Company's shares held: 292,115 shares	August 1988 Joined the Company June 1995 Director September 1995 Director, General Manager, Car Antenna Business Division April 1997 Director, in charge of Business Planning Department June 2004 Managing Director December 2004 Managing Director and Antenna System Company President June 2006 Director, Managing Executive Officer, and Antenna System Company President April 2007 Representative Director, President and Executive Officer (to present)
		Years of service as Director: 28 years (at the conclusion of this year's Ordinary General Meeting of Shareholders) Attendance rate of the Board of Directors Meetings: 19/19 times (100%)
1		Significant concurrent positions: None
		<Reasons for nomination as candidate for Director> As the head and executive officer in charge of the divisions, Mr. Takayuki Tokuma has led the business expansion/evolution of the Company's primary businesses, including the development/sales promotion of micro antennas in the vehicle communication equipment (VCCS) business, as well as advancing into the BGA socket area of the circuit testing connector (CTC) business, overseas sales promotion of the PCC business (current FC business) and start-up of the medical device (MD) business, and thus has a thorough understanding of all businesses. He has served as President and Executive Officer since April 2007, bearing the slogans of "multilayered business" and "permanent evolution," and successfully and steadily achieved improvement in the growth potential, profitability, and stability of the Group. The Board of Directors of the Company would like Mr. Tokuma to continuously take responsibility for the business execution of the Company in the next period, and thus proposes that he be elected as Director.

No.	Name (Date of birth)	Past experience, positions and responsibilities
2	<p>Kenji Yokoo (August 22, 1960)</p> <p>Reappointed</p> <p>Number of the Company's shares held: 93,261 shares</p>	<p>April 1985 Joined the Company</p> <p>June 2007 Executive Officer and Chief Officer, Administration Management H.Q.</p> <p>November 2016 Vice Chairman of The Tomioka Chamber of Commerce and Industry, Gunma Prefecture (to present)</p> <p>April 2017 Managing Executive Officer and Chief Officer, Administration Management H.Q.</p> <p>June 2017 Director, Managing Executive Officer and Chief Officer, Administration Management H.Q.</p> <p>February 2020 Director, Managing Executive Officer and General Manager, VCCS Business Division</p> <p>April 2022 Director, Managing Executive Officer in charge of VCCS Business Division</p> <p>April 2023 Director, Managing Executive Officer, General Manager, Incubation Center; in charge of Social Contribution; in charge of Yokowo Scholarship Foundation Establishment Project</p> <p>April 2024 Director, Managing Executive Officer, General Manager, Incubation Center; in charge of Social Contribution; Representative Director of Yokowo Scholarship Foundation (to present)</p>
<p>Years of service as Director: 7 years (at the conclusion of this year's Ordinary General Meeting of Shareholders)</p> <p>Attendance rate of the Board of Directors Meetings: 19/19 times (100%)</p>		
<p>Significant concurrent position:</p> <p>Vice Chairman of The Tomioka Chamber of Commerce and Industry, Gunma Prefecture</p>		
<p><Reasons for nomination as candidate for Director></p> <p>Mr. Kenji Yokoo held important posts successively in the vehicle communication equipment (VCCS) business—the Company's mainstay business—and made a significant contribution towards the Company's business expansion by taking the initiative in opening new accounts with customers who are now major clients. Since his appointment to Executive Officer and Chief Officer of the Administration Management H.Q., he has been playing a leading role in enhancing the Company's global framework by promoting measures for company-wide profit structure reform as well as personnel innovation measures after the Lehman's collapse. From February 2020, he was in charge of the VCCS business, of which he has thorough understanding, and worked to rebuild the profit structure of the business fundamentally, while placing the greatest importance on the execution of supply responsibility, amidst the difficult circumstances due to an impact of the spread of COVID-19. Since April 2023, he has been in charge of the Incubation Center and engaged in full-scale commercialization of new businesses that will underpin the future of the Company.</p> <p>The Board of Directors of the Company would like Mr. Yokoo to continuously take responsibility for the current duties, and thus proposes that he be elected as Director.</p>		

No.	Name (Date of birth)	Past experience, positions and responsibilities	
3	<p>Naohito Odani (March 16, 1968)</p> <p>Reappointed</p> <p>Number of the Company's shares held: 10,233 shares</p>	<p>May 2013</p> <p>April 2015</p> <p>April 2017</p> <p>April 2018</p> <p>April 2020</p> <p>April 2022</p> <p>June 2022</p> <p>April 2024</p>	<p>Joined the Company</p> <p>General Manager, CTC Engineering Department</p> <p>Deputy Chief Officer, Technical H.Q. and General Manager, CTC Engineering Department</p> <p>Executive Officer and Deputy Chief Officer, Technical H.Q. and General Manager, CTC Engineering Department</p> <p>Executive Officer and General Manager, Technical H.Q., in charge of CTC Engineering Department</p> <p>Managing Executive Officer and Chief Officer, Technical H.Q., in charge of CTC Engineering Department</p> <p>Director, Managing Executive Officer and Chief Officer, Technical H.Q., in charge of CTC Engineering Department</p> <p>Director, Managing Executive Officer and Chief Officer, Core Technology Development H.Q., in charge of CTC Engineering Management Division (to present)</p>
<p>Years of service as Director: 2 years (at the conclusion of this year's Ordinary General Meeting of Shareholders)</p> <p>Attendance rate of the Board of Directors Meetings: 19/19 times (100%)</p>			
<p>Significant concurrent positions: None</p>			
<p><Reasons for nomination as candidate for Director></p> <p>Mr. Naohito Odani has built a global framework for field application engineers (FAEs) who take charge of supporting customers of the Company's circuit testing connector (CTC) business and raised trust of the customers significantly. In addition, he has promoted efforts to raise the level of technological capabilities of the CTC Engineering Department as a whole, improve its productivity in the design and development areas, and reinforce the strengths of the Intellectual Property Department, leading the dramatic improvement of the technological competitiveness of the Company's CTC Business Division, and has thereby contributed significantly to the rapid growth of said business. Since June 2022, he has been in charge of further strengthening its technological capabilities from a higher point of view, leading discussions of the Board concerning technological strategies of the Group.</p> <p>The Board of Directors of the Company would like Mr. Odani to continuously take responsibility for the current duties, and thus proposes that he be elected as Director.</p>			

No.	Name (Date of birth)	Past experience, positions and responsibilities	
4	<p>Katsuhei Yanagisawa (February 1, 1963)</p> <p>Newly appointed</p> <p>Number of the Company's shares held: 43,623 shares</p>	<p>April 1988</p> <p>April 2006</p> <p>June 2012</p> <p>April 2015</p> <p>April 2017</p> <p>February 2020</p> <p>April 2023</p>	<p>Joined the Company</p> <p>General Manager, Accounting Department</p> <p>Executive Officer, General Manager, Accounting Department</p> <p>Executive Officer, General Manager, VCCS Business Division</p> <p>Managing Executive Officer, General Manager, VCCS Business Division</p> <p>Managing Executive Officer, General Manager, VCCS overseas factories; Managing Director, DONGGUAN YOKOWO Group</p> <p>Managing Executive Officer, in charge of VCCS Business Division and General Manager, VCCS overseas factories; Managing Director, DONGGUAN YOKOWO Group (to present)</p>
	Attendance rate of the Board of Directors Meetings: -		
	Significant concurrent positions: None		
	<p><Reasons for nomination as candidate for Director></p> <p>Mr. Katsuhei Yanagisawa worked for 15 years at the Group's Asian sites: Taiwan, Hong Kong, and China, where he was involved in the operation of the PCA and FC businesses. From April 2006, as General Manager of the Accounting Department, he introduced a new accounting system and exercised leadership in significant strengthening of the Group's accounting system and realized greater accuracy of statutory financial closing and early disclosure of financial results. From April 2015, as General Manager of VCCS Division, he led initiatives to reform the Company's culture and organizational climate, which were the root cause of a quality defect problem. Since February 2020, as Managing Executive Officer in charge of overseeing the VCCS Business Division's overseas factories, he has worked to ensure stable supply during the COVID-19 pandemic and promoted structural reform of the Company's sites in China. He has made a significant contribution to the recovery of profitability in the VCCS business.</p> <p>The Board of Directors of the Company would like Mr. Yanagisawa to take responsibility for managing the operation of the Group's mainstay business from a higher perspective, and thus proposes that he be elected as Director.</p>		

No.	Name (Date of birth)	Past experience, positions and responsibilities
	<p>Makoto Tobari (February 25, 1949)</p> <p>Reappointed Candidate for Outside Director</p> <p>Number of the Company's shares held: 0 shares</p>	<p>September 1979 Joined Japan Management Association</p> <p>April 1989 Senior Consultant, JMA Consultants, Inc. (to present)</p> <p>June 2003 Director</p> <p>April 2004 Director, Chief Officer, Administration Management H.Q.</p> <p>April 2006 Director, General Manager, Core System Development</p> <p>April 2007 Director, General Manager, Corporate Department</p> <p>June 2007 Executive Director, All Japan Federation of Management Organizations</p> <p>April 2009 Chief Advisor, JMA Consultants, Inc. (to present)</p> <p>June 2011 Audit & Supervisory Board Member, JMA Holdings Inc. (resigned from office in June 2018)</p> <p>June 2022 Outside Director of the Company (to present)</p>
	<p>Years of service as Director: 2 years (at the conclusion of this year's Ordinary General Meeting of Shareholders)</p> <p>Attendance rate of the Board of Directors Meetings: 19/19 times (100%)</p>	
	<p>Significant concurrent positions: Advisor and Senior Consultant, JMA Consultants, Inc.</p>	
5	<p>1. Reasons for nomination as candidate for Outside Director and overview of expected roles</p> <p>Mr. Makoto Tobari has engaged in guidance and advisory services mainly on technological strategy, new business, and management strategy fields for many years as a senior consultant at a leading management consultancy firm. He also has experience in corporate management as a director of said firm.</p> <p>The Company would like him to monitor and supervise management of the Company by leveraging his abundant practical experience and extensive knowledge concerning technological strategies and global trends in technology and to provide advice and recommendations for improvement, and thus proposes that he be elected as Outside Director.</p> <p>2. Independence of candidate for Outside Director</p> <p>(1) The Group and JMA Consultants, Inc. for which Mr. Tobari served as a director in the past has had no transaction history in the last three consolidated fiscal years, and it has passed 15 years since he retired from office as director of said company in March 2009.</p> <p>(2) Based on the above, the Company has determined Mr. Tobari to be highly independent from the Company and persons who execute the business of the Company. In the event that the election of Mr. Tobari is approved as proposed, the Company will continue to designate him as an independent officer as prescribed in the Securities Listing Regulations of the Tokyo Stock Exchange.</p> <p>3. Overview of limited liability agreement entered into with the Company</p> <p>The Company, pursuant to Article 30 of the Company's Articles of Incorporation, has entered into a limited liability agreement, as prescribed in Article 423, Paragraph 1 of the Companies Act, with Mr. Makoto Tobari. The limit of liability for damages based on this agreement is the amount prescribed by laws and regulations.</p>	

No.	Name (Date of birth)	Past experience, positions and responsibilities
6	<p>Byeongwoo Kang (October 8, 1982)</p> <p>Reappointed Candidate for Outside Director</p> <p>Number of the Company's shares held: 0 shares</p>	<p>April 2008 Joined LG Electronics Inc. (retired in May 2011)</p> <p>April 2014 Research Fellow, Institute of Developing Economies, Japan External Trade Organization</p> <p>October 2016 Lecturer, Hitotsubashi University Graduate School of Commerce and Management Lecturer, Hitotsubashi University Institute of Innovation Research</p> <p>October 2017 Adjunct Researcher, Waseda University (to present)</p> <p>April 2018 Lecturer, Hitotsubashi University Graduate School of Business Administration</p> <p>April 2019 Associate Professor, Hitotsubashi University Institute of Innovation Research (to present) Associate Professor, Hitotsubashi University Graduate School of Business Administration (to present) Associate Professor, Hitotsubashi University Faculty of Commerce and Management (to present)</p> <p>November 2019 Visiting Research Fellow, Research Center for Advanced Science and Technology, the University of Tokyo</p> <p>July 2021 Visiting Research Fellow, Eindhoven University of Technology</p> <p>September 2022 Affiliated Fellow, National Institute of Science and Technology Policy, Ministry of Education, Culture, Sports, Science and Technology (to present)</p> <p>June 2023 Outside Director of the Company (to present)</p>
<p>Years of service as Director: 1 year (at the conclusion of this year's Ordinary General Meeting of Shareholders) Attendance rate of the Board of Directors Meetings: 15/15 times (100%)</p>		
<p>Significant concurrent positions: Associate Professor, Hitotsubashi University Graduate School of Business Administration and Institute of Innovation Research</p>		
<p>1. Reasons for nomination as candidate for Outside Director and overview of expected roles Mr. Byeongwoo Kang worked at one of the world's leading electronics manufacturers as a researcher. His research included 3G and 4G mobile communication technology and he was involved in the gaining of many patents. Subsequently, he changed his focus to research on patent strategy and currently serves as an Associate Professor at a graduate school of Hitotsubashi University. The Company would like him to monitor and supervise management of the Company by leveraging his extensive knowledge concerning information communication technology, patent strategy, etc., and broad experience related to innovation and to provide advice and recommendations for improvement from a global perspective, and thus proposes that he be elected as Outside Director. Although he has never been directly involved in corporate management, the Company has judged that he can properly perform his duties as Outside Director because of the aforementioned reasons.</p> <p>2. Independence of candidate for Outside Director (1) The Group and Hitotsubashi University where Mr. Kang works have had no transaction history in the last three consolidated fiscal years. (2) Based on the above, the Company has determined Mr. Kang to be highly independent from the Company and persons who execute the business of the Company. In the event that the election of Mr. Kang is approved as proposed, the Company will designate him as an independent officer as prescribed in the Securities Listing Regulations of the Tokyo Stock Exchange.</p> <p>3. Overview of limited liability agreement to be entered into with the Company The Company, pursuant to Article 30 of the Company's Articles of Incorporation, has entered into a limited liability agreement, as prescribed in Article 423, Paragraph 1 of the Companies Act, with Mr. Byeongwoo Kang. The limit of liability for damages based on this agreement is the amount prescribed by laws and regulations.</p>		

No.	Name (Date of birth)	Past experience, positions and responsibilities
	<p data-bbox="256 304 440 360">Emi Yoneda (January 20, 1984)</p> <p data-bbox="256 394 472 450">Newly appointed Candidate for Outside Director</p> <p data-bbox="233 517 464 595">Number of the Company's shares held: 0 shares</p>	<p data-bbox="493 253 1342 282">December 2004 Joined Shin Nihon & Co. (currently Ernst & Young ShinNihon LLC)</p> <p data-bbox="493 293 995 322">August 2013 Resigned from Shin Nihon & Co.</p> <p data-bbox="493 333 1211 362">September 2013 Representative of Yoneda Accounting Firm (to present)</p> <p data-bbox="493 374 1222 403">March 2018 Director, Japan Professional Football League (J. League)</p> <p data-bbox="493 414 1374 470">January 2021 Assumed general incorporated association as Representative Director of n=1 (to present)</p> <p data-bbox="493 481 1378 537">November 2021 Outside Director (Audit and Supervisory Committee Member), arara inc. (currently, Paycloud Holdings Inc.) (to present)</p> <p data-bbox="493 548 1222 577">March 2022 Outside Director, Direct Marketing MiX Inc. (to present)</p> <p data-bbox="493 589 1321 667">June 2022 Outside Audit & Supervisory Board Member of the Company (to present)</p>
	<p data-bbox="233 674 523 703">Years of service as Director: -</p> <p data-bbox="233 703 1353 763">Attendance rate of the Board of Directors Meetings: 19/19 times (100%) (attendance as Audit & Supervisory Board Member)</p>	
	<p data-bbox="233 768 552 797">Significant concurrent positions:</p> <p data-bbox="233 797 655 826">Representative of Yoneda Accounting Firm</p> <p data-bbox="233 826 512 855">Representative Director, n=1</p> <p data-bbox="233 855 1075 884">Outside Director (Audit and Supervisory Committee Member), Paycloud Holdings Inc.</p> <p data-bbox="233 884 788 913">Outside Director, Direct Marketing MiX Inc. (to present)</p>	
7	<p data-bbox="233 918 1129 947">1. Reasons for nomination as candidate for Outside Director and overview of expected roles</p> <p data-bbox="233 947 1390 1081">Ms. Emi Yoneda has engaged in a broad range of services at a leading audit firm, mainly in the fields of accounting audit, due diligence, and support for operational efficiency improvement for listed companies, and has extensive knowledge in finance and accounting. She also has experience in promoting and leading initiatives for formulation of medium-term plans, governance reforms, human resource/organizational development, and SDGs at Japan Professional Football League (J. League), as its full-time director.</p> <p data-bbox="233 1081 1369 1267">Expecting that she would provide advice for not only monitoring, audit and improvement of the Company's management but also promotion of its ESG and SDGs initiatives, leveraging her knowledge as a certified public accountant, knowledge of human resource/organizational development, and valuable experience in supervising SDGs initiatives of a large organization, the Company appointed her Outside Audit & Supervisory Board Member in June 2022 and has received vigorous advice and recommendations. The Company would like her to utilize her knowledge and experience for the enhancement of the Company's corporate value more than before and proposes that she be elected as Outside Director.</p> <p data-bbox="233 1267 1369 1323">She also has management experience at multiple organizations as an officer. The Company has judged that she can properly perform her duties as Outside Director for the aforementioned reasons.</p> <p data-bbox="233 1323 724 1352">2. Independence of candidate for Outside Director</p> <p data-bbox="276 1352 1241 1382">(1) There are no business relationships between the Company and Yoneda Accounting Firm or n=1.</p> <p data-bbox="276 1382 1394 1491">(2) Based on the above, the Company has determined Ms. Yoneda to be highly independent from the Company and persons who execute the business of the Company. In the event that the election of Ms. Yoneda is approved as proposed, the Company will continue to designate her as an independent officer as prescribed in the Securities Listing Regulations of the Tokyo Stock Exchange.</p> <p data-bbox="233 1491 1007 1520">3. Overview of limited liability agreement to be entered into with the Company</p> <p data-bbox="233 1520 1390 1615">The Company, pursuant to Article 30 of the Company's Articles of Incorporation, has entered into a limited liability agreement, as prescribed in Article 423, Paragraph 1 of the Companies Act, with Ms. Emi Yoneda. The limit of liability for damages based on this agreement is the amount prescribed by laws and regulations.</p>	

Proposal No. 3: Election of One Audit & Supervisory Board Member

Audit & Supervisory Board Member Ms. Emi Yoneda will resign from office at the conclusion of this year's Ordinary General Meeting of Shareholders. Accordingly, the election of one Audit & Supervisory Board Member is proposed.

If elected, the term of office of the Audit & Supervisory Board Member will be until the conclusion of the 88th Ordinary General Meeting of Shareholders scheduled to be held in June 2026, succeeding to the term of office of Ms. Emi Yoneda.

This Proposal has been approved by the Audit & Supervisory Board.

The candidate for Audit & Supervisory Board Member is as follows.

Name (Date of birth)	Past experience, positions and responsibilities
<p>Sayaka Yamaguchi (August 12, 1980)</p> <p>Newly appointed Candidate for Outside Audit & Supervisory Board Member</p> <p>Number of the Company's shares held: 0 shares</p>	<p>April 2003 Joined ChuoAoyama Audit Corp.</p> <p>September 2006 Pricewaterhouse Coopers Arata LLC (currently PricewaterhouseCoopers Japan LLC)</p> <p>June 2013 Resigned from Pricewaterhouse Coopers Arata LLC</p> <p>August 2013 Representative of Certified Public Accountant/Tax Accountant Sayaka Yamaguchi Office (currently Certified Public Accountant Sayaka Yamaguchi Office) (to present)</p> <p>September 2015 Established TAX Partners Corporation, Partner (to present)</p> <p>June 2018 Outside Corporate Auditor, Taisei Lamick Co., Ltd. (to present)</p> <p>September 2021 Outside Director, URBANET CORPORATION Co., LTD. (to present)</p>
<p>Attendance rate of the Board of Directors Meetings: —</p> <p>Attendance rate of the Audit & Supervisory Board Meetings: —</p>	
<p>Significant concurrent positions:</p> <p>Representative of Certified Public Accountant Sayaka Yamaguchi Office</p> <p>Partner, TAX Partners Corporation</p> <p>Outside Corporate Auditor, Taisei Lamick Co., Ltd.</p> <p>Outside Director, URBANET CORPORATION Co., LTD.</p>	
<p>1. Reasons for nomination as candidate for Outside Audit & Supervisory Board Member</p> <p>Ms. Sayaka Yamaguchi has experience in auditing and internal control services at major audit firms for Japanese listed companies and foreign-affiliated companies in a wide range of industries and at varied scales. Even after leaving the audit firm and becoming independent, she has been engaged in financial and tax due diligence and accounting auditing, centering on accounting and tax advisory to dozens of companies, and has a high level of knowledge in finance and accounting.</p> <p>Since Ms. Emi Yoneda is scheduled to resign from the office of Outside Audit & Supervisory Board Member and assume the office of Outside Director at this Ordinary General Meeting of Shareholders, the Company expects Ms. Yamaguchi to utilize her extensive experience and a high level of knowledge in corporate accounting, finance, and auditing services as a certified public accountant and tax accountant to further improve the management audit function of the Audit & Supervisory Board, and thus proposes that she be elected as Outside Audit & Supervisory Board Member.</p> <p>As she has experience in being involved in management of many companies through audit services, etc. as mentioned above, the Company has judged that she can properly perform her duties as Outside Audit & Supervisory Board Member.</p> <p>2. Independence of candidate for Outside Audit & Supervisory Board Member</p> <p>(1) There are no business relationships between the Company and Certified Public Accountant Sayaka Yamaguchi Office or TAX Partners Corporation.</p> <p>(2) Based on the above, the Company has determined Ms. Yamaguchi to be highly independent from the Company and persons who execute the business of the Company. In the event that the election of Ms. Yamaguchi is approved as proposed, the Company will designate her as an independent officer as prescribed in the Securities Listing Regulations of the Tokyo Stock Exchange.</p> <p>3. Overview of limited liability agreement to be entered into with the Company</p> <p>If this Proposal is approved, the Company plans, pursuant to Article 30 of the Company's Articles of Incorporation, to enter into a limited liability agreement, as prescribed in Article 423, Paragraph 1 of the Companies Act, with Ms. Sayaka Yamaguchi. The limit of liability for damages based on this agreement is the amount prescribed by laws and regulations.</p>	

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