

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Securities Code: 6235

March 7, 2025

To our shareholders:

Bin Fan
Representative Director and President/CEO
Optorun Co., Ltd.
Registered headquarters:
6-1-1, Fujimi, Tsurugashima-shi, Saitama

Notice of the 26th Annual General Meeting of Shareholders

You are cordially invited to attend the 26th Annual General Meeting of Shareholders of Optorun Co., Ltd. (the “Company”), which will be held as indicated below.

When convening this General Meeting of Shareholders, the Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (items for which the measures for providing information in electronic format will be taken) in electronic format, and posts this information on the Company’s website. Please access the website by using the Internet address shown below to review the information.

The Company’s website: <https://www.optorun.co.jp> (in Japanese)
(From the above website, select “Investor Relations,” “IR Library,” and then “Annual General Meeting of Shareholders.”)

In addition to posting items subject to measures for electronic provision on the Company’s website, the Company also posts this information on the website of Tokyo Stock Exchange, Inc. (TSE) and the website for posted Informational Materials for the General Meeting of Shareholders shown below.

TSE website (Listed Company Search):
<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)
(To access this information, access the TSE website by using the Internet access given above, enter the issue name (company name) “Optorun” or the Company’s securities code “6235,” click “Search,” and then click “Basic information,” select “Documents for public inspection/PR information,” and click “Notice of General Shareholders Meeting/Informational Materials for a General Shareholders Meeting” under “Filed information available for public inspection.”)

Website for posted Informational Materials for the General Meeting of Shareholders
<https://d.sokai.jp/6235/teiji/> (in Japanese)
(Access the website given above.)

If you are unable to attend in person on the day, you may exercise your voting rights by any of the methods described below.

[Exercising your voting rights in writing]

Please indicate your approval or disapproval of the proposals in the voting form, and then return the form to the Company by postal mail so that your vote is received by 5:30 p.m. on Monday, March 24, 2025 (JST).

[Exercising voting rights via the Internet, etc.]

Please review the “Guide to Exercising Voting Rights via the Internet, etc.” (available in Japanese only) on this notice, and enter your approval or disapproval of the proposals by 5:30 p.m. on Monday, March 24, 2025 (JST).

[Gifts for Shareholders]

Please be aware that there will be no gifts for shareholders who attend the meeting.

1. Date and Time: Tuesday, March 25, 2025, at 10:00 a.m. (JST)
(Reception is scheduled to open at 9:30 a.m.)

2. Venue: Headquarters, Optorun Co., Ltd.
6-1-1, Fujimi, Tsurugashima-shi, Saitama

3. Purpose of the Meeting

Matters to be reported:

1. The Business Report and the Consolidated Financial Statements for the 26th fiscal year (from January 1, 2024 to December 31, 2024), and the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Board of Auditors
2. The Non-consolidated Financial Statements for the 26th fiscal year (from January 1, 2024 to December 31, 2024)

Matters to be resolved:

- | | |
|-----------------------|--------------------------------------|
| Proposal No. 1 | Appropriation of Surplus |
| Proposal No. 2 | Election of Six Directors |
| Proposal No. 3 | Election of Three Corporate Auditors |

- ☐ If neither approval nor disapproval of each proposal is indicated on the voting form when you exercise your voting rights in writing (by mail), the Company will deem that you indicated your approval of the proposal.
- ☐ If you exercise your voting rights more than once via the Internet, etc., your final votes shall prevail.
- ☐ If you exercise your voting rights by two different means, that is, via the Internet, etc. as well as in writing (by mail), votes via the Internet shall prevail regardless of the arrival date and time.
- ☐ Please submit the voting form to the venue reception if attending the meeting.
- ☐ If revisions to the items subject to measures for electronic provision arise, a notice of the revisions and the details of the items before and after the revisions will be posted on the Company's aforementioned website, the TSE website and the website for posted Informational Materials for the General Meeting of Shareholders.

Guide to the 26th Annual General Meeting of Shareholders and Factory Tour, etc.

Please note the following regarding the General Meeting of Shareholders and factory tour, etc.

1. Estimating the number of on-site attendees on the day of the meeting (advance booking requested)

In order to prepare the venue for the General Meeting of Shareholders, we need to estimate the number of on-site attendees in advance, and hence request that shareholders attending the venue in person on the day book their place in advance. You can still attend the General Meeting of Shareholders without an advance booking.

* Period during which bookings can be made: Monday, March 17, 2025 - Friday, March 21, 2025

However, on Thursday, March 20, 2025, applications may be made only by email.

* Working hours during which bookings are accepted: 9:00 a.m. - 5:30 p.m.

* Booking method

Application address	soukai-info@optorun.co.jp
Email subject (shareholder number is indicated on the voting form)	Application for on-site attendance – ●●●● (shareholder number)
Email body	Name (full name) and contact information

If you do not have an email address, please contact us at +81-49-299-8199. (The application deadline will be the same as when you apply by email.)

2. Guide to the hybrid participatory virtual General Meeting of Shareholders

The Company will conduct a “hybrid participatory virtual General Meeting of Shareholders” (hereinafter referred to as “the virtual General Meeting of Shareholders”), to allow shareholders to participate in the meeting from remote locations via the Internet, etc., without traveling to the meeting venue.

Those wishing to participate are asked to note the following items.

[1] What is the virtual General Meeting of Shareholders?

- (1) This is an option for shareholders who will not attend the meeting on site to watch the meeting via a live video streamed on the “Shareholders Website” using their shareholder ID and password.
- (2) While you will not be able to exercise your voting rights, ask questions or make proposals under the Companies Act through the virtual General Meeting of Shareholders, you will be able to send your questions while watching the live video. Please note that while we will try to answer primarily the most asked questions, we cannot guarantee that we will be able to answer all of your questions.
- (3) We will also not be able to respond to questions sent by means described above if they fall under the following categories:
 - (i) Questions that are not relevant to the purpose of the General Meeting of Shareholders
 - (ii) Questions that violate personal privacy or are defamatory
 - (iii) Questions of unclear purpose
 - (iv) Questions that do not comply with “[2], (3)” below
 - (v) Other questions that are in conflict with laws and regulations or that are considered inappropriate
- (4) Attending the virtual General Meeting of Shareholders will not enable you to exercise your voting rights at the meeting. We recommend that you exercise your voting rights in advance via the Internet, etc. or by postal mail.

[2] Participation procedure

- (1) Shareholders who wish to participate in the meeting through the virtual General Meeting of Shareholders should enter their ID (shareholder number) and password as described at “[4]” below on the “Shareholders Website” described at “[5]” below.
- (2) Shareholders participating in the virtual General Meeting of Shareholders do not count as attending the meeting as defined in the Companies Act.

Therefore, since you will not be able to exercise your voting rights on the day of the meeting in the virtual General Meeting of Shareholders, please exercise your voting rights in writing or via the Internet, etc. by 5:30 p.m. on Monday, March 24, 2025 (JST).
- (3) Please limit each question to 300 characters.
- (4) Please ask your questions in Japanese only.

- (5) Proposals cannot be submitted with questions.
- (6) Please note that while we will try to answer primarily the most asked questions, we cannot guarantee that we will be able to answer all of your questions.

[3] Others

- (1) Please note that video and audio may be distorted or temporarily interrupted due to system failure or poor communication environment.
- (2) Any and all expenses for communication equipment, Internet connection fees, and communication costs required for participation in the virtual General Meeting of Shareholders will be borne by the shareholders.
- (3) Please note that the Company will not be responsible for any damage suffered by shareholders due to poor communication environment or system failures.
- (4) Only shareholders of shares constituting one unit who are registered in the Company's register of shareholders (as of December 31, 2024) are eligible to participate in the virtual General Meeting of Shareholders. Please refrain from participating if you are not a said shareholder of the Company.
- (5) Please be aware that although we are making every effort to ensure that you are able to participate in the virtual General Meeting of Shareholders, you may not be able to participate due to unforeseen circumstances such as deterioration of the communication environment or system failure, and that the meeting may be cancelled depending on the circumstances.

[4] ID and password

ID	Shareholder number (the 9-digit half-width-character number shown on the voting form) *Please be sure to have your shareholder number handy before you mail your voting form.
Password	Postal code (the 7-digit half-width-character number of the postal code of the shareholder's registered address <u>as of December 31, 2024</u>) (For overseas shareholders, the 7-digit half-width-character number of the postal code of the registered address of the standing proxy or domestic mailing address (domestic mailing address will be prioritized in the case that both are applicable) as of December 31, 2024)

[5] Shareholders Website

Address	https://6235.ksoukai.jp
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■ For inquiries about watching the live video

Phone number: +81-3-4335-8082

Date and time for inquiries: Monday, March 24, 2025, from 9:30 a.m. to 9:00 p.m. (JST), and Tuesday, March 25, 2025, from 9:30 a.m. (JST) to the end of the General Meeting of Shareholders

3. Factory tour, etc.

After the conclusion of the General Meeting of Shareholders, a factory and show room tour for shareholders who wish to participate will be held on the premises of the headquarters. We encourage those shareholders wish to participate.

Reference Documents for the General Meeting of Shareholders

Proposal No. 1 Appropriation of Surplus

The Company considers the return of profit to shareholders a top priority of management and operates under the basic policy to pay stable dividends while giving full consideration to matters including future business development. Accordingly, the Company proposes to pay year-end dividends for the 26th fiscal year as follows:

Year-end dividends

- (1) Type of dividend property
To be paid in cash.
- (2) Allotment of dividend property and the aggregate amount thereof
The Company proposes to pay a dividend of ¥26 per common share of the Company.
In this event, the total dividends will be ¥1,087,399,170.
- (3) Effective date of dividends of surplus
The effective date of dividends will be March 26, 2025.

Proposal No. 2 Election of Six Directors

The terms of office of all seven Directors will expire at the conclusion of this meeting. Accordingly, the Company proposes to elect six Directors.

The candidates for Director are as follows:

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Ihei Hayashi (February 27, 1957)	<p>Feb. 1981 Joined Shanghai Semiconductor Device Laboratory</p> <p>Apr. 1993 Joined Tokyo Electronic Metallurgy Laboratory (current TDY Inc.)</p> <p>Aug. 2000 Joined the Company</p> <p>May 2001 Executive Officer and General Manager of Production Technology Division and General Manager of Production Department</p> <p>June 2001 Director</p> <p>Nov. 2003 Managing Director, Senior Executive Officer, General Manager of Production and Technology Department, and General Manager of Component Preparation Office</p> <p>Mar. 2006 Director</p> <p>Apr. 2006 Director and Senior Executive Officer</p> <p>May 2006 President of OPTORUN (SHANGHAI) CO., LTD.</p> <p>Apr. 2013 Vice Chairman of OPTORUN (SHANGHAI) CO., LTD.</p> <p>Oct. 2013 Chairman of OPTORUN TAIWAN CO., LTD.</p> <p>Mar. 2014 Representative Director and President/CEO of the Company</p> <p>Aug. 2016 President of OPTORUN (SHANGHAI) TRADING CO., LTD. (current position)</p> <p>Apr. 2017 Representative Director and President/CEO, and General Manager of Production Management Department of the Company</p> <p>Sept. 2018 Representative Director and President/CEO</p> <p>Mar. 2019 Chairman of OPTORUN (SHANGHAI) CO., LTD.</p> <p>Mar. 2022 Director and Chairman of the Company (current position)</p> <p>Mar. 2023 Director of OPTORUN (SHANGHAI) CO., LTD. (current position)</p> <p>Mar. 2023 Director of OPTORUN TAIWAN CO., LTD. (current position)</p>	849,475 shares

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
2	Bin Fan (November 21, 1972)	<p>Sept. 1994 Joined Shanghai Institute of Technical Physics, Chinese Academy of Sciences</p> <p>Feb. 2000 Joined the Company</p> <p>Apr. 2008 General Manager of Technical Development Department</p> <p>Apr. 2013 Executive Officer and General Manager of Technical Development Department</p> <p>Mar. 2014 Director, Executive Officer and General Manager of Technical Development Department</p> <p>Aug. 2014 Director and CEO of Optorun USA, INC. (current position)</p> <p>Mar. 2017 Managing Executive Officer and General Manager of Technical Development Department of the Company</p> <p>Aug. 2017 Chairman of Zhejiang Shochi Optronics Technology Co., Ltd. (current position)</p> <p>Sept. 2018 Managing Executive Officer and General Manager of Technical Development Division of the Company</p> <p>Mar. 2019 Director, Senior Managing Executive Officer and General Manager of Technical Development Division</p> <p>Mar. 2019 Director of OPTORUN TAIWAN CO., LTD.</p> <p>Dec. 2020 Director of Afly solution Oy (current position)</p> <p>Mar. 2021 Director of OPTORUN (SHANGHAI) CO., LTD.</p> <p>Mar. 2022 Representative Director and President/CEO and General Manager of Technical Development Division of the Company</p> <p>Mar. 2023 Chairman of OPTORUN (SHANGHAI) CO., LTD. (current position)</p> <p>Mar. 2023 Chairman of OPTORUN TAIWAN CO., LTD. (current position)</p> <p>July 2023 Director of Nano-Lithotics Technologies Inc. (current position)</p> <p>Mar. 2024 Representative Director and President/CEO of the Company (current position)</p> <p>Certificates: Doctor of Engineering</p>	621,084 shares

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
3	Koji Kondo (August 8, 1974)	<p>Oct. 1997 Joined Tohmatsu & Co. (current Deloitte Touche Tohmatsu LLC)</p> <p>July 2007 Seconded to Milan Office, Deloitte Italy S.p.A</p> <p>Apr. 2023 Executive Officer and General Manager of Accounting & Finance Department of the Company</p> <p>July 2023 Corporate Auditor of Nano-Lithotics Technologies Inc. (current position)</p> <p>Mar. 2024 Director, Executive Officer and General Manager of Corporate Management Department</p> <p>Mar. 2024 Director of Oporun USA, INC. (current position)</p> <p>Mar. 2024 Auditor of OPTORUN TAIWAN CO., LTD. (current position)</p> <p>Mar. 2024 Chairman of Oporun Vina Company Limited (current position)</p> <p>Jan. 2025 Director, Executive Officer in charge of Accounting Department (current position)</p> <p>Certificates: Certified Public Accountant (Japan), Certified Information Systems Auditor, Certified Fraud Examiner, Certified Internal Auditor</p>	15,912 shares
4	Min Lin (December 7, 1961)	<p>Apr. 1984 Deputy Director of Zhejiang Crystal Factory</p> <p>Apr. 1993 President of Taizhou Wote Electronics Co., Ltd.</p> <p>Apr. 1997 Vice President of Zhejiang Crystal Electronics Group Co., Ltd.</p> <p>Aug. 2002 Chairman of Zhejiang Crystal-Optech Co., Ltd. (current position)</p> <p>Mar. 2018 Outside Director of the Company (current position)</p> <p>(Significant concurrent positions outside the Company) Chairman of Zhejiang Crystal-Optech Co., Ltd.</p>	-

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
5	Tadashi Takiguchi (April 3, 1962)	<p>Apr. 1986 Joined Nomura Securities Co., Ltd.</p> <p>Nov. 1997 Senior Managing Director of Windmark Investment Advisors Co., Ltd.</p> <p>July 2002 Representative Director of Accel Investment Co., Ltd.</p> <p>Dec. 2005 President and Representative Director of WERU Investment Co., Ltd. (current position)</p> <p>Apr. 2011 Part-time lecturer of Waseda Business School</p> <p>May 2012 Representative Project Promoter of the START project of the Ministry of Education, Culture, Sports, Science and Technology (current the START program of the Japan Science and Technology Agency)</p> <p>July 2014 Director of Japan Venture Capital Association</p> <p>Apr. 2017 Visiting Professor of Waseda University (current position)</p> <p>June 2020 Director of Faith, Inc. (current position)</p> <p>Oct. 2020 Director of VALUENEX Japan Inc. (current position)</p> <p>Mar. 2022 Outside Director of the Company (current position)</p> <p>Certificates: Ph.D. (International Business Management) (Significant concurrent positions outside the Company) President and Representative Director of WERU Investment Co., Ltd. Visiting Professor of Waseda University Director of Faith, Inc. Director of VALUENEX Japan Inc.</p>	-

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
6	Mikiko Shimaoka (February 4, 1969)	<p>Apr. 1994 Joined Greenpeace Japan (Specified non-profit corporation)</p> <p>Apr. 2001 Campaign Director of Greenpeace Japan (Specified non-profit corporation)</p> <p>Apr. 2008 Full-time contract employee of Waseda University (Research Promotion Division)</p> <p>Apr. 2011 Associate Researcher of Governance and Capacity Group of Institute for Global Environmental Strategies (IGES)</p> <p>Oct. 2011 Research Associate of WBS Research Center of Research Institute of the Faculty of Commerce of Waseda University</p> <p>Apr. 2014 Assistant Professor of Center for Research Strategy of Waseda University</p> <p>Apr. 2016 Associate Professor of Center for Research Strategy and Deputy General Manager of WASEDA-EDGE Global Talent Development Program of Waseda University</p> <p>Apr. 2019 Professor of Graduate School of Political Science Public Management Major of Faculty of Political Science and Economics, Concurrently Researcher of Research Innovation Center, and General Manager of WASEDA-EDGE Global Talent Development Program of Waseda University</p> <p>Apr. 2019 Professor of School of Health Innovation of Kanagawa University of Human Services (current position)</p> <p>Sept. 2021 Professor of Research Strategy Section of Research Innovation Center of Waseda University (current position)</p> <p>Mar. 2023 Outside Director of the Company (current position)</p> <p>Certificates: Ph.D. (Public Management) (Significant concurrent positions outside the Company) Professor of Waseda University</p>	-

- Notes:
1. The number of the Company's shares held is the number of shares as of February 19, 2025.
 2. There is no special interest between any of the candidates and the Company.
 3. WERU Investment Co., Ltd., where Tadashi Takiguchi serves as President and Representative Director, is an unlimited liability partner of the Waseda Investment Limited Partnership, in which the Company invests. However, there are no significant matters in light of the scale and nature of the transaction.
 4. For five years since 2017, the Company made an annual donation of ¥10 million to Waseda University, where Tadashi Takiguchi serves as Visiting Professor. However, there are no significant matters in light of the scale and nature of the transaction.
 5. For five years since 2017, the Company made an annual donation of ¥10 million to Waseda University, where Mikiko Shimaoka serves as Professor. However, there are no significant matters in light of the scale and nature of the transaction.
 6. Min Lin, Tadashi Takiguchi, and Mikiko Shimaoka are candidates for outside Director.
 7. Matters regarding candidates for Director (excluding outside Directors)
- Reasons for nomination as candidate for Director
- Ihei Hayashi has led all facets of business at the Company as Representative Director, President/CEO, and Director and Chairman, and he has driven the growth of business at the Company. The Company nominates Ihei Hayashi as a candidate for Director of the Company so that his extensive experience, performance and knowledge related to corporate management may contribute to the management of the Company.
- Bin Fan has led all facets of business at the Company and provided overall guidance on the technical development of the Company as Representative Director and President/CEO. The Company nominates Bin Fan as a candidate for Director of the Company so that his extensive experience and performance may contribute to the management of the Company.

Koji Kondo possesses extensive operational experience at an auditing firm and has led the corporate management of the Company as an Executive Officer. The Company nominates Koji Kondo as a candidate for Director of the Company so that his extensive experience, performance, high level of expertise in finance and accounting, and knowledge related to corporate management and administration may contribute to the management of the Company.

8. Matters regarding candidates for outside Director

Reasons for nomination as candidate for outside Director and outline of expected roles

Min Lin is Chairman of the Board of Zhejiang Crystal-Optech Co., Ltd., which is a shareholder of the Company, and he possesses extensive experience and a high level of knowledge in corporate management. The Company nominates Min Lin as a candidate for outside Director of the Company so that it can continue to utilize his precise advice related to the management of the Company, making the best use of his experience and insight and from professional perspectives. Min Lin is currently an outside Director of the Company, and at the conclusion of this meeting, his tenure as outside Director will have been seven years.

Tadashi Takiguchi is the representative of a venture capital firm and possesses extensive experience and a high level of knowledge in corporate management. He also has experience teaching students leveraging his know-how on establishing ventures as Visiting Professor of Waseda University. The Company nominates Tadashi Takiguchi as a candidate for outside Director of the Company so that it can make the best use of his experience and insight as well as utilize his precise advice related to the future business management of the Company. Tadashi Takiguchi is currently an outside Director of the Company, and at the conclusion of this meeting, his tenure as outside Director will have been three years.

Mikiko Shimaoka has no direct experience of being involved in management of a company other than being an outside officer, but as a professor at Waseda University, she has been engaged for many years in student education related to international public economy and creation of new businesses, at international NPO and in university education settings, and has been engaged and accumulated experience in the development of human resources related to startups. The Company nominates Mikiko Shimaoka as a candidate for outside Director of the Company so that it can make the best use of her extensive experience and deep insight, as well as utilize her advice for the development of human resources and business development of the Company. Mikiko Shimaoka is currently an outside Director of the Company, and at the conclusion of this meeting, her tenure as outside Director will have been two years.

9. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has entered into agreements with Min Lin, Tadashi Takiguchi and Mikiko Shimaoka to limit their liability for damages under Article 423, paragraph (1) of the Companies Act to the minimum liability amount provided for by Article 425, paragraph (1) of the same Act. If the reelection of Min Lin, Tadashi Takiguchi and Mikiko Shimaoka is approved, the Company plans to renew the aforementioned agreements with them.
10. The Company has submitted notification to the Tokyo Stock Exchange that Tadashi Takiguchi and Mikiko Shimaoka have been appointed as independent officers as provided for by the aforementioned exchange. If the reelection of Tadashi Takiguchi and Mikiko Shimaoka is approved, the Company plans for their appointment as independent officers to continue.
11. The Company has entered into a liability insurance contract with an insurance company for directors and officers, etc., as stipulated in Article 430-3, paragraph (1) of the Companies Act. The insurance contract is scheduled to be renewed in fiscal 2025. Directors, Corporate Auditors, Executive Officers, other officers and retired officers of the Company are the insureds covered by the insurance contract, and they do not bear the insurance premium. Damages in cases where the insureds are liable for damage compensation arising from actions related to their duties will be covered under the insurance contract. However, there are some exemptions, such as cases where such actions are carried out with the understanding that their conduct violates laws and regulations, in order to ensure that the appropriateness of the execution of duties by the insureds is not impaired. If each candidate is elected and assumes the office as Director, each candidate will be included in the insurance contract as an insured.

Proposal No. 3**Election of Three Corporate Auditors**

The terms of office of all three Corporate Auditors will expire at the conclusion of this meeting. Therefore, the Company proposes the election of three Corporate Auditors. Additionally, this proposal has been approved by the Board of Auditors.

The candidates for Corporate Auditor are as follows:

Candidate No.	Name (Date of birth)	Career summary and position in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Masashi Awaji (April 16, 1960) [Newly appointed]	<p>Mar. 1984 Joined MITSUMI ELECTRIC CO., LTD. (current MinebeaMitsumi, Inc.)</p> <p>Feb. 1994 Seconded to Kuala Lumpur Office of Mitsumi Electronics (BP) Sdn Bhd as Office Manager</p> <p>Nov. 1999 Section Manager, Sales Headquarters of MITSUMI ELECTRIC CO., LTD. (current MinebeaMitsumi, Inc.)</p> <p>Apr. 2010 Managing Director of MITSUMI (SHANGHAI) ELECTRIC CO., LTD.</p> <p>Nov. 2018 General Manager in charge of New Business Development Department of Technical Development Division of the Company</p>	-
2	Hironobu Sasada (August 28, 1967)	<p>Oct. 1991 Joined Tohmatsu & Co. (current Deloitte Touche Tohmatsu LLC)</p> <p>Mar. 1995 Registered as a Certified Public Accountant</p> <p>June 2006 Partner of Deloitte Touche Tohmatsu LLC</p> <p>Nov. 2020 Representative of Hironobu Sasada Certified Public Accountant Office (current position)</p> <p>Mar. 2021 Corporate Auditor of the Company (current position)</p> <p>Jan. 2024 Corporate Auditor of Starlink Co., Ltd. (current position)</p> <p>(Significant concurrent positions outside the Company) Representative of Hironobu Sasada Certified Public Accountant Office Corporate Auditor of Starlink Co., Ltd. Certificates: Certified Public Accountant</p>	-

Candidate No.	Name (Date of birth)	Career summary and position in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
3	Ritsu Katayama (June 22, 1972)	<p>Oct. 2000 Registered as an attorney</p> <p>Oct. 2000 Joined Kenichiro Kayaba Law Office</p> <p>Apr. 2005 Delegate of Tokyo Bar Association</p> <p>Apr. 2005 Delegate of Japan Federation of Bar Associations</p> <p>Nov. 2011 Director of Japan Society for Tobacco Control</p> <p>June 2014 Outside Director of Universal Entertainment Corporation</p> <p>Apr. 2017 Delegate of Tokyo Bar Association</p> <p>Apr. 2017 Delegate of the Japan Federation of Bar Associations</p> <p>Aug. 2017 Member of the Tobacco Task Force of the Tokyo Medical Association (current position)</p> <p>May 2018 Partner of Wealth Management Law Office (current position)</p> <p>Nov. 2018 Corporate Auditor of Wealth Management Co., Ltd. (current position)</p> <p>Dec. 2018 Representative Director of Fujiyama Fund, Co., Ltd. (current position)</p> <p>Mar. 2021 Corporate Auditor of the Company (current position)</p> <p>Feb. 2022 Corporate Auditor of Energy Grid Corporation Limited</p> <p>(Significant concurrent positions outside the Company)</p> <p>Partner of Wealth Management Law Office</p> <p>Representative Director of Fujiyama Fund, Co., Ltd.</p> <p>Corporate Auditor of Wealth Management Co., Ltd.</p> <p>Certificates: Attorney</p>	-

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. Ritsu Katayama and Hironobu Sasada are candidates for outside Corporate Auditor.
 3. Matters regarding a candidate for Corporate Auditor (excluding outside Corporate Auditors)
Reasons for nomination as candidate for Corporate Auditor
Masashi Awaji has many years of experience in key positions mainly in the sales headquarters of an operating company and as Managing Director of an overseas subsidiary, and has developed businesses as General Manager in charge of the New Business Development Department of the Technical Development Division of the Company. Given his extensive experience and performance, he possesses a high level of expertise in corporate management and an understanding of the Company's business. The Company nominates Masashi Awaji as a candidate for Corporate Auditor of the Company so that he will be able to audit the management of the Company.
 4. Matters regarding candidates for outside Corporate Auditor
Reasons for nomination as candidate for outside Corporate Auditor
Hironobu Sasada has no experience of being directly involved in corporate management other than as an outside Director, but he possesses extensive experience and a high level of knowledge in accounting and financial affairs as a certified public accountant. The Company nominates Hironobu Sasada as a candidate for outside Corporate Auditor of the Company so that he will be able to audit the management of the Company. Hironobu Sasada is currently an outside Corporate Auditor of the Company, and at the conclusion of this meeting, his tenure as outside Corporate Auditor will have been four years.
Ritsu Katayama possesses extensive experience and a high level of knowledge in the legal field as an attorney. The Company nominates Ritsu Katayama as a candidate for outside Corporate Auditor of the Company so that he will be able to audit the management of the Company. Ritsu Katayama is currently an outside Corporate Auditor of the Company, and at the conclusion of this meeting, his tenure as outside Corporate Auditor will have been four years.

5. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has entered into agreements with Hironobu Sasada and Ritsu Katayama to limit their liability for damages under Article 423, paragraph (1) of the Companies Act to the minimum liability amount provided for by Article 425, paragraph (1) of the same Act. If the reelection of Hironobu Sasada and Ritsu Katayama is approved, the Company plans to renew the aforementioned agreements with them.
6. The Company has submitted notification to the Tokyo Stock Exchange that Hironobu Sasada and Ritsu Katayama have been appointed as independent officers as provided for by the aforementioned exchange. If the reelection of Hironobu Sasada and Ritsu Katayama is approved, the Company plans for their appointment as independent officers to continue.
7. The Company has entered into a liability insurance contract with an insurance company for directors and officers, etc., as stipulated in Article 430-3, paragraph (1) of the Companies Act. The insurance contract is scheduled to be renewed in fiscal 2025. Directors, Corporate Auditors, Executive Officers, other officers and retired officers of the Company are the insureds covered by the insurance contract, and they do not bear the insurance premium. Damages in cases where the insureds are liable for damage compensation arising from actions related to their duties will be covered under the insurance contract. However, there are some exemptions, such as cases where such actions are carried out with the understanding that their conduct violates laws and regulations, in order to ensure that the appropriateness of the execution of duties by the insureds is not impaired. If each candidate is elected and assumes the office as Corporate Auditor, each candidate will be included in the insurance contract as an insured.

[Reference] Skill Matrix of the Board of Directors and Board of Auditors after the General Meeting of Shareholders

If the candidates for Director in Proposal No. 2 and the candidates for Corporate Auditor in this proposal are elected as originally proposed, the composition of the Board of Directors and Board of Auditors, and the main expertise and experience of each individual are as follows.

Position	Name	Expertise						
		Corporate Management	R&D / Technology / Production	Global	Sales / Marketing	Finance and Accounting	Legal Affairs / Compliance / Risk Management	Personnel / Labor Affairs
Director	Ihei Hayashi	○	○	○	○			
Representative Director	Bin Fan	○	○	○	○			
Director	Koji Kondo			○		○	○	○
Director (outside)	Min Lin	○		○				
Director (outside)	Tadashi Takiguchi	○		○				
Director (outside)	Mikiko Shimaoka						○	○
Full-time Corporate Auditor	Masashi Awaji			○	○		○	○
Corporate Auditor (outside)	Hironobu Sasada					○	○	
Corporate Auditor (outside)	Ritsu Katayama						○	

The above list does not include all the expertise and experience, but shows the areas to which each individual is expected to contribute.