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(Stock Exchange Code 4633)

March 5, 2025

To Shareholders with Voting Rights:

Yoshiaki Ueno  
Representative Director, President &  
CEO  
**SAKATA INX CORPORATION**  
1-23-37 Edobori, Nishi-ku, Osaka

## **NOTICE OF THE 147TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

We are pleased to announce the 147th Annual General Meeting of Shareholders of SAKATA INX CORPORATION (the “Company”). The meeting will be held for the purposes as described 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 each website below. Please access one of the websites by using the corresponding internet address shown below to review the information.**

**The Company’s website:**

**<https://www.inx.co.jp/ir/investor/meeting.html> (in Japanese)**

**Website where information materials for the general meeting of shareholders are posted:**

**<https://d.sokai.jp/4633/teiji/> (in Japanese)**

**Tokyo Stock Exchange, Inc. (TSE) website (Listed Company Search):**

**<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)**

**(Access the TSE website “Listed Company Search” using the above internet address, enter the Company’s name “SAKATA INX CORPORATION” in “Issue name (company name)” or its securities code “4633” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.” Under “Filed information available for public inspection,” review the information by selecting the button under the “Notice of General Shareholders Meeting/Informational Materials for a General Shareholders Meeting.”)**

**If you will not be attending the meeting in person, you can exercise your voting rights via the Internet, etc. or in writing (by mail). Please review the Reference Documents for the General Meeting of Shareholders, and exercise your voting rights by 5:30 p.m. on Wednesday, March 26, 2025, Japan time. (The Voting Rights Exercise Form and the Reference Documents are available in Japanese only.)**

- 1. Date and Time:** Thursday, March 27, 2025 at 10:00 a.m. (JST)  
(Registration will begin at 9:00 a.m.)
- 2. Place:** Urbannet Midosuji Hall  
3F, Urbannet Midosuji Building  
4-2-13 Awajicho, Chuo-ku, Osaka  
\* Please note the venue is different from the previous event and be careful not to go to the wrong venue.

**3. Meeting Agenda:**

**Matters to be reported:**

1. The Business Report, Consolidated Financial Statements for the Company's 147th Fiscal Year (January 1, 2024 - December 31, 2024) and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements
2. Non-consolidated Financial Statements for the Company's 147th Fiscal Year (January 1, 2024 - December 31, 2024)

**Proposals to be resolved:**

- Proposal 1:** Distribution of Surplus  
**Proposal 2:** Election of 8 Directors

**4. Other matters concerning the meeting:**

- (1) If you exercise your voting rights via the Internet, etc. multiple times, the vote exercised last will be recorded as the effective vote.
  - (2) In the case where you choose to exercise your voting rights in writing (by mail), if there is no indication of your vote for or against a proposal on the voting form, it will be treated as a vote "for" the proposal.
  - (3) If you exercise your voting rights both via the Internet, etc. and in writing (by mail), your exercise of voting rights via the Internet, etc., will be treated as valid, regardless of the date of arrival.
  - (4) If you exercise your voting rights by proxy, you may designate one other shareholder holding voting rights of the Company to attend the meeting. Please note, however, that it is necessary to submit a document proving the authority of proxy.
- When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
  - 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 each aforementioned website.
  - Paper-based documents stating items subject to measures for electronic provision have been sent to shareholders who have requested the delivery of paper-based documents, however those documents do not include the following items in accordance with the provisions of laws and regulations and Article 16, paragraph 2 of the Company's Articles of Incorporation.
    - (i) Notes to Consolidated Financial Statements
    - (ii) Notes to Non-consolidated Financial Statements
- For this reason, the Consolidated Financial Statements and Non-Consolidated Financial Statements stated in the aforementioned documents constitute one part of the documents included in the scope of audits by the Accounting Auditor and Audit & Supervisory Board for preparing their respective audit reports.
- Please note that souvenirs will not be provided to the attendees at the meeting.

## Reference Documents for the General Meeting of Shareholders

### Proposals and References

#### **Proposal 1: Distribution of Surplus**

The Company regards the redistribution of profits to all shareholders as an important management measure, and we will implement active and stable dividend payments and flexible share buybacks upon comprehensively taking into account our business performance, investment plans, and business environment.

Based on this policy, the Company is aiming for the higher of a total return ratio of 50% or more and a DOE (dividend on equity ratio) of 2.5% during the period of Mid-term Management Plan 2026 (CCC-II) and proposes a year-end dividend for this fiscal year as follows:

- (1) Type of dividend property:  
Cash
- (2) Allotment of dividend property and its total amount  
45 yen per share of the Company's common stock (total dividend of 2,237,995,080 yen).  
As a result, combined with the interim dividend of 25 yen per share paid on September 6, 2024, the annual dividend will be 70 yen per share.
- (3) Effective date of the distribution of dividends of surplus:  
March 28, 2025

**Proposal 2: Election of 8 Directors**

At the conclusion of this meeting, the terms of office of all 8 Directors will expire. The Company proposes the election of 8 Directors while considering diversity.

The details of the candidates for Director are as follows:

No.	Name		Gender	Positions, responsibilities, etc. in the Company	Attendance at Board of Directors meetings for the fiscal year under review
1	Yoshiaki Ueno	Reelection	Male	Representative Director, President & CEO	100% (17/17)
2	Toshihiko Fukunaga	Reelection	Male	Director, Senior Managing Executive Officer In charge of Information Systems Div., Finance & Accounting Div., Business Process Re-engineering Dept., supervising international operations, and INX International Ink Co. Chairman	100% (17/17)
3	Hiroshi Morita	Reelection	Male	Director, Managing Executive Officer In charge of Information Media Business, Packaging Ink Business, Digital & Specialty Products Business, Sales Administration Div., Customer Relationship Management Div., and supervising SAKATA SANGYO, LIMITED and SAKATA LABOSTATION CO., LTD.	100% (17/17)
4	Minoru Tateiri	Reelection	Male	Director, Senior Executive Officer In charge of Environment & Quality Div. General Manager, Production Management Div.	100% (17/17)
5	Takayuki Shirafuji	New election	Male	Executive Officer Corporate Planning	–
6	Yoshio Sato	Reelection Outside Independent	Male	Outside Director	94.1% (16/17)
7	Yukiko Tsujimoto	Reelection Outside Independent	Female	Outside Director	100% (17/17)
8	Kazuko Otsuki	Reelection Outside Independent	Female	Outside Director	100% (17/17)

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of the Company's shares held:
1	<p style="text-align: center;">Yoshiaki Ueno (December 22, 1961)</p> <p style="text-align: center;">(Male)</p>	<p>April 1985    Joined the Company</p> <p>June 2007    General Manager, 2nd R&amp;D Dept., Corporate R&amp;D Div.</p> <p>October 2008    General Manager, 3rd R&amp;D Dept., Corporate R&amp;D Div.</p> <p>June 2014    Director, Commissioned as General Manager, Corporate R&amp;D Div.</p> <p>June 2015    In charge of Purchasing Div.</p> <p>July 2016    In charge of Purchasing Div. and Marketing &amp; New Business Development Div.</p> <p>March 2018    Executive Officer, In charge of Purchasing Div. and Marketing &amp; New Business Development Div.</p> <p>July 2018    In charge of Purchasing Div.</p> <p>March 2019    Managing Executive Officer</p> <p>March 2021    Representative Director (current position), President &amp; CEO (current position)</p> <p>January 2022    Supervising Corporate R&amp;D</p> <p>April 2023    In charge of Corporate R&amp;D Div.</p>	47,305
<p>Reason for appointment as candidate for Director</p> <p>Yoshiaki Ueno has held many important positions in the research and development division. In his current position as Representative Director, President &amp; CEO, he has led the Group with strong leadership as a management executive, and has played an appropriate role in promoting the Group's sustainable growth and improvement of corporate value over the medium to long term. The Company believes that he is qualified to continue making important management decisions and supervising the execution of business for the Company based on his abundant experience and extensive knowledge and insight.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of the Company's shares held:
2	<p>Toshihiko Fukunaga (March 26, 1961)</p> <p>(Male)</p>	<p>April 1983    Joined the Company</p> <p>March 2008    General Manager, International Operations Dept.</p> <p>June 2014    Associate Director</p> <p>July 2015    General Manager, Finance &amp; Accounting Div.</p> <p>March 2016    Director (current position), In charge of Information Systems Div. and International Operations Dept. and Commissioned as General Manager, Finance &amp; Accounting Div.</p> <p>March 2017    In charge of Information Systems Div., Finance &amp; Accounting Div. and International Operations Dept.</p> <p>March 2018    Executive Officer, In charge of Information Systems Div., Finance &amp; Accounting Div. and International Operations Dept.</p> <p>October 2018    In charge of Corporate Planning Div., Information Systems Div., Finance &amp; Accounting Div.</p> <p>March 2019    Senior Executive Officer, In charge of Corporate Planning Div., Information Systems Div., Finance &amp; Accounting Div. and Public &amp; Investor Relations Div.</p> <p>March 2020    In charge of Corporate Planning Div., Information Systems Div., Finance &amp; Accounting Div.</p> <p>March 2021    Managing Executive Officer</p> <p>January 2023    Senior Managing Executive Officer (current position)</p> <p>April 2024    In charge of Corporate Planning Div. and Finance &amp; Accounting Div., and General Manager, Information Systems Div.</p> <p>June 2024    In charge of Corporate Planning Div., Finance &amp; Accounting Div., Information Systems Div.</p> <p>January 2025    In charge of Information Systems Div., Finance &amp; Accounting Div., Business Process Re-engineering Dept. (current position), and supervising international operations (current position)</p> <p>(Significant concurrent positions) INX International Ink Co. Chairman</p>	36,202
<p>Reason for appointment as candidate for Director</p> <p>Toshihiko Fukunaga has served many important positions in the finance and accounting division and the international operations division. As an incumbent Director, Senior Managing Executive Officer, he has played an appropriate role in promoting the Group's sustainable growth and improvement of corporate value over the medium to long term. The Company believes that he is qualified to continue making important management decisions and supervising the execution of business for the Company based on his abundant experience and extensive knowledge and insight.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of the Company's shares held:
3	Hiroshi Morita (August 7, 1961)  (Male)	<p>April 1984    Joined the Company</p> <p>June 2006    Branch Manager, Shikoku Branch Office</p> <p>June 2013    General Manager, Tokyo 1st Sales &amp; Marketing Dept., Offset Ink Div. concurrently, General Manager, Tokyo 2nd Sales &amp; Marketing Dept., Offset Ink Div.</p> <p>October 2015    General Manager, Offset Ink Div., General Manager, Tokyo 1st Sales &amp; Marketing Dept., Offset Ink Div., concurrently, General Manager, Tokyo 2nd Sales &amp; Marketing Dept., Offset Ink Div.</p> <p>March 2016    Associate Director, General Manager, Digital &amp; Specialty Products Div.</p> <p>July 2016    Associate Director, General Manager, Digital &amp; Specialty Products Div.</p> <p>March 2017    Director, Commissioned as General Manager, Digital &amp; Specialty Products Div.</p> <p>March 2018    Director, Executive Officer</p> <p>March 2019    Senior Executive Officer</p> <p>January 2022    Managing Executive Officer (current position)</p> <p>April 2022    Inkjet Global Sales Committee Chairman</p> <p>January 2023    In charge of Digital &amp; Specialty Products Div.</p> <p>March 2023    Director (current position)</p> <p>January 2025    In charge of Information Media Business, Packaging Ink Business, Digital &amp; Specialty Products Business, Sales Administration Div., Customer Relationship Management Div. (current position), and supervising SAKATA SANGYO, LIMITED and SAKATA LABOSTATION CO., LTD. (current position)</p>	27,333
<p>Reason for appointment as candidate for Director</p> <p>Hiroshi Morita has held many important positions in the offset ink division and digital and specialty products division. As an incumbent Director, Managing Executive Officer, he has played an appropriate role in promoting the Group's sustainable growth and improvement of corporate value over the medium to long term. The Company believes that he is qualified to continue making important management decisions and supervising the execution of business for the Company based on his abundant experience and extensive knowledge and insight.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of the Company's shares held:
4	<p style="text-align: center;">Minoru Tateiri (March 2, 1967)  (Male)</p>	<p>April 1989    Joined the Company</p> <p>January 1996    Assigned to International Administration Dept., based in Chicago</p> <p>January 1999    Assigned to International Operations Dept., based in Dunkirk</p> <p>October 2005    Manager, Tokyo Engineering Group, Technical Service &amp; Development Dept., Graphic Arts Div.</p> <p>March 2009    Assigned to International Operations Dept., based in Maoming</p> <p>February 2015    General Manager, Production Management Dept., Production Technology Div.</p> <p>March 2020    Executive Officer</p> <p>March 2021    General Manager, Production Technology Div.</p> <p>January 2023    Senior Executive Officer (current position), In charge of Environment &amp; Quality Div. (current position), General Manager, Production Management Div. (current position)</p> <p>March 2023    Director (current position)</p>	17,548
<p><b>Reason for appointment as candidate for Director</b></p> <p>Minoru Tateiri has held many important positions in the production technology division. As a Director, Senior Executive Officer, he has played an appropriate role in promoting the Group's sustainable growth and improvement of corporate value over the medium to long term. The Company believes that he is qualified to continue making important management decisions and supervising the execution of business for the Company based on his abundant experience and extensive knowledge and insight.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of the Company's shares held:
5	<p style="text-align: center;">* Takayuki Shirafuji (June 1, 1971)  (Male)</p>	<p>April 1994    Joined the Company, Seconded to Sakata Inx International Corporation (currently SIIX Corporation)</p> <p>April 1998    Secondment terminated</p> <p>October 2009    Manager, Finance &amp; Accounting Div.</p> <p>February 2017    Manager, International Operations Dept.</p> <p>March 2017    Assigned to International Operations Dept., based in Chicago</p> <p>June 2022    General Manager, Planning Dept., Corporate Planning Div.</p> <p>April 2023    General Manager, Corporate Planning Div.</p> <p>January 2025    Executive Officer, Corporate Planning (current position)</p>	12,153
<p>Reason for appointment as candidate for Director</p> <p>Having seconded to the Group's affiliated company, Takayuki Shirafuji has expertise in accounting and finance as well as corporate planning, etc. and international experiences. As Executive Officer of Corporate Planning, he has played an appropriate role in promoting the Group's sustainable growth and improvement of corporate value over the medium to long term. The Company believes that he is qualified to make important management decisions and supervise the execution of business for the Company based on his abundant experience and extensive knowledge and insight.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of the Company's shares held:
6	Yoshio Sato (August 25, 1949)  (Male)	<p>April 1973    Joined Sumitomo Life Insurance Company</p> <p>July 2000    Director (Head Office), General Manager, General Corporate Headquarters, Sumitomo Life Insurance Company</p> <p>April 2002    Managing Director, Managing Executive Officer, Sumitomo Life Insurance Company</p> <p>July 2007    Director, President &amp; Chief Executive Officer, Sumitomo Life Insurance Company</p> <p>July 2011    Representative Director, President &amp; CEO, Sumitomo Life Insurance Company</p> <p>April 2014    Chairman of the Board, Sumitomo Life Insurance Company</p> <p>June 2014    Outside Audit &amp; Supervisory Board Member, Panasonic Corporation (currently Panasonic Holdings Corporation)</p> <p>June 2014    Outside Audit &amp; Supervisory Board Member, the Company</p> <p>July 2015    Chairman of the Board, CEO, Sumitomo Life Insurance Company</p> <p>June 2018    Outside Director, Rengo Co., Ltd. (current position)</p> <p>April 2021    Director, Sumitomo Life Insurance Company</p> <p>July 2021    Senior Corporate Advisor, Sumitomo Life Insurance Company (current position)</p> <p>June 2022    Outside Director, Toyo Securities Co., Ltd. (current position)</p> <p>March 2023    Outside Director, the Company (current position)</p> <p>(Significant concurrent positions)</p> <p>Senior Corporate Advisor, Sumitomo Life Insurance Company</p> <p>Outside Director, Rengo Co., Ltd.</p> <p>Outside Director, Toyo Securities Co., Ltd.</p>	0
<p>Reason for appointment as candidate for Outside Director and expected roles</p> <p>Yoshio Sato has engaged in management for many years, including serving as Chairman, President and Representative Director of Sumitomo Life Insurance Company and has acquired abundant experience and extensive insight as a manager. He has also engaged in auditing work as an Outside Audit &amp; Supervisory Board Member of the Company. Currently, as an Outside Director of the Company, he makes statements as necessary in discussions of proposals at meetings of the Board of Directors and plays an appropriate role in ensuring the validity and appropriateness of decision-making.</p> <p>The Company believes that he will be able to continue to provide opinions and suggestions that would benefit the Company's management and perform his management supervisory function from an independent and fair standpoint based on his abundant experience and extensive insight.</p> <p>Yoshio Sato is an incumbent Outside Director of the Company, and he will have served for 2 years at the conclusion of this meeting since taking office.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of the Company's shares held:
7	<p style="text-align: center;">Yukiko Tsujimoto (February 10, 1964)  (Female)</p>	<p>April 1986    Joined Procter &amp; Gamble Far East Inc.  March 2006    Director, Procter &amp; Gamble Japan K.K.  April 2008    Director, P&amp;G Japan K.K.  June 2012    Resigned as Director, Procter &amp; Gamble Japan K.K.  July 2012    Communications Director, Public Relations Division, Procter &amp; Gamble Japan K.K.  April 2014    Resigned as Director, P&amp;G Japan K.K.  June 2014    Retired from Procter &amp; Gamble Japan K.K.  November 2014    Representative Director, shapes Co., Ltd. (current position)  June 2020    Outside Director, DUSKIN CO., LTD. (current position)  March 2022    Outside Director, the Company (current position)</p> <p>(Significant concurrent positions)  Representative Director, shapes Co., Ltd.  Outside Director, DUSKIN CO., LTD.</p>	0
<p>Reason for appointment as candidate for Outside Director and expected roles</p> <p>In her current position as Representative Director of shapes Co., Ltd. and in past positions as Director of Procter &amp; Gamble Japan, Yukiko Tsujimoto has acquired abundant experience and deep insight into corporate management. She has also accumulated extensive experience in her position at Procter &amp; Gamble Japan K.K. in charge of supervising the Brand Marketing and Public Relations and External Affairs Divisions. Currently, as an Outside Director of the Company, she makes statements as necessary in discussions of proposals at meetings of the Board of Directors and plays an appropriate role in ensuring the validity and appropriateness of decision-making.</p> <p>The Company believes that she will be able to continue to provide opinions and suggestions that would benefit the Company's management and perform her management supervisory function from an independent and fair standpoint based on her abundant experience and extensive insight.</p> <p>Yukiko Tsujimoto is an incumbent Outside Director of the Company, and she will have served for 3 years at the conclusion of this meeting since taking office.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of the Company's shares held:
8	Kazuko Otsuki (August 7, 1972)  (Female)	<p>October 1996 Joined Tohmatsu &amp; Co. (current Deloitte Touche Tohmatsu LLC)</p> <p>May 2000 Registered as a certified public accountant</p> <p>December 2015 Retired from Deloitte Touche Tohmatsu LLC</p> <p>January 2016 Certified Public Accountant, Imaoka CPA and Tax Accountant Office (current position)</p> <p>September 2021 Auditor, Osaka Research Institute of Industrial Science and Technology (current position)</p> <p>March 2023 Outside Director, the Company (current position)</p> <p>June 2023 Outside Director, Audit and Supervisory Committee Member, ISHIHARA CHEMICAL CO., LTD. (current position)</p> <p>June 2024 Outside Auditor, Joshin Denki Co., Ltd. (current position)</p> <p>(Significant concurrent positions)</p> <p>Certified Public Accountant, Imaoka CPA and Tax Accountant Office</p> <p>Outside Director, Audit and Supervisory Committee Member, ISHIHARA CHEMICAL CO., LTD.</p> <p>Outside Auditor, Joshin Denki Co., Ltd.</p>	0
<p>Reason for appointment as candidate for Outside Director and expected roles</p> <p>Although Kazuko Otsuki has never been involved in corporate management except as outside director and outside Audit &amp; Supervisory Board member, she previously belonged to Deloitte Touche Tohmatsu LLC and currently belongs to Imaoka CPA and Tax Accountant Office. She has been involved in auditing work for companies in a variety of industries, is well-versed in finances and accounting as a CPA, and has acquired abundant experience and deep insight. Currently, as an Outside Director of the Company, she makes statements as necessary in discussions of proposals at meetings of the Board of Directors and plays an appropriate role in ensuring the validity and appropriateness of decision-making.</p> <p>The Company believes that she will be able to continue to provide opinions and suggestions that would benefit the Company's management and perform her management supervisory function from an independent and fair standpoint based on her abundant experience and extensive insight.</p> <p>Kazuko Otsuki is an incumbent Outside Director of the Company, and she will have served for 2 years at the conclusion of this meeting since taking office.</p>			

- Notes:
1. An asterisk (\*) indicates a new candidate for Director.
  2. There are no special interests between the candidates and the Company.
  3. Yoshio Sato, Yukiko Tsujimoto, and Kazuko Otsuki are candidates for Outside Director.
  4. To attract competent personnel as outside directors, the Company has stipulated in its Articles of Incorporation that it may conclude agreements to limit their liability for damages to the Company within the range of laws and regulations. The Company has signed a liability limitation agreement with Yoshio Sato, Yukiko Tsujimoto, and Kazuko Otsuki, who are incumbent Outside Directors of the Company. If their reelection is approved, the Company plans to renew said agreement with each of the candidates. The maximum amount of liability for damages under the liability limitation agreement is the amount specified by laws and regulations.
  5. Yoshio Sato, Yukiko Tsujimoto, and Kazuko Otsuki are incumbent Outside Directors of the Company and satisfy the requirements of the independence criteria stipulated by the Tokyo Stock Exchange Inc. and the Criteria for Independence of Outside Officers established by the Company, and the Company has submitted notification to Tokyo Stock Exchange, Inc. that they have been designated as independent officers as provided for by the aforementioned exchange. If their reelection is approved, they will continue to serve as independent officers as provided for by the aforementioned exchange.
  6. The Company has entered into a contract of directors and officers liability insurance with an insurance company. This insurance contract covers damages arising from liability borne by the insured persons in the course of execution of their duties or claims pertaining to the pursuit of such liability. However, certain exemptions exist, including damages arising from actions taken with the recognition that such actions constitute violations of laws and regulations, which are not covered.

If the election of each candidate is approved, the Company plans to include each of them as insured persons in the insurance contract and renew the said contract with the same contents during their term of office.

7. Yoshio Sato has serving in such positions as Chairman, President and Representative Director of Sumitomo Life Insurance Company, and since stepping down as a director in July 2021, he has not been involved in the business execution of that company. In addition, that company holds 7.06% (ownership) of the Company's shares, and although the Company has borrowings from that company, the amount is less than 1% of the Company's consolidated total assets and therefore immaterial. Accordingly, we believe that these have no impact on his independence.

**[Reference] Skills Matrix of Each Director and Each Audit & Supervisory Board Member**

The skills matrix of each Director and each Audit & Supervisory Board Member will be as follows if Proposal 2 is approved and adopted as originally proposed.

Position	Name	Expertise and experience							
		Corporate management Business strategy	Finance and accounting	Global	Research, production and development	Sales and marketing	Legal affairs, risk and compliance	Human resources development	ESG
Representative Director, President & CEO	Yoshiaki Ueno	•		•	•	•		•	•
Director, Senior Managing Executive Officer	Toshihiko Fukunaga	•	•	•			•	•	•
Director, Managing Executive Officer	Hiroshi Morita	•		•		•		•	•
Director, Senior Executive Officer	Minoru Tateiri	•		•	•			•	•
Director, Executive Officer	Takayuki Shirafuji	•	•	•				•	•
Outside Director	Yoshio Sato	•				•	•	•	•
Outside Director	Yukiko Tsujimoto	•		•		•		•	•
Outside Director	Kazuko Otsuki	•	•				•	•	•
Full-time Audit & Supervisory Board Member	Masahiro Fuchino					•	•		•
Full-time Audit & Supervisory Board Member	Haruhiko Matsuo	•		•		•	•		•
Outside Audit & Supervisory Board Member	Masami Iwasaki						•		•
Outside Audit & Supervisory Board Member	Eri Nakada		•				•		•

## [Reference] Criteria for Independence of Outside Officers

The Company determines that Outside Directors and Outside Audit & Supervisory Board Members (hereinafter “Outside Officers”) are independent of the Company if they do not meet any of the following criteria.

1. An executive<sup>\*1</sup> of the Company or the Company’s consolidated subsidiary (collectively the “Group”) or someone who was an executive of the Group in the past ten years;
2. A party for whom the Group is a major client<sup>\*2</sup>, or an executive thereof;
3. A major client of the Group<sup>\*3</sup> or an executive thereof;
4. A major shareholder<sup>\*4</sup> of the Company or an executive thereof;
5. A major lender of the Group<sup>\*5</sup> or an executive thereof;
6. A person who belongs to an audit firm that is the Accounting Auditor of the Group;
7. Consultants, accounting experts, or legal experts who receive a large amount of money or other property<sup>\*6</sup> from the Group other than compensation for their services as directors (if the person receiving such property is a corporation, partnership, or other organization, the person belonging to such organization);
8. A person/organization receiving a large amount of donation<sup>\*6</sup> from the Group, or an executive of such organization;
9. An executive of a company for which an executive of the Company serves concurrently as outside officer of the said company;
10. Person who had met any of the criteria items 2 to 9 above in the past three years; or
11. Spouse or relative within the second degree of kinship to a person meeting any of the criteria items 1 through 9 above, if such person is an important person<sup>\*7</sup>.

\*1 “Executive” refers to an executive director, an executive officer or an employee.

\*2 “Party for whom the Group is a major client” refers to a party whose transactions with the Company in the most recent fiscal year amount to 2% or more of the consolidated net sales of that party.

\*3 “Major client of the Group” refers to a party whose transactions with the Company in the most recent fiscal year amount to 2% or more of the consolidated net sales of the Company.

\*4 “Major shareholder” refers to a person who holds shares that are equivalent of 10% or more of the total voting rights at the end of the most recent fiscal year.

\*5 “Major lender” refers to a lender whose amount of money being lent exceeds 2% of the Company’s consolidated total assets on the consolidated balance sheet at the end of the most recent fiscal year.

\*6 “Large amount” of “large amount of money or other property” and “large amount of donation” refers to an amount received in the most recent fiscal year exceeds 10 million yen.

\*7 “Important person” refers to an “executive” that is an executive director, executive officer, or employee with executive authority over operations such as a general manager.