

Securities Code: 9474  
Date of Mailing: May 30, 2023  
Commencement Date of Electronic Provision Measures: May 23, 2023



**NOTICE OF THE 63rd ORDINARY GENERAL MEETING  
OF SHAREHOLDERS OF ZENRIN CO., LTD.**

Dear Shareholders,

This is to notify you of the 63rd Ordinary General Meeting of Shareholders of Zenrin Co., Ltd. to be held as described below.

In convening this General Meeting of Shareholders, we have taken measures to electronically provide information (“Matters for Electronic Provision”) that constitute the Reference Documents for the Ordinary General Meeting of Shareholders, etc. (excluding the Voting Rights Exercise Form) and have posted such information as the “NOTICE OF THE 63RD ORDINARY GENERAL MEETING OF SHAREHOLDERS OF ZENRIN CO., LTD.” on each of the websites on the Internet shown below. Therefore, shareholders are asked to review the materials by accessing either of the websites.

Yours very truly,  
Zenshi Takayama  
President & C.E.O.  
Zenrin Co., Ltd.  
1-1-1, Muromachi, Kokurakita-ku, Kitakyushu-shi

Zenrin website	<a href="https://www.zenrin.co.jp/company/ir/stock/meeting/">https://www.zenrin.co.jp/company/ir/stock/meeting/</a>	
Tokyo Stock Exchange website Listed Company Search	<a href="https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show">https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show</a>	

Please confirm the information by entering and searching the issue name (the Company name) or securities code (9474) and selecting “Basic information” and “Documents for public inspection / PR information.”

Instead of attending the meeting, you can exercise your voting rights either over the Internet or in writing. Please read the Reference Documents for the Ordinary General Meeting of Shareholders attached hereto, and exercise your voting rights no later than **5:30 p.m., Thursday, June 15, 2023.**

## Notice

**1. Date:** 10:00 a.m., Friday, June 16, 2023 (reception will open at 9:30 a.m.)

**2. Place:** Royal Hall, 4th floor, Rihga Royal Hotel Kokura,  
2-14-2, Asano, Kokurakita-ku, Kitakyushu-shi, Fukuoka-ken, Japan

### 3. Agenda

Matters to report:

- i) The Business Report, consolidated financial statements and the Audit Reports of the Independent Auditors and the Audit and Supervisory Committee for consolidated financial statements for the 63rd fiscal year (from April 1, 2022 to March 31, 2023)
- ii) The non-consolidated financial statements and the contents thereof for the 63rd fiscal year (from April 1, 2022 to March 31, 2023)

Matters to be resolved:

Proposal 1: Appropriation of retained earnings  
Proposal 2: Election of eight (8) directors (excluding directors serving as Audit and Supervisory Committee members)  
Proposal 3: Election of one (1) substitute director serving as an Audit and Supervisory Committee member

### 4. Matters decided in convening the meeting

Please refer to the information on the exercise of your voting rights, etc. on page 4.

---

#### Matters regarding the Reference Documents for the Ordinary General Meeting of Shareholders and documents attached thereto

- Matters that have been omitted from the delivered documents

In accordance with laws and regulations and the provisions of Article 15 of the Articles of Incorporation of the Company, the following matters have been omitted from the paper-based documents delivered to shareholders who have requested the delivery of such documents. Therefore, the documents provided to shareholders who have requested the delivery of paper-based documents constitute a portion of the documents audited by the Audit and Supervisory Committee and the Independent Auditors in the preparation of their respective Audit Reports.

- (1) “Systems to Ensure Appropriate Operations and Their Implementation Status” and “Basic Policy Regarding Control of the Company” in the Business Report
  - (2) “Consolidated Statements of Changes in Equity” and “Notes to Consolidated Financial Statements” of the Consolidated Financial Statements
  - (3) “Non-consolidated Statements of Changes in Equity” and “Notes to Non-consolidated Financial Statements” of the Non-consolidated Financial Statements
- If any revisions to the Matters for Electronic Provisions arise, a notice to that effect and both the matters before the revision and after the revision will be posted on each of the websites indicated on page 2.

## Reference Documents for the Ordinary General Meeting of Shareholders

### Proposal 1: Appropriation of retained earnings

Positioning the returning of income to shareholders as a top priority, the ZENRIN Group adopts a basic policy of implementing stable, uninterrupted payments of dividends derived from income growth based on the medium- to long-term business plan on a consolidated basis. In line with this policy, the ZENRIN Group has set dividend on equity (DOE)(\*) on a consolidated basis of 3% or higher as the target

In accordance with this policy, the Company proposes to pay a year-end dividend for the 63rd fiscal year of ¥13.50. With this, the annual dividend per share including the interim dividend would be ¥27 per share, an increase by ¥1 per share from the previous fiscal year.

\*Dividend on equity on a consolidated basis (DOE) = Total amount of dividends / Shareholders' equity  
Shareholders' equity is the amount arrived at when the amount of treasury shares is subtracted from the sum of common stock, capital surplus and retained earnings.

1. Type of distributed assets

Dividends will be paid in cash.

2. Allocation and total amount of the dividends

We propose that the amount of dividend per common share to be ¥13.5.

The total amount of dividends in this case would be ¥724,662,018.

3. Date when the appropriation of retained earnings becomes effective

We propose to make this date June 19, 2023.

**Proposal 2: Election of eight (8) directors (excluding directors serving as Audit and Supervisory Committee members)**

The term of office of all eight (8) directors (excluding directors who are Audit and Supervisory Committee members) will expire at the close of this General Meeting of Shareholders. Accordingly, we hereby propose the election of eight (8) directors (excluding directors who are Audit and Supervisory Committee members).

The candidates for directors are nominated in accordance with the following policy and procedure: To secure the optimal balance in the knowledge, experience, and skills and diversity of the Board of Directors as a whole that are necessary for corporate value enhancement and sustainable growth of the Company, candidates are selected from among those who are to be promoted internally, senior corporate executives, experts, etc., who have a thorough knowledge of businesses or urgent issues of the Company in consideration of their experience, insight, and expertise and approved by the Board of Directors, upon deliberation and recommendations by the Nomination and Remuneration Committee.


The Audit and Supervisory Committee exchanged opinions with the Representative Director regarding the nomination of the candidates for directors and determined them to be appropriate after deliberating on them. The candidates for directors (excluding directors serving as Audit and Supervisory Committee members) are as follows.


Candidate Number	Name	Current Position and Responsibility at the Company	Attendance at Meetings of Board of Directors	Number of years of service as director
1	Zenshi Takayama <span>Reappointment</span>	President and CEO, Representative Director	100% (16 out of 16 meetings)	17 years
2	Junya Amita <span>Reappointment</span>	Executive Vice President, Representative Director	100% (16 out of 16 meetings)	19 years
3	Masami Matsuo <span>Reappointment</span>	Managing Director	100% (16 out of 16 meetings)	5 years
4	Hideyuki Fujisawa <span>Reappointment</span>	Director, Senior Vice President	100% (16 out of 16 meetings)	5 years
5	Masaru Yamamoto <span>Reappointment</span>	Director, Senior Vice President	100% (16 out of 16 meetings)	5 years
6	Masuo Osako <span>Reappointment</span>	Director	93% (15 out of 16 meetings)	43 years
7	Tatsuhiko Shimizu <span>Reappointment</span>	Director	100% (16 out of 16 meetings)	17 years
8	Miki Ryu <span>Reappointment</span> <span>Outside director</span> <span>Independent officer</span>	Director	100% (16 out of 16 meetings)	2 years


Notes:


The attendance shown above is based on the meetings of the Board of Directors held during the 63rd fiscal year.


In addition to the meetings of the Board of Directors shown above, one resolution in writing was passed, in which a resolution of the Board of Directors is deemed to have passed in accordance with Article 370 of the Companies Act and the provisions of Article 27 of the Articles of Incorporation of the Company.


<b>1</b>	<b>Zenshi Takayama</b> (Born on Apr. 24, 1962)	<div style="background-color: #92d050; padding: 2px; display: inline-block; margin-bottom: 5px;">Reappointment</div> Number of the Company's shares held: 13,250 shares Number of years of service as director: 17 years
	<b>Brief personal history</b> (Position and responsibility in the Company and significant concurrent positions)	
	Apr. 1986: Joined the Company Apr. 2004: Senior General Manager of Sales Division of the Company Apr. 2005: General Manager of Management Strategy Office of the Company Apr. 2006: Head of Sales Division of the Company Jun. 2006: Director & head of Sales Division of the Company Apr. 2008: President and CEO, Representative Director of the Company (incumbent position) General Manager of Management Strategy Office of the Company Apr. 2013: General Manager of Zenrin Information Platform Business Development Office of the Company Apr. 2016: General Manager of Corporate Planning Office of the Company Apr. 2022: In charge of Corporate Strategy Office, Business Planning Office, and Executive Office (incumbent position)	
<p>&lt;Reason for Nomination as Candidate for Director &gt;</p> <p>Since the assumption of office as President and CEO, Representative Director in April 2008, he has led the Company and the Group, directed the formulation of medium- to long-term management plans to build a strong business foundation, and has been demonstrating strong leadership in fulfilling them.</p> <p>We nominated him as a candidate for Director again as we determined that he would be indispensable for future corporate value enhancement and sustainable growth of the Group for the reason above.</p>		


<b>2</b>	<b>Junya Amita</b> (Born on Jun. 23, 1959)	<div style="background-color: #92d050; padding: 2px; display: inline-block; margin-bottom: 5px;">Reappointment</div> Number of the Company's shares held: 18,850 shares Number of years of service as director: 19 years
	<b>Brief personal history</b> (Position and responsibility in the Company and significant concurrent positions)	
	Jan. 1984: Joined the Company Apr. 2004: Head of ITS Business Division of the Company Jun. 2004: Director & head of ITS Business Division of the Company Apr. 2005: Managing Director & head of ITS Business Division of the Company Apr. 2006: Managing Director in charge of Management Planning Office and ITS-related Business of the Company Apr. 2007: Managing Director in charge of ITS-related Business & head of Production & Development Division of the Company Apr. 2008: Executive Vice President, Representative Director of the Company (incumbent position) Apr. 2010: General Manager of Technical Planning Office of the Company Jul. 2010: General Manager of Information System Office of the Company Apr. 2022: In charge of Database Strategy Office, R&D Office, and Information System Office Apr. 2023: In charge of R&D Office, and Information System Office (incumbent position)	
<p>&lt;Reason for Nomination as Candidate for Director &gt;</p> <p>The candidate has long been engaged in the production and development division and has been instrumental in the development of map databases, which are the business foundation of the Company. Since April 2008, he has promoted the development of platforms to provide new services as Executive Vice President, Representative Director of the Company.</p> <p>We nominated him as a candidate for Director again as we determined that he would be indispensable for future corporate value enhancement and sustainable growth of the Group for the reason above.</p>		

<b>3</b>	<b>Masami Matsuo</b> (Born on Oct. 24, 1960)	<b>Reappointment</b>	Number of the Company's shares held: 9,000 shares Number of years of service as director: 5 years
		<b>Brief personal history</b> (Position and responsibility in the Company and significant concurrent positions)	
		Apr. 1983: Joined Yasuda Mutual Life Insurance Company (current Meiji Yasuda Life Insurance Company). Nov. 2004: Joined Mizuho Bank, Ltd. Apr. 2005: Joined the Company Apr. 2007: General Manager of General Affairs & Personnel Division Apr. 2008: Senior General Manager of Administration Division of the Company Apr. 2009: Executive Officer & Head of Administration Division of the Company Apr. 2012: Executive Officer & Head of Governance office of the Company Apr. 2013: Executive Officer & Head of Corporate Management Division Apr. 2018: Senior Vice President & Head of Corporate Administration Jun. 2018: Director, Senior Vice President & Head of Corporate Administration Apr. 2022: Director, Senior Vice President In charge of Internal Auditing Office, Corporate Management Division (incumbent position) Apr. 2023: <b>Managing Director</b> (incumbent position)	
<Reason for Nomination as Candidate for Director > The candidate has long been involved in administrative divisions, and areas of his responsibility included capital policy and M&A. His work in these areas has been instrumental in the enhancement of the corporation value of the Group. He has also been leading the promotion of "workstyle reform" and the implementation of measures for the "new personnel system," leveraging his ample experience and insight in personnel affairs. We nominated him as a candidate for Director again as we determined that he would be indispensable for the realization of growth strategies through the optimization of management resources.			


<b>4</b>	<b>Hideyuki Fujisawa</b> (Born on Jul. 17, 1961)	<b>Reappointment</b>	Number of the Company's shares held: 2,100 shares Number of years of service as director: 5 years
		<b>Brief personal history</b> (Position and responsibility in the Company and significant concurrent positions)	
		Apr. 1986: Joined Recruit FromA Co., Ltd. (current Recruit Co., Ltd.) Apr. 2003: Joined Zenrin DataCom Co., Ltd. Jun. 2003: Managing Director of Zenrin DataCom Co., Ltd. Apr. 2008: Executive Vice President of Zenrin DataCom Co., Ltd. Jun. 2009: Executive Vice President, Representative Director of Zenrin DataCom Co., Ltd. Apr. 2016: Joined the Company. Senior Executive Officer & Head of Business Group-2 Apr. 2018: Senior Vice President & Head of Business Operation Jun. 2018: Director, Senior Vice President (incumbent position) & Head of Business Operation Apr. 2023: In charge of the Company's business (incumbent position)	
<Reason for Nomination as Candidate for Director > The candidate has been leveraging his wealth of experience in and knowledge of the advertising and publishing industry and contributing to the business expansion of the Group since joining Zenrin DataCom Co., Ltd. Since April 2018, he has supervised the business of the Company in general as Head of Business Operation and has promoted the starting-up of and profit growth in new businesses. We nominated him as a candidate for Director again as we determined that he would be indispensable for the realization of the Group's growth strategies.			

5	<b>Masaru Yamamoto</b> (Born on Feb. 24, 1966)	<div style="background-color: #90EE90; padding: 2px; display: inline-block;">Reappointment</div> Number of the Company's shares held: 3,556 shares Number of years of service as director: 5 years
	<b>Brief personal history</b> (Position and responsibility in the Company and significant concurrent positions)	
	Apr. 1990: Joined the Company Apr. 2005: General Manager, in charge of business strategy, of Management Strategy Office of the Company Apr. 2006: General Manager, in charge of sales strategy, of Sales Division of the Company Apr. 2007: General Manager, in charge of business strategy, of Sales Division of the Company Apr. 2008: General Manager, in charge of business strategy, of Management Strategy Office of the Company Apr. 2009: Executive officer & Head of Contents Solution Division of the Company Apr. 2012: Senior Executive officer & Head of Business Group-1 of the Company Apr. 2018: Senior Vice President & Head of Production & Development Jun. 2018: Director, Senior Vice President (incumbent position) & Head of Production & Development Apr. 2023: In charge of the Company's production (incumbent position)	
<p>&lt;Reason for Nomination as Candidate for Director &gt;          The candidate has long been engaged in the sales division where he promoted sales process reform and has been instrumental in profit growth.          Since April 2018, he has supervised the production division of the Company as Head of Production &amp; Development and has worked to ensure stable operation and productivity improvements of the database system. We nominated him as a candidate for Director again as we determined that he would be indispensable for the realization of the Group's growth strategies.</p>		

6	<b>Masuo Osako</b> (Born on Jul. 30, 1953)	<div style="background-color: #90EE90; padding: 2px; display: inline-block;">Reappointment</div> Number of the Company's shares held: 462,974 shares Number of years of service as director: 43 years
	<b>Brief personal history</b> (Position and responsibility in the Company and significant concurrent positions)	
	Apr. 1977: Joined Kabushiki-kaisha Zenrin (current Zenrin Co., Ltd.) Mar. 1980: Director of the Company Mar. 1986: Managing Director & head of plant at headquarters of the Company Apr. 1991: Senior Managing Director of the Company Jun. 1992: Director of the Company (incumbent position)	
	<p>&lt;Significant concurrent position&gt;          Jun. 2005: Chairman, Director of Zenrin Printex Co., Ltd.</p>	
<p>&lt;Reason for Nomination as Candidate for Director &gt;          The candidate has long been engaged in the production division since joining the Company. He previously served as head of plant at headquarters, Senior Managing Director, etc. and is currently serves as Chairman, Director of Zenrin Printex Co., Ltd.          We nominated him as a candidate for Director again as we determined that he would be indispensable for future corporate value enhancement and sustainable growth of the Group on the grounds of his wealth of experience and insight in business administration in general.</p>		

7	<b>Tatsuhiko Shimizu</b> (Born on Jan. 20, 1964)	<div style="background-color: #92d050; padding: 2px; display: inline-block;">Reappointment</div> Number of the Company's shares held: 14,750 shares Number of years of service as director: 17 years															
	<b>Brief personal history</b> (Position and responsibility in the Company and significant concurrent positions)																
	<table border="0"> <tr> <td style="padding-right: 10px;">Apr. 1986:</td> <td>Joined the Company</td> </tr> <tr> <td>Jun. 2000:</td> <td>Vice President of Zenrin USA, Inc.</td> </tr> <tr> <td>Apr. 2002:</td> <td>Seconded to Zenrin DataCom Co., Ltd.</td> </tr> <tr> <td>Jun. 2002:</td> <td>Director of Zenrin DataCom Co., Ltd.</td> </tr> <tr> <td>Apr. 2003:</td> <td>Transferred to Zenrin DataCom Co., Ltd.</td> </tr> <tr> <td>Apr. 2003:</td> <td>Executive Vice President &amp; Director of Zenrin DataCom Co., Ltd.</td> </tr> <tr> <td>Jun. 2006:</td> <td>Director of the Company (incumbent position)</td> </tr> </table> <hr/> <p>&lt;Significant concurrent position&gt;</p> <table border="0"> <tr> <td style="padding-right: 10px;">Jun. 2007:</td> <td>President and CEO, Representative Director of Zenrin DataCom Co., Ltd.</td> </tr> </table>		Apr. 1986:	Joined the Company	Jun. 2000:	Vice President of Zenrin USA, Inc.	Apr. 2002:	Seconded to Zenrin DataCom Co., Ltd.	Jun. 2002:	Director of Zenrin DataCom Co., Ltd.	Apr. 2003:	Transferred to Zenrin DataCom Co., Ltd.	Apr. 2003:	Executive Vice President & Director of Zenrin DataCom Co., Ltd.	Jun. 2006:	Director of the Company (incumbent position)	Jun. 2007:
Apr. 1986:	Joined the Company																
Jun. 2000:	Vice President of Zenrin USA, Inc.																
Apr. 2002:	Seconded to Zenrin DataCom Co., Ltd.																
Jun. 2002:	Director of Zenrin DataCom Co., Ltd.																
Apr. 2003:	Transferred to Zenrin DataCom Co., Ltd.																
Apr. 2003:	Executive Vice President & Director of Zenrin DataCom Co., Ltd.																
Jun. 2006:	Director of the Company (incumbent position)																
Jun. 2007:	President and CEO, Representative Director of Zenrin DataCom Co., Ltd.																
<p>&lt;Reason for Nomination as Candidate for Director &gt;</p> <p>After serving as Vice President of Zenrin USA, Inc., the candidate currently serves as President and CEO, Representative Director of Zenrin DataCom Co., Ltd., where he takes command and is working to strengthen group synergy in the business field.</p> <p>We nominated him as a candidate for Director again as we determined that he would be indispensable for future corporate value enhancement and sustainable growth of the Group on the grounds of his wealth of experience and insight in business administration in general.</p>																	



8	<p><b>Miki Ryu</b></p> <p>(Born on Sep. 18, 1961)</p>	<div style="display: flex; justify-content: space-between; margin-bottom: 5px;"> <span style="background-color: #90EE90; padding: 2px 5px;">Reappointment</span> <span style="background-color: #FFD700; padding: 2px 5px;">Outside director</span> <span style="background-color: #ADD8E6; padding: 2px 5px;">Independent officer</span> </div> <p>Number of the Company's shares held: 700 shares Number of years of service as director: 2 years</p>
	<p><b>Brief personal history</b> (Position and responsibility in the Company and significant concurrent positions)</p> <p>Apr. 1985: Joined Kyushu Electric Power Co., Inc. Jul. 2005: Head of Management Planning Group, Planning Management Office, Fukuoka Branch of the Company Jul. 2007: Head of Nuclear Power PR Group, Public Relations Department of the Company Jul. 2010: Head of News Report Group, Public Relations Department and Section Manager of IR Group, Corporate Planning Division of the Company Jul. 2013: Head of PR Strategy Group, District Symbiosis Division of the Company Jun. 2014: Representative Director and President of Kyushu Jimaku Housou Kyoudou Seisaku Center Co., Ltd. (current Q-CAP Co., Ltd.) with concurrent assignment to District Symbiosis Division of the Company Jun. 2017: Managing Director of Fukuoka Tower Co., Ltd. with concurrent assignment to District Symbiosis Division of the Company (incumbent position) Jun. 2021: Outside Director of the Company (incumbent position)</p> <p>&lt;Significant concurrent position&gt; Jun. 2017: Managing Director of Fukuoka Tower Co., Ltd.</p>	
<p>&lt;Reason for Nomination as Candidate for Outside Director and outline of expected roles &gt; Since assuming the office of Outside Director in June 2021, the candidate has actively given opinions and recommendations on the management of the Company in general from a professional standpoint regarding corporate management. We nominate her as a candidate for Outside Director as we have determined that being in an objective position that is independent from the Company's management, which is in charge of business execution, she would be indispensable for the improvement of corporate governance of the Company and the management supervision.</p> <p>&lt;Special notes concerning outside director&gt;</p> <ul style="list-style-type: none"> <li>• The Company, pursuant to the provision of paragraph 1 of Article 427 of the Companies Act, has concluded an agreement with the candidate to limit the liability for damages under paragraph 1 of Article 423 of said Act. The amount of liability for damages pursuant to said agreement is limited to the Minimum Liability Amount prescribed in paragraph 1 of Article 425 of the Companies Act. If the election of the candidate is approved, the Company plans to continue said agreement with the candidate.</li> <li>• The Company has filed the designation of the candidate as an independent officer of the Company with both the Tokyo Stock Exchange and the Fukuoka Stock Exchange.</li> </ul>		

Notes:


1. There is no interest to be stated between each candidate and the Company.
2. The Company has entered into an officers' liability insurance contract prescribed in Article 430-3, paragraph 1 of the Companies Act with an insurance company, under the insured persons will be compensated for any damage incurred when they owe a liability for damages arising from the execution of their business duties. The insurance premiums of this contract are borne by the Company. If the election of each candidate is approved, they will become the insured persons under this insurance contract, and the Company plans to renew the insurance contract during their term of office under the same terms and conditions that are currently in force.

**Proposal 3: Election of one (1) substitute director serving as an Audit and Supervisory Committee member**

To prepare against the number of directors serving as Audit and Supervisory Committee members falling below the quorum prescribed in laws and regulations, we hereby propose the election of one (1) substitute director serving as an Audit and Supervisory Committee member. The selection of a candidate for substitute Director who is an Audit and Supervisory Committee member has been decided by the Board of Directors upon deliberation and recommendations by the Nomination and Remuneration Committee.

The submission of this proposal is agreed by the Audit and Supervisory Committee.

The candidate for substitute director serving as an Audit and Supervisory Committee member is as follows.

<p><b>Miki Ryu</b></p>	<p>(Born on Sep. 18, 1961)</p>	<p><b>Outside director</b>   <b>Independent officer</b></p> <p>Number of the Company's shares held: 700 shares  Attendance at meetings of Board of Directors: 16 out of 16 meetings  Number of years of service as director: 2 years</p>
	<p><b>Brief personal history</b>  (Position and responsibility in the Company and significant concurrent positions)</p> <p>Apr. 1985:    Joined Kyushu Electric Power Co., Inc.  Jul. 2005:    Head of Management Planning Group, Planning Management Office, Fukuoka Branch of the Company  Jul. 2007:    Head of Nuclear Power PR Group, Public Relations Department of the Company  Jul. 2010:    Head of News Report Group, Public Relations Department and Section Manager of IR Group, Corporate Planning Division of the Company  Jul. 2013:    Head of PR Strategy Group, District Symbiosis Division of the Company  Jun. 2014:    Representative Director and President of Kyushu Jimaku Housou Kyoudou Seisaku Center Co., Ltd. (current Q-CAP Co., Ltd.) with concurrent assignment to District Symbiosis Division of the Company  Jun. 2017:    Managing Director of Fukuoka Tower Co., Ltd. with concurrent assignment to District Symbiosis Division of the Company (incumbent position)  Jun. 2021:    Outside Director of the Company (incumbent position)</p> <p>&lt;Significant concurrent position&gt;  Jun. 2017:    Managing Director of Fukuoka Tower Co., Ltd.</p>	
<p>&lt; Reason for Nomination as Substitute Director Serving as an Audit and Supervisory Committee member and outline of expected roles&gt;</p> <p>Since assuming the office of Outside Director in June 2021, the candidate has actively given opinions and recommendations on the management of the Company in general from a professional standpoint regarding corporate management. We nominate her as a substitute Outside Director who is an Audit and Supervisory Committee member, as we have determined that being in an objective position that is independent from the Company's management, which is in charge of business execution, she would be able to properly execute the improvement of corporate governance of the Company and the duties of Audit and Supervisory Committee members.</p> <p>&lt;Special notes concerning outside director&gt;</p> <ul style="list-style-type: none"> <li>• The Company, pursuant to the provision of paragraph 1 of Article 427 of the Companies Act, has concluded an agreement with the candidate to limit the liability for damages under paragraph 1 of Article 423 of said Act. The amount of liability for damages pursuant to said agreement is limited to the Minimum Liability Amount prescribed in paragraph 1 of Article 425 of the Companies Act.</li> <li>• The Company has filed the designation of the candidate as an independent officer of the Company with both the Tokyo Stock Exchange and the Fukuoka Stock Exchange.</li> </ul>		

Notes:

1. There is no interest to be stated between the above candidates and the Company.
2. The Company has entered into an officers' liability insurance contract prescribed in Article 430-3, paragraph 1 of the Companies Act with an insurance company, under the insured persons will be compensated for any damage incurred when they owe a liability for damages arising from the execution of their business duties. The insurance premiums of this contract are borne by the Company. If the candidate is elected to Director serving as an Audit and Supervisory Committee member, the candidate will become the insured persons under this insurance contract.

[Reference]

The skill matrix of members of the Board of Directors after the conclusion of this Ordinary General Meeting of Shareholders is as follows.

Name	Nomination and Remuneration Committee	Sustainability Committee	Business-related skills				Specialized skills		
			Business management	Production/ Development/ R&D/ ICT	Sales/ Marketing	Global	Corporate management	Financial accounting	Legal/ Risk management
Zenshi Takayama	●		●		●		●		
Junya Amita			●	●			●		
Masami Matsuo		●	●					●	●
Hideyuki Fujisawa			●		●	●	●		
Masaru Yamamoto			●	●	●				
Masuo Osako			●	●			●		
Tatsuhiko Shimizu			●		●	●	●		
Miki Ryu (Outside)	●						●		
Naoya Isoda (Outside • Audit)	●					●			●
Ichiro Shinkai (Outside • Audit)	●						●		
Yuji Shibata (Outside • Audit)	●							●	

Note :

1. "Outside" = Outside director, "Audit" = Audit and Supervisory Committee member
2. The "corporate management" skill is intended for directors other than outside directors who have experience as representative directors, and for outside directors who have experience as directors outside the Group.