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(Stock Exchange Code 1972)

June 11, 2026

(Date of Commencement of Measures for Electronic Provision: June 3, 2026)

**To Shareholders with Voting Rights:**

Eiichi Aoki  
Representative Director and President  
Sanko Metal Industrial Co., Ltd.  
5-34-2 Shiba, Minato-ku,  
Tokyo

NOTICE OF  
THE 77TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

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

We hereby notify you that the 77th Annual General Meeting of Shareholders of Sanko Metal Industrial Co., Ltd. (the “Company”) will be held as described below.

In convening this General Meeting of Shareholders, the Company has taken measures for electronic provision of information, and posted matters to be provided electronically as “NOTICE OF THE 77TH ANNUAL GENERAL MEETING OF SHAREHOLDERS” on the following Company’s website.

The Company’s website:

<https://www.sankometal.co.jp/ir/business-report.html>

In addition to the above, the matters to be provided electronically are also posted on the Tokyo Stock Exchange’s website. Please access the following Tokyo Stock Exchange’s website (Listed Company Search), and enter and search the issue name (company name) or securities code, and select “Basic information” and then “Documents for public inspection/PR information”.

The Tokyo Stock Exchange’s website (Listed Company Search):

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

If you do not attend the meeting, you may exercise your voting rights in writing (by mail) or by electromagnetic means (via the Internet). Please review the Reference Documents for the General Meeting of Shareholders contained in this notice or posted as the matters to be provided electronically on the above websites and exercise your voting rights by 5:30 p.m. on Thursday, June 25, 2026 Japan time. For further details, please see pages 4 and 5 of the Japanese version of this document.

1. **Date and Time:** Friday, June 26, 2026 at 10:00 a.m. Japan time
2. **Place:** Conference room on the 3F of Mitamachi Terrace located at 5-34-2 Shiba, Minato-ku, Tokyo  
  
[Notice of venue change]  
The venue of this General Meeting is different from last year. Please refer to the venue map at the end of the Japanese version of this notice to ensure you arrive at the correct location.
3. **Meeting Agenda:**  
**Matters to be reported:** The Business Report and Non-consolidated Financial Statements for the Company's 77th Fiscal Year (April 1, 2025 – March 31, 2026)  
**Proposals to be resolved:**
  - Proposal 1:** Appropriation of Surplus
  - Proposal 2:** Election of 6 Directors
  - Proposal 3:** Election of 1 Audit & Supervisory Board Member
  - Proposal 4:** Election of 1 Substitute Audit & Supervisory Board Member
  - Proposal 5:** Presentation of Retirement Benefits Payable to a Retiring Director and a Retiring Audit & Supervisory Board Member

#### Request for Shareholders

- When attending the Meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
- Should the matters to be provided electronically require any revisions, the revised version will be posted on the websites containing such matters.
- Disclosure of annual securities report prior to the General Meeting of Shareholders  
The Company plans to disclose its Annual Securities Report on the morning of Monday, June 22, prior to the General Meeting of Shareholders. Please refer to it as well.

EDINET (Electronic Disclosure for Investors' NETwork: an electronic disclosure system for disclosure documents under the Financial Instruments and Exchange Act)  
<https://disclosure2.edinet-fsa.go.jp/WEEK0020.aspx>

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### **Proposal 1:** Appropriation of Surplus

The Company's fundamental dividend policy is to distribute profits corresponding to business results, and while considering factors such as maintaining funds required for investment, etc., toward improving corporate value, projections of future business results, and financial standing, etc., implement distribution of year-end dividends from surplus.

As an index for "profit distribution corresponding to business results," we aim for a dividend payout ratio of 50%.

Based on this policy, the Company proposes that the dividend per share with a record date of March 31, 2026 be as shown below.

1. Matters concerning the allotment of dividend property to shareholders and the total amount  
Per-share common stock of the Company: 35 yen    Total amount: 674,720,725 yen

(Reference) The interim dividend of 170 yen per share already paid, when adjusted to reflect the 5-for-1 stock split of common stock effective October 1, 2025, corresponds to 34 yen per share. Accordingly, together with this amount, the annual dividend will be 69 yen per share.

In this context, the annual dividend of 69 yen per share corresponds to 345 yen per share on a pre-stock-split basis.

2. Effective date of distribution of surplus:  
June 29, 2026

**Proposal 2:** Election of 6 Directors

The terms of office of 7 Directors will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the election of 6 Directors is proposed at this General Meeting.

The candidates are as follows:

No.	Name (Date of birth)	Past experience, positions and responsibilities at the Company and significant concurrent positions	Number of shares of the Company held
1	Eiichi Aoki (February 12, 1965)	<p>April 1987      Joined Nippon Steel Corporation</p> <p>May 2012      General Manager, Production Process Department, Nagoya Works of Nippon Steel Corporation</p> <p>October 2012    Integrated into Nippon Steel &amp; Sumitomo Metal Corporation</p> <p>April 2015      General Manager, Flat Products Planning Department, Flat Products Division of Nippon Steel &amp; Sumitomo Metal Corporation</p> <p>April 2019      Nippon Steel &amp; Sumitomo Metal Corporation changed the name to NIPPON STEEL CORPORATION Counsel, General Manager, Nagoya Office</p> <p>April 2023      Consultant of the Company</p> <p>June 2023      Director and Deputy President, commissioned Deputy General Manager, Technology Division of the Company</p> <p>April 2024      Representative Director and President of the Company To the Present</p>	13,438
2	Mitsuhiro Nagano (July 7, 1966)	<p>April 1985      Joined the Company</p> <p>March 2011     General Manager, Chugoku Office of the Company</p> <p>April 2019      Executive Officer, commissioned General Manager, Osaka Office and General Manager, West Japan Molded Products Sales Department, Sales Division of the Company</p> <p>April 2021      Executive Officer, commissioned Deputy General Manager, Technology Division In charge of Construction Administration Department, Construction Management Department, and Technology Development Center of the Company</p> <p>June 2021      Director, Senior Executive Officer, commissioned Deputy General Manager, Technology Division In charge of Construction Administration Department, Construction Management Department, and Technology Development Center of the Company</p> <p>April 2022      Director, Senior Executive Officer, commissioned Deputy General Manager, Technology Division In charge of Technology Department, Construction Administration Department, Construction Management Department, and Technology Development Center of the Company</p> <p>April 2024      Director, Managing Executive Officer, commissioned General Manager, Technology Division of the Company To the Present</p>	3,082

No.	Name (Date of birth)	Past experience, positions and responsibilities at the Company and significant concurrent positions	Number of shares of the Company held
3	Tetsuya Konno (April 17, 1964)	<p>April 1988      Joined Nippon Steel Corporation</p> <p>October 2012    Integrated into Nippon Steel &amp; Sumitomo Metal Corporation Senior Chief, Institution and System Planning Office, Finance Department of Nippon Steel &amp; Sumitomo Metal Corporation</p> <p>April 2014      Dispatched to OSAKA STEEL CO., LTD. from Nippon Steel &amp; Sumitomo Metal Corporation</p> <p>April 2018      General Manager, Internal Control and Audit Department, Senior Chief, Finance Department of Nippon Steel &amp; Sumitomo Metal Corporation</p> <p>April 2020      Consultant of the Company</p> <p>June 2020      Executive Officer, commissioned General Manager, General Administration Department and Group Manager, Work Style Reform Promotion Group of the Company</p> <p>June 2021      Director, Senior Executive Officer, commissioned General Manager, General Administration Department and Group Manager, Work Style Reform Promotion Group Responsible for matters concerning Internal Control and Audit Department, Personnel Development Department, Accounting Department, and Safety, Health and Environment Department of the Company</p> <p>April 2023      Director, Senior Executive Officer, commissioned General Manager, General Administration Department, General Manager, Personnel Development Department, and Group Manager, Work Style Reform Promotion Group Responsible for matters concerning Internal Control and Audit Department, Accounting Department, and Safety, Health and Environment Department of the Company</p> <p>April 2024      Director, Managing Executive Officer, commissioned General Manager, General Administration Department, General Manager, Personnel Development Department, and Group Manager, BPX Group Responsible for matters concerning Internal Control and Audit Department, Accounting Department, and Safety, Health and Environment Department of the Company</p> <p>April 2025      Director, Managing Executive Officer, commissioned General Manager, General Administration Department and General Manager, Personnel Development Department Responsible for matters concerning Internal Control and Audit Department, Accounting Department, Safety, Health and Environment Department, and BPX Group of the Company</p> <p>To the Present</p>	1,642

No.	Name (Date of birth)	Past experience, positions and responsibilities at the Company and significant concurrent positions	Number of shares of the Company held
4	Takayuki Fukuda (September 19, 1963)	<p>April 1988      Joined Nippon Steel Corporation</p> <p>October 2012    Integrated into Nippon Steel &amp; Sumitomo Metal Corporation</p> <p>April 2016      General Manager, Production Process Department, Yawata Works of Nippon Steel &amp; Sumitomo Metal Corporation</p> <p>April 2019      Nippon Steel &amp; Sumitomo Metal Corporation changed the name to NIPPON STEEL CORPORATION General Manager, Shanghai Office</p> <p>September 2022   Senior Executive Officer, commissioned Assistant General Manager, Tokyo Office of the Company</p> <p>April 2023      Senior Executive Officer, commissioned Deputy General Manager, Sales Division, General Manager, Molded Products Sales Department, and Assistant General Manager, Tokyo Office of the Company</p> <p>June 2023      Director, Senior Executive Officer, commissioned Deputy General Manager, Sales Division, General Manager, Molded Products Sales Department, and Assistant General Manager, Tokyo Office of the Company</p> <p>April 2024      Director, Managing Executive Officer, commissioned General Manager, Sales Division and General Manager, Molded Products Sales Department</p> <p>April 2025      Responsible for matters concerning the offices of the Company Director, Managing Executive Officer, commissioned General Manager, Sales Division and General Manager, Repair and Paint Sales Department</p> <p>April 2026      Responsible for matters concerning the offices, and cooperation with Managing Executive Officer Eguchi for matters concerning Structurals Business of the Company Director, Managing Executive Officer, commissioned General Manager, Sales Division, General Manager, Repair and Paint Sales Department, and General Manager, Structurals Division Responsible for matters concerning the offices of the Company To the Present</p>	1,461
5	Motoyuki Miyo (September 8, 1955)	<p>April 1979      Joined The Fuji Bank, Limited</p> <p>April 1995      Deputy General Manager, International Credit Department of The Fuji Bank, Limited</p> <p>October 1998    Deputy General Manager, London Branch of The Fuji Bank, Limited</p> <p>April 2002      Counselor, Singapore Branch of Mizuho Corporate Bank, Ltd.</p> <p>September 2004   Counselor, Asia Business Management Department (stationed in Hong Kong) of Mizuho Corporate Bank, Ltd.</p> <p>March 2007     Counselor, International Management Department of Mizuho Corporate Bank, Ltd.</p> <p>September 2008   Joined DAIDO METAL CO., LTD. Deputy President, Daido Metal Russia LLC</p> <p>July 2011      Executive Officer of DAIDO METAL CO., LTD. Deputy President, Daido Metal Russia LLC</p> <p>April 2019      Director and Managing Executive Officer, Head of Corporate/Financial Planning Division of DAIDO METAL CO., LTD.</p> <p>June 2021      Representative Director and President of DAIDO METAL CO., LTD.</p> <p>March 2023     Retired as Representative Director and President of DAIDO METAL CO., LTD.</p> <p>June 2024      Director of the Company To the Present</p>	—

No.	Name (Date of birth)	Past experience, positions and responsibilities at the Company and significant concurrent positions	Number of shares of the Company held
6	Toshikazu Hanazato (February 7, 1956)	<p>April 1980 Research assistant, Construction Engineering Department, Faculty of Technology, Gunma University</p> <p>October, 1984 Research assistant, Construction Engineering Department, Faculty of Technology, Tokyo Metropolitan University</p> <p>May 1991 Assistant Manager, Nuclear Power Dept., Design Div. of TAISEI CORPORATION</p> <p>April 1992 Chief Researcher of Tajimi Engineering Service Inc. (dispatched)</p> <p>April 2000 Manager, Taisei Advanced Center of Technology of TAISEI CORPORATION</p> <p>September 2005 Professor, Department of Architecture, Faculty of Engineering, Mie University</p> <p>April 2021 Professor emeritus, Graduate School of Engineering, Mie University Visiting professor, Research Institute for Engineering, Kanagawa University</p> <p>June 2025 Director of the Company To the Present</p> <p>April 2026 Visiting researcher, Research Institute for Engineering, Kanagawa University To the Present</p>	—

(Notes)

1. There is no special interest between the Company and any of the candidates.
2. Messrs. Motoyuki Miyo and Toshikazu Hanazato are candidates for Outside Directors.
  - (1) Mr. Motoyuki Miyo, a candidate for Director, has retired as the Representative Director and President of DAIDO METAL CO., LTD. and does not currently hold any concurrent position with other companies. There is no transactional relationship between the Company and DAIDO METAL CO., LTD.
  - (2) Mr. Toshikazu Hanazato, a candidate for Director, concurrently serves as a visiting researcher at Research Institute for Engineering, Kanagawa University, and previously worked at TAISEI CORPORATION, a business partner of the Company.
3. The reasons for election and expected roles of these nominees as Outside Directors are as follows:
  - (1) The candidate for Director, Mr. Motoyuki Miyo is expected to utilize his wealth of knowledge and experience, etc., including his assignments at financial institutions and overseas, and as a Director of DAIDO METAL CO., LTD. in the Company's overall management and fulfill the supervisory role from multiple perspectives mainly concerning the agenda for the Board of Directors meetings and other events related to corporate management from an objective standpoint independent of business executors. Therefore, the Company requests his election as an Outside Director. His term of office as a Director of the Company will be two years at the conclusion of this Annual General Meeting of Shareholders. Furthermore, he has been designated as an Independent Director/Auditor as defined by the Tokyo Stock Exchange, Inc., and has been submitted as such to the said Exchange.
  - (2) Although the candidate for Director, Mr. Toshikazu Hanazato has not been directly involved in corporate management, he is an expert in architectural engineering and was previously involved in the construction industry, and is expected to utilize his extensive knowledge and experience, etc., as a Director in the Company's overall management and fulfill the supervisory role from multiple perspectives mainly concerning the agenda for the Board of Directors meetings and other events related to corporate management from an objective standpoint independent of business executors. Therefore, the Company requests his election as an Outside Director. His term of office as a Director of the Company will be one year at the conclusion of this Annual General Meeting of Shareholders. Furthermore, he has been designated as an Independent Director/Auditor as defined by the Tokyo Stock Exchange, Inc., and has been submitted as such to the said Exchange.
4. Concerning the liability stipulated in Article 423, Paragraph 1 of the Companies Act, for compensation of damages, the Company has entered into a liability limitation agreement with Messrs. Motoyuki Miyo and Toshikazu Hanazato to limit their liability to the minimum liability amount stipulated in Article 425, Paragraph 1 of the Companies Act, provided that they have performed their duties in good faith and without gross negligence. If they are reelected as Outside Directors, the Company plans to continue the agreement with them.
5. Messrs. Motoyuki Miyo and Toshikazu Hanazato were not business executors nor officers of the Company or a Company subsidiary.
6. Messrs. Motoyuki Miyo and Toshikazu Hanazato are not the parent company, etc., of the Company, and were not the parent company, etc., of the Company within the past 10 years.

7. Messrs. Motoyuki Miyo and Toshikazu Hanazato are not business executors nor officers of a designated affiliated business entity of the Company, and were not business executors nor officers of a designated affiliated business entity of the Company within the past 10 years.
8. Messrs. Motoyuki Miyo and Toshikazu Hanazato are not scheduled to receive a significant amount of cash or other property from the Company or a designated affiliated business entity of the Company, and have not received such cash or other property within the past two years.
9. Messrs. Motoyuki Miyo and Toshikazu Hanazato are not spouses, relatives within the third degree, or equivalent persons of a business executor or officer of the parent company, etc., of the Company, the Company or a designated affiliated business entity of the Company.
10. The Company has entered into a directors and officers liability insurance contract with an insurance company, which covers damages and litigation expenses that the insured party would bear in the event that a claim for damages is filed. If the candidates for Directors are elected, they will become the insured under the insurance policy. In addition, the Company plans to renew the insurance policy with the same details at the next renewal.
11. The number of shares of the Company held by each candidate for Director is as of March 31, 2026, and includes shares held through the officers' shareholding association.

**Proposal 3:** Election of 1 Audit & Supervisory Board Member

Of the three Audit & Supervisory Board Members, Audit & Supervisory Board Member Hideaki Horie will retire by his resignation at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the Company proposes the election of 1 Audit & Supervisory Board Member.

As a candidate for Audit & Supervisory Board Member, Mr. Tatsuya Kadoho will be elected as a substitute for Audit & Supervisory Board Member Mr. Hideaki Horie, his term of office shall be until the expiration of the retiring Audit & Supervisory Board Member in line with Article 34 of the Articles of Incorporation.

The Audit & Supervisory Board has previously given its approval to this proposal.

The candidate is as follows:

Name (Date of birth)	Past experience and positions at the Company and significant concurrent positions	Number of shares of the Company held
Tatsuya Kadoho (December 23, 1964)	April 1988	Joined Nisshin Steel Co., Ltd.
	October 2006	Team Leader for Engineering Planning, Production Control Department, Shunan Works of Nisshin Steel Co., Ltd.
	April 2008	Manager for Finishing, Cold Rolling Finishing Department, Shunan Works of Nisshin Steel Co., Ltd.
	April 2012	Team Leader for Production Control, Technical Administration & Planning Division of Nisshin Steel Co., Ltd.
	April 2013	Team Leader for System Integration of Stainless Production Promotion, Production Promotion Department, Shunan Works of Nisshin Steel Co., Ltd.
	December 2015	General Manager, PI Promotion Department of Nisshin Steel Co., Ltd.
	April 2020	Integrated into NIPPON STEEL CORPORATION General Manager, Information Systems Department
	April 2024	General Manager, Information Systems Department, General Manager, Information Systems Administration Office, and Acting General Manager, Internal Control and Audit Department of NIPPON STEEL CORPORATION
April 2026	Consultant of the Company To the Present	—

(Notes)

1. There is no special interest between the Company and Mr. Tatsuya Kadoho, a candidate for Audit & Supervisory Board Member.
2. Mr. Tatsuya Kadoho is a new candidate for Audit & Supervisory Board Member. If he is elected as an Audit & Supervisory Board Member, he will retire from the Consultant.
3. Mr. Tatsuya Kadoho is a candidate for Outside Audit & Supervisory Board Member.
4. Although Mr. Tatsuya Kadoho has not been directly involved in corporate management, based on his extensive knowledge and experience, as well as his broad insight into management from NIPPON STEEL CORPORATION, the Company has judged that he will appropriately execute the duties of an Outside Audit & Supervisory Board Member from an objective standpoint.  
Furthermore, he has been designated as an Independent Director/Auditor as defined by the Tokyo Stock Exchange, Inc., and has been submitted as such to the said Exchange.
5. If Mr. Tatsuya Kadoho is elected as an Outside Audit & Supervisory Board Member, concerning the liability stipulated in Article 423, Paragraph 1 of the Companies Act, for compensation of damages, the Company will enter into a liability limitation agreement with him to limit his liability to the minimum liability amount stipulated in Article 425, Paragraph 1 of the Companies Act, provided that he has performed his duties in good faith and without gross negligence.
6. Mr. Tatsuya Kadoho was not a business executor nor officer of the Company or a Company subsidiary.
7. Mr. Tatsuya Kadoho is not the parent company, etc., of the Company, and was not the parent company, etc., of the Company within the past 10 years.
8. Mr. Tatsuya Kadoho is not a business executor nor officer of a designated affiliated business entity of the Company, and was not a business executor nor officer of a designated affiliated business entity of the Company within the past 10 years.
9. Mr. Tatsuya Kadoho is not scheduled to receive a significant amount of cash or other property from the Company or a designated affiliated business entity of the Company, and has not received such cash or other property within the past two years.
10. Mr. Tatsuya Kadoho is not a spouse, relative within the third degree, or equivalent person of a business executor or

officer of the parent company, etc., of the Company, the Company or a designated affiliated business entity of the Company.

11. The Company has entered into a directors and officers liability insurance contract with an insurance company, which covers damages and litigation expenses that the insured party would bear in the event that a claim for damages is filed. If Mr. Tatsuya Kadoho is elected as an Audit & Supervisory Board Member, he will become the insured under the insurance policy. In addition, the Company plans to renew the insurance policy with the same details at the next renewal.

**Proposal 4:** Election of 1 Substitute Audit & Supervisory Board Member

To prepare for a contingency in which the Company does not have the number of Audit & Supervisory Board Members required by laws and regulations, the Company proposes the election of 1 Substitute Audit & Supervisory Board Member in advance.

The Audit & Supervisory Board has previously given its approval to this proposal.

The candidate is as follows:

Name (Date of birth)	Past experience and positions at the Company and significant concurrent positions	Number of shares of the Company held	
Shohei Nishida (June 20, 1983)	April 2006 October 2012 July 2018	-	
	Joined Nippon Steel Corporation		
	Integrated into Nippon Steel & Sumitomo Metal Corporation		
	Chief, Flat Products Planning Department, Flat Products Division of Nippon Steel & Sumitomo Metal Corporation		
	April 2019		Nippon Steel & Sumitomo Metal Corporation changed the name to NIPPON STEEL CORPORATION
	April 2021		Manager for Flat Products Adjustment, Flat Products Planning Office, Flat Products Division of NIPPON STEEL CORPORATION
	April 2023		General Manager, Personnel and Administration Office, General Administration Department, Setouchi Works of NIPPON STEEL CORPORATION
April 2026	General Manager, Flat Products I Office, Flat Products Sales Department, Flat Products Division of NIPPON STEEL CORPORATION To the Present		

(Notes)

1. There is no special interest between the Company and Mr. Shohei Nishida, a candidate for Substitute Audit & Supervisory Board Member.
2. Mr. Shohei Nishida is a candidate for Outside Audit & Supervisory Board Member.
3. Although Mr. Shohei Nishida has not been directly involved in corporate management, he has advanced knowledge regarding management to allow for appropriate execution of duties. Based on his wealth of experience and broad insights from NIPPON STEEL CORPORATION, the Company has judged that he will appropriately execute the duties of Outside Audit & Supervisory Board Member from an objective standpoint.
4. If Mr. Shohei Nishida is appointed as an Audit & Supervisory Board Member, he is expected to fulfill the supervisory role from multiple perspectives mainly concerning the agenda for the Board of Directors meetings and other events related to corporate management from an objective standpoint independent of business executors. Therefore, the Company requests his election as a Substitute Outside Audit & Supervisory Board Member.
5. The Company defines in its Articles of Incorporation the ability to conclude liability limitation agreements with Outside Audit & Supervisory Board Members to limit their liability to the minimum liability amount stipulated in Article 425, Paragraph 1 of the Companies Act, concerning the liability stipulated in Article 423, Paragraph 1 of the Companies Act, for compensation of damages, provided that they had performed their duties in good faith and without gross negligence. If Mr. Shohei Nishida is appointed as an Audit & Supervisory Board Member, the Company plans to conclude the agreement with him.
6. The Company has entered into a directors and officers liability insurance contract with an insurance company, which covers damages and litigation expenses that the insured party would bear in the event that a claim for damages is filed. If Mr. Shohei Nishida is appointed as an Audit & Supervisory Board Member, he will become the insured under the insurance policy.

**Proposal 5:** Presentation of Retirement Benefits Payable to a Retiring Director and a Retiring Audit & Supervisory Board Member

The term of office of Director Maki Eguchi will expire, and Audit & Supervisory Board Member Hideaki Horie will retire by his resignation at the conclusion of this Annual General Meeting of Shareholders. In order to reward them for their services during their terms of office, the Company proposes to present retirement benefits within a certain amount in accordance with standards stipulated in the Company's regulations.

The Company requests that specific amounts, timing and methods, etc., be decided by the Board of Directors for the retiring Director and by deliberation by Audit & Supervisory Board Members for the retiring Audit & Supervisory Board Member.

Retirement benefits for retiring Director are determined by the Representative Director and President, who has been resolved and appointed by the Board of Directors, in accordance with the Company's bylaws based on the policy to determine the details of compensation set by the Board of Directors, and through the procedures specified in the Company's rules and guidelines. Therefore, the Company believes that the amount of the benefits is reasonable.

Past experiences of the retiring Director and the retiring Audit & Supervisory Board Member are as follows:

Name	Past experience	
Maki Eguchi	June 2022	Director, Managing Executive Officer
	April 2026	Director, Assistant to the President To the Present
Hideaki Horie	June 2025	Standing Audit & Supervisory Board Member To the Present