

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: 7840

June 5, 2026

To Our Shareholders:

Shigeru Ikeda,
Representative Director, Chairman and President
FRANCE BED HOLDINGS CO., LTD.
6-22-1 Nishi-Shinjuku, Shinjuku-ku, Tokyo

Notice of the 23rd Annual General Meeting of Shareholders

You are hereby notified that the 23rd Annual General Meeting of Shareholders of FRANCE BED HOLDINGS CO., LTD. (the “Company”) will be held as follows (on the next page).

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. (matters for which measures for providing information in electronic format are to 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://francebed-hd.co.jp/ir/shareholder/meeting/> (in Japanese)

<https://francebed-hd.co.jp/en/ir/library/> (in English)

(To view this information, access the website listed above and click on “Notice of the 23rd Annual General Meeting of Shareholders.”)

In addition to the Company’s website, this information can also be reviewed on the website for the Tokyo Stock Exchange (TSE).

TSE website (Listed Company Search):

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

(Access the TSE website by using the internet address shown above, enter “FRANCE BED HOLDINGS CO., LTD.” in “Issue name (company name)” or the Company’s securities code “7840” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.” Under “Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].”)

In lieu of attending the meeting in person, you may exercise your voting rights by electromagnetic means (i.e., via the Internet) or in writing. After reviewing the Reference Documents for the General Meeting of Shareholders, please exercise your voting rights in writing or through the voting site by no later than 5:45 p.m. on Tuesday, June 23, 2026 (JST).

If any major changes should occur in the operation of the General Meeting of Shareholders due to changes in circumstances, we will provide notification on the Company’s website (<https://francebed-hd.co.jp/>) (in Japanese) (<https://francebed-hd.co.jp/en/>) (in English).

1. Date and Time: Wednesday, June 24, 2026 at 10:00 a.m. (Reception will start at 9:00 a.m.)

2. Place: SUNSKY ROOM, 30th Floor, Shinjuku L Tower
1-6-1 Nishi-Shinjuku, Shinjuku-ku, Tokyo

3. Purpose of the Meeting:

Matters to be reported:

1. Reports on the 23rd term (April 1, 2025 to March 31, 2026) Business Report, Consolidated Financial Statements, and the results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee
2. Report on Financial Statements for the 23rd term (April 1, 2025 to March 31, 2026)

Matters to be resolved:

- | | |
|-----------------------|--------------------------------------------------------------------------------|
| Proposal No. 1 | Appropriation of Surplus |
| Proposal No. 2 | Election of Four Directors Who Are Not Audit and Supervisory Committee Members |
| Proposal No. 3 | Election of Three Directors Who Are Audit and Supervisory Committee Members |

- For those attending the meeting on the day, please submit the voting rights form included with this convocation notice to the reception desk.
- If revisions are made to the matters for which measures for providing information in electronic format are to be taken, a notice of the revisions and the details of the matters before and after the revisions will be posted on the Company's aforementioned website (previous page) and the TSE website.
- Among these matters for which measures for providing information in electronic format are to be taken, in accordance with the provisions of laws and regulations and the Articles of Incorporation of the Company, the following matters are not included in the paper-based documents delivered to shareholders who requested such. The Audit and Supervisory Committee and the Accounting Auditor have audited the documents subject to audit, including the following matters.
 - (1) "System to Ensure the Appropriateness of Operations," "Overview of Operational Status of System to Ensure the Appropriateness of Operations" and "Policy on Decisions on Dividends and Other Appropriation of Surplus" in the Business Report
 - (2) "Consolidated Statement of Changes in Equity" and "Notes Regarding Consolidated Financial Statements" in the Consolidated Financial Statements
 - (3) "Statement of Changes in Equity" and "Notes Regarding Non-consolidated Financial Statements" in the Financial Statements
- No memorabilia have been prepared for shareholders attending the General Meeting of Shareholders. We thank you for your understanding.

Reference Documents for the General Meeting of Shareholders

Proposal No. 1 Appropriation of Surplus

The Company proposes the appropriation of surplus as follows:

Year-end dividends

The Company recognizes the return of profits to shareholders as an important management issue and, in order to achieve medium- to long-term corporate growth, has set a basic policy of maintaining stable dividends after comprehensively taking into account the necessary amount of investment and other factors. In addition, the Company has set a target consolidated dividend payout ratio of around 50%. Based on this policy, and taking into account the Company's business performance, future business development and other factors, the Company proposes to increase the year-end dividend by ¥1 from that of the previous year.

(1) Type of dividend property

To be paid in cash.

(2) Allotment of dividend property and their aggregate amount

The Company proposes to pay a dividend of ¥24 per common share of the Company.

In this event, total dividends will be ¥800,941,056.

As the Company has already paid an interim dividend of ¥17 per share on December 5, 2025, the annual dividend will be ¥41 per share.

(3) Effective date of dividends of surplus

The effective date of dividends will be June 25, 2026.

Proposal No. 2 Election of Four Directors Who Are Not Audit and Supervisory Committee Members

The terms of office of all four Directors who are not Audit and Supervisory Committee Members will expire at the conclusion of this meeting. Therefore, the Company proposes the election of four Directors who are not Audit and Supervisory Committee Members.

In selecting each of the candidates, the decision is made following a recommendation from the Nomination and Compensation Committee and the approval of the Board of Directors. This proposal has been considered by the Audit and Supervisory Committee, and no issues were pointed out.

The candidates for Directors who are not Audit and Supervisory Committee Members are as follows:

Candidate No.	Name of candidate		Current position in the Company	Years served
1	Shigeru Ikeda	Reelection	Representative Director, Chairman and President	22 years
2	Kazumi Ikeda	Reelection	Representative Director and Vice President	8 years
3	Tatsuhiko Kuwata	Reelection	Director	5 years
4	Akihiko Osada	Reelection	Director	5 years

Reelection Candidate for Director to be reelected

Candidate No.	Name Date of birth	Career summary, position and responsibility at the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	<p>Shigeru Ikeda 76 years old (July 19, 1949)</p> <p>Reelection</p> <p>Attendance at Board of Directors meetings 17/17 (100%)</p>	<p>Apr. 1973 Joined FRANCE BED CO., LTD.</p> <p>June 1991 Representative Director and Vice President, FRANCE BED CO., LTD.</p> <p>June 1999 Representative Director and President, and Manager, Sales Headquarters, FRANCE BED CO., LTD. Director and Chairman, FRANCE BED MEDICAL SERVICE Co., Ltd. (current FRANCE BED CO., LTD.)</p> <p>Apr. 2001 Representative Director and President, FRANCE BED CO., LTD. (to present)</p> <p>Mar. 2004 Representative Director and President of the Company (in charge of Audit Group)</p> <p>Nov. 2011 Representative Director and Chairman, Francebed Medical Home Care Research Subsidy Foundation (current FRANCE BED HOME CARE FOUNDATION) (to present)</p> <p>June 2012 Chairman, JIANGSU FRANCE BED CO., LTD. (to present)</p> <p>Jan. 2016 Representative Director and President of the Company (in charge of Audit Group and in charge of Secretarial Group)</p> <p>June 2019 Representative Director, Chairman and President of the Company (in charge of Audit Group and in charge of Secretarial Group) (to present)</p> <p>Significant concurrent positions outside the Company Representative Director and President, FRANCE BED CO., LTD. Representative Director and Chairman, FRANCE BED HOME CARE FOUNDATION Chairman, JIANGSU FRANCE BED CO., LTD.</p>	5,499,190 shares
<p>[Reasons for nomination as candidate for Director]</p> <p>Shigeru Ikeda possesses the above background, is familiar with corporate management as a Representative Director of the Company and the Company's major business company FRANCE BED CO., LTD., and can be expected to continue to play a considerable role in decisions on important matters of the Group and the supervision of business execution as a Director. Therefore, the Company has selected him as a candidate for Director.</p>			

Candidate No.	Name Date of birth	Career summary, position and responsibility at the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
2	<p>Kazumi Ikeda 48 years old (October 5, 1977)</p> <p>Reelection</p> <p>Attendance at Board of Directors meetings 17/17 (100%)</p>	<p>Apr. 2005 Joined Matsushita Electric Industrial Co., Ltd. (current Panasonic Holdings Corporation)</p> <p>July 2008 Joined FRANCE BED CO., LTD.; Section Manager in charge, attached to Sales Headquarters</p> <p>June 2011 Representative Director and President, FRANCE BED SALES CO., LTD. Representative Director, FB Tomonokai Co., Ltd. Representative Director and President, TOKYO BED CO., LTD. Director, Deputy Manager, Sales and Planning Headquarters, Supervising Business Headquarters, FRANCE BED CO., LTD.</p> <p>June 2017 Managing Director, Manager, Sales and Planning Headquarters, Supervising Business Headquarters, FRANCE BED CO., LTD. Director, FRANCE BED SALES CO., LTD.</p> <p>June 2018 Director and Managing Executive Officer, Manager, Sales and Planning Headquarters, Supervising Business Headquarters, FRANCE BED CO., LTD. Director of the Company (in charge of Corporate Planning Group)</p> <p>Sep. 2018 Director, JIANGSU FRANCE BED CO., LTD. (to present)</p> <p>Oct. 2018 Director and Managing Executive Officer, General Manager, Administrative Planning Department and in charge of Corporate Business Headquarters Overseas, FRANCE BED CO., LTD.</p> <p>Apr. 2019 Director and Managing Executive Officer, Manager, Administrative Planning Headquarters, FRANCE BED CO., LTD.</p> <p>June 2019 Representative Director and Vice President, Executive Officer and Manager, Administrative Planning Headquarters, FRANCE BED CO., LTD. Representative Senior Managing Director of the Company (in charge of Corporate Planning Group) Director, TOKYO BED CO., LTD. (to present)</p> <p>Oct. 2020 Director and Chairman, KASHIDASU Co., Ltd.</p> <p>June 2021 Representative Director and Vice President of the Company (in charge of Corporate Planning Group) (to present)</p> <p>Apr. 2022 Representative Director and Vice President, Executive Officer, FRANCE BED CO., LTD. (to present)</p> <p>Significant concurrent positions outside the Company Representative Director and Vice President, Executive Officer, FRANCE BED CO., LTD. Director, TOKYO BED CO., LTD. Director, JIANGSU FRANCE BED CO., LTD.</p>	602,634 shares
<p>[Reasons for nomination as candidate for Director]</p> <p>Kazumi Ikeda possesses the above background, is familiar with management policy and administration as Director in charge of the Corporate Planning Group of the Company and as Representative Director and Vice President, Executive Officer of the Company's major business company FRANCE BED CO., LTD., and further possesses knowledge and capabilities concerning new business development as well as a background as President of subsidiaries and experience in corporate management. Based on these experiences, and as he can be expected to continue to play a considerable role in decisions on important matters of the Group and the supervision of business execution as a Director, the Company has selected him as a candidate for Director.</p>			

Candidate No.	Name Date of birth	Career summary, position and responsibility at the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
3	<p>Tatsuhiko Kuwata 68 years old (September 13, 1957)</p> <p>Reelection</p> <p>Attendance at Board of Directors meetings 17/17 (100%)</p>	<p>Apr. 1980 Joined FRANCE BED CO., LTD.</p> <p>Apr. 2009 General Manager, Nagoya Branch, Home Furnishings and Health Business Headquarters, FRANCE BED CO., LTD.</p> <p>Apr. 2010 Deputy Division Manager, Nagoya/Osaka Division, Home Furnishings and Health Business Headquarters, FRANCE BED CO., LTD.</p> <p>Apr. 2011 General Manager, Chubu Sales Department, Central Japan Division, Supervising Business Headquarters, FRANCE BED CO., LTD.</p> <p>Apr. 2012 Division Manager, Northern Japan Division, Supervising Business Headquarters, FRANCE BED CO., LTD.</p> <p>Apr. 2014 Executive Officer, Division Manager, Northern Japan Division, Supervising Business Headquarters, FRANCE BED CO., LTD.</p> <p>Apr. 2017 Executive Officer, Division Manager, Central Japan Division, Supervising Business Headquarters, FRANCE BED CO., LTD.</p> <p>June 2018 Senior Executive Officer, Division Manager, Central Japan Division, Supervising Business Headquarters, FRANCE BED CO., LTD.</p> <p>Oct. 2018 Senior Executive Officer, Division Manager, Home Furnishings Western Japan Division, Home Furnishings Business Headquarters, FRANCE BED CO., LTD.</p> <p>June 2019 Director and Managing Executive Officer, Manager, Home Furnishings Business Headquarters, and Division Manager, Home Furnishings Eastern Japan Division, FRANCE BED CO., LTD.</p> <p>Oct. 2019 Director and Managing Executive Officer, Manager, Home Furnishings Business Headquarters, FRANCE BED CO., LTD.</p> <p>June 2021 Director of the Company (in charge of Corporate Planning Group) (to present) Director and Senior Managing Executive Officer, Manager, Home Furnishings Business Headquarters, FRANCE BED CO., LTD. (to present)</p> <p>Oct. 2023 Director, TOKYO BED CO., LTD. (to present)</p> <p>Significant concurrent positions outside the Company Director and Senior Managing Executive Officer, FRANCE BED CO., LTD. Director, TOKYO BED CO., LTD.</p>	36,000 shares
<p>[Reasons for nomination as candidate for Director] Tatsuhiko Kuwata possesses the above background, is familiar with the Home Furnishings and Health Business as Director in charge of the Corporate Planning Group of the Company and as Director and Senior Managing Executive Officer of the Company's major business company FRANCE BED CO., LTD., and possesses deep knowledge and capabilities in specific fields of expertise. Based on these experiences, and as he can be expected to continue to play a considerable role in decisions on important matters of the Group and the supervision of business execution as a Director, the Company has selected him as a candidate for Director.</p>			

Candidate No.	Name Date of birth	Career summary, position and responsibility at the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
4	<p>Akihiko Osada 60 years old (June 5, 1966)</p> <p>Reelection</p> <p>Attendance at Board of Directors meetings 17/17 (100%)</p>	<p>Apr. 1989 Joined FRANCE BED CO., LTD.</p> <p>June 2012 Director, TSUBASA CO., LTD.</p> <p>Apr. 2013 General Manager, Administrative Department, Administrative Headquarters, FRANCE BED CO., LTD.</p> <p>Apr. 2015 Head, Accounting Office, Accounting Group of the Company</p> <p>Apr. 2018 Executive Officer, General Manager, Administrative Department, Administrative Headquarters, FRANCE BED CO., LTD.</p> <p>Oct. 2020 Audit & Supervisory Board Member, KASHIDASU Co., Ltd.</p> <p>Apr. 2021 Executive Officer, Deputy Manager, Administrative Headquarters and General Manager, Administrative Department, FRANCE BED CO., LTD.</p> <p>June 2021 Director of the Company (in charge of Accounting Group) Director and Executive Officer, Manager, Administrative Headquarters and General Manager, Administrative Department, FRANCE BED CO., LTD.</p> <p> Audit & Supervisory Board Member, JIANGSU FRANCE BED CO., LTD. (to present)</p> <p>July 2021 Director (in charge of Accounting/General Affairs Group) and General Manager, Administrative Department of the Company</p> <p>Aug. 2023 Director of the Company (in charge of Accounting/General Affairs Group) (to present) Director and Executive Officer, Manager, Administrative Headquarters, FRANCE BED CO., LTD.</p> <p>June 2024 Director and Managing Executive Officer, Manager, Administrative Headquarters, FRANCE BED CO., LTD. (to present)</p> <p>Significant concurrent positions outside the Company Director and Managing Executive Officer, FRANCE BED CO., LTD. Audit & Supervisory Board Member, JIANGSU FRANCE BED CO., LTD.</p>	17,800 shares
<p>[Reasons for nomination as candidate for Director]</p> <p>Akihiko Osada possesses the above background, is familiar with accounting, finances, and general affairs as Director in charge of the Accounting/General Affairs Group of the Company and as Director and Managing Executive Officer of the Company's major business company FRANCE BED CO., LTD., and possesses wide-ranging knowledge necessary for corporate management. Based on these experiences, and as he can be expected to continue to play a considerable role in decisions on important matters of the Group and the supervision of business execution as a Director, the Company has selected him as a candidate for Director.</p>			

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. Pursuant to the provisions of Article 430-3, paragraph (1) of the Companies Act, the Company has concluded directors' limited liability insurance agreements with an insurance company, with Directors as insured. The insurance premiums for the insurance agreements are borne in full by the Company, with no premium borne by the insured. The insurance covers losses that may arise from the Director's and insured's assumption of liability incurred in the course of the performance of duties as an officer or a person at a certain position, or receipt of claims pertaining to the pursuit of such liability. If this proposal is approved and adopted, and each of the candidates assumes the office, the candidates will be included as insured in the policy.
The Company intends to renew the insurance agreement with the same content at the next time of renewal.

Proposal No. 3 Election of Three Directors Who Are Audit and Supervisory Committee Members

The terms of office of Directors who are Audit and Supervisory Committee Members Akihito Kimura, Shuichi Nakamura, and Satoshi Watanabe will expire at the conclusion of this meeting. Therefore, the Company proposes the election of three Directors who are Audit and Supervisory Committee Members.

The Audit and Supervisory Committee has already given its consent to this proposal.

The candidates for Directors who are Audit and Supervisory Committee Members are as follows:

Candidate No.	Name of candidate		Current position in the Company	Years served
1	Akihito Kimura	Reelection	Director (Full-time Audit and Supervisory Committee Member)	14 years
2	Shuichi Nakamura	Reelection External Independent	External Director (Audit and Supervisory Committee Member)	12 years
3	Satoshi Watanabe	Reelection External Independent	External Director (Audit and Supervisory Committee Member)	7 years

Reelection Candidate for Director to be reelected
External Candidate for external Director
Independent Independent officer as defined by the securities exchange, etc.

Candidate No.	Name Date of birth	Career summary, position and responsibility at the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	<p style="text-align: center;">Akihito Kimura 64 years old (July 20, 1961)</p> <p style="text-align: center;">Reelection</p> <p>Attendance at Board of Directors meetings 17/17 (100%)</p>	<p>Apr. 1985 Joined Long-Term Credit Bank of Japan (current SBI Shinsei Bank, Limited)</p> <p>Nov. 2004 Deputy General Manager, General Affairs Department, FRANCE BED MEDICAL SERVICE Co., Ltd. (current FRANCE BED CO., LTD)</p> <p>May 2005 General Manager, Sales Promotion Department, Sales Headquarters, FRANCE BED MEDICAL SERVICE Co., Ltd.</p> <p>Apr. 2009 Executive Officer, General Manager, Sales Promotion Department, Rental Sales Headquarters, Medical Services Business Headquarters, FRANCE BED CO., LTD.</p> <p>Dec. 2009 Audit & Supervisory Board Member, TSUBASA CO., LTD. (to present)</p> <p>Apr. 2010 Executive Officer, General Manager, Business Planning Department, Medical Services Business Headquarters, FRANCE BED CO., LTD.</p> <p>Apr. 2011 Executive Officer, General Manager, Business Administration Department, Sales Planning Headquarters, Supervising Business Headquarters, FRANCE BED CO., LTD.</p> <p>Apr. 2012 Executive Officer attached to Sales Planning Headquarters, Supervising Business Headquarters, FRANCE BED CO., LTD.</p> <p>June 2012 Audit & Supervisory Board Member, FRANCE BED CO., LTD. (to present) Full-time Audit & Supervisory Board Member of the Company</p> <p>Apr. 2013 Audit & Supervisory Board Member, FRANCE BED MEDICAL SERVICE Co., Ltd. (to present)</p> <p>June 2016 Director (Full-time Audit and Supervisory Committee Member) of the Company (to present)</p> <p>Significant concurrent positions outside the Company Audit & Supervisory Board Member, FRANCE BED CO., LTD. Audit & Supervisory Board Member, TSUBASA CO., LTD. Audit & Supervisory Board Member, FRANCE BED MEDICAL SERVICE Co., Ltd.</p>	3,800 shares
<p>[Reasons for nomination as a candidate for Director who is an Audit and Supervisory Committee Member] Akihito Kimura has worked for financial institutions for many years, possesses considerable knowledge of finance and accounting, and has a wealth of experience and achievements in the sales and planning departments of operating companies, as well as experience as a full-time Audit and Supervisory Committee Member of the Company. For these reasons, the Company believes that he will continue to properly execute the duties of the Audit and Supervisory Committee, and has selected him as a candidate for Director who is an Audit and Supervisory Committee Member.</p>			

Candidate No.	Name Date of birth	Career summary, position and responsibility at the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
2	<p>Shuichi Nakamura 77 years old (August 22, 1948)</p> <p>Reelection External Independent</p> <p>Attendance at Board of Directors meetings 17/17 (100%)</p>	<p>Apr. 1973 Joined Ministry of Health and Welfare (current Ministry of Health, Labour and Welfare)</p> <p>Apr. 1990 Section Manager, Senior Welfare Section, Senior Health and Welfare Department, Minister's Secretariat, Ministry of Health and Welfare</p> <p>July 1992 Section Manager, Pension Section, Pension Bureau, Ministry of Health and Welfare</p> <p>July 1996 Section Manager, Planning Section, Health Insurance Bureau, Ministry of Health and Welfare</p> <p>July 1998 Section Manager, Policy Section, Minister's Secretariat, Ministry of Health and Welfare</p> <p>Jan. 2001 Inspector (in charge of Medical Insurance and Medical Policy), Minister's Secretariat, Ministry of Health, Labour and Welfare</p> <p>July 2002 Director, Health and Welfare Bureau for the Elderly, Ministry of Health, Labour and Welfare</p> <p>Aug. 2005 Director, Social Welfare and War Victims' Relief Bureau, Ministry of Health, Labour and Welfare</p> <p>Sep. 2008 Chairman, Health Insurance Claims Review and Reimbursement Services</p> <p>Oct. 2010 Director, Office in charge of Social Security Reform, Cabinet Secretariat</p> <p>Jan. 2012 Chairman, General Incorporated Association Forum for Social Security Policy (to present)</p> <p>Apr. 2012 Professor, International University of Health and Welfare Graduate School (Visiting Professor from Apr. 2024) (to present)</p> <p>Apr. 2014 Visiting Professor, Nihon Fukushi University (to present)</p> <p>June 2014 External Director of the Company</p> <p>June 2016 External Director (Audit and Supervisory Committee Member) of the Company (to present)</p> <p>June 2019 Director, Medical System Network Co., Ltd. (to present)</p> <p>June 2024 Chairman, Ninjin-no-Kai Social Welfare Corporation (to present)</p> <p>Significant concurrent positions outside the Company Chairman, General Incorporated Association Forum for Social Security Policy Visiting Professor, International University of Health and Welfare Graduate School Visiting Professor, Nihon Fukushi University Director, Medical System Network Co., Ltd. Chairman, Ninjin-no-Kai Social Welfare Corporation</p>	0 shares
<p>[Reasons for nomination as a candidate for Director (external) who is an Audit and Supervisory Committee Member and expected roles]</p> <p>Shuichi Nakamura has engaged in welfare and labor administration related to medical care, long-term care, welfare, etc. for many years, and possesses extensive experience and wide-ranging insight. The Company expects that he will continue to leverage that insight and, particularly regarding the Medical Services Business, will provide supervision, advice, etc. with regard to the execution of duties by Directors from an expert perspective, and has selected him as a candidate for Director (external) who is an Audit and Supervisory Committee Member. If elected, the Company plans that Shuichi Nakamura, as a Nomination and Compensation Committee Member, will be involved in the appointment of officers of the Company and the determination of remuneration, etc. from an objective and neutral standpoint.</p>			

Candidate No.	Name Date of birth	Career summary, position and responsibility at the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
3	<p>Satoshi Watanabe 76 years old (August 19, 1949)</p> <p>Reelection External Independent</p> <p>Attendance at Board of Directors meetings 17/17 (100%)</p>	<p>Apr. 1984 Registered as Attorney (Daini Tokyo Bar Association) Registered as Patent Attorney Attorney, Ogawa Legal and Patent Office</p> <p>Apr. 1987 Attorney, Watanabe Patent Attorney's Office Judiciary Committee Member, Tokyo Summary Court (to present)</p> <p>Jan. 1997 Head, Watanabe Patent Attorney's Office (to present)</p> <p>Apr. 2000 Committee Member, Japan Intellectual Property Arbitration Center (to present)</p> <p>Apr. 2001 Vice President, Daini Tokyo Bar Association</p> <p>Apr. 2002 Member, JFBA (Japan Federation of Bar Associations) Committee on Intellectual Property Rights (to present)</p> <p>Apr. 2007 Extraordinary Member, Industrial Property Council</p> <p>Apr. 2008 Member, Tokyo Third-Party Committee for Confirmation of Pension, Ministry of Internal Affairs and Communications</p> <p>Apr. 2010 Councilor, Northern Kanto Regional Council on Defense Facilities, Defense Agency (current Ministry of Defense)</p> <p>June 2010 Chair, Disciplinary Committee, Daini Tokyo Bar Association</p> <p>June 2013 Member, Mediation Committee, Nuclear Damage Dispute Resolution Center (to present)</p> <p>June 2016 Substitute External Director (Audit and Supervisory Committee Member) of the Company</p> <p>Apr. 2018 Chairman, Northern Kanto Regional Council on Defense Facilities, Ministry of Defense</p> <p>Sep. 2018 External Director (Audit and Supervisory Committee Member) of the Company (to present)</p> <p>Mar. 2019 Executive Board Member, Tama Art University (to present)</p> <p>Significant concurrent positions outside the Company Head, Watanabe Patent Attorney's Office Executive Board Member, Tama Art University</p>	0 shares
<p>[Reasons for nomination as a candidate for Director (external) who is an Audit and Supervisory Committee Member and expected roles]</p> <p>Satoshi Watanabe has been active as an attorney for many years, and possesses extensive experience and expert knowledge. The Company expects that he will continue to leverage that insight and will provide supervision, advice, etc. with regard to the strengthening of the Company's compliance structure and the execution of duties by Directors, and has selected him as a candidate for Director (external) who is an Audit and Supervisory Committee Member. He has never in the past been directly involved in the management of a company. However, the Company judges he will appropriately fulfill his duties as an external Director (Audit and Supervisory Committee Member) based on the above reasons. If elected, the Company plans that Satoshi Watanabe, as a Nomination and Compensation Committee Member, will be involved in the appointment of officers of the Company and the determination of remuneration, etc. from an objective and neutral standpoint.</p>			

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. Shuichi Nakamura and Satoshi Watanabe are candidates for external Director. The Company has provided notification of their status as independent officers to the Tokyo Stock Exchange, and intends to continue such notification if their elections are approved.
 3. Akihito Kimura is a Director (full-time Audit and Supervisory Committee Member) of the Company. His term of office will be 14 years, including the time he has been a full-time Auditor before the Company transitioning to a company with an Audit and Supervisory Committee, as of the close of this Annual General Shareholders' Meeting.
 4. Shuichi Nakamura is an external Director (Audit and Supervisory Committee Member) of the Company. His term of office will be 12 years, including the time he has been an external Director before the Company transitioning to a company with an Audit and Supervisory Committee, as of the close of this Annual General Shareholders' Meeting.
 5. Satoshi Watanabe is an external Director (Audit and Supervisory Committee Member) of the Company. His term of office will be 7 years as of the close of this Annual General Shareholders' Meeting.

6. In accordance with the Articles of Incorporation of the Company, the Company has concluded a limited liability agreement with Shuichi Nakamura and Satoshi Watanabe on the maximum amount of liability for damages pursuant to the provisions of Article 423, paragraph (1) of the Companies Act. If the elections of Shuichi Nakamura and Satoshi Watanabe are approved, the Company plans to enter into the aforementioned limited liability agreement with both.
7. Pursuant to the provisions of Article 430-3, paragraph (1) of the Companies Act, the Company has concluded directors' limited liability insurance agreements with an insurance company, with Directors as insured. The insurance premiums for the insurance agreements are borne in full by the Company, with no premium borne by the insured. The insurance covers losses that may arise from the Director's and insured's assumption of liability incurred in the course of the performance of duties as an officer or a person at a certain position, or receipt of claims pertaining to the pursuit of such liability. If this proposal is approved and adopted, and each of the candidates assumes the office, the candidates will be included as insured in the policy. The Company intends to renew the insurance agreement with the same content at the next time of renewal.

Reference: Skill Matrix of Directors following the General Meeting of Shareholders

If each of the candidates described in this notice is elected as originally proposed, the Board of Directors of the Company will consist of members, including Directors who are Audit and Supervisory Committee Members that are not for reelection in this meeting, with the following skills.

Name	Gender	Position in the Company (scheduled)	Corporate management	Technology and R and D	Sales and marketing	Finance and accounting	Legal affairs and compliance	Academics and experts (Fields of expertise)	Personnel, labor, and human resources development
Shigeru Ikeda	Male	Representative Director, Chairman and President	●	●	●				
Kazumi Ikeda	Male	Representative Director and Vice President	●	●	●				●
Tatsuhiko Kuwata	Male	Director	●		●				●
Akihiko Osada	Male	Director	●			●	●		
Akihito Kimura	Male	Director (Full-time Audit and Supervisory Committee Member)	●			●	●		
Shuichi Nakamura	Male	External Director (Audit and Supervisory Committee Member)	●					●	
Satoshi Watanabe	Male	External Director (Audit and Supervisory Committee Member)					●		
Shigeo Yamashita	Male	External Director (Audit and Supervisory Committee Member)	●		●				
Noriko Otsuka	Female	External Director (Audit and Supervisory Committee Member)				●	●		

* The above list indicates fields of more specialized knowledge, based on the experience of the noted individuals. It is not intended to indicate all applicable areas of knowledge.