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Securities Code: 2108

June 5, 2026

Start date of measures for electronic provision: June 3, 2026

To Our Shareholders:

Shu Ishikuri, Representative Director and President
Nippon Beet Sugar Manufacturing Co., Ltd.
6-4 Kyobashi 2-cho-me, Chuo-ku, Tokyo

Notice of the 128th Ordinary General Meeting of Shareholders

We would like to inform you that the 128th Ordinary General Meeting of Shareholders of Nippon Beet Sugar Manufacturing Co., Ltd. (the “Company”) will be held as follows.

You may exercise your voting rights via the Internet or in writing instead of attending the meeting in person. Please review the Reference Documents for the General Meeting of Shareholders below, and exercise voting rights by no later than Thursday, June 25, 2026 at 5:45 p.m. (JST).

- 1. Date and Time:** Friday, June 26, 2026 at 10:00 a.m. (JST) (Reception starts at 9:00 a.m.)
- 2. Venue:** Nitten Kyobashi Building, Head Office of the Company, B1 Floor
6-4 Kyobashi 2-cho-me, Chuo-ku, Tokyo

3. Purpose:

Matters to be reported:

1. Report on the contents of the Business Report, the contents of the Consolidated Financial Statements, and the results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board for the 128th fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)
2. Report on the contents of the Non-consolidated Financial Statements for the 128th fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

Matters to be resolved:

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| Proposal No. 1 | Appropriation of Surplus |
| Proposal No. 2 | Partial Amendments to the Articles of Incorporation |
| Proposal No. 3 | Election of Eight Directors |
| Proposal No. 4 | Election of One Substitute Audit & Supervisory Board Member |

4. Matters Concerning the Exercise of Voting Rights

- (1) When voting rights are exercised both via the Internet and by mailing a voting form, the exercise of voting rights by the Internet shall be valid.
- (2) When voting rights have been exercised multiple times via the Internet, the final exercise of voting rights shall be deemed valid.
- (3) If the returned voting form does not indicate voting for or against a proposal, it shall be deemed to be a vote for the proposal.

5. Matters Subject to Measures for Electronic Provision

- (1) 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 subject to measures for electronic provision) in electronic format, and posts this information as “Notice of the 128th Ordinary General Meeting of Shareholders” and the “Matters not delivered as the paper-based documents for the 128th Ordinary General Meeting of Shareholders” on the Company’s website. Please access and check Company’s website below to review the information.

The Company’s website: <https://www.nitten.co.jp> (in Japanese)

(Please visit the above website, select “IR Information” from the navigation links and then select “IR Library” and “Shareholders’ Meeting Related Materials” from the menu in sequence.)

Matters subject to measures for electronic provision are posted not only on the website above but also on the website of Tokyo Stock Exchange, Inc. (“TSE”). So please access and check the TSE website, enter the issue name (Nippon Beet Sugar Manufacturing) or securities code (2108), and click “Search,” and then click “Basic information” and select “Documents for public inspection/PR information.”

Tokyo Stock Exchange website (TSE Listed Company Search):

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

- (2) For this General Meeting of Shareholders, documents stating the matters subject to measures for electronic provision are sent uniformly regardless of whether a request for delivery of paper-based documents is made. Note that among the matters subject to measures for electronic provision, in accordance with laws and regulations and the provisions of Article 16 of the Articles of Incorporation of the Company, the following matters are not provided in the paper-based documents.
 - 1) “Summary of the System to Ensure the Appropriateness of Operations and the Status of Operations of the System” and “Basic Policy on the Control of the Company” in the Business Report
 - 2) “Consolidated Statement of Changes in Shareholders’ Equity” and “Notes to Consolidated Financial Statements” in the Consolidated Financial Statements
 - 3) “Non-consolidated Statement of Changes in Shareholders’ Equity” and “Notes to Non-consolidated Financial Statements” in the Non-consolidated Financial Statements

Accordingly, the paper-based documents sent to shareholders are a part of the Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements audited by the Audit & Supervisory Board Members in preparing the audit report, and the Consolidated Financial Statements and Non-consolidated Financial Statements audited by the Accounting Auditor.

- © If revisions to the matters subject to measures for electronic provision arise, a notice of the revision and the details of the matters before and after the revisions will be posted on each of the above websites.

Reference Documents for the General Meeting of Shareholders

Proposal No. 1 Appropriation of Surplus

The Company regards the appropriate return of profit to its shareholders as an important management strategy and maintains a policy to pay dividends on a continual and stable basis while expanding growth businesses and improving the earnings structure of its foundation businesses. In addition, as the capital and financial strategy in the “Revision of the Second Medium-term Management Plan” announced on May 14, 2025, the Company is working to improve capital efficiency by enhancing investment and shareholder returns, and reduce cross-shareholdings, and its dividend policy is to pay a dividend of at least ¥80 per share.

In line with the abovementioned policy, taking into account the progress made in reducing cross-shareholdings during the fiscal year and other factors, the Company hereby proposes the payment of a year-end dividend of ¥160 per share. Said year-end dividend shall take the form of an ¥80 special dividend, in addition to the regular dividend of ¥80 per share.

Year-end dividends

- (1) Type of dividend property
To be paid in cash.
- (2) Allotment of dividend property to shareholders and their aggregate amount
¥160 per common share of the Company (regular dividend of ¥80, special dividend of ¥80)
Total payment: ¥1,934,122,240
- (3) Effective date of dividends of surplus
June 29, 2026

Proposal No. 2 Partial Amendments to the Articles of Incorporation

1. Reason for the proposal

(1) Change of trade name

The Company conducts a broad range of businesses, including food, feed, and agricultural materials, leveraging the unique knowledge and technologies it has cultivated in its sugar manufacturing business. To signify the transition set forth in the Second Medium-term Management Plan from the Company’s previous “beet sugar business” to a sustainable “sugar beet industry,” the Company has decided to change its trade name from Nippon Beet Sugar Manufacturing Co., Ltd. to Nitten Co., Ltd. Accordingly, Article 1 (Trade name) of the current Articles of Incorporation shall be amended.

This amendment shall become effective on October 1, 2026, and a supplementary provision to that effect shall be established. The supplementary provision shall be deleted after the effective date has passed.

(2) Change in the term of office of Directors

To clarify the management responsibility of Directors further and build a management structure that can respond quickly to changes in the business environment, the term of office of Directors shall be changed from two years to one year.

2. Details of the amendments

The details of the amendments are as follows:

(The amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
<p>(Trade name) Article 1 The Company shall be called <u>Nippon Beet Sugar Manufacturing Co., Ltd.</u></p>	<p>(Trade name) Article 1 The Company shall be called <u>Nitten Co., Ltd.</u></p>
<p>(Term of office of Directors) Article 21 The term of office of Directors shall expire at the conclusion of the Ordinary General Meeting of Shareholders for the last business year ending within <u>two</u> years after their election. The term of office of Directors elected as substitutes or due to an increase in the number of Directors shall expire when the term of office of the other incumbent Directors expires.</p>	<p>(Term of office of Directors) Article 21 The term of office of Directors shall expire at the conclusion of the Ordinary General Meeting of Shareholders for the last business year ending within <u>one</u> year after their election. The term of office of Directors elected as substitutes or due to an increase in the number of Directors shall expire when the term of office of the other incumbent Directors expires.</p>
<p>(Newly established)</p>	<p><u>Supplementary Provision</u> <u>Article 1</u> <u>The amendment to Article 1 (Trade name) shall become effective as of October 1, 2026, and this Supplementary Provision shall be deleted upon the amendment to Article 1 (Trade name) becoming effective.</u></p>

Proposal No. 3 Election of Eight Directors

The terms of office of all seven Directors will expire at the conclusion of this Ordinary General Meeting of Shareholders. Therefore, the Company proposes to elect eight Directors (three of whom are outside Directors), increasing the number of Directors by one to enhance the management structure.

This candidate for Director has been determined by the Board of Directors based on a report from the Nomination and Remuneration Committee.

The candidates for Directors are as follows:

Candidate No.	Name	Current position in the Company
1	Shu Ishikuri <u>Re-election</u>	Representative Director Representative Director and President President and Executive Officer
2	Kuniki Kiyama <u>Re-election</u>	Director Senior Managing Executive Officer
3	Hidekazu Terasawa <u>Re-election</u>	Director Managing Executive Officer
4	Yasushi Shirahata <u>Re-election</u>	Director Senior Executive Officer
5	Masaki Ito <u>New election</u>	Executive Officer
6	Shuichi Hashimoto <u>Re-election</u> <u>Outside</u> <u>Independent</u>	Outside Director
7	Kiyomi Nakamura <u>Re-election</u> <u>Outside</u> <u>Independent</u>	Outside Director
8	Yuko Asami <u>New election</u> <u>Outside</u> <u>Independent</u>	–

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Shu Ishikuri (May 1, 1958) <u>Re-election</u>	Apr. 1986 Joined the Company Apr. 2010 General Manager of Food Department Apr. 2012 General Manager of Food Department June 2014 General Manager of Technology Department and General Manager of Quality Assurance Department June 2016 Director and General Manager of Bihoro Beet Sugar Factory June 2018 Director, General Manager of Corporate Planning Office, and General Manager in charge of Affiliates June 2020 Director, Managing Executive Officer, and General Manager of Corporate Planning Office Apr. 2021 Director, Managing Executive Officer, General Manager of Corporate Planning Office, and Officer in charge of promotion of capital and business alliance June 2022 Director and President (Representative Director), President and Executive Officer, and Officer in charge of Corporate Planning Office June 2024 Director and President (Representative Director), and President and Executive Officer (current position)	30,700
<p>[Reasons for nomination as candidate for Director] Shu Ishikuri has been serving as Representative Director and President of the Company since 2022 and is striving to enhance corporate value by demonstrating excellent management skills. In recognition of his extensive knowledge concerning all aspects of management along with excellent insights and abilities, the Company has nominated him as a candidate for Director again.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
2	<p style="text-align: center;">Kuniki Kiyama (August 7, 1957)</p> <p style="text-align: center;"><u>Re-election</u></p>	<p>Apr. 1981 Joined the Company</p> <p>Apr. 2010 General Manager of Agricultural Affairs Department</p> <p>June 2010 Assistant General Manager of Bihoro Beet Sugar Factory</p> <p>June 2016 Director, General Manager of Corporate Planning Office, and General Manager in charge of Affiliates</p> <p>June 2018 Director, General Manager of Agricultural Affairs Department, and Officer in charge of Agricultural Technology Department</p> <p>Apr. 2020 Director, General Manager of Agricultural Affairs Department, and General Manager of Agricultural Technology Department</p> <p>June 2020 Director, Managing Executive Officer, General Manager of Sapporo Branch Office, Officer in charge of the area of agricultural affairs, and Officer in charge of agriculture-welfare collaboration</p> <p> Representative Director and President of Circle-Kiko Co., Ltd.</p> <p>Apr. 2024 Officer in charge of Agricultural Equipment Development Center of the Company</p> <p>June 2024 Director, Senior Managing Executive Officer, General Manager of Sapporo Branch Office, Officer in charge of the area of agricultural affairs, and Officer in charge of Agricultural Equipment Development Center and agriculture-welfare collaboration</p> <p>Apr. 2026 Director, Senior Managing Executive Officer, General Manager of Sapporo Branch Office, Officer in charge of the area of agricultural affairs, and Officer in charge of agriculture-welfare collaboration (current position)</p>	20,800
<p>[Reasons for nomination as candidate for Director]</p> <p>Kuniki Kiyama has abundant operational experience in the sugar business, and has been serving as Director of the Company since 2016. Judging that Mr. Kiyama will continue to contribute to enhancing corporate value by leveraging his knowledge and experience in those areas, the Company has nominated him as a candidate for Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
3	Hidekazu Terasawa (June 25, 1959) <u>Re-election</u>	Apr. 1982 Joined the Company Apr. 2012 General Manager of Agricultural Materials Sales Department Apr. 2013 General Manager of PAPERPOT Department June 2016 General Manager of PAPERPOT Department June 2018 Director, and General Manager of PAPERPOT Department June 2020 Senior Executive Officer, and General Manager of PAPERPOT Department June 2022 Director, Managing Executive Officer, and Officer in charge of Feed Department, PAPERPOT Department, and overseas strategies Dec. 2022 General Manager of the Overseas Department June 2024 Director, Managing Executive Officer, Officer in charge of Feed Department and PAPERPOT Department, and General Manager of the Overseas Department July 2025 Director, Managing Executive Officer, Officer in charge of Overseas Department, Feed Department and PAPERPOT Department (current position) Apr. 2026 Officer in charge of Agricultural Equipment Development Center (current position)	15,700
<p>[Reasons for nomination as candidate for Director]</p> <p>Hidekazu Terasawa has abundant operational experience in manufacturing, sales, and development of agricultural equipment and agricultural materials, and has been serving as Director of the Company since 2022. Judging that Mr. Terasawa will contribute to enhancing corporate value by leveraging his knowledge and experience in those areas, the Company has nominated him as a candidate for Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned	
4	Yasushi Shirahata (April 12, 1967) <u>Re-election</u>	Apr. 1990	Joined the Company	3,100
		Apr. 2020	General Manager of Administration Department	
June 2022	Executive Officer, General Manager of Corporate Planning Office, and Officer in charge of promotion of capital and business alliance			
June 2024	Executive Officer, General Manager of Corporate Planning Office, and Officer in charge of Legal Department, Administration Department, SDGs, and promotion of capital and business alliance			
Aug. 2024	Officer in charge of Financial Planning Department Preparation Office			
Apr. 2025	Officer in charge of Financial Planning Department			
June 2025	Director, Senior Executive Officer, General Manager of Corporate Planning Office, Officer in charge of Financial Planning Department, Legal Department, and Administration Department, in charge of IR (current position)			
[Reasons for nomination as candidate for Director] Yasushi Shirahata has abundant operational experience in the areas of finance, accounting, legal affairs, and agricultural policy, and has been serving as Director of the Company since 2025. Judging that Mr. Shirahata will contribute to enhancing corporate value by leveraging his knowledge and experience in those areas, the Company has nominated him as a candidate for Director.				
5	Masaki Ito (April 28, 1970) <u>New election</u>	Apr. 1993	Joined the Company	1,900
		Apr. 2023	General Manager of Corporate Planning Office	
June 2023	General Manager of Personnel Department			
June 2024	Executive Officer, General Manager of Personnel Department, and Officer in charge of Internal Control, Compliance and Risk Management Promotion Office, Accounting Department, and Quality Assurance Department (current position)			
[Reasons for nomination as candidate for Director] Masaki Ito has abundant operational experience in the areas of finance, accounting, and personnel, and has been serving as Executive Officer of the Company since 2024. Judging that Mr. Ito will contribute to enhancing corporate value by leveraging his knowledge and experience in those areas, the Company has nominated him as a candidate for Director.				

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
6	Shuichi Hashimoto (May 1, 1956) Re-election Outside Independent	Apr. 1979 Joined Meiji Seika Kaisha, Ltd. July 2012 General Manager of Agricultural Chemical Materials Department of Meiji Seika Pharma Co., Ltd. (renamed from the former Meiji Seika Kaisha, Ltd.) June 2014 Executive Officer and General Manager of Bio Industry Business Headquarters of Meiji Seika Pharma Co., Ltd. Director of Meiji Pharma Korea Co., Ltd. June 2019 Outside Director of the Company (current position)	2,000
<p>[Reasons for nomination as candidate for outside Director and outline of expected role]</p> <p>Judging that Shuichi Hashimoto will utilize his extensive knowledge and abundant experience nurtured as an executive officer of Meiji Seika Pharma Co., Ltd. in the management of the Company, the Company has nominated him as a candidate for outside Director again.</p> <p>Shuichi Hashimoto is from Meiji Seika Pharma Co., Ltd. There are product sales transactions through a trading company between Meiji Seika Pharma Co., Ltd. and the Company, but there is no direct business relationship and the terms of relationship are no different from those of other business partners. Also, in terms of transaction details, there are no particular transactions that impact the Company's management to note.</p>			
7	Kiyomi Nakamura (October 31, 1968) Re-election Outside Independent	Apr. 1998 Registered as attorney-at-law Apr. 1998 Joined Takao Ono Law Office (currently, ONO SOGO LEGAL PROFESSION CORPORATION) Jan. 2008 Partner at Akitoshi Ishimoto Law Office June 2019 Outside Director of EIKEN CHEMICAL CO., LTD. (current position) June 2020 Outside Director of the Company (current position) May 2022 Established HORIZON LAW OFFICE, Partner (current position)	1,000
<p>[Reasons for nomination as candidate for outside Director and outline of expected role]</p> <p>Judging that Kiyomi Nakamura will utilize her professional knowledge and experience nurtured as an attorney-at-law in the management of the Company, the Company has nominated her as a candidate for outside Director again. Ms. Nakamura has never in the past been involved in the management of a company except as an outside Director. However, the Company judges that Ms. Nakamura will appropriately fulfill her duties as an outside Director based on the above reason. Furthermore, as an attorney-at-law, Ms. Nakamura is well versed in corporate governance, gender issues and diversity. She has served as the Vice Chairperson of the Committee Concerning Sexual Equality of the Tokyo Bar Association for two terms since FY2017, and has been serving as a member of the said Committee since April 2021. There are no particular transactions to note between the entities at which Ms. Nakamura has a concurrent position and the Company.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
8	Yuko Asami (January 5, 1972) New election Outside Independent	<p>Apr. 2000 Full-time Lecturer of Faculty of Economics at Gakushuin University</p> <p>Apr. 2008 Professor of Faculty of Economics at Gakushuin University</p> <p>Feb. 2010 Member of Incorporated Administrative Agency Evaluation Committee of Ministry of Finance</p> <p>June 2018 Outside Audit & Supervisory Board Member of DAIKEN CORPORATION</p> <p>June 2019 Member of Accounting Standards Advisory Council of Financial Accounting Standards Foundation</p> <p>July 2019 Commissioner of Certified Public Accountants and Auditing Oversight Board of Financial Services Agency</p> <p>Jan. 2020 Member of the Certified Public Tax Accountant Examination Committee</p> <p>June 2021 Outside Director (Audit & Supervisory Committee Member) of DAIKEN CORPORATION</p> <p>Dec. 2022 Outside Director (Audit & Supervisory Committee Member) of SPRIX Inc. (current position)</p> <p>June 2023 Temporary Member of Business Accounting Council of Financial Services Agency (current position)</p> <p>July 2023 Member of the Land Appraisal Committee of Ministry of Land, Infrastructure, Transport and Tourism (current position)</p> <p>Oct. 2023 Deputy Chair of Land Valuation Council of Tokyo Regional Taxation Bureau, National Tax Agency (current position)</p> <p>Apr. 2025 Professor Emeritus of Gakushuin University (current position) Professor of Graduate School of Economics, Nagoya University (current position)</p> <p>Dec. 2025 Member of the Certified Public Accountant Examination Committee (current position)</p>	0
<p>[Reasons for nomination as candidate for outside Director and outline of expected role]</p> <p>Judging that Yuko Asami will utilize her extensive knowledge and abundant experience concerning management and accounting, nurtured as university professors and as members of government councils including at the Ministry of Finance, in the management of the Company, the Company has nominated her as a candidate for outside Director. Ms. Asami has never in the past been involved in the management of a company except as an outside Director. However, the Company judges that Ms. Asami will appropriately fulfill her duties as an outside Director based on the above reason. There are no particular transactions to note between the entities at which Ms. Asami has a concurrent position and the Company.</p>			

- Notes:
1. There is no special interest between any of the candidates for Director and the Company.
 2. Shuichi Hashimoto, Kiyomi Nakamura and Yuko Asami are candidates for outside Director.
 3. Shuichi Hashimoto and Kiyomi Nakamura are currently outside Directors of the Company. At the conclusion of this Ordinary General Meeting of Shareholders, the tenure of Mr. Hashimoto will have been seven years, and the tenure of Ms. Nakamura will have been six years.

The Company has submitted notification to the Tokyo Stock Exchange of the appointment of Mr. Hashimoto and Ms. Nakamura as independent officers as prescribed by the Securities Listing Regulations of the aforementioned exchange. If their re-elections are approved, the Company plans for their appointment as independent officers to continue. In addition, if Ms. Asami is elected as Director, the Company plans to designate her as an independent officer.

4. The Company has entered into an agreement with Shuichi Hashimoto and Kiyomi Nakamura to limit their liability for damages under Article 423, paragraph (1) of the Companies Act. If their re-elections are approved, the Company plans to renew the aforementioned agreements with them. In addition, if Yuko Asami is elected as Director, the Company plans to enter into a new similar agreement with her. The maximum amount of liability for damages under this agreement is the minimum liability amount provided for under laws and regulations.
5. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company in order to cover losses of the insured with this insurance policy. If this Proposal is approved and adopted, the candidates will be the insured of the aforementioned insurance policy. In addition, when the said insurance policy is renewed, the Company plans to renew the policy with the same terms.

[Reference] Skills Matrix

The skills possessed by the candidates for Directors are as follows. The skills have been identified from the perspective of the functions required of the Board of Directors, the alignment with management issues, and the characteristics of the Group's business.

Skills	Definition
Corporate management	The Director has knowledge of sustainable corporate management (including ESG)
Finance, accounting	The Director has knowledge of finance and accounting
Personnel, labor affairs, human resource development	The Director has knowledge of personnel, labor affairs, and human resource development
Legal affairs, auditing, internal control	The Director has knowledge of corporate legal affairs and auditing, or internal control
Agriculture (policy, technology)	The Director has knowledge of various kinds of agricultural policy, or crop cultivation, dairy, agricultural materials and equipment, etc.
Manufacturing	The Director has knowledge of manufacturing technology for sugar production, fermentation, agricultural materials and equipment, etc.
Research and development	The Director has knowledge of research and development of sugar beets, sugar, food, feed, agricultural materials and equipment, etc.
Sales, marketing, overseas strategies	The Director has knowledge of sales, marketing, and overseas strategies

Name	Corporate management	Finance, accounting	Personnel, labor affairs, human resource development	Legal affairs, auditing, internal control	Agriculture (policy, technology)	Manufacturing	Research and development	Sales, marketing, overseas strategies
Shu Ishikuri	○				○	○	○	
Kuniki Kiyama	○		○		○			○
Hidekazu Terasawa	○					○	○	○
Yasushi Shirahata	○	○		○	○			
Masaki Ito	○	○	○	○				
Shuichi Hashimoto	○				○		○	○
Kiyomi Nakamura	○		○	○				
Yuko Asami	○	○						○

* The matrix above does not cover all the expertise and experience held by the candidates.

Proposal No. 4 Election of One Substitute Audit & Supervisory Board Member

The resolution for the election of Rintaro Ooi, who was elected as a substitute Audit & Supervisory Board Member at the 127th Ordinary General Meeting of Shareholders held on June 27, 2025, is to remain in effect until the commencement of this Ordinary General Meeting of Shareholders. Accordingly, to prepare for a case in which the number of Audit & Supervisory Board Members falls short of the number stipulated by laws and regulations, the Company again proposes the election of one substitute Audit & Supervisory Board Member.

In addition, the consent of the Audit & Supervisory Board has been obtained for the submission of this proposal.

This candidate for substitute Audit & Supervisory Board Member has been determined by the Board of Directors based on a report from the Nomination and Remuneration Committee.

The candidate for substitute Audit & Supervisory Board Member is as follows:

Name (Date of birth)	Career summary and significant concurrent positions outside the Company	Number of the Company's shares owned
Rintaro Ooi (December 29, 1974)	Oct. 2002 Registered as attorney-at-law Joined YOSHIMINE LAW OFFICES (current position)	0
[Reasons for nomination as candidate for substitute outside Audit & Supervisory Board Member] Judging that Rintaro Ooi will utilize his professional knowledge and experience nurtured as an attorney-at-law in the Company's auditing operations, the Company has nominated him as a candidate for substitute Audit & Supervisory Board Member. Mr. Ooi has never in the past been directly involved in the management of a company. However, the Company judges that Mr. Ooi will appropriately fulfill his duties as an outside Audit & Supervisory Board Member based on the above reason.		

- Notes:
1. There is no special interest between the candidate for substitute Audit & Supervisory Board Member and the Company.
 2. Rintaro Ooi is a candidate for substitute outside Audit & Supervisory Board Member.
 3. If Rintaro Ooi assumes the office of Audit & Supervisory Board Member, the Company plans to submit notification to Tokyo Stock Exchange, Inc. concerning the designation of Mr. Ooi as an independent officer provided for in the Securities Listing Regulations of the aforementioned exchange.
 4. If Rintaro Ooi assumes the office of Audit & Supervisory Board Member, the Company plans to enter into an agreement with him to limit his liability provided for in Article 423, paragraph (1) of the Companies Act. The maximum amount of liability for damages under this agreement is the minimum liability amount provided for under laws and regulations.
 5. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company in order to cover losses of the insured with this insurance policy. If this Proposal is approved and adopted, and the candidate assumes the office of Audit & Supervisory Board Member, the candidate will be the insured of the aforementioned insurance policy. In addition, when the said insurance policy is renewed, the Company plans to renew the policy with the same terms.