

Model Reference Documents for the General Meeting of Shareholders

**Reference Documents for the General Meeting of Shareholders**

Proposals and Reference Information

Company proposals

Proposal No. 1: Partial Amendments to the Articles of Incorporation

(1) Reason for proposal

The Company proposes to add the following business purpose for future business development.

(2) Details of the amendments

The Company proposes that the current Articles of Incorporation be amended as follows. (Amendments are underlined.)

Current Articles of Incorporation	Proposed amendments
<p>Article <u>X</u> Purpose</p> <p>The purpose of the Company shall be to engage in the following business activities:</p> <p>1. <u>XXXXXX</u>;</p> <p>2. <u>XXXXXX</u>; and</p> <p style="padding-left: 40px;">(Newly established)</p> <p>3. All businesses relating or incidental to each of the preceding items.</p>	<p>Article <u>X</u> Purpose</p> <p>The purpose of the Company shall be to engage in the following business activities:</p> <p>1. <u>XXXXXX</u>;</p> <p>2. <u>XXXXXX</u>;</p> <p>3. <u>XXXXXX</u>; and</p> <p>4. All businesses relating or incidental to each of the preceding items.</p>

Proposal No. 2: Election of X (X) Directors

The terms of office of all X (X) Directors will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes the election of X (X) Directors.

The candidates for Directors are as follows:

No.	Name (Date of birth)	Career summary, positions, responsibilities at the Company, and significant concurrent occupations or positions	Number of the Company's shares held
1	<u>XXXX XXXX</u> (MM DD, YYYY)	<p><u>MM YYYY</u> Joined the Company</p> <p><u>MM YYYY</u> General Manager of <u>XX</u> Department of the Company</p> <p><u>MM YYYY</u> Director of the Company</p> <p><u>MM YYYY</u> Managing Director (in charge of accounting and general affairs) of the Company</p> <p>To present</p> <p>Significant concurrent occupations or positions</p> <p>Representative Director and Senior Executive Vice President of <u>XX</u> Co., Ltd.</p>	<u>XXX</u>
Reasons for nomination			
The reason why the Company has nominated <u>XXXX XXXX</u> as a candidate for Director is because <u>XXXX</u> .			

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No.	Name (Date of birth)	Career summary, positions, responsibilities at the Company, and significant concurrent occupations or positions	Number of the Company's shares held
* 2	YYYY YYYY (MM DD, YYYY)	MM YYYY Joined XX Co., Ltd. MM YYYY General Manager of XX Department of XX Co., Ltd. MM YYYY Representative Director and President of XX Co., Ltd. To present Significant concurrent occupations or positions Representative Director and President of XX Co., Ltd.	XXX
Reasons for nomination and summary of his/her expected roles The reason why the Company has nominated YYYY YYYY as a candidate for outside Director is because XXXX. The Company expects him/her to utilize his/her experience in XXXX and XXXX mainly to fulfill the role of XXXX in the Company.			

(Subsequent text omitted.)

- Notes:
- No conflict of interest exists between any of the candidates and the Company.
  - YYYY YYYY is a candidate for outside Director, and pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company plans to enter into an agreement with him/her to limit liability for damages due to negligence of his/her assigned duties; however, the maximum liability for damages under such agreement shall be either a predetermined amount of at least X hundred X0 thousand (XX0,000) yen, or an amount as prescribed by laws and regulations, whichever is higher.
  - XXXX XXXX has entered into an indemnity agreement with the Company pursuant to the provisions of Article 430-2, paragraph (1) of the Companies Act. Under this indemnity agreement, the Company shall indemnify him/her against the expenses under item (i) and losses under item (ii) of the same paragraph, to the extent specified by laws and regulations. In addition, the Company plans to enter into an indemnity agreement with the same terms with YYYY YYYY.
  - The Company has entered into a directors' and officers' liability insurance policy with an insurance company as provided for in Article 430-3, paragraph (1) of the Companies Act. The policy covers losses of XXXX to be borne by the insured persons. Each candidate will be insured under the policy.
  - The Company has notified the XX Stock Exchange that YYYY YYYY has been designated as an independent Director.
  - An asterisk (\*) indicates a new candidate for outside Director.

### Proposal No. 3: Election of X (X) Audit & Supervisory Board Members (*Kansayaku*)

The terms of office of all X (X) Audit & Supervisory Board members (*kansayaku*) will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes the election of X (X) Audit & Supervisory Board members (*kansayaku*).

In addition, the Company has obtained the consent of the Audit & Supervisory Board (*kansayaku-kai*) for this proposal.

The candidates for Audit & Supervisory Board members (*kansayaku*) are as follows:

No.	Name (Date of birth)	Career summary, positions at the Company, and significant concurrent occupations or positions	Number of the Company's shares held
1	XXXX XXXX (MM DD, YYYY)	MM YYYY Joined the Company MM YYYY General Manager of XX Department of the Company MM YYYY Director of the Company MM YYYY Full-time Audit & Supervisory Board member ( <i>kansayaku</i> ) of the Company To present	XXX
Reasons for nomination The reason why the Company has nominated XXXX XXXX as a candidate for Audit & Supervisory Board member ( <i>kansayaku</i> ) is because XXXX.			

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No.	Name (Date of birth)	Career summary, positions at the Company, and significant concurrent occupations or positions	Number of the Company's shares held
* 2	YYYY YYYY (MM DD, YYYY)	MM YYYY Joined XX Co., Ltd. MM YYYY General Manager of XX Department of XX Co., Ltd. MM YYYY Representative Director and President of XX Co., Ltd. To present Significant concurrent occupations or positions Representative Director and President of XX Co., Ltd.	XXX

Reasons for nomination

The reason why the Company has nominated YYYY YYYY as a candidate for outside Audit & Supervisory Board member (*kansayaku*) is because XXXX.

(Subsequent text omitted.)

- Notes:
1. No conflict of interest exists between any of the candidates and the Company.
  2. YYYY YYYY is a candidate for outside Audit & Supervisory Board member (*kansayaku*), and pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company plans to enter into an agreement with him/her to limit liability for damages due to negligence of his/her assigned duties; however, the maximum liability for damages under such agreement shall be either a predetermined amount of at least X hundred X0 thousand (XX0,000) yen, or an amount as prescribed by laws and regulations, whichever is higher.
  3. XXXX XXXX has entered into an indemnity agreement with the Company pursuant to the provisions of Article 430-2, paragraph (1) of the Companies Act. Under this indemnity agreement, the Company shall indemnify him/her against the expenses under item (i) and losses under item (ii) of the same paragraph, to the extent specified by laws and regulations. In addition, the Company plans to enter into an indemnity agreement with the same terms with YYYY YYYY.
  4. The Company has entered into a directors' and officers' liability insurance policy with an insurance company as provided for in Article 430-3, paragraph (1) of the Companies Act. The policy covers losses of XXXX to be borne by the insured persons. Each candidate will be insured under the policy.
  5. The Company has notified the XX Stock Exchange that YYYY YYYY has been designated as an independent Audit & Supervisory Board member (*kansayaku*).
  6. An asterisk (\*) indicates a new candidate for outside Audit & Supervisory Board member (*kansayaku*).

Proposal No. 4: Election of One (1) Substitute Audit & Supervisory Board Member (*Kansayaku*)

The Company proposes that one substitute Audit & Supervisory Board member (*kansayaku*) be elected in advance to be ready to fill a vacant position in case the number of Audit & Supervisory Board members (*kansayaku*) falls below the number prescribed by laws and regulations.

In addition, the Company has obtained the consent of the Audit & Supervisory Board (*kansayaku-kai*) for this proposal.

The candidate for substitute Audit & Supervisory Board member (*kansayaku*) is as follows:

Name (Date of birth)	Career summary and significant concurrent occupations or positions	Number of the Company's shares held
XXXX XXXX (MM DD, YYYY)	MM YYYY Joined XX Co., Ltd. MM YYYY General Manager of XX Department of XX Co., Ltd. MM YYYY Representative Director and President of XX Co., Ltd. To present Significant concurrent occupations or positions Representative Director and President of XX Co., Ltd.	XXX

- Notes:
1. No conflict of interest exists between the candidate and the Company.

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2. XXXX XXXX is a candidate for substitute outside Audit & Supervisory Board member (*kansayaku*), and if he/she assumes office, the Company plans to notify the XX Stock Exchange concerning his/her designation as an independent Audit & Supervisory Board member (*kansayaku*).
3. The reason why the Company has nominated XXXX XXXX as a candidate for substitute Audit & Supervisory Board member (*kansayaku*) is because XXXX.
4. If XXXX XXXX assumes office, pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company plans to enter into an agreement with him/her to limit liability for damages due to negligence of his/her assigned duties; however, the maximum liability for damages under such agreement shall be either a predetermined amount of at least X hundred X0 thousand (XX0,000) yen, or an amount as prescribed by laws and regulations, whichever is higher.
5. If XXXX XXXX assumes office, the Company plans to enter into an indemnity agreement with him/her pursuant to the provisions of Article 430-2, paragraph (1) of the Companies Act. Under this indemnity agreement, the Company shall indemnify him/her against the expenses under item (i) and losses under item (ii) of the same paragraph, to the extent specified by laws and regulations.
6. The Company has entered into a directors' and officers' liability insurance policy with an insurance company as provided for in Article 430-3, paragraph (1) of the Companies Act. The policy covers losses of XXXX to be borne by the insured persons. If XXXX XXXX assumes office, he/she will be insured under the policy.

#### Proposal No. 5: Election of Accounting Auditor

The currently serving Accounting Auditor, XX Audit Corporation, will conclude its service due to the expiration of its term at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes the election of an Accounting Auditor.

This proposal is based on the decision of the Audit & Supervisory Board (*kansayaku-kai*).

The candidate for Accounting Auditor is as follows:

Name	XX Audit Corporation
Principal office address	X-X-X YY, XX-ku, XX-shi
History	Established as XX Audit Corporation in MM YYYY.
Overview	

Note: The reason why the Company has nominated XX Audit Corporation as the candidate for Accounting Auditor is because XXXX.

#### Proposal No. 6: Revision of Remuneration Amount for Directors

The amount of remuneration for the Directors of the Company was resolved at the Xth/st/nd/rd Annual General Meeting of Shareholders held on MM DD, YYYY to be no more than X hundred XX (XXX) yen per year (including an amount not more than X hundred XX (XXX) yen per year for outside Directors), and has remained unchanged until now.

However, considering that/because XXXXXXXX, the Company would like to revise this to “no more than X hundred XX (XXX) yen per year (including an amount not more than X hundred XX (XXX) yen per year for outside Directors).”

The remuneration amount for Directors shall, as in the past, not include the employee salaries of Directors who also serve as employees.

The Company presently has X (X) Directors (including X (X) outside Directors), but if Proposal No. X is approved as originally proposed, the Company will have X (X) Directors (including X (X) outside Directors).

#### Shareholder proposals

Proposals No. 7 to 8 are proposals made by shareholders.

#### Proposal No. 7: Election of X (X) Director

##### (1) Details of proposal

The candidate for Director is as follows:

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Name (Date of birth)	Career summary, positions, responsibilities at the Company, and significant concurrent occupations or positions	Number of the Company's shares held
XXXX XXXX (MM DD, YYYY)	MM YYYY Graduated from XX University MM YYYY Joined XX Co., Ltd. MM YYYY Director of XX Co., Ltd. MM YYYY Established XX Co., Ltd., Representative Director Significant concurrent occupations or positions Representative Director of XX Co., Ltd.	X,XXX

Matters regarding candidate for outside Director

(Omitted)

(2) Reason for proposal

XXX

(3) Opinion of the Board of Directors

The Board of Directors of the Company considers electing the candidates for Directors proposed by the Company to be optimal, taking into account the future management systems.

Therefore, the Board of Directors opposes this proposal.

Proposal No. 8: Dismissal of Director XXXX

(1) Reason for dismissal

XXX

(2) Opinion of the Board of Directors

(Omitted)  
Therefore, the Board of Directors opposes this proposal.