

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: 5703

June 2, 2022

To our shareholders:

Ichiro Okamoto
President and CEO
Nippon Light Metal Holdings Company, Ltd.
1-1-13 Shimbashi, Minato-ku, Tokyo

Notice of the 10th Annual General Meeting of Shareholders

You are hereby notified of the 10th Annual General Meeting of Shareholders of Nippon Light Metal Holdings Company, Ltd. (the “Company”), which will be held as per the attached details.

If you are unable to attend the Meeting in person, you may exercise your voting rights by either of the following ways. Please review the attached Reference Documents for General Meeting of Shareholders, and exercise your voting rights accordingly.

[Voting by Mail]

Please indicate your approval or disapproval of each proposal in the enclosed voting form and then return the form to the Company by mail so that your vote is received by 5:30 p.m., on Thursday, June 23, 2022 (JST).

[Voting via the Internet, etc.]

Please read “Guide for Voting via the Internet, etc.” (Japanese language only), access the website (<https://www.web54.net>) that the Company has specifically designated for voting, and follow the on-screen instructions to input your approval or disapproval of each proposal by 5:30 p.m., on Thursday, June 23, 2022 (JST).

Disclosure via the Internet

Of documents to be attached to this Notice, the below documents are posted on the website of the Company in accordance with laws and regulations and the provision of the Company’s Articles of Incorporation. Therefore, they are not included in the materials attached to this Notice.

(i) Notes to the Consolidated Financial Statements (ii) Notes to the Non-consolidated Financial Statements

The Website of the Company <https://www.nikkeikinholdings.co.jp>

Consequently, the Consolidated Financial Statements and the Non-consolidated Financial Statements audited by the Accounting Auditor and Auditors are comprised of each document attached to this Notice of the Meeting as well as the Notes to the Consolidated Financial Statements and Notes to the Non-consolidated Financial Statements posted on the Company’s website mentioned above.

In the event that amendments are made to the Reference Documents for General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements and the Non-consolidated Financial Statements, the Company will post them on the website mentioned above.

1. Date and Time: Friday, June 24, 2022, at 10:00 a.m. (Reception scheduled to open at 9:00 a.m.) (JST)

2. Venue: 1-2-6 Shimbashi, Minato-ku, Tokyo
“La Rose,” 5th floor, Dai-ichi Hotel Tokyo

3. Purpose of the Meeting

Matters to be reported:

1. Business Report and Consolidated Financial Statements for the 10th fiscal year (from April 1, 2021 to March 31, 2022), and the results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Board of Auditors
2. Non-consolidated Financial Statements for the 10th fiscal year (from April 1, 2021 to March 31, 2022)

Matters to be resolved:

- Proposal No. 1** Appropriation of Surplus
- Proposal No. 2** Partial Amendment to the Articles of Incorporation
- Proposal No. 3:** Election of 14 Directors
- Proposal No. 4** Election of One Auditor

4. Matters Concerning Excise of Voting Rights

- (1) If you exercise your voting rights by proxy, you must appoint one of the shareholders holding voting rights as the proxy, and have your proxy submit a written document certifying the authority of proxy.
- (2) If you do not indicate your approval or disapproval of each proposal on the voting form, we will assume that you have voted in favor of the proposal.
- (3) If you exercise your voting rights via the Internet, etc. multiple times, only the last vote exercised will be treated as valid.
- (4) If you exercise your voting rights by mail and also place your vote via the Internet, etc., whichever we received last will be treated as valid. If we receive both on the same day, we will treat only your vote placed via the Internet, etc. as valid.

- If you attend the meeting in person, please submit the enclosed voting form at the reception.
- This Notice has been disclosed on the Company's website (<https://www.nikkeikinholdings.co.jp>) prior to the mailing of it, to ensure that information is furnished in a timely manner.
- No souvenir gifts will be provided to shareholders who attend the General Meeting of Shareholders in person. We thank you for your kind understanding.

Regarding measures to prevent the spread of the novel coronavirus (COVID-19)

Prioritizing the health and safety of all shareholders, the Company plans to implement the following measures for the General Meeting of Shareholders of the Company in order to prevent infection and the spread of the novel coronavirus (COVID-19).

We ask that you consider exercising your voting rights beforehand either by mail or via the Internet, etc., and that you refrain from visiting the venue for the General Meeting of Shareholders on the day if at all possible.

- In order to maintain social distance, the number of seats that will be prepared will be limited so that a wide space can be kept between the seats in the venue. It is possible that you may be refused entry even if you come to the venue in person.
- Before entering the venue, we will measure the body temperature of all shareholders by thermography. If you are seen to be unwell, you may be refused entry into the venue.
- When coming to the venue, please bring and wear a mask and sanitize your fingers and hands using disinfectant placed near the venue reception. If you refuse to cooperate with these measures, you may be refused entry into the venue.
- Officers and organizing staff members who will appear at the General Meeting of Shareholders shall wear a mask.

In the event that circumstances require significant changes to the operation of the meeting, notification will be provided on the Company's website (<https://www.nikkeikinholdings.co.jp>).

Reference Documents for the General Meeting of Shareholders

Proposal No. 1 Appropriation of Surplus

With regard to distributing profits, the Company has a basic policy to pay dividends to its shareholders, while strengthening its financial structure and managerial foundation, and comprehensively considering consolidated performance, etc. from a mid-to-long-term standpoint.

The Company has given consideration to the business performance of the fiscal year and future business development, etc., and it proposes to pay year-end dividends for this fiscal year of ¥45 per common share of the Company as follows:

Accordingly, upon adding interim dividends (¥40 per share), the dividend of surplus for the current fiscal year will be ¥85 per share, which is ¥20 higher than the previous fiscal year (¥65 per share).

Year-end dividends

- (1) Type of dividend property
To be paid in cash.
- (2) Allotment of dividend property and their aggregate amount
¥45 per common share of the Company
Total dividends: ¥2,786,014,125
- (3) Effective date of dividends of surplus
June 27, 2022

Proposal No. 2 Partial Amendment to the Articles of Incorporation

1. Reasons for the amendments

Since the revised provisions provided for in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) are to be enforced on September 1, 2022, the Company proposes to make the following changes to its Articles of Incorporation in preparation for the introduction of the system for providing materials for the general meeting of shareholders in electronic format.

- (1) Article 17 (i) of the proposed amendment stipulates that information contained within the Reference Documents and other materials for general meetings of shareholders shall be provided by electronic means.
- (2) Article 17 (ii) of the proposed amendment establishes the scope of materials to be delivered to shareholders who have requested hardcopies of such.
- (3) The provision on internet disclosure and deemed provision of the Reference Documents and other materials for the general meeting of shareholders (Article 17 of the current Articles of Incorporation) will become unnecessary and shall be deleted.
- (4) Accompanying the aforementioned establishment and deletion of provisions, supplementary provisions regarding the effective date, etc. will be established.

2. Details of the amendments

The amendment proposal for the current Articles of Incorporation is as follows:

(Underlined text indicates changes)

Current Articles of Incorporation	Proposed amendments
<p><u>(Disclosure on Internet and Deemed Provision of Reference Documents for General Meetings of Shareholders and Other Materials)</u> <u>Article 17</u> <u>When the Company convenes a general meeting of shareholders, if it discloses information that is to be stated or presented in the Reference Documents for the general meeting of shareholders, business report, financial statements and consolidated financial statements through the internet in accordance with the provisions prescribed by the Ministry of Justice Order, it may be deemed that the Company has provided this information to shareholders.</u> (Newly established)</p>	<p>(Deleted)</p> <p><u>(Measures to Provide Information in Electronic Format)</u> <u>Article 17</u> (i) <u>The Company shall electronically provide information contained in the Reference Documents and other materials for the general meeting of shareholders in convening the general meeting of shareholders.</u> (ii) <u>Among information to be provided electronically, the Company reserves the right to exclude, in whole or in part, any or all of the information set forth by the Ordinance of the Ministry of Justice in the hardcopies to be delivered to shareholders who have requested delivery of hardcopies of materials by the record date for voting rights.</u></p>

Current Articles of Incorporation	Proposed amendments
(Newly established)	<p style="text-align: center;"><u>Supplementary Provisions</u></p> <ol style="list-style-type: none"> <li data-bbox="805 230 1439 450">1. <u>The deletion of Article 17 (Disclosure on Internet and Deemed Provision of Reference Documents for General Meetings of Shareholders and Other Materials) of the current Articles of Incorporation and the establishment of Article 17 (Measures to Provide Information in Electronic Format) of the proposed amendments shall take effect as of September 1, 2022.</u> <li data-bbox="805 454 1439 577">2. <u>Notwithstanding the provisions in the preceding paragraph, the current Article 17 in the Articles of Incorporation shall have effect for a General Meeting of Shareholders whose date is before the end of February 2023.</u> <li data-bbox="805 582 1439 701">3. <u>These Supplementary Provisions shall be deleted on March 1, 2023 or three months have elapsed from the date of the General Shareholders' Meeting in the preceding paragraph, whichever is later.</u>

Proposal No. 3: Election of 14 Directors

At the conclusion of this Annual General Meeting of Shareholders, the terms of office of all 14 Directors will expire. Therefore, the Company proposes the election of 14 Directors.

The candidates for Director are as follows:

Candidate No.	Name	Current position and responsibility in the Company	Candidate attributes
1	Ichiro Okamoto	President and CEO	Reelection
2	Toshihide Murakami	Director Assistant to President, Head of Central Product Safety & Quality Assurance Administration Dept.	Reelection
3	Yasunori Okamoto	Director Assistant to President and Head of Personnel, General Affairs and Accounting & Finance Administration Dept.	Reelection
4	Kaoru Kusumoto	Director In charge of Toyo Aluminium Business Group	Reelection
5	Toshikazu Tanaka	Director In charge of the Nippon Fruehauf business of Nippon Light Metal Business Group	Reelection
6	Masahito Saotome	Director In charge of the Rolled Products business of Nippon Light Metal Business Group and purchasing in Personnel, General Affairs and Accounting & Finance Administration Dept. of the Company	Reelection
7	Toshihiro Matsuba	Director Head of Technology & Development Administration Dept. and in charge of the Chemicals business of Nippon Light Metal Business Group of the Company	Reelection
8	Shuichi Asakuno	Director In charge of the Metals & Industrial Parts businesses of Nippon Light Metal Business Group and the Nikkei MC Aluminium business of Nippon Light Metal Business Group	Reelection
9	Hiroyuki Matsudaira	Officer Head of Central Planning Office	New election
10	Masato Ono	Director	Reelection Outside Independent
11	Ryoichi Hayashi	Director	Reelection Outside Independent
12	Toshihito Hayano	Director	Reelection Outside Independent
13	Keiko Tsuchiya	Director	Reelection Outside Independent
14	Tatsuya Tanaka	Director	Reelection Outside Independent

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company Significant concurrent positions outside the Company	1) Number of the Company's shares owned 2) Relationship of special interest in the Company
1	<p style="text-align: center;">Ichiro Okamoto (June 12, 1956) Reelection</p> <p style="text-align: center;">Attendance at the Board of Directors' meeting for fiscal year 2021 13/13 (100%)</p>	<p>Apr. 1981 Joined Nippon Light Metal Company, Ltd.</p> <p>June 2006 Officer of Nippon Light Metal Company, Ltd.</p> <p>June 2009 Director and Executive Officer of Nippon Light Metal Company, Ltd.</p> <p>June 2012 Senior Executive Officer of Nippon Light Metal Company, Ltd.</p> <p>Oct. 2012 Director, Head of Technology & Development Administration Dept. and Head of Central Product Safety & Quality Assurance Administration Dept. of the Company</p> <p>Jan. 2013 Manager of the Rolled Products business of Nippon Light Metal Business Group of the Company</p> <p>June 2013 President and CEO of Nippon Light Metal Company, Ltd. (current position)</p> <p>June 2014 In charge of the Chemicals business of Nippon Light Metal Business Group of the Company</p> <p>June 2015 President and CEO of the Company (current position)</p> <p>June 2015 In charge of CSR & Auditing Administration Dept. of the Company</p> <p>Significant concurrent positions outside the Company President and CEO of Nippon Light Metal Company, Ltd.</p>	<p>1) 25,517 shares 2) None</p>
<p>[Reasons for nomination as candidate for Director]</p> <p>Ichiro Okamoto has contributed to new product development processes, etc. as the person responsible for the Technology & Development functions for many years. He has gained broad experiences and insight while taking responsibility for the Company's core businesses, namely the Rolled Products and Chemicals businesses. He has served as President and CEO of the Company since June 2015. He possesses a wealth of experience and broad understanding as a senior corporate manager for many years, is strengthening initiatives to social issues through business, and is exercising strong leadership to sustainably improve the corporate value of the Company group (the "Group"). Consequently, the Company proposes his reelection as Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company Significant concurrent positions outside the Company	1) Number of the Company's shares owned 2) Relationship of special interest in the Company
2	<p>Toshihide Murakami (September 16, 1956)</p> <p>Reelection</p> <p>Attendance at the Board of Directors' meeting for fiscal year 2021 13/13 (100%)</p>	<p>Apr. 1980 Joined Nippon Light Metal Company, Ltd.</p> <p>June 2007 Officer of Nippon Light Metal Company, Ltd.</p> <p>June 2011 Executive Officer of Nippon Light Metal Company, Ltd.</p> <p>June 2012 Director of Nippon Light Metal Company, Ltd. (current position)</p> <p>Oct. 2012 Director of the Company (current position)</p> <p>Oct. 2012 In charge of NPS of the Company</p> <p>June 2013 Head of Technology & Development Administration Dept. and in charge of the Capacitor Foil business of Nippon Light Metal Business Group of the Company</p> <p>June 2014 Senior Executive Officer of Nippon Light Metal Company, Ltd.</p> <p>Oct. 2014 Head of Central Product Safety & Quality Assurance Administration Dept. of the Company (current position)</p> <p>June 2018 Assistant to President of the Company (current position)</p> <p>June 2020 Director and Executive Vice President of Nippon Light Metal Company, Ltd. (current position)</p> <p>Significant concurrent positions outside the Company Director and Executive Vice President of Nippon Light Metal Company, Ltd.</p>	<p>1) 15,476 shares 2) None</p>
<p>[Reasons for nomination as candidate for Director]</p> <p>Toshihide Murakami possesses a wealth of experiences in the Technology & Manufacturing functions, demonstrates his leadership toward the Group's companies in such areas as product development and quality assurance, and contributes to the management of the Group as Director of the Company. In addition, from June 2018, he has worked as an Assistant to the President. Consequently, the Company judges his experiences and insight gained through the above to be indispensable to the management of the Group, and proposes his reelection as Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company Significant concurrent positions outside the Company	1) Number of the Company's shares owned 2) Relationship of special interest in the Company
3	<p>Yasunori Okamoto (April 7, 1957) Reelection Attendance at the Board of Directors' meeting for fiscal year 2021 13/13 (100%)</p>	<p>Apr. 1980 Joined Nippon Light Metal Company, Ltd. June 2008 Officer of Nippon Light Metal Company, Ltd. June 2012 Executive Officer of Nippon Light Metal Company, Ltd. Oct. 2012 Officer, Head of Central Planning Office of the Company June 2013 Director and Head of Personnel, General Affairs and Accounting & Finance Administration Dept. of the Company Director of Nippon Light Metal Company, Ltd. (current position) June 2014 Senior Executive Officer of Nippon Light Metal Company, Ltd. June 2018 Assistant to President of the Company (current position) June 2020 Director and Executive Vice President of Nippon Light Metal Company, Ltd. (current position)</p> <p>Significant concurrent positions outside the Company Director and Executive Vice President of Nippon Light Metal Company, Ltd., Director of Toyo Aluminium K.K., and Outside Director of Tamai Steamship Co., Ltd.</p>	<p>1) 14,715 shares 2) None</p>
<p>[Reasons for nomination as candidate for Director] Yasunori Okamoto possesses a wealth of experiences in broad areas such as finance, strategic planning, personnel, and purchasing, and is currently overseeing personnel, general affairs and accounting departments contributing to the management of the Group as Director of the Company. In addition, from June 2018, he has worked as an Assistant to the President. Consequently, the Company judges his experiences and insight gained through the above to be indispensable to the management of the Group, and proposes his reelection as Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company Significant concurrent positions outside the Company	1) Number of the Company's shares owned 2) Relationship of special interest in the Company
4	<p style="text-align: center;">Kaoru Kusumoto (July 22, 1955) Reelection Attendance at the Board of Directors' meeting for fiscal year 2021 13/13 (100%)</p>	<p>Apr. 1978 Joined Toyo Aluminium K.K. (Merged with Nippon Light Metal Company, Ltd. in October 1999)</p> <p>June 2010 Executive Officer, in charge of Accounting Dept., Head of Accounting Dept., Head in charge of Planning Dept. and Overseas Business Administration Office of Toyo Aluminium K.K.</p> <p>June 2016 Managing Executive Officer, Deputy Overseer of Raw Materials Dept., Planning Dept. of Planning Division, and Accounting Dept. of Planning Division of Toyo Aluminium K.K.</p> <p>June 2019 Senior Managing Executive Officer, Overseeing Planning Division and Raw Materials Dept. of Toyo Aluminium K.K.</p> <p>June 2020 Director, in charge of Toyo Aluminium Business Group of the Company, President of Toyo Aluminium K.K. (current position)</p> <p>Significant concurrent positions outside the Company President of Toyo Aluminium K.K.</p>	<p>1) 3,149 shares 2) None</p>
<p>[Reasons for nomination as candidate for Director] Kaoru Kusumoto possesses a wealth of experiences over a broad area, including purchasing, planning, accounting and overseas businesses. Since June 2020, he demonstrated his leadership as President of Toyo Aluminium K.K., where he has made a significant contribution to the company's growth. In addition, as Director of the Company, he has contributed to the management of the Group. Consequently, the Company judges his experiences and insight gained through the above to be indispensable to the management of the Group, and proposes his reelection as Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company Significant concurrent positions outside the Company	1) Number of the Company's shares owned 2) Relationship of special interest in the Company
5	<p style="text-align: center;">Toshikazu Tanaka (September 21, 1961) Reelection Attendance at the Board of Directors' meeting for fiscal year 2021 13/13 (100%)</p>	<p>Apr. 1986 Joined Nippon Light Metal Company, Ltd. Apr. 2008 Senior Manager of Planning Dept. of Nippon Light Metal Company, Ltd. June 2014 Officer, Head of Planning Dept. of Nippon Light Metal Company, Ltd. June 2018 Director of the Company (current position) June 2018 Head of Central Planning Office of the Company Director, Executive Officer of Nippon Light Metal Company, Ltd. June 2019 In charge of the Chemicals business of Nippon Light Metal Business Group and purchasing in Personnel, General Affairs and Accounting & Finance Administration Dept. of the Company June 2021 In charge of the Nippon Fruehauf business of Nippon Light Metal Business Group Representative Director of Nippon Fruehauf Company, Ltd. (current position)</p> <p>Significant concurrent positions outside the Company Representative Director of Nippon Fruehauf Company, Ltd.</p>	<p>1) 9,772 shares 2) Refer to Note 1</p>
<p>[Reasons for nomination as candidate for Director] Toshikazu Tanaka possesses a wealth of experiences in such areas as accounting, finance, and planning. He demonstrates leadership particularly in the management of group companies, and as a director of the Company contributes to the overall management of the Group. In addition, since last June, he has been engaged in improving the Company's profitability as the President and Representative Director of Nippon Fruehauf Company, Ltd. in a difficult business environment. The Company judges his experiences and insight gained through the above to be indispensable to the management of the Group, and proposes his reelection as Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company Significant concurrent positions outside the Company	1) Number of the Company's shares owned 2) Relationship of special interest in the Company
6	<p>Masahito Saotome (January 2, 1963) Reelection Attendance at the Board of Directors' meeting for fiscal year 2021 13/13 (100%)</p>	<p>Apr. 1985 Joined Nippon Light Metal Company, Ltd. June 2004 Head of Administration Department of the Chemicals Div. of Nippon Light Metal Company, Ltd. Apr. 2011 Head of Group Overseas Operation Support Office of Nippon Light Metal Company, Ltd. Apr. 2015 Head of Metal & Alloy Div. and Shaped Parts Div. of Nippon Light Metal Company, Ltd. June 2015 Officer of Nippon Light Metal Company, Ltd. June 2018 Operating Officer of Nippon Light Metal Company, Ltd. (current position) June 2018 Officer of the Company, in charge of the Metals & Industrial Parts businesses of Nippon Light Metal Business Group and the Nikkei MC Aluminium business of Nippon Light Metal Business Group June 2019 Director, in charge of the Rolled Products business of Nippon Light Metal Business Group of the Company Director of Nippon Light Metal Company, Ltd. (current position) June 2021 In charge of Personnel, General Affairs and Accounting & Finance Administration Dept. of the Company (current position) Significant concurrent positions outside the Company Director, Executive Officer of Nippon Light Metal Company, Ltd.</p>	<p>1) 3,342 shares 2) None</p>
<p>[Reasons for nomination as candidate for Director] Masahito Saotome possesses a wealth of experiences in such areas as accounting, planning and overseas businesses. He is currently demonstrating his leadership as the person responsible for the Rolled Products Div. In addition, since June 2019 he has contributed to the management of the Group as Director of the Company. Consequently, the Company judges his experiences and insight gained through the above to be indispensable to the management of the Group, and proposes his reelection as Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company Significant concurrent positions outside the Company	1) Number of the Company's shares owned 2) Relationship of special interest in the Company
7	<p>Toshihiro Matsuba (October 13, 1962) Reelection Attendance at the Board of Directors' meeting for fiscal year 2021 10/10 (100%) Refer to Note 2</p>	<p>Apr. 1985 Joined Nikkei Kako Co., Ltd. (Merged with Nippon Light Metal Company, Ltd. in April 1989)</p> <p>July 2004 Head of Shimizu Plant Technology Department of Nippon Light Metal Company, Ltd.</p> <p>Sept. 2006 Head of Shimizu Plant Development Department of Nippon Light Metal Company, Ltd.</p> <p>Jan. 2009 Head of Overseas Operations Department of the Chemicals Div. of Nippon Light Metal Company, Ltd.</p> <p>June 2013 Head of Administration Department of the Chemicals Div. of Nippon Light Metal Company, Ltd.</p> <p>Oct. 2015 Head of Shimizu Plant of Nippon Light Metal Company, Ltd.</p> <p>June 2017 Officer, Head of Chemicals Div. of Nippon Light Metal Company, Ltd.</p> <p>June 2021 Director, Head of Technology & Development Administration Dept., in charge of the Chemicals business and the Nippon Light Metal Business Group of the Company Managing Director and Executive Officer of Nippon Light Metal Company, Ltd. (current position)</p> <p>Significant concurrent positions outside the Company Director, Executive Officer of Nippon Light Metal Company, Ltd., and Outside Director of Tamai Steamship Co., Ltd.</p>	<p>1) 2,603 shares 2) None</p>
<p>[Reasons for nomination as candidate for Director] Toshihiro Matsuba possesses a wealth of experience in manufacturing, development, administration, and overseas business in the chemicals business, as well as high level insights into global business activities. Since last June, he has demonstrated his leadership in the development of new products and technologies as the Technology & Development Administration Supervisor, and has also contributed to the management of the entire Company group as a Director of the Company. The Company judges his experiences and insight gained through the above to be indispensable to the management of the Group, and proposes his reelection as Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company Significant concurrent positions outside the Company	1) Number of the Company's shares owned 2) Relationship of special interest in the Company
8	<p>Shuichi Asakuno (October 31, 1964) Reelection Attendance at the Board of Directors' meeting for fiscal year 2021 10/10 (100%) Refer to Note 2</p>	<p>Apr. 1988 Joined Nippon Light Metal Company, Ltd. Sept. 2001 President and Representative Director of AMALGAMATED ALUMINIUM AND ALLOYS SDN BHD Apr. 2007 Head of Tochigi plant of Nikkei MC Aluminium Co., Ltd. June 2010 Head of Overseas Management Department of Nikkei MC Aluminium Co., Ltd. June 2012 Head of Sales Department of Nikkei MC Aluminium Co., Ltd. June 2013 Executive Officer of Nikkei MC Aluminium Co., Ltd. June 2016 Operating Officer of Nikkei MC Aluminium Co., Ltd. June 2017 Representative Director, President of Nikkei MC Aluminium Co., Ltd. June 2021 Director, In charge of the Metal & Alloy Div. and Shaped Parts Div. of Nippon Light Metal Business Group, in charge of the Nikkei MC Aluminium business of Nippon Light Metal Business Group of the Company Managing Director and Executive Officer of Nippon Light Metal Company, Ltd. (current position)</p> <p>Significant concurrent positions outside the Company Director, Executive Officer of Nippon Light Metal Company, Ltd., and Outside Director and Audit & Supervisory Committee member of Ahresty Corporation</p>	<p>1) 2,357 shares 2) None</p>
<p>[Reasons for nomination as candidate for Director] Shuichi Asakuno has demonstrated his skills over many years in charge of aluminum metal and alloys business, and has made significant contributions not only to the business expansion of Nikkei MC Aluminium Co., Ltd. serving as President, but also to the aluminum recycle, a sustainability issue. Since June last year, he has contributed to the management of the Group as Director of the Company. Consequently, the Company judges his experiences and insight gained through the above to be indispensable to the management of the Group, and proposes his reelection as Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company Significant concurrent positions outside the Company	1) Number of the Company's shares owned 2) Relationship of special interest in the Company
9	Hiroyuki Matsudaira (September 29, 1966) New election	<p>Apr. 1989 Joined Shin Nikkei Company, Ltd.</p> <p>Aug. 2009 General Manager, Business Administration Department of Shin Nikkei Company, Ltd.</p> <p>June 2010 Deputy General Manager, Finance Group, Accounting Finance Department of Nippon Light Metal Company, Ltd.</p> <p>July 2014 General Manager, Finance Group, Accounting Finance Department of Nippon Light Metal Company, Ltd.</p> <p>July 2017 Senior Manager of Planning Dept. of Nippon Light Metal Company, Ltd.</p> <p>June 2018 General Manager of Planning Dept. of Nippon Light Metal Company, Ltd. (current position)</p> <p>June 2018 Executive Officer of Nippon Light Metal Company, Ltd.</p> <p>June 2021 Officer, Head of Central Planning Office of the Company Executive Officer of Nippon Light Metal Company, Ltd. (current position)</p> <p>Significant concurrent positions outside the Company Executive Officer of Nippon Light Metal Company, Ltd.</p>	<p>1) 2,241 shares 2) None</p>
<p>[Reasons for nomination as candidate for Director]</p> <p>Hiroyuki Matsudaira possesses many years of experience in such areas as finance and planning. Since last June, he has been in charge of the planning department as an Officer of the Company, leading the formulation of the medium-term management plan starting fiscal year 2022, which has a stronger sustainability management orientation, and the performance management of the entire Company group. He is also in charge of the management of the Group's overall performance. The Company judges his experiences and insight gained through the above to be indispensable to the management of the Group, and proposes his election as Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company Significant concurrent positions outside the Company	1) Number of the Company's shares owned 2) Relationship of special interest in the Company
10	<p>Masato Ono (November 4, 1950) Reelection Outside Independent Attendance at the Board of Directors' meeting for fiscal year 2021 13/13 (100%)</p>	<p>Apr. 1974 Joined The Dai-Ichi Kangyo Bank, Limited June 2007 Director & Deputy President of Mizuho Financial Group, Inc. June 2008 Executive Officer and Vice President of Japan Hades Co., Ltd. June 2011 Representative Director and Vice Chairman of Japan Hades Co., Ltd. June 2012 Representative Director and President of Total Insurance Service Limited Outside Director of Nippon Light Metal Company, Ltd. Oct. 2012 Outside Director of the Company (current position) June 2017 Special Advisor of Total Insurance Service Limited Sept. 2020 Vice Chairman of Gold Ribbon Network, a non-profit organization (current position) Significant concurrent positions outside the Company Vice Chairman, Gold Ribbon Network, a non-profit organization</p>	<p>1) 3,858 shares 2) None</p>
<p>[Reasons for nomination as candidate for outside Director and summary of roles the candidate is expected to fulfilled if elected]</p> <p>Masato Ono possesses extensive knowledge through his many years of experience as a management executive of financial institutions, has served as a director of other companies, and is currently the Vice Chairman of a non-profit organization dedicated to supporting children with cancer and their families. Furthermore, as an outside Director of the Company, he has provided appropriate proposals about management of the Company from an independent point of view. The Company judges that he will help maintain impartiality of the management of the Company by monitoring and overseeing its management based on his broad experiences and deep insight. Thus, we propose his reelection as outside Director.</p> <p>As the chair of the Nomination and Remuneration Committee established by the Company, he will fulfill the important responsibility of deliberating issues related to nomination and remuneration of Directors, etc. and reporting to the Board of Directors. He is also expected to supervise and monitor management of the Company from a neutral position in order to increase the mid-to-long-term corporate value.</p> <p>The Company has submitted notification to the Tokyo Stock Exchange that he has been designated as an independent director as provided for by the aforementioned exchange. If his reelection is approved, the Company plans for his appointment as an independent director to continue.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company Significant concurrent positions outside the Company	1) Number of the Company's shares owned 2) Relationship of special interest in the Company
11	<p>Ryoichi Hayashi (June 6, 1951) Reelection Outside Independent Attendance at the Board of Directors' meeting for fiscal year 2021 13/13 (100%)</p>	<p>Apr. 1974 Joined Mitsubishi Corporation Apr. 2002 General Manager of International Petroleum Unit and General Manager of International Petroleum Business Planning & Development Office of Mitsubishi Corporation Apr. 2007 Senior Vice President and Division COO of Carbon & LPG Business Div. of Mitsubishi Corporation Mar. 2012 President of MMP K.K. July 2012 Senior Corporate Counsellor of Energy Business Group of Mitsubishi Corporation June 2013 Outside Director of the Company (current position) Mar. 2014 Director of Tokai Carbon Co., Ltd. Significant concurrent positions outside the Company None</p>	<p>1) 4,773 shares 2) None</p>
<p>[Reasons for nomination as candidate for outside Director and summary of roles the candidate is expected to fulfilled if elected] Ryoichi Hayashi possesses in-depth insight through his experiences as a senior corporate manager of the trading company for many years, and worked as Director of other companies. Furthermore, as an outside Director of the Company, he has provided appropriate proposals about management of the Company from an independent point of view. The Company judges that he will help maintain impartiality of the management of the Company by monitoring and overseeing its management based on his broad experiences and deep insight. Thus, we propose his reelection as outside Director. As a member of the Nomination and Remuneration Committee established by the Company, he will fulfill the important responsibility of deliberating issues related to nomination and remuneration of Directors, etc. and reporting to the Board of Directors. He is also expected to supervise and monitor management of the Company from a neutral position in order to increase the mid-to-long-term corporate value. The Company has submitted notification to the Tokyo Stock Exchange that he has been designated as an independent director as provided for by the aforementioned exchange. If his reelection is approved, the Company plans for his appointment as an independent director to continue.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company Significant concurrent positions outside the Company	1) Number of the Company's shares owned 2) Relationship of special interest in the Company
12	Toshihito Hayano (December 3, 1946) Reelection Outside Independent Attendance at the Board of Directors' meeting for fiscal year 2021 13/13 (100%)	<p>Apr. 1969 Joined Nomura Research Institute, Ltd.</p> <p>May 1996 Managing Director of Nomura Research Institute, Ltd.</p> <p>June 1996 Managing Director of KOKUSAI Securities Co., Ltd. (currently Mitsubishi UFJ Securities Holdings Co., Ltd.)</p> <p>June 1998 Representative Director and Senior Managing Director of KOKUSAI Securities Co., Ltd. (currently Mitsubishi UFJ Securities Holdings Co., Ltd.)</p> <p>June 2001 President of Kokusai Capital Corporation (currently AG Capital Co., Ltd.)</p> <p>Apr. 2011 Professor of College of Business Administration and Information Science of Chubu University</p> <p>Oct. 2012 Substitute Auditor of the Company</p> <p>May 2016 Outside Auditor of the Company</p> <p>June 2018 Outside Director of the Company (current position)</p> <p>Significant concurrent positions outside the Company None</p>	<p>1) 634 shares 2) None</p>
<p>[Reasons for nomination as candidate for outside Director and summary of roles the candidate is expected to fulfilled if elected]</p> <p>Toshihito Hayano possesses broad experiences and deep insight from a long history of involvement in the management of the securities company and the investment company and from serving as a professor of the university. Furthermore, after serving as an outside Auditor of the Company from May 2016 for a period of approximately two years, since June 2018, he has served as an outside Director of the Company and has provided appropriate proposals about management of the Company from an independent point of view. The Company judges that he will help maintain impartiality of the management of the Company by monitoring and overseeing its management based on his broad experiences and deep insight. Thus, we propose his reelection as outside Director.</p> <p>As a member of the Nomination and Remuneration Committee established by the Company, he will fulfill the important responsibility of deliberating issues related to nomination and remuneration of Directors, etc. and reporting to the Board of Directors. He is also expected to supervise and monitor management of the Company from a neutral position in order to increase the mid-to-long-term corporate value.</p> <p>The Company has submitted notification to the Tokyo Stock Exchange that he has been designated as an independent director as provided for by the aforementioned exchange. If his reelection is approved, the Company plans for his appointment as an independent director to continue.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company Significant concurrent positions outside the Company	1) Number of the Company's shares owned 2) Relationship of special interest in the Company
13	<p>Keiko Tsuchiya (May 13, 1960) Reelection Outside Independent Attendance at the Board of Directors' meeting for fiscal year 2021 12/13 (92.3%)</p>	<p>Apr. 1981 Joined DENTSU INC. Jan. 1994 Development Manager and HR Planning & Organizational Effectiveness Director of Nippon Becton, Dickinson and Company, Ltd. July 2004 Chief Researcher & Producer of Human Value, Inc. Oct. 2005 Executive Officer, Head of HR Division, Asia-Pacific Region of GE Toshiba Silicones Co., Ltd. (now Momentive Performance Materials Japan LLC) Jan. 2009 Senior HR Manager of Cisco Co., Ltd. Feb. 2011 Vice President, Human Resources Division of Johnson & Johnson K.K. Aug. 2015 Director of Adecco Ltd. (current position) Aug. 2015 Head of HR Division of Adecco Ltd. Jan. 2016 Head of People Value Division of Adecco Ltd. (current position) June 2020 Outside Director of the Company (current position) Jan. 2022 Director of Modis Ltd. (current position)</p> <p>Significant concurrent positions outside the Company Director of Adecco Ltd., Director of Modis Ltd., and outside Director of TAIYO HOLDINGS CO., LTD.</p>	<p>1) 2,241 shares 2) None</p>
<p>[Reasons for nomination as candidate for outside Director and summary of roles the candidate is expected to fulfilled if elected]</p> <p>Keiko Tsuchiya has management experience as a Director of a temporary staffing and recruitment operator, as well as extensive knowledge of the field of human resources, and currently serves as an outside Director of the pure holding company that oversees manufacturing companies. Furthermore, as an outside Director of the Company, she has provided appropriate proposals about management of the Company from an independent point of view. The Company judges that she will help maintain impartiality of the management of the Company by monitoring and overseeing its management based on her broad experiences and deep insight. Thus, we propose her reelection as outside Director. As a member of the Nomination and Remuneration Committee established by the Company, she will fulfill the important responsibility of deliberating issues related to nomination and remuneration of Directors, etc. and reporting to the Board of Directors. She is also expected to supervise and monitor management of the Company from a neutral position in order to increase the mid-to-long-term corporate value.</p> <p>The Company has submitted notification to the Tokyo Stock Exchange that she has been designated as an independent director as provided for by the aforementioned exchange. If her reelection is approved, the Company plans for her appointment as an independent director to continue.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company Significant concurrent positions outside the Company	1) Number of the Company's shares owned 2) Relationship of special interest in the Company
14	<p>Tatsuya Tanaka (September 11, 1956) Reelection Outside Independent Attendance at the Board of Directors' meeting for fiscal year 2021 10/10 (100%) Refer to Note 2</p>	<p>Apr. 1980 Joined Fujitsu Limited Apr. 2005 Director of the Board and Vice President of Fujitsu (China) Holdings Co., Ltd Apr. 2012 Corporate Vice President, Head of Manufacturing Industry Business Unit of Fujitsu Limited May 2013 Head of Manufacturing Industry Business Unit of the Industrial/Logistics Sales Group of Fujitsu Limited Apr. 2014 Corporate Senior Vice President, Head of Asia Region of Fujitsu Limited Jan. 2015 Corporate Executive Officer, SEVP of Fujitsu Limited June 2015 Representative Director, President of Fujitsu Limited June 2019 Director, Chairman of Fujitsu Limited Apr. 2020 Director, Chairman of Fujitsu Marketing Limited Oct. 2020 Director, Chairman of Fujitsu Japan Limited June 2021 Outside Director of the Company (current position) Apr. 2022 Senior Advisor of Fujitsu Japan Limited (current position) Significant concurrent positions outside the Company Senior Advisor of Fujitsu Japan Limited</p>	<p>1) 484 shares 2) None</p>
<p>[Reasons for nomination as candidate for outside Director and summary of roles the candidate is expected to fulfilled if elected] Tatsuya Tanaka has been involved in the management of IT and information systems companies that represent Japan for many years, and has a wealth of experience in overseas businesses, such as in China and Singapore. Furthermore, as an outside Director of the Company, he has provided appropriate proposals about management of the Company from an independent point of view. The Company judges that he will help maintain impartiality of the management of the Company by monitoring and overseeing its management based on his broad experiences and deep insight. Thus, we propose his reelection as outside Director. As a member of the Nomination and Remuneration Committee established by the Company, he will fulfill the important responsibility of deliberating issues related to nomination and remuneration of Directors, etc. and reporting to the Board of Directors. He is also expected to supervise and monitor management of the Company from a neutral position in order to increase the mid-to-long-term corporate value. The Company has submitted notification to the Tokyo Stock Exchange that he has been designated as an independent director as provided for by the aforementioned exchange. If his reelection is approved, the Company plans for his appointment as an independent director to continue.</p>			

- Notes:
1. The Company has been entrusted with administrative tasks relating to management from Nippon Fruehauf Company, Ltd., where Tatsuya Tanaka, a candidate for Director, has served as Representative Director, and the aforementioned company has paid the management fee to the Company.
 2. Toshihiro Matsuba, Shuichi Asakuno, and Tatsuya Tanaka, candidates for Director, were newly elected as Directors during the Ninth Annual General Meeting of Shareholders held on June 25, 2021, and have assumed office. Consequently, their attendance at Board of Directors' meetings in fiscal 2021 only includes the meetings held since their assumption of office.
 3. Masato Ono, a candidate for outside Director, was non-executive Director of Nippon Light Metal Company, Ltd. from June 2012 to September 2012.
 4. Ryoichi Hayashi, a candidate for outside Director, was non-executive Director of Nippon Electrode Co., Ltd. from March 2012 to June 2012.
 5. Tenure since the candidates for outside Director assumed office as outside Director or outside Auditor of the Company
 - (1) At the conclusion of this Annual General Meeting of Shareholders, Masato Ono's tenure as outside Director of the Company will have been nine years and nine months.

- (2) At the conclusion of this Annual General Meeting of Shareholders, Ryoichi Hayashi's tenure as outside Director of the Company will have been nine years.
 - (3) At the conclusion of this Annual General Meeting of Shareholders, Toshihito Hayano's tenure as outside Director of the Company or outside Auditor of the Company will have been six years and one month.
 - (4) At the conclusion of this Annual General Meeting of Shareholders, Keiko Tsuchiya's tenure as outside Director of the Company will have been two years.
 - (5) At the conclusion of this Annual General Meeting of Shareholders, Tatsuya Tanaka's tenure as outside Director of the Company will have been one year.
6. Limited Liability Agreements with Candidates for Outside Director
Masato Ono, Ryoichi Hayashi, Toshihito Hayano, Keiko Tsuchiya, and Tatsuya Tanaka, candidates for outside Directors, are currently outside Directors of the Company and the Company has entered into agreements with them to limit their liability for damages under Article 423, paragraph (1) of the Companies Act. The maximum amount of liability for damages under agreements is the higher of either ¥7,000,000 or the minimum liability amount provided for under laws and regulations. If the reelection of them is approved, the Company plans to renew the aforementioned agreement with them.
 7. Directors and Officers Liability Insurance Policy Covering Candidates for Director
The Company has concluded a directors and officers liability insurance policy covering Directors, Auditors, and Officers of the Company and certain subsidiaries of the Company. Insurance premiums are borne by the Company.
This insurance policy is intended to supplement damages, litigation expenses, and attorney fees borne as a result of the insured facing litigation from shareholder representatives and other third parties. However, there are certain reasons for coverage exclusion, such as performance of an illegal act with full knowledge of its illegality, in which the resulting damages will not be reimbursed.
Candidates for Director in this proposal are already insureds under the policy, and will continue to be such after their election.
In addition, when the insurance policy is renewed, the Company plans to renew the policy with the same terms.
 8. There are no other relationships that should be disclosed between any other companies that the candidate for outside Director concurrently works for (as an executive director or an outside officer) and the Group.
 9. Number of the Company's shares owned by the candidates for Director includes their holdings in officers' stock ownership plan of the Company.

Proposal No. 4 Election of One Auditor

At the conclusion of this Annual General Meeting of Shareholders, the terms of office of Outside Auditor Shintaro Kawai will expire. Therefore, the Company proposes the election of 1 Outside Auditor.

In addition, the consent of the Board of Auditors has been obtained for the submission of this proposal.

The candidate for Auditor is as follows:

Name (Date of birth)	Career summary and position	1) Number of the Company's shares owned 2) Relationship of special interest in the Company
Shintaro Kawai (May 24, 1961) Reelection Outside Independent Attendance at the Board of Directors' meeting for fiscal year 2021 13/13 (100%) Attendance at the Board of Corporate Auditors meeting for fiscal year 2021 15/15 (100%)	Apr. 1993 Registered as an attorney at law at Tokyo Bar Association (current position) Apr. 1993 Joined Central Law Office July 2008 Partner at Clair Law Firm Dec. 2010 Founded Kawai Law Office (current position) June 2017 Substitute Auditor of the Company June 2018 Outside Auditor of the Company (current position) Significant concurrent positions outside the Company Attorney-at-law	1) 921 shares 2) None
<p>[Reasons for nomination as candidate for outside Auditor] Shintaro Kawai is a completely independent attorney at law in no client relationship with the Company, and possesses experiences and insight as a professional lawyer. The Company judges that he will contribute to securing fairness in the management of the Company by utilizing his experience and insight to the audit of the Company. Thus, the Company proposes his election as outside Auditor. The Company has submitted notification to the Tokyo Stock Exchange that he has been designated as an independent auditor as provided for by the aforementioned exchange. If his reelection is approved, the Company plans for his appointment as an independent auditor to continue.</p>		

- Notes:
1. If a candidate for outside Auditor has not been involved in corporate management other than through serving as an outside director or auditor, the reason why we have judged that he is capable of appropriately performing his duty as an outside Auditor even though he has not involved in corporate management is as follows.
 Though Shintaro Kawai has not been involved in corporate management directly, he, as a lawyer, is well versed in corporate legal affairs, etc. Thus, the Company judges that he will appropriately fulfill his duties as outside Auditor.
 2. Tenure since the candidates for outside Auditor assumed office as outside Auditor of the Company
 At the conclusion of this Annual General Meeting of Shareholders, Shintaro Kawai's tenure as outside Auditor of the Company will have been four years.
 3. Limited liability agreements with candidates for outside Auditor
 Shintaro Kawai, a candidate for outside Auditor, is currently an outside Auditor of the Company and the Company has entered into an agreement with him to limit his liability for damages under Article 423, paragraph (1) of the Companies Act. The maximum amount of liability for damages under this agreement is the higher of either ¥7,000,000 or the minimum liability amount provided for under laws and regulations. If his reelection is approved, the Company plans to renew the aforementioned agreement with him.
 4. Directors and officers liability insurance policy covering candidates for Auditor
 The Company has concluded a directors and officers liability insurance policy covering Directors, Auditors, and Officers of the Company and certain subsidiaries of the Company. Insurance premiums are borne by the Company.
 This insurance policy is intended to supplement damages, litigation expenses, and attorney fees borne as a result of the insured facing litigation from shareholder representatives and other third parties. However, there are certain reasons for coverage exclusion, such as performance of an illegal act with full knowledge of its illegality, in which the resulting damages will not be reimbursed.
 Shintaro Kawai, a candidate for Auditor, is already insured under the policy, and will continue to be such after their election. In addition, when the insurance policy is renewed, the Company plans to renew the policy with the same terms.
 5. There are no other relationships that should be disclosed between any other companies that the candidate for outside Auditor concurrently works for and the Group.
 6. Number of the Company's shares owned by the candidate for Auditor includes their holdings in officers' stock ownership plan of the Company.

<Reference> Skills Matrix of the Company's Board of Directors

To ensure that the Board of Directors appropriately fulfills its decision-making and supervisory functions in light of the medium- to long-term management direction and business strategy, and to maintain a more transparent governance system, the Company's Board of Directors is composed of a diverse range of individuals with various skills, etc. (knowledge, experience, etc.).

If Proposal No. 3 (Election of 14 Directors) and Proposal No. 4 (Election of One Auditor) are approved at this Annual General Meeting of Shareholders as proposed, the composition of the Company's Board of Directors and the skills and qualifications of each Director and each Auditor will be as follows skills, etc. are as follows.

Name	Position	Skill Matrix						
		Corporate Management	Manufacturing & Technology R&D IT	Sales / Marketing/ Product Development	Finance / Accounting/ Banking	Governance Risk Management/ Legal & Compliance	Personnel/ HR Development	Global Experience
Ichiro Okamoto	President and CEO	○	○	○		○		○
Toshihide Murakami	Director	○	○	○		○		
Yasunori Okamoto	Director	○			○	○	○	
Kaoru Kusumoto	Director	○			○	○		○
Toshikazu Tanaka	Director				○	○		
Masahito Saotome	Director			○	○			○
Toshihiro Matsuba	Director		○	○				○
Shuichi Asakuno	Director		○	○				○
Hiroyuki Matsudaira	Director				○	○		
Masato Ono	Outside Director (Independent)	○			○	○		
Ryoichi Hayashi	Outside Director (Independent)	○		○				○
Toshihito Hayano	Outside Director (Independent)	○			○	○		
Keiko Tsuchiya	Outside Director (Independent)	○					○	○
Tatsuya Tanaka	Outside Director (Independent)	○	○	○		○		○
Kotaro Yasuda	Full-time Auditor		○	○				
Hideo Hirosawa	Full-time Auditor			○			○	
Masahiro Yoshida	Auditor					○		
Miki Sato	Outside Auditor (Independent)	○		○	○	○		
Shintaro Kawai	Outside Auditor (Independent)					○		
Jinseki Kim	Outside Auditor (Independent)				○	○		○

* The above matrix is a list of skills and other attributes that each person possesses that the Company considers particularly important. This does not represent all of the skills and other attributes possessed by each person.

Reference: Independent Criteria for Outside Officers

If it is judged that no following item is applicable in an investigation carried out to outside Directors and outside Auditors (in this criteria, the “outside Officers”) within a reasonable scope at the Company, then it will be judged that the person has independency.

1. A person to which the below is applicable now or in the past ten years
 - (1) A business executor of the Company or a subsidiary of the Company (in this criteria, the “Group”) (Note 1)
2. A person to which any of the below is applicable, now or in the past three years
 - (1) A major shareholder of the Company (Note 2), a person for which the Group is a major shareholder, or a business executor thereof
 - (2) A major business partner of the Group (Note 3), a person for which the Group is a major business partner (Note 4), or a business executor thereof
 - (3) A major lender of the Group (Note 5) or a business executor thereof
 - (4) A person who belongs to an audit corporation that is the Accounting Auditor of the Group
 - (5) A person, or a person who belongs to a group, who has received remuneration pertaining to a specialist service exceeding ¥10 million per year other than officer remuneration from the Group (Note 6) (However, if an advisory agreement has been executed with the Group, then the amount is immaterial.)
 - (6) A person, or a business executor of a group, who has received a donation exceeding ¥10 million per year from the Group
 - (7) A business executor of a company who has appointed a business executor of the Group as an officer
3. A spouse or relative within the second degree of kinship of a person listed in item 1. or 2. above (however, for business executors, excluding employees who are lower in rank than general manager)
4. Other than a person above, a person that might have a conflict of interest with an ordinary shareholder and for whom it is reasonably judged that there are circumstances suggesting that the person cannot fulfill the duties of an outside Officer

Note 1: This refers to executive directors, executive officers, officers, and any other persons or employees equivalent to any of those. When judging the independence of an outside Auditor, non-executive directors are included.

Note 2: This refers to a person who directly or indirectly holds voting rights that constitute 10% or more of all voting rights.

Note 3: This refers to a person who is a business partner group (i.e., a company that belongs to a consolidated group belonging to a direct business partner) to which the Group provides products or services and for whom, taking an average over the past three fiscal years, the total transactional value of the Group’s transactions with the business partner group exceeds 2% of consolidated sales of the Group.

Note 4: This refers to a person who is a business partner group that provides products or services to the Group and for whom, taking an average over the past three fiscal years, the total transactional value of transactions between the Group and the business partner group exceeds ¥100 million and exceeds 2% of consolidated sales (if the business partner group does not prepare consolidated balance sheets, then the net sales of the business partner group) of the Group.

Note 5: This refers to a person who is a financial institution group (i.e., a company that belongs to a consolidated group to which a direct lender belongs) that lends to the Group and for whom, taking an average over the past three fiscal years, the total amount borrowed by the Group from the financial institution group exceeds 2% of consolidated total assets of the Group.

Note 6: This refers to consultant, certified public accountant, licensed tax accountant or attorney at law fees, etc.