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Securities code: 4392
March 11, 2022

To Shareholders with Voting Rights:

MURAI Yuji
President and CEO
Future Innovation Group, Inc.
2-5-60, Higashiomichi, Oita-shi,
Oita, Japan

**NOTICE OF
THE 4th ANNUAL GENERAL SHAREHOLDERS' MEETING**

Dear Shareholders:

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

We hereby inform you that the 4th annual general shareholders' meeting of Future Innovation Group, Inc. (the "Company") will be held as described below.

After giving careful consideration and taking into account the recent situation of the novel coronavirus (COVID-19) pandemic, the Company has decided to hold this annual general shareholders' meeting while implementing appropriate infection prevention measures.

In order to prevent the spread of COVID-19 infection, the Company kindly requests its shareholders to exercise their voting rights in writing prior to this annual general shareholders' meeting and refrain from attending this meeting in person. The Company would also like to notify that entry to the meeting venue may be refused due to admission restrictions implemented as part of the infection prevention measures.

Please review the attached Reference Documents for the general shareholders' meeting, indicate your approval or disapproval to each of the proposals on the enclosed voting rights exercise form, and return it so that it arrives by 6:00 p.m. on Monday, March 28, 2022.

1. Date and Time: Tuesday, March 29, 2022 at 10:30 a.m. Japan time
(Reception opens at 10:00 a.m.)

2. Place: Room "Rose"
5th Floor, TOKIWA KAIKAN
2-1-4, Funaimachi, Oita-shi, Oita, Japan

3. Meeting Agenda:

- Matters to be reported:**
1. The Business Report and Consolidated Financial Statements for the Company's 4th Fiscal Year (January 1, 2021 - December 31, 2021), and results of audits by the Financial Auditor and the Audit and Supervisory Committee of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company's 4th Fiscal Year (January 1, 2021 - December 31, 2021)

Proposals to be resolved:

- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Partial Amendments to the Articles of Incorporation
- Proposal 3:** Election of Three (3) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)
- Proposal 4:** Election of Four (4) Directors Who Are Audit and Supervisory Committee Members

[Guide to Exercising Voting Rights]

- Instead of a shareholder himself/herself **another shareholder** of the Company entitled to exercise voting rights may attend as the proxy. Please be advised that such proxy is required to submit a document certifying authority of the proxy.
- Shareholders are kindly requested to send back their voting rights exercise forms as soon as possible as the deadline of exercising of voting rights in writing is 6:00 p.m. on Monday, March 28, 2022, the business day before the general shareholders' meeting.
- In case of the exercise of voting rights in writing, no indication of approval or disapproval to each of the proposals on the voting rights exercise form shall be deemed as a vote of approval.

[Disclosure via the Internet]

- The following matters are posted on the Company's website on the Internet (<http://www.figinc.jp/>) as part of the provision of this Notice and are therefore not included in this Notice and the attached documents, following the provision of laws and regulations, and Article 16 of the Company's Articles of Incorporation: "Matters Regarding Share Acquisition Rights, Etc., of the Company" and "Matters Regarding a System to Ensure the Appropriateness of Business Activities and the Operating Status Thereof" in the Business Report; "Notes to Consolidated Financial Statements" in the Consolidated Financial Statements; and "Notes to Non-consolidated Financial Statements" in the Non-consolidated Financial Statements. The documents attached to this Notice are therefore part of the Business Report, Consolidated Financial Statements, and Non-consolidated Financial Statements that were audited by the audit and supervisory committee in preparing its audit report and by the financial auditor in preparing its financial audit report.
- Should the Business Report, the Consolidated Financial Statements, the Non-consolidated Financial Statements, and the Reference Documents for the general shareholders' meeting require revisions, the revised versions shall be posted on the Company's website on the Internet.

[Requests from the Company]

- When attending the meeting, please submit the enclosed voting rights exercise form at the reception desk of the meeting venue. Please bring this Notice with you to help conserve resources.
- Please note that any person, other than a shareholder, such as a proxy who is not a shareholder, companion, and child will not be permitted to attend the meeting of shareholders.

[Measures Taken to Prevent the Spread of COVID-19 Infection]

- The number of seats will be reduced and admission will be restricted in order to prevent the spread of COVID-19 infection.
- Body temperature will be checked using a non-contact thermometer at the entrance to the meeting venue. Persons who appear to be unwell may be refused entry to the venue.
- Attendees are kindly asked to wear a mask, use alcohol sanitizer and to otherwise cooperate with the Company's infection prevention measures.
- Any significant change to details of the measures to prevent the spread of COVID-19 infection and the operation of the shareholders' meeting will be announced on the Company's website on the Internet.

<p>Please note that the Company will not provide any gifts to the attendees of the shareholders' meeting. Thank you for your understanding.</p>
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Reference Documents for the General Shareholders' Meeting

Proposals and References

Proposal 1: Appropriation of Surplus

Matters concerning year-end dividends

The Company recognizes returning profits to its shareholders as one of its management priorities, and has made it the basic policy to conduct stable dividend payments while securing internal reserves necessary for the future business expansion and strengthening of management structure.

Accordingly, the Company proposes to pay the following year-end dividends in comprehensive consideration of its business results for the fiscal year under review and other factors.

- (1) Type of dividend property
Cash
- (2) Matters concerning the allotment of dividend property to shareholders and the total amount thereof
5 yen per share of common stock of the Company
Total amount: 155,876,230 yen
- (3) Effective date of distribution of surplus
Wednesday, March 30, 2022

Proposal 2: Partial Amendments to the Articles of Incorporation

1. Reasons for amendments

The amended provisions regarding the system for electronic provision of materials for general shareholders' meetings, which are stipulated in the proviso of Article 1 of the supplementary provisions of the "Act Partially Amending the Companies Act" (Act No. 70 of 2019), will be enforced on September 1, 2022. Accordingly, the amendments are proposed to establish provisions to electronically provide information contained in the reference materials for the general shareholders' meeting, etc., and to limit the scope of matters to be included in the paper copy to be sent to shareholders who have requested it.

In addition, the current provisions related to the internet disclosure and deemed provision of the reference materials for the general shareholders' meeting, etc., will become unnecessary and will therefore be deleted, and supplementary provisions related to the effective date, etc., will be established in line with these amendments.

2. Details of amendments

The details of the amendments are as follows.

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
<p><u>Article 16 (Internet Disclosure and Deemed Provision of Reference Materials for the General Shareholders' Meeting, Etc.)</u> <u>The Company may, when convening a general shareholders' meeting, deem that it has provided information to shareholders pertaining to matters to be described or indicated in the reference materials for the general shareholders' meeting, business report, non-consolidated financial statements, and consolidated financial statements, by disclosing such information through the Internet in accordance with the provisions provided in the Ordinance of the Ministry of Justice.</u></p> <p>(Newly established)</p>	<p>(Deleted)</p> <p><u>Article 16 (Measures for Electronic Provision of Reference Materials for the General Shareholders' Meeting, Etc.)</u> <u>1. The Company shall, when convening a general shareholders' meeting, provide information contained in the reference materials for the general shareholders' meeting, etc., electronically.</u> <u>2. Among the matters to be provided electronically, the Company shall not be required to include all or part of the matters stipulated in the Ordinance of the Ministry of Justice in the paper copy to be sent to shareholders who have requested it by the record date for voting rights.</u></p>
<p>(Newly established)</p>	<p><u>Supplementary provisions</u> <u>Article 1 (Transitional Treatment Regarding the Measures for Electronic Provision of Reference Materials for the General Shareholders' Meeting, Etc.)</u> <u>1. The deletion of Article 16 (Internet Disclosure and Deemed Provision of Reference Materials for the General Shareholders' Meeting, Etc.) of the current Articles of Incorporation and the Article 16 (Measures for Electronic Provision of Reference Materials for the General Shareholders' Meeting, Etc.) after amendments shall come into effect on September 1, 2022.</u> <u>2. Notwithstanding the provisions of the preceding paragraph, Article 16 (Internet Disclosure and Deemed Provision of Reference Materials for the General Shareholders' Meeting, Etc.) of the current Articles of Incorporation shall remain in force with respect to a general shareholders' meeting to be held on or before February 28, 2023.</u> <u>3. This article shall be deleted after March 1, 2023 or the lapse of three months from the date of the general shareholders' meeting set forth in the preceding paragraph, whichever is later.</u></p>

Proposal 3: Election of Three (3) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The terms of office of all of the four (4) Directors (excluding Directors who are audit and supervisory committee members, the same will apply hereunder in this proposal) will expire at the conclusion of this general shareholders' meeting. Accordingly, the Company proposes the election of three (3) Directors.

The eligibility of each of the candidates was deliberated by the Nomination and Compensation Committee, a voluntary committee comprised of three independent Outside Directors who are audit and supervisory committee members as the committee members. The audit and supervisory committee has also judged the nomination procedure appropriate and the candidates eligible for the position of Directors of the Company, upon discussion based on the details of deliberations by the voluntary Nomination and Compensation Committee.

The candidates for Director are as follows:

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	<p>Reappointment</p> <p>MURAI Yuji (July 15, 1964)</p>	<p>December 2002 President and CEO of Mobile Create Co., Ltd. (incumbent)</p> <p>June 2010 President and CEO of M.R.L Co., Ltd.</p> <p>June 2015 Director of ciDrone Co., Ltd. (currently ciRobotics Co., Ltd.)</p> <p>June 2015 Director of ISHII TOOL & ENGINEERING CORPORATION (incumbent)</p> <p>November 2016 Director of OPTSP CO. LTD</p> <p>April 2018 Representative Director and Chairman of Tran Corporation</p> <p>July 2018 President and CEO of the Company (incumbent)</p> <p>December 2019 Director of KTS Co., Ltd. (incumbent)</p>	4,288,200
<p>[Reason for nomination as a candidate]</p> <p>Mr. MURAI Yuji has experience he has accumulated in a wide range of areas as the founder of Mobile Create Co., Ltd., one of FIG Group's core companies, and abundant knowledge as a business manager. He assumed the office of President and CEO of the Company upon its foundation in July 2018. Mr. MURAI has been elected as the Company judged that he will continue to make a contribution to sustaining growth and enhancing corporate value over the medium to long term with his strong leadership having driven the Group's growth and abilities of decision-making and execution backed by his track record of achievements.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
2	<p data-bbox="199 801 370 835" style="border: 1px solid black; display: inline-block; padding: 2px;">Reappointment</p> <p data-bbox="199 936 418 996">KIBE Kazuhisa (October 21, 1971)</p>	<p data-bbox="454 275 1265 336">February 2007 Joined SATO BENE Co., Ltd. as General Manager, Accounting Division</p> <p data-bbox="454 342 1265 403">July 2009 General Manager, Administration Division of SATO BENE Co., Ltd.</p> <p data-bbox="454 409 1265 470">November 2012 Joined Mobile Create Co., Ltd. as Manager, Accounting Section</p> <p data-bbox="454 477 1265 560">July 2013 Manager, Management Planning Section, and Manager, Accounting Section of Mobile Create Co., Ltd.</p> <p data-bbox="454 566 1265 600">November 2013 Auditor of Okinawa IC Card Co., Ltd. (incumbent)</p> <p data-bbox="454 607 1265 640">December 2014 Director of Tran Corporation (incumbent)</p> <p data-bbox="454 647 1265 707">June 2015 General Manager, Administration Division of Mobile Create Co., Ltd.</p> <p data-bbox="454 714 1265 775">June 2015 Director of ISHII TOOL & ENGINEERING CORPORATION</p> <p data-bbox="454 781 1265 815">August 2015 Director of M.R.L Co., Ltd. (incumbent)</p> <p data-bbox="454 822 1265 882">August 2015 Director and General Manager, Administration Division of Mobile Create Co., Ltd.</p> <p data-bbox="454 889 1265 922">October 2015 CFO of Mobile Create USA, Inc. (incumbent)</p> <p data-bbox="454 929 1265 990">June 2016 Director and Manager, Management Planning Office of Mobile Create Co., Ltd.</p> <p data-bbox="454 996 1265 1030">June 2016 Director of InfoTrack Telematics Pte. Ltd.</p> <p data-bbox="454 1037 1265 1070">November 2016 Director of OPTSP CO. LTD</p> <p data-bbox="454 1077 1265 1137">July 2018 Director and Manager, Management Planning Office of the Company</p> <p data-bbox="454 1144 1265 1205">February 2019 Director and Manager, President's Office of the Company</p> <p data-bbox="454 1211 1265 1272">February 2019 Director and General Manager, Sales Division of Mobile Create Co., Ltd.</p> <p data-bbox="454 1279 1265 1361">March 2020 Director and Executive Officer, and General Manager, Sales Division of Mobile Create Co., Ltd. (incumbent)</p> <p data-bbox="454 1368 1265 1451">March 2020 Director and Executive Officer, and Manager, President's Office of the Company</p> <p data-bbox="454 1458 1265 1541">March 2021 President and CEO of Okinawa Mobile Create Co., Ltd. (incumbent)</p> <p data-bbox="454 1547 1265 1630">March 2021 Director and Managing Executive Officer, and Manager, President's Office of the Company (incumbent)</p>	11,600
<p data-bbox="199 1534 641 1568">[Reason for nomination as a candidate]</p> <p data-bbox="199 1574 1452 1753">Mr. KIBE Kazuhisa has held a number of important positions at the administration department and the management planning department since he joined Mobile Create Co., Ltd., one of the Group's core companies, and assumed the office of Director of the Company upon its foundation in July 2018. Mr. KIBE has been elected as the Company judged that he will make a significant contribution to the Group management by leveraging his highly professional knowledge and experience as a Director of the Company in charge of the public relations and investor relations department.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	<p data-bbox="194 869 370 902">Reappointment</p> <p data-bbox="194 1003 422 1064">ACHIWA Takanori (February 9, 1962)</p>	<p data-bbox="450 273 582 302">April 1985</p> <p data-bbox="450 309 593 338">March 2007</p> <p data-bbox="450 371 566 400">July 2011</p> <p data-bbox="450 434 571 463">June 2014</p> <p data-bbox="450 497 571 526">June 2015</p> <p data-bbox="450 560 571 589">June 2016</p> <p data-bbox="450 622 566 651">July 2017</p> <p data-bbox="450 658 566 687">July 2017</p> <p data-bbox="450 721 593 750">March 2018</p> <p data-bbox="450 784 566 813">July 2018</p> <p data-bbox="450 819 603 848">August 2018</p> <p data-bbox="450 882 619 911">February 2019</p> <p data-bbox="450 945 619 974">February 2019</p> <p data-bbox="450 981 593 1010">March 2019</p> <p data-bbox="450 1043 635 1072">December 2019</p> <p data-bbox="450 1079 619 1108">February 2020</p> <p data-bbox="450 1115 593 1144">March 2020</p> <p data-bbox="450 1200 593 1229">March 2020</p> <p data-bbox="450 1285 593 1314">March 2020</p> <p data-bbox="450 1370 593 1400">March 2021</p> <p data-bbox="450 1456 593 1485">March 2021</p>	5,600
<p data-bbox="194 1675 638 1704">[Reason for nomination as a candidate]</p> <p data-bbox="194 1711 1444 1924">Mr. ACHIWA Takanori has abundant experience and extensive knowledge having been engaged in financial and other institutions over the years. He has held a number of important positions at the management planning department since he joined ISHII TOOL & ENGINEERING CORPORATION, one of the Group's core companies, and became General Manager of the Group Supervisory Division of the Company upon its foundation in July 2018 and assumed the office of Director in March 2019. Mr. ACHIWA has been elected as the Company judged that he will make a significant contribution to the Group management by leveraging his abundant experience and a high level of knowledge he has gained at a financial institution.</p>			

- Notes:
1. There are no special interests between any of the candidates and the Company.
 2. In order to secure top-class human resources and prevent the execution of duties from losing vigor, the Company has entered into a directors and officers liability insurance agreement, the content of which is outlined below and plans to renew it in August 2022. If the election of the candidates for Director in this proposal is approved, and if these candidates assume the office of Director, they will become the insured under the insurance agreement.
[Outline of the content of the insurance agreement]
 - (1) Actual ratio of premiums paid by the insured
The premiums, including rider premiums, are paid by the Company. Therefore, the insured does not actually bear the premiums.
 - (2) Outline of events insured against
The policy, together with riders, will cover damages that may arise due to the insured directors and officers assuming liability for the execution of their duties or receiving a claim related to the pursuit of such liability. However, there are certain exemptions, such as in case of actions taken with the knowledge that such actions are in violation of laws and regulations.
 - (3) Measures to ensure that the appropriateness of duties performed by directors and officers
The agreement has a provision of deductibles, and the total amount paid out under the policy for damages will be reduced by the amount of the deductible.

Proposal 4: Election of Four (4) Directors Who Are Audit and Supervisory Committee Members

The terms of office of all of the four (4) Directors who are audit and supervisory committee members will expire at the conclusion of this general shareholders' meeting. Accordingly, the Company proposes the election of four (4) Directors who are audit and supervisory committee members.

The Company has obtained approval for this proposal from the audit and supervisory committee.

The candidates for Director who is an audit and supervisory committee member are as follows:

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	<p style="text-align: center;">Reappointment</p> <p>MORIMOTO Masaaki (September 29, 1956)</p>	<p>April 1979 Joined THE OITA BANK, LTD. August 2007 Deputy General Manager, Bank Operations Control Division of THE OITA BANK, LTD. March 2011 Joined Mobile Create Co., Ltd. as General Manager, Administration Division August 2011 Director and General Manager, Administration Division of Mobile Create Co., Ltd. November 2011 Director and General Manager, Sales Division of Mobile Create Co., Ltd. August 2012 Managing Director and General Manager, Sales Division of Mobile Create Co., Ltd. July 2013 President and CEO of M.R.L Co., Ltd. June 2016 Managing Director of Mobile Create Co., Ltd. June 2017 President and CEO of Okinawa Mobile Create Co., Ltd. February 2018 Director of M.R.L Co., Ltd. July 2018 Managing Director of the Company July 2018 Director of ISHII TOOL & ENGINEERING CORPORATION October 2019 President and Representative Director of M.R.L Co., Ltd. March 2020 Director and Managing Executive Officer of Mobile Create Co., Ltd. March 2020 Executive Officer of the Company March 2021 Auditor of Mobile Create Co., Ltd. (incumbent) March 2021 Auditor of ISHII TOOL & ENGINEERING CORPORATION (incumbent) March 2021 Auditor of ciRobotics Co., Ltd. (incumbent) March 2021 Director (Full time audit and supervisory committee member) of the Company (incumbent)</p>	80,000
<p>[Reason for nomination as a candidate] Mr. MORIMOTO Masaaki has held a number of important positions at the sales department and the management planning department since he joined Mobile Create Co., Ltd., one of the Group's core companies, and assumed the office of Managing Director of the Company upon its foundation in July 2018. Mr. MORIMOTO has been elected as the Company judged that he will utilize his abundant experience and a high level of knowledge he has cultivated in audits and enhancing governance of the Group.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held	
2	<div style="border: 1px solid black; padding: 2px; width: fit-content;">Reappointment</div> <div style="border: 1px solid black; padding: 2px; width: fit-content;">Outside</div> <div style="border: 1px solid black; padding: 2px; width: fit-content;">Independent</div> YAMADA Koji (September 29, 1955)	April 1979	Joined Oita Propane Gas Co., Ltd. (currently Daipro Co., Ltd.)	4,000
		April 1993	Director and General Manager, Sales Division of Daipro Co., Ltd.	
		October 1996	Director and Vice President of Daipro Co., Ltd.	
		April 1997	Representative Director and President of Daipro Co., Ltd.	
		May 2013	Chairman of the Oita Prefecture LP Gas Association (incumbent)	
		August 2014	Director of Mobile Create Co., Ltd.	
		August 2016	Director (Audit and supervisory committee member) of Mobile Create Co., Ltd.	
		July 2018	Director (Audit and supervisory committee member) of the Company (incumbent)	
	April 2020	Representative Director and Chairman of Daipro Co., Ltd. (incumbent)		
[Reason for nomination as a candidate and overview of expected roles] Mr. YAMADA Koji has abundant experience and a high level of knowledge as a business manager over the years. The Company has nominated him as a candidate for Director who is an audit and supervisory committee member as it judged that he is a person who can be expected to utilize his knowledge and experience cultivated thus far in enhancing the decision-making function and the effectiveness of the supervisory function of the Board of Directors from a standpoint independent of corporate management.				
3	<div style="border: 1px solid black; padding: 2px; width: fit-content;">Reappointment</div> <div style="border: 1px solid black; padding: 2px; width: fit-content;">Outside</div> <div style="border: 1px solid black; padding: 2px; width: fit-content;">Independent</div> WATANABE Sadayoshi (March 26, 1956)	April 1980	Joined the Tokyo Regional Taxation Bureau	-
		July 2010	District Director of the Suginami Tax Office	
		July 2011	Director, Task Force Division, First Taxation Department of the Tokyo Regional Taxation Bureau	
		July 2012	Director, Property Taxation Division, First Taxation Department of the Tokyo Regional Taxation Bureau	
		July 2013	Chief Internal Inspector, Commissioner's Secretariat of National Tax Agency	
		July 2015	Regional Commissioner of Kumamoto Regional Taxation Bureau	
		August 2016	Director (Audit and supervisory committee member) of Mobile Create Co., Ltd.	
		August 2016	Director of Watanabe Sadayoshi Tax Accountant Office (incumbent)	
		July 2018	Director (Audit and supervisory committee member) of the Company (incumbent)	
		March 2019	Outside Auditor of STI Foods Holdings, Inc. (incumbent)	
[Reason for nomination as a candidate and overview of expected roles] Mr. WATANABE Sadayoshi has experience working for the National Tax Agency over the years, expertise as a certified public tax accountant, and abundant knowledge of finance and accounting. Although he does not have experience of engaging in corporate management other than as an outside director, the Company has nominated him as a candidate for Director who is an audit and supervisory committee member as it judged that he is a person who can be expected to utilize his knowledge and experience cultivated thus far in enhancing the decision-making function and the effectiveness of the supervisory function of the Board of Directors from a standpoint independent of corporate management.				

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
4	<div style="border: 1px solid black; padding: 2px; width: fit-content;">New appointment</div> <div style="border: 1px solid black; padding: 2px; width: fit-content;">Outside</div> <div style="border: 1px solid black; padding: 2px; width: fit-content;">Independent</div> ORO Sachiko (January 20, 1978)	April 2001 Joined the Ministry of Agriculture, Forestry and Fisheries March 2003 Resigned from the Ministry of Agriculture, Forestry and Fisheries December 2010 Registered as attorney at law with the Oita Bar Association December 2010 Joined Law Firm AGORA L.P.C. November 2014 Board Member of the special not-for-profit corporation <i>Oita Kodomo Shien Net</i> (network for supporting children in Oita) (incumbent) June 2021 Outside Director (Audit and supervisory committee member) of THE OITA BANK, LTD. (incumbent)	—
<p>[Reason for nomination as a candidate and overview of expected roles]</p> <p>Ms. ORO Sachiko has a high level of knowledge as an attorney-at-law, as well as legal expertise. Although she does not have experience of engaging in corporate management other than as an outside director, the Company has nominated her as a candidate for Director who is an audit and supervisory committee member as it judged that she is a person who can be expected to utilize her knowledge and experience cultivated thus far in enhancing the decision-making function and the effectiveness of the supervisory function of the Board of Directors from a standpoint independent of corporate management.</p>			

- Notes: 1. There are no special interests between any of the candidates and the Company.
2. Mr. YAMADA Koji, Mr. WATANABE Sadayoshi and Ms. ORO Sachiko are candidates for Outside Director.
3. Mr. YAMADA Koji and Mr. WATANABE Sadayoshi will have served three years and eight months as Outside Directors who are audit and supervisory committee members at the conclusion of this annual general shareholders' meeting.
4. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company has entered into a liability limitation agreement with Mr. MORIMOTO Masaaki, Mr. YAMADA Koji and Mr. WATANABE Sadayoshi to limit their liability under Article 423, Paragraph 1 of the same act to the amount specified in laws and regulations. If the re-election of the three candidates is approved, the Company plans to continue the agreement with them. If the election of Ms. ORO Sachiko is approved, the Company plans to enter into the same liability limitation agreement with her.
5. In order to secure top-class human resources and prevent the execution of duties from losing vigor, the Company has entered into a directors and officers liability insurance agreement, the content of which is outlined below and plans to renew it in August 2022. If the election of the candidates for Director in this proposal is approved, and if these candidates assume the office of Director, they will become the insured under the insurance agreement.

[Outline of the content of the insurance agreement]

(1) Actual ratio of premiums paid by the insured

The premiums, including rider premiums, are paid by the Company. Therefore, the insured does not actually bear the premiums.

(2) Outline of events insured against

The policy, together with riders, will cover damages that may arise due to the insured directors and officers assuming liability for the execution of their duties or receiving a claim related to the pursuit of such liability. However, there are certain exemptions, such as in case of actions taken with the knowledge that such actions are in violation of laws and regulations.

- (3) Measures to ensure that the appropriateness of duties performed by directors and officers
The agreement has a provision of deductibles, and the total amount paid out under the policy for damages will be reduced by the amount of the deductible.
6. Ms. ORO Sachiko is concurrently serving as Outside Director of THE OITA BANK, LTD. The bank is one of the Company's main creditors.
 7. Mr. YAMADA Koji, Mr. WATANABE Sadayoshi and Ms. ORO Sachiko satisfy the independence criteria set forth by the Tokyo Stock Exchange and the Fukuoka Stock Exchange and the standard for selecting independent officers set forth by the Company, and the Company has registered Mr. YAMADA Koji and Mr. WATANABE Sadayoshi as independent officers under provisions of the Tokyo Stock Exchange and the Fukuoka Stock Exchange. If the election of Ms. ORO Sachiko is approved, the Company plans to register her as an independent officer with both stock exchanges.