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Securities Code: 9517

Date of sending by postal mail: June 4, 2024

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To our shareholders:

Hitoshi Honna
President and Representative Director
erex Co., Ltd.
2-2-1 Kyobashi, Chuo-ku, Tokyo

Notice of the 26th Annual General Meeting of Shareholders

We are pleased to announce that the 26th Annual General Meeting of Shareholders of erex Co., Ltd. (the “Company”), will be held as indicated below.

When convening this general meeting of shareholders, the Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (the Electronic Provision Measures Matters) in electronic format and posts this information as “Notice of the 26th Annual General Meeting of Shareholders” on the Company’s website below. Please review the information.

The Company’s website:

<https://www.erex.co.jp/ir/stock/meeting/> (in Japanese)

In addition to the Company’s website mentioned above, the Electronic Provision Measures Matters are also posted on the website of the Tokyo Stock Exchange (TSE). Access the TSE website by using the Internet address shown below, enter “erex” in “Issue name (company name)” or “9517” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.” Under “Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].”

TSE website (Listed Company Search):

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

If you will not attend the meeting on the day, you may exercise your voting rights in writing (by postal mail) or via the Internet, etc. Please take the time to consider the attached Reference Documents for the General Meeting of Shareholders, and exercise your voting rights by Monday, June 24, 2024, at 5:30 p.m. (JST).

- 1. Date and Time:** Tuesday, June 25, 2024, at 10:00 a.m. (JST)
- 2. Venue:** Hall 22C at TKP GARDENCITY PREMIUM KYOBASHI
22F Kyobashi Edogrand, 2-2-1 Kyobashi, Chuo-ku, Tokyo

3. Purpose of the Meeting

Matters to be reported:

1. Business Report and Consolidated Financial Statements for the 26th Term (April 1, 2023 to March 31, 2024) as well as the results of an audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board
2. Non-Consolidated Financial Statements for the 26th Term (April 1, 2023 to March 31, 2024)

Matters to be resolved:

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| Proposal No. 1 | Election of Eight Directors |
| Proposal No. 2 | Election of One Audit & Supervisory Board Member |

- When there is no indication of approval or disapproval for a proposal on the voting form when exercising voting rights in writing (by postal mail), the Company shall treat it as a vote for approval.
- In the event that voting rights are exercised multiple times via the Internet, etc., the most recent vote shall prevail.

- If you exercise your voting rights in duplicate both by in writing (by postal mail) and via the Internet, etc., the Company shall treat your vote via the Internet, etc. as valid.
- Please submit your voting form at the reception when attending at the General Meeting of Shareholders.
- Please note that there are no souvenirs available for shareholders attending the meeting. We would appreciate your kind understanding.
- If revisions to the Electronic Provision Measures Matters arise, a notice of the revisions and the details of the matters before the revisions and after the revisions will be posted on each of the websites on the previous page.
- Paper-based documents stating the Electronic Provision Measures Matters are sent to shareholders who have requested the delivery of paper-based documents, however those documents do not include the following matters in accordance with the provisions of laws and regulations and Article 14, paragraph 2 of the Company's Articles of Incorporation. The Audit & Supervisory Board Members and the Accounting Auditor have audited the documents subject to audit, including the following matters.
 - (i) Business Report: "System to ensure that the Company operates in an appropriate manner and overview of its implementation"
 - (ii) Consolidated Financial Statements: "Consolidated Financial Statements of Changes in Equity" and "Notes to the Consolidated Financial Statements"
 - (iii) Financial Statements: "Non-Consolidated Financial Statements of Changes in Equity" and "Notes to the Non-Consolidated Financial Statements"
- You will be able to watch the meeting on the date it is held on our IR website (<https://www.erec.co.jp/ir/>) at a later date (scheduled at end of June)

Reference Documents for the General Meeting of Shareholders

Proposal No. 1 Election of Eight Directors

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

The candidates for Directors are as follows:

Candidate No.	Name (Date of Birth)	Career summary, position in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
1	Hitoshi Honna (October 28, 1948) Reelection	<p>Apr. 1973 Joined Toa Nenryo Kogyo K.K. (current ENEOS Corporation)</p> <p>Apr. 1997 General Manager, Business Planning Department of Tonen Corporation</p> <p>Apr. 2000 Executive Vice President and Representative Director of the Company</p> <p>Apr. 2012 Director of erex New Energy Co., Ltd. (current position)</p> <p>July 2014 President and Representative Director of erex New Energy Saiki Co., Ltd.</p> <p>Aug. 2015 President and Representative Director of Saiki Biomass Center Co., Ltd.</p> <p>Sept. 2015 Director of eREX Spark Marketing Co., Ltd. (current Evergreen Retailing Co., Ltd.)</p> <p>Sept. 2015 President and Representative Director of eREX Sales 3 Co., Ltd. (current Evergreen Marketing Co., Ltd.)</p> <p>Apr. 2016 Director of Okinawa gas new power Co., Ltd.</p> <p>June 2016 President and Representative Director of the Company (current position)</p> <p>June 2017 Director of EREX SINGAPORE PTE. LTD.</p> <p>July 2017 President and Representative Director of Okinawa Uruma New Energy KK.</p> <p>Sept. 2021 President and Representative Director of erex Biomass Management Co., Ltd. (current position)</p>	490 thousand shares
<p>(Reason for nomination as candidate for Director)</p> <p>Since he assumed the office of Representative Director of the Company during its start-up period in 2000, Mr. Hitoshi Honna has supervised the group management for over 20 years and is well versed in its operations. As President and Representative Director since 2016, he has led the Company with his strong leadership and contributed to the substantial growth of the Company group. The Company proposes his election as Director as he is expected to continue his contribution to the sustainable improvement of the group's enterprise value.</p>			

Candidate No.	Name (Date of Birth)	Career summary, position in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
2	Takanobu Yasunaga (December 16, 1971) Reelection	<p>Apr. 1994 Joined Ministry of International Trade and Industry (current Ministry of Economy, Trade and Industry)</p> <p>June 2010 Director, Legislative Affairs Office, Energy Conservation and Renewable Energy Department of the Agency for Natural Resources and Energy</p> <p>Nov. 2011 Director for Electricity Industry Policy Planning Division, Electricity and Gas Industry Department, Agency for Natural Resources and Energy</p> <p>July 2014 Director-General, Policy Planning Division, Electricity and Gas Industry Department, Agency for Natural Resources and Energy</p> <p>July 2015 Director, Electricity Infrastructure Division, Electricity and Gas Industry Department, Agency for Natural Resources and Energy</p> <p>July 2016 Director, Corporate System Division, Economic and Industrial Policy Bureau</p> <p>June 2018 Outside Director of the Company</p> <p>June 2018 Outside Director of IR Japan Holdings, Ltd.</p> <p>June 2019 Managing Director of the Company</p> <p>July 2020 Managing Director and General Manager, Overseas Business Division of the Company</p> <p>Nov. 2020 Director [Chair of the Board of Directors] of EREX (CAMBODIA) CO., LTD. (current position)</p> <p>Feb. 2022 Director of e-sell Co., Ltd. (current position)</p> <p>Aug. 2023 Shokumu-Shikkosha of eREXHT G.K. (current position)</p> <p>Dec. 2023 Managing Director and Head of SCR Office of the Company (current position)</p>	25 thousand shares
<p>(Reason for nomination as candidate for Director)</p> <p>Since he joined the Ministry of International Trade and Industry (current the Ministry of Economy, Trade and Industry), Mr. Takanobu Yasunaga engaged in duties in the energy-related area for many years and has abundant operational experience and deep insight into the extensive energy-related area, and since he assumed the office of Managing Director of the Company, he has led the group's Corporate Planning, Finance and Accounting, etc. Divisions. The Company proposes his election as Director as he is expected to continue his contribution to the sustainable improvement of the group's enterprise value.</p>			

Candidate No.	Name (Date of Birth)	Career summary, position in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
3	Tomoki Kakuta (July 14, 1964) Reelection	<p>Apr. 1989 Joined Toa Nenryo Kogyo K.K. (current ENEOS Corporation)</p> <p>Jan. 2005 General Manager of the Wakayama Refinery Technical Department of TonenGeneral Sekiyu K.K.</p> <p>Apr. 2011 Executive Officer and General Manager, Public Relations Department of TonenGeneral Sekiyu K.K.</p> <p>Mar. 2013 Executive Officer and Manager of Wakayama Refinery of TonenGeneral Sekiyu K.K.</p> <p>Jan. 2016 Executive Officer and General Manager, Corporate Planning Division of KH Neochem Co., Ltd.</p> <p>Oct. 2018 Joined the Company</p> <p>Oct. 2018 General Manager, Corporate Planning Division of the Company</p> <p>June 2019 Director and General Manager, Human Resources and General Affairs Division of the Company</p> <p>June 2020 Director of the Company</p> <p>June 2020 President and Representative Director of Saiki Biomass Center Co., Ltd. (current position)</p> <p>Sept. 2021 Director of erex Biomass Management Co., Ltd. (current position)</p> <p>Dec. 2021 Shokumu-Shikkosha of eREXHT G.K.</p> <p>May 2023 Representative Director of EREX INTERNATIONAL CO., LTD. (current position)</p> <p>June 2023 Managing Director of the Company</p> <p>Aug. 2023 Representative Director of EREX SINGAPORE PTE. LTD. (current position)</p> <p>Sept. 2023 Representative Director of HAU GIANG BIOENERGY JOINT STOCK COMPANY (current position)</p> <p>Dec. 2023 Managing Director and General Manager, Overseas Business Management Division of the Company (current position)</p> <p>Mar. 2024 Representative Director of EREX SAKURA BIOMASS YEN BAI CO., LTD. (current position)</p> <p>Mar. 2024 Representative Director of EREX SAKURA BIOMASS TUYEN QUANG CO., LTD. (current position)</p>	23 thousand shares
<p>(Reason for nomination as candidate for Director)</p> <p>Mr. Tomoki Kakuta has a high level of knowledge based on his long-term experience in the energy industry. Since joining the Company, he has been engaged in business activities such as corporate planning, human resources and general affairs, fuel procurement, and overseas business, contributing to the development of the Company's business. The Company proposes his election as Director as he is expected to continue his contribution to the sustainable improvement of the group's enterprise value.</p>			

Candidate No.	Name (Date of Birth)	Career summary, position in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
4	Yasushi Saito (November 23, 1971) Reelection	<p>Apr. 1995 Joined Showa Shell Sekiyu K.K. (current Idemitsu Kosan Co., Ltd.)</p> <p>Oct. 2001 Joined the Company</p> <p>July 2016 Executive Officer and General Manager, Corporate Planning Division of the Company</p> <p>Apr. 2018 Executive Officer and General Manager, Sales Division of the Company</p> <p>June 2018 Director and General Manager, Sales Division of the Company</p> <p>June 2018 Director of eREX Spark Marketing Co., Ltd. (current Evergreen Retailing Co., Ltd.)</p> <p>June 2018 Representative Director and Senior Managing Director of Okinawa gas new power Co., Ltd.</p> <p>Mar. 2019 Director and General Manager, Sales Division and Energy Marketing Division of the Company</p> <p>June 2019 President and Representative Director of eREX Spark Marketing Co., Ltd. (current Evergreen Retailing Co., Ltd.)</p> <p>Oct. 2019 Director and General Manager, Sales Division of the Company</p> <p>June 2020 Shokumu-Shikkosha of XOOM Energy Japan, G.K. (current T'dash G.K.)</p> <p>July 2020 Director and General Manager, Human Resources Division of the Company</p> <p>Mar. 2021 Director of Okinawa gas new power Co., Ltd. (current position)</p> <p>Jan. 2022 Director, General Manager, Corporate Planning Division and General Manager, Human Resources Division of the Company</p> <p>July 2022 Director and General Manager, Human Resources Division of the Company (current position)</p>	94 thousand shares
<p>(Reason for nomination as candidate for Director)</p> <p>Since he joined the Company, Mr. Yasushi Saito engaged in business development, corporate planning, sales, and other operations and has contributed to the development of the Company's businesses and growth of its sales with his abundant operational experience and deep insight into the energy industry. The Company proposes his election as Director as he is expected to continue his contribution to the sustainable improvement of the group's enterprise value.</p>			

Candidate No.	Name (Date of Birth)	Career summary, position in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
5	Toshimichi Tanaka (October 25, 1971) Reelection	<p>Apr. 1994 Joined Meitan Tradition Ltd. (current Tradition Nihon Ltd.)</p> <p>Oct. 1999 Joined Nittan Exco Ltd. (current Nittan Capital Group Limited)</p> <p>Mar. 2000 Joined the Company</p> <p>Oct. 2008 General Manager, Sales Division of the Company</p> <p>June 2015 Executive Officer and General Manager, Sales Division of the Company</p> <p>Sept. 2015 Director of eREX Sales 3 Co., Ltd. (current Evergreen Marketing Co., Ltd.)</p> <p>Oct. 2015 Director of eREX Spark Marketing Co., Ltd. (current Evergreen Retailing Co., Ltd.)</p> <p>Apr. 2018 Senior Executive Officer and General Manager, Energy Marketing Division of the Company</p> <p>Mar. 2019 President and Representative Director of Evergreen Marketing Co., Ltd. (current position)</p> <p>June 2019 Director of the Company</p> <p>July 2020 President and Representative Director of Evergreen Retailing Co., Ltd. (current position)</p> <p>Mar. 2021 Director of Okinawa gas new power Co., Ltd.</p> <p>Feb. 2022 President and Representative Director of e-sell Co., Ltd. (current position)</p> <p>July 2022 Shokumu-Shikkosha of T'dash G.K. (current position)</p> <p>July 2022 Director and General Manager, Retail Management Division of the Company</p> <p>Mar. 2023 Representative Director and Vice President of Okinawa gas new power Co., Ltd. (current position)</p> <p>Dec. 2023 Director and Head of Supply & Demand Strategy Office of the Company (current position)</p>	65 thousand shares
<p>(Reason for nomination as candidate for Director)</p> <p>Since he joined the Company, Mr. Toshimichi Tanaka engaged in operations related to sales and the energy market transactions and has contributed to the development of the Company's businesses and growth of its sales with his abundant operational experience and deep insight into the energy industry. The Company proposes his election as Director as he is expected to continue his contribution to the sustainable improvement of the group's enterprise value.</p>			

Candidate No.	Name (Date of Birth)	Career summary, position in the Company, and significant concurrent positions outside the Company		Number of the Company's shares owned
6	Makoto Tamura (July 23, 1966) Tenure: Ten years and six months Reelection Outside Independent	Apr. 1990	Joined Nomura Securities Co., Ltd.	3 thousand shares
		Oct. 2009	President and Representative Director of Shijo Co., Ltd. (current position)	
		Jan. 2014	Outside Director of the Company (current position)	
(Reason for nomination as candidate for outside Director and outline of expected roles) Mr. Makoto Tamura has a high level of knowledge based on his long-term experience in the financial and securities industry and extensive insight regarding overall business management. The Company believes that he is qualified as outside Director as he is expected to play a role in ensuring the reasonableness and appropriateness of decision-making by the Board of Directors and to continue providing useful advice on the group's management strategy.				
7	Michiaki Morita (March 7, 1949) Tenure: Six years Reelection Outside Independent	Apr. 1972	Joined the Bank of Japan	1 thousand shares
		May 1999	Director-General, Operations Department of the Bank of Japan	
		June 2003	General Manager, Financial Sales Division of Accenture Japan Ltd.	
		May 2006	President and Representative Director of Ueda Yagi Tanshi Co., Ltd.	
		May 2014	Director and Executive Advisor of Ueda Yagi Tanshi Co., Ltd.	
		May 2016	Executive Advisor of Ueda Yagi Tanshi Co., Ltd.	
		May 2018	Adviser of Ueda Yagi Tanshi Co., Ltd.	
		June 2018	Outside Director of the Company (current position)	
(Reason for nomination as candidate for outside Director and outline of expected roles) Mr. Michiaki Morita has a high level of knowledge based on his long-term experience in the financial and securities industry and extensive insight regarding overall business management. The Company believes that he is qualified as outside Director as he is expected to play a role in ensuring the reasonableness and appropriateness of decision-making by the Board of Directors and to continue providing useful advice on the group's management strategy.				

Candidate No.	Name (Date of Birth)	Career summary, position in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
8	Shigeru Kimura (February 18, 1948) Tenure: Five years Reelection Outside Independent	<p>July 1971 Joined Tokyo Electric Power Company, Incorporated (current Tokyo Electric Power Company Holdings, Incorporated)</p> <p>June 2001 General Manager, Electric Power Contract Department of Tokyo Electric Power Company, Incorporated</p> <p>June 2003 Director in charge of the Sales Department and General Manager of the Electric Power Contract Department of Tokyo Electric Power Company, Incorporated</p> <p>June 2004 Executive Officer and Deputy General Manager, Sales Division of Tokyo Electric Power Company, Incorporated</p> <p>June 2005 Managing Executive Director and Deputy General Manager, Marketing and Sales Division of Tokyo Electric Power Company, Incorporated</p> <p>June 2007 Vice President and Director, General Manager, Marketing and Sales Division of Tokyo Electric Power Company, Incorporated</p> <p>June 2010 Director of Tokyo Electric Power Company, Incorporated</p> <p>June 2010 Vice Chairman of The Federation of Electric Power Companies of Japan</p> <p>Mar. 2016 Outside Director (Audit and Supervisory Committee Member) of TOA OIL Co., Ltd.</p> <p>June 2019 Outside Director of the Company (current position)</p>	3 thousand shares
(Reason for nomination as candidate for outside Director and outline of expected roles) Mr. Shigeru Kimura has a high level of knowledge based on his long-term experience in the electric power industry and extensive insight regarding overall business management. The Company believes that he is qualified as outside Director as he is expected to play a role in ensuring the reasonableness and appropriateness of decision-making by the Board of Directors and to continue providing useful advice on the group's management strategy.			

- Notes:
- The number of the Company's shares owned by each candidate includes the number of shares owned by the person concerned through the officer stock ownership association of the Company.
 - Mr. Hitoshi Honna is the President and Representative Director of erex Biomass Management Co., Ltd., which is a subsidiary of the Company, and since the Company has transactions, including outsourcing with this subsidiary, there is a special interest.
 - Mr. Takanobu Yasunaga is a Shokumu-Shikkosha of eREXHT G.K., which is a subsidiary of the Company, and since the Company has transactions, including outsourcing with the subsidiary, there is a special interest.
 - Mr. Tomoki Kakuta is the Representative Director of Saiki Biomass Center Co., Ltd., EREX INTERNATIONAL CO., LTD., EREX SINGAPORE PTE. LTD., HAU GIANG BIOENERGY JOINT STOCK COMPANY, EREX SAKURA BIOMASS YEN BAI CO., LTD., and EREX SAKURA BIOMASS TUYEN QUANG CO., LTD., which are subsidiaries of the Company, and since the Company has transactions, including outsourcing with the subsidiary, there is a special interest.
 - Mr. Toshimichi Tanaka is the Representative Director of Evergreen Marketing Co., Ltd., Evergreen Retailing Co., Ltd., Okinawa gas new power Co., Ltd., and e-sell Co., Ltd., which are subsidiaries of the Company, and a Shokumu-Shikkosha of T'dash G.K., which is a subsidiary of the Company, and since the Company has transactions including electricity wholesale with each of these subsidiaries, there is a special interest.
 - There is no special interest between any candidates other than Mr. Hitoshi Honna, Mr. Takanobu Yasunaga, Mr. Tomoki Kakuta, and Mr. Toshimichi Tanaka and the Company.
 - The Company has entered into an agreement of Directors and officers liability insurance with an insurance company in accordance with paragraph 1 of Article 430-3 of the Companies Act and if claim for damages is made by shareholder (s) or any third party, the compensation for the damage, fees for legal actions, etc. shall be paid for by the said insurance agreement. The candidates for Director are included in the insured of the said insurance agreement and if they are reelected, they will be included in the insured of the said insurance agreement. The insurance premiums including special insurance

premiums are fully paid by the Company, and the insured will not pay the premiums. In addition, when the said insurance agreement is renewed, the Company plans to renew it with the same terms.

8. Mr. Makoto Tamura, Mr. Michiaki Morita and Mr. Shigeru Kimura are candidates for outside Directors.
9. The tenure of the candidates for outside Directors shall be the term as of the conclusion of this meeting.
10. Pursuant to the provisions of Article 427, paragraph 1 of the Companies Act, the Company has entered into agreements with Mr. Makoto Tamura, Mr. Michiaki Morita, and Mr. Shigeru Kimura to limit their liability for damages under Article 423, paragraph 1 thereof. Pursuant to the said agreement, the defined maximum amount of liability for damages is the minimum liability amount provided for under Article 425, paragraph 1 of the Companies Act. If the reelection of Mr. Makoto Tamura, Mr. Michiaki Morita, and Mr. Shigeru Kimura are approved, the Company plans to continue the said agreement with them.
11. The Company has submitted notification to the Tokyo Stock Exchange that Mr. Makoto Tamura, Mr. Michiaki Morita, and Mr. Shigeru Kimura have been appointed as independent officers as provided for by the said exchange. If the reelection of Mr. Makoto Tamura, Mr. Michiaki Morita, and Mr. Shigeru Kimura are approved, the Company plans to submit notification concerning their appointment as independent officers.

Proposal No. 2 Election of One Audit & Supervisory Board Member

At the conclusion of this meeting, the terms of office of Audit & Supervisory Board Member Makoto Kojo will expire. Therefore, the Company proposes the election of one Audit & Supervisory Board Member.

The consent of the Audit & Supervisory Board has been obtained for this proposal.

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

Name (Date of Birth)	Career summary, position in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
<p>Makoto Kojo (November 4, 1949) Tenure: Four years Reelection Outside Independent</p>	<p>Apr. 1973 Assistant, Institute of Social Science of the University of Tokyo Apr. 1979 Associate Professor, School of Law of Hokkaido University Apr. 1986 Professor, School of Law of Hokkaido University Apr. 1994 Professor, Faculty of Law of Sophia University (Professor and Dean, Faculty of Law of Sophia University from April 2005 to March 2007, and April 2011 to March 2013) Apr. 2015 Special Contract Professor of Sophia University Mar. 2019 Retired from Special Contract Professor of Sophia University June 2020 Outside Audit & Supervisory Board Member of the Company (current position)</p>	<p>None</p>

(Reason for nomination as candidate for outside Audit & Supervisory Board Member)
Although Mr. Makoto Kojo has no direct experience in corporate management other than serving as an outside officer in the past, he has a wealth of experience and extensive insight as a university professor specializing in law, and as a member of energy-related committees such as the Advisory Committee for Energy. The Company has judged that he is suited to serve as an outside Audit & Supervisory Board Member because he can reflect these experiences in the Company's audits as an outside Audit & Supervisory Board Member.

- Notes:
1. There is no special interest between Mr. Makoto Kojo and the Company.
 2. Mr. Makoto Kojo is a candidate for outside Audit & Supervisory Board Member.
 3. The Company has entered into an agreement of Directors and officers liability insurance with an insurance company in accordance with paragraph 1 of Article 430-3 of the Companies Act and if claim for damages is made by shareholder (s) or any third party, the compensation for the damage, fees for legal actions, etc. shall be paid for by the said insurance agreement. Mr. Makoto Kojo is included in the insured of the said insurance agreement and if he is reelected, he will be included in the insured of the said insurance agreement. The insurance premiums including special insurance premiums are fully paid by the Company, and the insured will not pay the premiums. In addition, when the said insurance agreement is renewed, the Company plans to renew it with the same terms.
 4. Pursuant to the provisions of Article 427, paragraph 1 of the Companies Act, the Company has entered into agreements with Mr. Makoto Kojo to limit his liability for damages under Article 423, paragraph 1 thereof. Pursuant to the said agreement, the defined maximum amount of liability for damages is the minimum liability amount provided for under Article 425, paragraph 1 of the Companies Act. If the reelection of Mr. Makoto Kojo is approved, the Company plans to continue the said agreement with him.
 5. The Company has submitted notification to the Tokyo Stock Exchange that Mr. Makoto Kojo has been appointed as an independent officer as provided for by the said exchange. If the reelection of Mr. Makoto Kojo is approved, the Company plans to submit notification concerning his appointment as an independent officer.