

May 28, 2026

(Date of commencement of the measures for electronic provision: May 28, 2026)

## NOTICE OF CONVOCATION OF THE 54th ORDINARY GENERAL MEETING OF SHAREHOLDERS

To: Our Shareholders

We are pleased to inform you that the 54th Ordinary General Meeting of Shareholders will be held as described below.

In convening this General Meeting of Shareholders, the Company has provided information electronically (the “measures for electronic provision”) and posted the matters to be provided electronically on the following website on the Internet:

The Company website: <https://www.jmdm.co.jp/en/ir/meeting/>

In addition to the website mentioned above, the matters to be provided electronically are also available on the following website on the Internet:

Tokyo Stock Exchange (TSE) website: <https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

Please access the TSE website mentioned above, enter the Company’s name in the “Issue name (company name)” field or its securities code “7600” in the “Code” field, click the “Search” button, and select “Basic Information” then “Documents for public inspection/PR information.”

In lieu of attending the meeting, you may exercise your voting rights in writing or via the Internet. You are requested to study the Reference Documents for the General Meeting of Shareholders included in the matters to be provided electronically and exercise your voting rights by Friday, June 18, 2026 at 5:00 p.m.

Sincerely yours,

Toshiyuki Hironaka  
President and Representative Director

- 1. Date and time :** 10:00 a.m., Friday, June 19, 2026 (Reception starts at 9:00 a.m.)  
**2. Venue :** Ohgi Room, 4th Floor of the South Tower, Keio Plaza Hotel 2-2-1 Nishi Shinjuku, Shinjuku-ku, Tokyo  
**3. Agenda**

### Matters to be reported

- (1) **Business Report, Consolidated Financial Statements, and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Board of Statutory Auditors for the 54th fiscal term (from April 1, 2025 to March 31, 2026)**
- (2) **Non-consolidated Financial Statements for the 54th fiscal term (from April 1, 2025 to March 31, 2026)**

### Matters to be resolved

- Proposal No.1: Appropriation of Surplus**  
**Proposal No.2: Partial Amendment of the Articles of Incorporation**  
**Proposal No.3: Election of Four (4) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)**  
**Proposal No.4: Election of Four (4) Directors Who Are Audit and Supervisory Committee Members**  
**Proposal No.5: Determination of the Amount of Remuneration, etc. for Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)**  
**Proposal No.6: Determination of Remuneration Amount for Directors Who Are Audit and Supervisory Committee Members**  
**Proposal No.7: Determination of the Amount and Content of Performance-Linked Share-Based Remuneration, etc. for Directors (Excluding (i) Directors Who Are Audit and Supervisory Committee Members and (ii) Outside Directors)**

Notes

1. For those attending, please present the Voting Rights Exercise Form at the reception desk on arrival at the Meeting.
2. In accordance with laws and regulations and the Company's Articles of Incorporation, the following items are not included in the documents mailed to shareholders who have made a request for delivery of documents. In addition, the corporate auditors and the accounting auditor have audited the documents to be audited, including the following matters.
  - ◆ “(Reference) Corporate Governance of Japan MDM,” “Matters Regarding Accounting Auditors,” “Outline of Decision or Resolution Contents Regarding Establishment of a System to Ensure the Appropriateness of Business Activities,” and “Outline of the Operating Status of a System to Ensure the Appropriateness of Business Activities”
  - ◆ “Consolidated Statement of Changes in Net Assets” and “Notes to Consolidated Financial Statements”
  - ◆ “Non-consolidated Statement of Changes in Net Assets” and “Notes to Non-consolidated Financial Statements”
  - ◆ “Financial Audit Report on Consolidated Financial Statements,” “Financial Audit Report on Non-Consolidated Financial Statements” and “Audit Report of Audit & Supervisory Board”
3. Should the matters to be provided electrically require revisions, the revised versions will be posted on each of the websites where such matters are posted.

## CONSOLIDATED BALANCE SHEET

(As of March 31, 2026)

(Thousands of yen)

### ASSETS

<b>CURRENT ASSETS</b>	<b>24,890,789</b>
Cash in hand and in banks	3,107,052
Trade receivables and contract assets	5,237,506
Merchandise and finished goods	13,095,937
Work in process	451,609
Raw materials and supplies	2,628,635
Other current assets	371,384
Allowance for bad debts	(1,338)
<b>FIXED ASSETS</b>	<b>10,788,210</b>
<b>TANGIBLE:</b>	<b>8,781,414</b>
Buildings and structures	954,577
Machinery, equipment and vehicles	339,419
Tools, furniture and fixtures	5,285,883
Land	1,962,603
Other fixed assets	238,930
<b>INTANGIBLE:</b>	<b>429,939</b>
<b>INVESTMENTS AND OTHER ASSETS:</b>	<b>1,576,856</b>
Investment securities	0
Investments in capital of subsidiaries and associates	80,793
Deferred tax assets	1,436,629
Distressed receivables	4,757
Other investments	59,433
Allowance for bad debts	(4,757)
<b>Total assets</b>	<b><u><u>35,678,999</u></u></b>

**CONSOLIDATED BALANCE SHEET**

(As of March 31, 2026)

(Thousands of yen)

**LIABILITIES AND NET ASSETS**

<b>CURRENT LIABILITIES</b>	<b>7,712,045</b>
Accounts payable	1,396,527
Short-term bank loans	4,886,158
Lease obligations	46,910
Income taxes payable	192,164
Accrued expenses	653,536
Accounts payable, other	164,304
Provision for bonuses	248,467
Provision for directors' bonuses	21,196
Provision for loss on business	0
Provision for litigation settlement	0
Other current liabilities	102,780
<b>LONG-TERM LIABILITIES</b>	<b>2,539,441</b>
Long-term bank loans	765,818
Lease obligations	171,798
Net defined benefit liability	1,464,135
Provision for directors' stock payments	85,354
Asset retirement obligations	31,834
Long-term deposits received	20,500
Deferred tax liabilities	0
<b>Total liabilities</b>	<b>10,251,486</b>
<b>NET ASSETS</b>	
<b>STOCKHOLDERS' EQUITY</b>	<b>21,082,049</b>
Common stock	3,001,929
Additional paid-in-capital	2,606,817
Retained earnings	15,617,954
Treasury stocks	(144,651)
Valuation And Translation Adjustments Abstract	4,317,907
Deferred gains or losses on hedges	56,296
Adjustments on foreign currency statement translation	4,325,137
Remeasurements of defined benefit plans	(63,526)
Non-controlling interests	27,556
<b>Total net assets</b>	<b>25,427,513</b>
<b>Total liabilities and net assets</b>	<b>35,678,999</b>

## CONSOLIDATED PROFIT AND LOSS STATEMENT

(For the year ended March 31, 2026)

(Thousands of yen)

<b>Net Sales</b>		<b>23,917,009</b>
<b>Cost of sales</b>		<b>9,775,100</b>
	<b>Gross profit</b>	<b>14,141,909</b>
<b>Selling, general and administrative expenses</b>		<b>13,567,724</b>
	<b>Operating income (loss)</b>	<b>574,185</b>
<b>Non operating income</b>		
Interest income	262	
Foreign exchange gains	230,506	
Insurance claim income	0	
Commission fee	0	
Others	12,924	243,693
<b>Non operating expenses</b>		
Interest expenses	200,789	
Share of loss of entities accounted for using equity method	58,961	
Commission expenses	9,923	
Others	13,934	283,608
	<b>Ordinary income (loss)</b>	<b>534,269</b>
<b>Extraordinary gains</b>		
Compensation income	-	-
<b>Extraordinary losses</b>		
Loss on disposal of fixed assets	32,779	
Loss on valuation of investment securities	0	
Impairment loss	0	
Transfer to provision for litigation settlement	0	
Settlement-related costs	0	
Loss on product sales suspension	7,885	40,664
	<b>Profit (loss) before income taxes</b>	<b>493,605</b>
Income taxes - current	392,973	
Income taxes - deferred	-174,275	<b>218,698</b>
	<b>Profit (loss)</b>	<b>274,907</b>
	<b>Profit (loss) attributable to non-controlling interests</b>	<b>11,769</b>
	<b>Profit (loss) attributable to owners of parent</b>	<b>263,138</b>

**CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS**  
(For the year ended March 31, 2026)

(Thousands of yen)

	Stockholders' equity				
	Common stock	Additional paid-in capital	Retained earnings	Treasury Stock	Total
Balance at April 1, 2025	3,001,929	2,591,309	15,751,719	(165,639)	21,179,319
Changes in the year ended March 31, 2026	0	0	0	0	0
Cash dividend	0	0	(396,903)	0	(396,903)
Profit (loss) attributable to owners of parent for the year ended March 31, 2026	0	0	263,138	0	263,138
Purchase of treasury shares	0	0	0	(6)	(6)
Disposal of treasury shares	0	0	0	20,994	20,994
Change in ownership interest of parent due to transactions with non-controlling interests	0	15,507	0	0	15,507
Net change in items other than shareholders' equity during the year ended March 31, 2026	0	0	0	0	0
Total (net)	0	15,507	(133,764)	20,988	(97,269)
Balance at March 31, 2026	3,001,929	2,606,817	15,617,954	(144,651)	21,082,049

(Thousands of yen)

	Valuation And Translation Adjustments Abstract				Non-controlling interests	Total net assets
	Deferred gains or losses on hedges	Adjustments on foreign currency statement translation	Remeasurements of defined benefit plans	Total		
Balance at April 1, 2025	80,013	3,496,551	(76,623)	3,499,941	62,233	24,741,493
Changes in the year ended March 31, 2026	0	0	0	0	0	0
Cash dividend	0	0	0	0	0	(396,903)
Profit (loss) attributable to owners of parent for the year ended March 31, 2026	0	0	0	0	0	263,138
Purchase of treasury shares	0	0	0	0	0	(6)
Disposal of treasury shares	0	0	0	0	0	20,994
Change in ownership interest of parent due to transactions with non-controlling interests	0	0	0	0	0	15,507
Net change in items other than shareholders' equity during the year ended March 31, 2026	(23,716)	828,586	13,097	817,966	(34,677)	783,289
Total (net)	(23,716)	828,586	13,097	817,966	(34,677)	686,019
Balance at March 31, 2026	56,296	4,325,137	(63,526)	4,317,907	27,556	25,427,513

# NON-CONSOLIDATED BALANCE SHEET

(As of March 31, 2026)

(Thousands of yen)

## ASSETS

<b>CURRENT ASSETS</b>	<b>12,299,599</b>
Cash in hand and in banks	2,099,550
Notes receivable, trade	113,890
Electronically recorded monetary claims - operating	2,282,469
Accounts receivable, trade	1,869,457
Merchandise and finished goods	5,539,872
Work in process	782
Raw materials and supplies	24,369
Advances paid	266
Prepaid expenses	32,026
Short-term loans receivable	161,239
Accounts receivable, other	12,010
Consumption taxes receivable	81,434
Other current assets	83,614
Allowance for bad debts	(1,386)
<b>FIXED ASSETS</b>	<b>8,549,483</b>
<b>TANGIBLE:</b>	<b>4,273,270</b>
Buildings	322,430
Structures	2,606
Machinery and equipment	24,932
Vehicles	0
Tools, furniture and fixtures	2,000,839
Land	1,922,460
<b>INTANGIBLE:</b>	<b>71,270</b>
Software	62,100
Telephone rights	9,170
<b>INVESTMENTS AND OTHER ASSETS:</b>	<b>4,204,942</b>
Investments in subsidiaries	2,643,682
Long-term loans receivable	674,459
Deferred tax assets	830,330
Leasehold deposits	33,924
Distressed receivables	27,512
Allowance for bad debts	(4,967)
<b>Total assets</b>	<b><u><u>20,849,083</u></u></b>

## NON-CONSOLIDATED BALANCE SHEET

(As of March 31, 2026)

(Thousands of yen)

<b>LIABILITIES AND NET ASSETS</b>	
<b>CURRENT LIABILITIES</b>	<b>2,025,425</b>
Accounts payable, trade	424,059
Short-term bank loans	759,964
Lease obligations	8,942
Accounts payable, other	167,245
Accrued expenses	104,205
Income taxes payable	188,564
Accrued consumption taxes	0
Provision for bonuses	248,467
Provision for directors' bonuses	21,196
Provision for loss on business	0
Provision for litigation settlement	0
Deposits received	22,168
Other current liabilities	80,612
<b>LONG-TERM LIABILITIES</b>	<b>1,888,919</b>
Long-term bank loans	350,000
Lease obligations	29,861
Accrued retirement benefits to employees	1,371,368
Provision for directors' stock payments	85,354
Long-term deposits received	20,500
Asset retirement obligations	31,834
<b>Total liabilities</b>	<b>3,914,345</b>
<b>NET ASSETS</b>	
<b>STOCKHOLDERS' EQUITY</b>	<b>16,878,441</b>
<b>Common stock</b>	<b>3,001,929</b>
<b>Capital Surplus</b>	<b>2,587,029</b>
Additional paid-in-capital	2,587,029
<b>Retained earnings</b>	<b>11,434,134</b>
Legal reserve	197,500
Retained earnings, other	11,236,634
General reserve	4,913,000
Unappropriated retained earnings	6,323,634
<b>Treasury stocks</b>	<b>(144,651)</b>
<b>Valuation and translation adjustments</b>	<b>56,296</b>
Deferred gains or losses on hedges	56,296
<b>Total net assets</b>	<b>16,934,738</b>
<b>Total liabilities and net assets</b>	<b>20,849,083</b>

## NON-CONSOLIDATED PROFIT AND LOSS STATEMENT

(For the year ended March 31, 2026)

(Thousands of yen)

<b>Net Sales</b>		<b>13,109,982</b>
<b>Cost of sales</b>		<b>6,500,158</b>
	<b>Gross profit</b>	<b>6,609,824</b>
<b>Selling, general and administrative expenses</b>		<b>5,892,056</b>
	<b>Operating income (loss)</b>	<b>717,767</b>
<b>Non operating income</b>		
Interest income	30,638	
Foreign exchange gains	91,131	
Contract services income	0	
Insurance claim income	0	
Commission fee	5,745	
Compensation income	233	
Others	4,851	132,600
<b>Non operating expenses</b>		
Interest expenses	13,125	
Foreign exchange losses	0	
Commission expenses	9,923	
Others	1,861	24,910
	<b>Ordinary income (loss)</b>	<b>825,457</b>
<b>Extraordinary gains</b>		
Compensation income	-	-
<b>Extraordinary losses</b>		
Loss on disposal of fixed assets	28,050	
Impairment loss	0	
Transfer to provision for litigation settlement	0	
Settlement-related costs	0	
Loss on product sales suspension	2,356	30,406
	<b>Profit (loss) before income taxes</b>	<b>795,051</b>
Income taxes - current	278,329	
Income taxes - deferred	4,488	<b>282,818</b>
<b>Profit (loss)</b>		<b>512,233</b>

**NON-CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS**

(For the year ended March 31, 2026)

(Thousands of yen)

	Stockholders' equity						Total	
	Common stock	Capital surplus	Retained earnings			Treasury stock		
			Additional paid-in capital	Legal reserve	Others			
					General reserve			Unappropriated retained earnings
Balance at April 1, 2025	3,001,929	2,587,029	197,500	4,913,000	6,208,304	-165,639	16,742,123	
Changes in the year ended March 31, 2026	0	0	0	0	0	0	0	
Cash dividend	0	0	0	0	(396,903)	0	(396,903)	
Profit(loss) for the year ended March 31, 2026	0	0	0	0	512,233	0	512,233	
Purchase of treasury shares	0	0	0	0	0	(6)	(6)	
Disposal of treasury shares	0	0	0	0	0	20,994	20,994	
Net change in items other than shareholders' equity during the year ended March 31, 2026	0	0	0	0	0	0	0	
Total (net)	0	0	0	0	115,330	20,988	136,318	
Balance at March 31, 2026	3,001,929	2,587,029	197,500	4,913,000	6,323,634	(144,651)	16,878,441	

(Thousands of yen)

	Valuation and translation adjustments		Total net assets
	Deferred gains or losses on hedges	Total	
Balance at April 1, 2025	80,013	80,013	16,822,136
Changes in the year ended March 31, 2026	0	0	0
Cash dividend	0	0	(396,903)
Profit(loss) for the year ended March 31, 2026	0	0	512,233
Purchase of treasury shares	0	0	(6)
Disposal of treasury shares	0	0	20,994
Net change in items other than shareholders' equity during the year ended March 31, 2026	(23,716)	(23,716)	(23,716)
Total (net)	(23,716)	(23,716)	112,601
Balance at March 31, 2026	56,296	56,296	16,934,738

**Proposals and References**

**Proposal No.1: Appropriation of Surplus**

The Company's basic policy for shareholder returns is to provide stable dividends. With respect to the year-end dividend for the 54th fiscal year, after comprehensively considering the Company's business performance and the future business environment, the Company proposes to pay a year-end dividend as set forth below as a distribution of surplus.

- (1) Dividend property classification  
Cash
- (2) Matters related to allotment of dividend property and its total amount  
¥17 per one (1) common stock share of the Company  
In this case, the total amount to be paid out in the form of dividends comes to ¥ 449,823,230.
- (3) Effective date of distribution of surplus  
June 22, 2026

## Proposal No. 2: Partial Amendment to the Articles of Incorporation

### 1. Reason for the Proposal

- (1) In order to further strengthen the supervisory and auditing functions of the Board of Directors and enhance our corporate governance by appointing Audit and Supervisory Committee Members as part of the Board of Directors, and to improve the fairness and transparency of management, we propose to shift to a company with an Audit and Supervisory Committee. Accordingly, we will newly establish provisions regarding Directors Who Are Audit and Supervisory Committee Members and the Audit and Supervisory Committee, and delete the existing provisions concerning Corporate Auditors and the Board of Corporate Auditors.
- (2) In consideration of the widespread use of the internet, to improve convenience in viewing public notices as well as rationalize the public notice procedures, we propose to change our method of public notice from notices published in The Nikkei (Nihon Keizai Shimbun) to electronic public notices, and to provide for measures in case electronic public notice is not possible due to unavoidable reasons. Accordingly, we propose to amend the current Article 5 (Method of Public Notice) of our Articles of Incorporation.

### 2. Content of Amendments

The details of the amendments are as follows.

Please note that the amendments to the Articles of Incorporation related to this proposal will become effective as of the conclusion of this General Meeting.

#### 【Attachment】 Details of the amendments to the Articles of Incorporation (Amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
Chapter I General Provisions	Chapter I General Provisions
Articles 1 to 3 (Omitted)	Articles 1 to 3 (Unchanged)
Article 4 (Organs)	Article 4. (Organs)
In addition to the General Meeting of Shareholders and Directors, the Company shall have the following organs:	In addition to the General Meeting of Shareholders and Directors, the Company shall have the following organs:
(1) Board of Directors	(1) Board of Directors
(2) <u>Company Auditors</u>	(2) <u>Audit and Supervisory Committee</u>
<u>(3) Board of Company Auditors</u>	<u>(Deleted)</u>
<u>(4) Financial Auditors</u>	<u>(3) Financial Auditors</u>
Article 5 (Method of Public Notice)	Article 5 (Method of Public Notice)
Public notices of the Company shall be <u>published in the Nihon Keizai Shimbun.</u>	Public notices of the Company shall be <u>given by way of electronic public notice. However, if it is unable to give public notice by way of electronic public notice due to an accident or other unavoidable circumstances, public notices shall be published in the Nihon Keizai Shimbun.</u>
Chapter II Shares	Chapter II Shares
Articles 6 to 11 (Omitted)	Articles 6 to 11 (Unchanged)
Chapter III General Meeting of Shareholders	Chapter III General Meeting of Shareholders
Articles 12 to 18 (Omitted)	Articles 12 to 18 (Unchanged)
Chapter IV Directors and Board of Directors	Chapter IV Directors and Board of Directors
Article 19 (Number of Directors)	Article 19 (Number of Directors)
The Company shall have no more than twelve (12) Directors.	The Company shall have no more than twelve (12) Directors.

	(Newly established)	<u>2</u>	<u>Of the Directors set forth in the preceding paragraph, no more than five (5) shall be Directors Who Are Audit and Supervisory Committee Members.</u>
Article 20	(Method of Election) Directors shall be elected at a General Meeting of Shareholders. (Newly established)	Article 20	(Method of Election) Directors shall be elected at a General Meeting of Shareholders.
	<u>2</u>	<u>2</u>	<u>The election of Directors pursuant to the preceding paragraph shall be made by distinguishing Directors Who Are Audit and Supervisory Committee Members and other Directors.</u>
	A resolution for the election of Directors shall be adopted by a majority of the voting rights of shareholders present at a meeting where shareholders holding one-third (1/3) or more of the voting rights of shareholders who are entitled to exercise their voting rights are present.	<u>3</u>	A resolution for the election of Directors shall be adopted by a majority of the voting rights of shareholders present at a meeting where shareholders holding one-third (1/3) or more of the voting rights of shareholders who are entitled to exercise their voting rights are present.
	<u>3</u>	<u>4</u>	No cumulative voting shall be used for a resolution for the election of Directors.
Article 21	(Term of Office) The term of office of Directors shall expire at the conclusion of the Annual General Meeting of Shareholders for the last business year ending within one (1) year from the time of their election.  (Newly established)	Article 21	(Term of Office) The term of office of Directors <u>who are not Audit and Supervisory Committee Members</u> shall expire at the conclusion of the Annual General Meeting of Shareholders for the last business year ending within one (1) year from the time of their election.
	<u>2</u>	<u>2</u>	<u>The term of office of Directors Who Are Audit and Supervisory Committee Members shall expire at the conclusion of the Annual General Meeting of Shareholders for the last business year ending within two (2) years from the time of their election.</u>
	The term of office of a Director elected to increase the number of Directors or fill a vacancy shall expire at the end of the term of office of the Directors in office.  (Newly established)	<u>3</u>	The term of office of a Director <u>who is not an Audit and Supervisory Committee Member</u> elected to increase the number of Directors or fill a vacancy shall expire at the end of the term of office of the Directors in office.
	(Newly established)	<u>4</u>	<u>The term of office of a Director who is an Audit and Supervisory Committee Member appointed as a substitute shall continue until the expiration of the term of office of the retired Director who was an Audit and Supervisory Committee Member.</u>
	(Newly established)	<u>5</u>	<u>The effect of the election of a substitute Director who is an Audit and Supervisory Committee Member shall continue until the commencement of the Annual General Meeting of Shareholders</u>
Article 22	(Representative Directors and Directors with Special Titles) The Board of Directors shall appoint Representative Directors by its resolution.	Article 22	<u>two (2) years after the date of such election.</u> (Representative Directors and Directors with Special Titles) The Board of Directors shall, by its resolution, appoint Representative Directors from <u>among Directors who are not Audit and Supervisory Committee Members.</u>
	2	2	The Board of Directors may, by its resolution, appoint one (1) President <u>from among Directors who are not Audit and</u>
	The Board of Directors may, by its resolution, appoint one (1) President, and a small number of Senior Managing Directors, Managing Directors, and Senior Advisors.		

<p>Article 23 (Persons Authorized to Convene Meetings of the Board of Directors and Chairperson) <u>Except as otherwise provided by laws and regulations, the President and Director shall convene and chair the meetings of the Board of Directors.</u></p> <p>2 In the event of a vacancy or accident in the position of <u>the President and Director</u>, another Director shall convene and chair the meeting of the Board of Directors in accordance with the order previously determined by the Board of Directors.</p> <p>(Newly established.)</p>	<p>Article 23 <u>Supervisory Committee Members.</u> (Persons Authorized to Convene Meetings of the Board of Directors and Chairperson) <u>Meetings of the Board of Directors shall be convened and chaired by a person designated in advance by resolution of the Board of Directors.</u></p> <p>2 <u>In the event of that the person so designated in advance is vacant or is unable to perform his/her duties, another Director shall convene and chair the meeting of the Board of Directors in accordance with the order previously determined by the Board of Directors.</u></p> <p><u>3</u> <u>Notwithstanding the preceding two paragraphs, the Audit and Supervisory Committee Members appointed by the Audit and Supervisory Committee may convene the meetings of the Board of Directors.</u></p>
<p>Article 24 (Notice of Convocation of Meetings of the Board of Directors) Notice of convocation of a meeting of the Board of Directors shall be given to each Director <u>and each Company Auditor</u> at least three (3) days prior to the date of the meeting. However, this period may be shortened in case of urgent necessity.</p> <p>2 A meeting of the Board of Directors may be held without following the convocation procedures if all Directors and <u>Company Auditors</u> consent thereto.</p>	<p>Article 24 <u>Directors.</u> (Notice of Convocation of Meetings of the Board of Directors) Notice of convocation of a meeting of the Board of Directors shall be given to each Director at least three (3) days prior to the date of the meeting. However, this period may be shortened in case of urgent necessity.</p> <p>2 A meeting of the Board of Directors may be held without following the convocation procedures if all the Directors consent thereto.</p>
<p>Article 25 (Omitted)</p>	<p>Article 25 (Unchanged)</p>
<p>Article 26 (Minutes of the Board of Directors' Meetings) The substance of proceedings at a meeting of the Board of Directors, the results thereof, and other matters stipulated by laws and regulations shall be entered or recorded in the minutes, and the Directors <u>and Company Auditors</u> present at the meeting shall affix their names and seals or electronic signatures thereto.</p>	<p>Article 26 (Minutes of the Board of Directors' Meetings) The substance of proceedings at a meeting of the Board of Directors, the results thereof, and other matters stipulated by laws and regulations shall be entered or recorded in the minutes, and the Directors present at the meeting shall affix their names and seals or electronic signatures thereto.</p>
<p>Article 27 (Omitted.)</p>	<p>Article 27 (Unchanged)</p>
<p>Article 28 (Remuneration, etc.) Remuneration, bonuses and other economic benefits received from the Company as compensation for the execution of duties by Directors (hereinafter referred to as "Remuneration, etc.") shall be determined by a resolution of a General Meeting of Shareholders. (Newly established)</p>	<p>Article 28 (Remuneration, etc.) Remuneration, bonuses and other economic benefits received from the Company as compensation for the execution of duties by Directors shall be determined by a resolution of a General Meeting of Shareholders.</p> <p><u>2</u> <u>The matters set forth in each item of Article 361, Paragraph (1) of the Companies Act must be determined by distinguishing Directors Who Are Audit and Supervisory Committee Members</u></p>
<p>Article 29 (Omitted)</p>	<p>Article 29 (Unchanged)</p>
<p>Chapter V <u>Company Auditors and Board of Company Auditors</u> <u>Article 30 (Number of Company Auditors)</u></p>	<p>Chapter V <u>Audit and Supervisory Committee</u></p>

<p><u>Article 31</u> (Method of Election)</p> <p>The Company shall have no more than five (5) Company Auditors.</p>	<p>(Deleted)</p>
<p><u>2</u></p> <p>Company Auditors shall be elected at a General Meeting of Shareholders.</p> <p>A resolution for the election of Company Auditors shall be adopted by a majority of the voting rights of the shareholders present at the meeting where the shareholders holding one-third (1/3) or more of the voting rights of the shareholders who are entitled to exercise their voting rights are present.</p>	<p>(Deleted)</p>
<p><u>Article 32</u> (Term of office)</p> <p>The term of office of Company Auditors shall expire at the conclusion of the Annual General Meeting of Shareholders for the last business year ending within four (4) years from the time of their election.</p> <p><u>2</u></p> <p>The term of office of a Company Auditor elected to fill a vacancy of a Company Auditor who retired before the expiration of his/her term of office shall expire at the end of the term of office of the retired Company Auditor.</p>	<p>(Deleted)</p>
<p><u>Article 33</u> (Full-Time Company Auditors)</p> <p>The Board of Company Auditors shall select a full-time Company Auditor by its resolution.</p>	<p>(Deleted)</p>
<p><u>Article 34</u> (Notice of Convocation of Meetings of the Board of Company Auditors)</p> <p>Notice of convocation of a meeting of the Board of Company Auditors shall be given to each Company Auditor at least three (3) days prior to the date of the meeting. However, this period may be shortened in case of urgent necessity.</p> <p><u>2</u></p> <p>A meeting of the Board of Company Auditors may be held without following the convocation procedures if all the Auditors consent thereto.</p>	<p><u>Article 30</u></p> <p>(Notice of Convocation of Meetings of the Audit and Supervisory Committee)</p> <p>Notice of convocation of a meeting of the Audit and Supervisory Committee shall be given to each Audit and Supervisory Committee Member at least three (3) days prior to the date of the meeting. However, this period may be shortened in case of urgent necessity.</p> <p><u>2</u></p> <p>A meeting of the Auditors and Supervisory Committee may be held without following the convocation procedures if all the Audit and Supervisory Committee Members consent thereto</p>
<p><u>Article 35</u> (Method of Resolutions of Meetings of the Board of Company Auditors)</p> <p>Except as otherwise provided by laws and regulations, a resolution of a meeting of the Board of Company Auditors shall be adopted by a majority of the Company Auditors.</p>	<p><u>Article 31</u></p> <p>(Method of Resolutions of Meetings of the Audit and Supervisory Committee)</p> <p>A resolution of a meeting of the Audit and Supervisory Committee shall be adopted by a majority of the Audit and Supervisory Committee Members present at the meeting where the majority of the Audit and Supervisory Committee Members entitled to participate in the vote are present.</p>
<p><u>Article 36</u> (Minutes of the Board of Company Auditors' Meetings)</p> <p>The substance of proceedings at a meeting of the Board of Company Auditor, the results thereof, and other matters stipulated</p>	<p><u>Article 32</u></p> <p>(Minutes of the Audit and Supervisory Committee Meetings)</p> <p>The substance of proceedings at a meeting of the Audit and</p>

by laws and regulations shall be entered or recorded in the minutes, and the Company Auditors present at the meeting shall affix their names and seals or electronic signatures thereto.

Article 37 (Rules of the Board of Company Auditors)

Matters concerning the Board of Company Auditors shall be governed by the Rules of the Board of Company Auditors established by the Board of Company Auditors in addition to laws and regulations or these Articles of Incorporation.

Article 38 (Remuneration, etc.)

Remuneration, etc. of Company Auditors shall be determined by a resolution of a General Meeting of Shareholders.

Article 39 (Exemption of Liability of Outside Company Auditors)

The Company may enter into an agreement with an Outside Company Auditor to exempt such Outside Company Auditor from the liability under Article 423, Paragraph (1) of the Companies Act up to the amount stipulated by laws and regulations, provided that such Outside Company Auditor has acted in good faith and without gross negligent.

Chapter VI Financial Auditors

Articles 40 to 41 (Omitted)

Chapter VII Accounting

Articles 42 to 45 (Omitted)

Supervisory Committee, the results thereof, and other matters stipulated by laws and regulations shall be entered or recorded in the minutes, and the Audit and Supervisory Committee Members present shall affix their names and seals or electronic signatures thereto.

Article 33

(Regulations of the Audit and Supervisory Committee)

Matters concerning the Audit and Supervisory Committee shall be governed by the Regulations of the Audit and Supervisory Committee established by the Audit and Supervisory Committee in addition to laws and regulations or these Articles of Incorporation.

(Deleted)

(Deleted)

Chapter VI Financial Auditors

Articles 34 to 35 (Unchanged)

Chapter VII Accounting

(Supplementary

Articles 36 to 39 (Unchanged)

Provisions) With respect to the exemption of liability of Company Auditors (including those who were Company Auditors) and agreements limiting liability already entered into with Company Auditors for acts under Article 423, Paragraph (1) of the Companies Act prior to the conclusion of the Annual General Meeting of Shareholders for the business year ending March 31, 2026, the provisions of Article 39 of the Articles of Incorporation prior to amendment, which takes effect upon the conclusion of the said Annual General Meeting of Shareholders, shall remain applicable.

**Proposal No. 3: Election of Four (4) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)**

If Proposal No. 2 “Partial Amendment to the Articles of Incorporation” is approved and adopted as originally proposed, the Company will transition to a company with an Audit and Supervisory Committee, and the terms of office for all six current Directors will expire as of the conclusion of this General Meeting. Accordingly, we propose the election of four Directors (excluding Directors Who Are Audit and Supervisory Committee Members; hereafter, the same definition applies in this proposal) following the transition to a company with an Audit and Supervisory Committee. This proposal will become effective subject to the approval and effectiveness of the amendments to the Articles of Incorporation described in Proposal No. 2.

The candidates for Director are as follows.

<b>Candidate Number</b>	<b>Name</b> (Date of Birth)	<b>Career summary, positions and responsibilities, and major concurrent titles at other companies</b>	<b>Number of Company shares held</b>
1	<b>Toshiyuki Hironaka</b> (November 17, 1962) (Reappointment)  Attendance at the Board of Directors meetings: 100% (20 /20)	April 1986      Joined ITOCHU Corporation August 2001    General Manager of Business Sales Headquarters, Dell Computer Corporation (currently Dell Technologies Japan Inc.) December 2006   Managing Corporate Officer, Lenovo Japan Ltd. August 2009      Director, Assistant to President, in charge of sales, Japan Medical Dynamic Marketing, INC. August 2010      Director in charge of the Sales Division and ODEV Director of Ortho Development Corporation (current position) June 2013        Director in charge of sales and corporate planning, Japan Medical Dynamic Marketing, INC. April 2014        Director in charge of sales, corporate planning and the Control Division June 2016        Director in charge of corporate planning May 2021         Director of Changzhou Waston Ortho Medical Appliance Co., Ltd. (current position) June 2021        Director in charge of the Control Division, the SCM Division and the Corporate Planning Division, Japan Medical Dynamic Marketing, INC. April 2022        Director, Senior Executive Officer, in charge of the Management Strategy Division April 2023        President and Representative Director (current position)	17,100 shares
<p><b>Reason for Nomination as Director Candidate</b></p> <p>Mr. Toshiyuki Hironaka has been continuously involved in the management of the Group as head of the corporate planning, overseas business, and sustainability divisions, leading the formulation of the medium-term management plan while also working to expand the business of the Company’s U.S. subsidiary. In addition, we believe that he has appropriately fulfilled his role on the Board of Directors in making decisions on important management issues and supervising the execution of duties. To steadily execute the medium-term management plan that the Company is currently promoting and to achieve sustainable growth and enhanced corporate value, we have determined that it is important to continue reflecting in our management not only his ability to direct and supervise overall management but also his knowledge and experience in global business and sustainability. Accordingly, we have nominated him again as a candidate for Director.</p>			

Candidate Number	Name (Date of Birth)	Career summary, positions and responsibilities, and major concurrent titles at other companies	Number of Company shares held
2	<p><b>Hideki Yokoyama</b> October 26,1959 (Reappointment) (Outside) (Independent)</p> <p>Attendance at the Board of Directors meetings: 100% (15 /15)</p> <p>Number of concurrent positions at other listed companies: 0</p>	<p>April 1982      Joined ITOCHU Corporation April 2002      General Manager of the Healthcare Business Department and in charge of compliance of the Healthcare Business Department May 2007      General Manager of the Healthcare Business Department April 2012      Acting General Manager of the Automotive, Construction Equipment and Industrial Machinery Division Outside Director of our company (August 2008 - August 2010) January 2013    Joined IMI Inc. January 2014    President and Representative Director of IMI Inc. June 2022      Chairman and Representative Director of IMI Inc. (current position) June 2025      Outside Director of Japan Medical Dynamic Marketing, INC. (current position)</p>	6,000 shares
<p><b>Reason for the nomination as a candidate for Outside Director and overview of expected roles</b></p> <p>Mr. Hideki Yokoyama has extensive experience as a corporate executive, and in particular, his substantial management experience in the healthcare business will enable him to accurately identify the Company’s growth opportunities and business challenges. We have determined that he can play an important role by providing objective and long-term advice and oversight from a professional perspective with respect to our growth strategy and the execution of operations, and therefore we have nominated him again as a candidate for Outside Director. We also expect that, as a member of the Nomination and Remuneration Advisory Committee, he will play a role in overseeing management by, from an independent and objective standpoint, reflecting evaluations of the Company’s performance and other factors in decisions on executive appointments and remuneration.</p>			

Candidate Number	Name (Date of Birth)	Career summary, positions and responsibilities, and major concurrent titles at other companies	Number of Company shares held
3	<p><b>Hiromi Furushima</b> September 17,1970 (Reappointment) (Outside) (Independent)</p> <p>Attendance at the Board of Directors meetings: 100% (15 /15)</p> <p>Number of concurrent positions at other listed companies: 1*</p>	<p>April 1994      Joined the House of Representatives Legislation Bureau</p> <p>April 1997      Joined Koga Sogo Law Offices</p> <p>April 2000      Joined Nishimura Sogo Law Office (now Nishimura &amp; Asahi (Gaikokuho Kyodo Jigyo))</p> <p>January 2006    Joined Ito, Mitsumi Law Office (now Morrison &amp; Foerster Law Office)</p> <p>April 2011      Joined Novartis Holding Japan K.K.</p> <p>July 2012      Joined Sandoz K.K. General Manager of Legal Compliance Office, in charge of legal and intellectual property compliance.</p> <p>July 2014      Joined Novartis Pharma K.K. General Manager, Pharmaceutical Legal Department, Legal &amp; Intellectual Property Division</p> <p>June 2015      Executive Officer, General Counsel, Head of Legal &amp; Intellectual Property, Country Legal Head</p> <p>April 2022      Joined Alnylam Japan K.K. (current position) General Manager, Legal Department, Asia Region</p> <p>April 2022      Joined as an Outside Director of PRISM BioLab Co.,Ltd. (current position) *</p> <p>December 2023    Joined as an Outside Statutory Auditor of Cellusion Co., Ltd.</p> <p>June 2025      Outside Director of Japan Medical Dynamic Marketing, INC. (current position)</p> <p>                      Joined Isshiki Law Office / Foreign Law Joint Enterprise Partner (current position)</p>	– shares
<p><b>Reason for the nomination as a candidate for Outside Director and overview of expected roles</b></p> <p>Ms. Hiromi Furushima has a broad range of knowledge and experience as an attorney, and we believe that her extensive experience in legal matters, particularly in the medical industry, will contribute to strengthening the Company’s governance. In addition, she has a proven track record in the area of sustainability, and we have determined that we can expect her to provide appropriate advice to the Company based on that experience. We believe that, as a legal professional, she will offer advice to enhance the transparency and fairness of the Company’s management and further strengthen the Board of Directors’ supervisory function, and therefore we have nominated her again as a candidate for Outside Director. We also expect that, as a member of the Nomination and Remuneration Advisory Committee, she will play a role in overseeing management by, from an independent and objective standpoint, reflecting evaluations of the Company’s performance and other factors in decisions on executive appointments and remuneration.</p>			

Candidate Number	Name (Date of Birth)	Career summary, positions and responsibilities, and major concurrent titles at other companies	Number of Company shares held
4	<b>Tomoyuki Okamura</b> (January 1, 1971) (Reappointment) (Outside)  Attendance at the Board of Directors meetings: 95% (19 /20)  Number of concurrent positions at other listed companies: 2*	April 1995    Joined Technical Research Institute, Mitsui Toatsu Chemicals, Inc. (currently Mitsui Chemicals, Inc.) July 2003    Display Materials Team Leader, Interface Control Group, Material Science Laboratory, Mitsui Chemicals, Inc. October 2010    Development Team Leader of Performance Film & Sheet Project, New Materials Development Center August 2013    New Business Development Team Leader, Dental Materials Group, Health Care Materials Division May 2017    In charge of Strategy & Alliances, Business Planning Group, Planning & Coordination Division, Healthcare Business Sector April 2019    Business Planning Group Leader, Planning & Coordination Division, Healthcare Business Sector April 2022    General Manager, Medical Business Development Division, Life & Healthcare Solutions Business Sector (current position)* June 2022    Outside Director of Japan Medical Dynamic Marketing, INC. (current position) June 2023    Outside Director of DNA Chip Research Inc. (current position) *	– shares
<p><b>Reason for the nomination as a candidate for Outside Director and overview of expected roles</b></p> <p>Mr. Tomoyuki Okamura has worked in corporate research and development departments for many years and is well versed in the development of new technologies and products. In the medical device field, he also has a track record in developing dental materials and has experience serving as the person responsible for a healthcare business. In order to oversee the Company’s management from an R&amp;D perspective, we have determined that it is optimal to utilize his extensive experience and knowledge regarding corporate governance, and accordingly have nominated him again as a candidate for Outside Director. We also expect him, in his capacity as an Outside Director, to play a role in supervising the management team.</p>			

- Notes: 1. No conflict of interest exists between the Company and the above candidates for Director.
2. Messrs. Hideki Yokoyama, Hiromi Furushima, and Tomoyuki Okamura, are candidates for Outside Directors.  
When Mr. Hideki Yokoyama, Ms. Hiromi Furushima are re-elected as Outside Directors, they will continue to be Independent Directors in accordance with the listing regulations of the Tokyo Stock Exchange, Inc.
3. Special notes with regard to candidates for Outside Directors are as follows:
- (1) Independence of candidates for Outside Directors  
Messrs. Hideki Yokoyama, Hiromi Furushima have not accepted any significant amount of money or other asset (excluding remuneration for Directors) from the Company or any parties specially related to the Company in the past two years, nor will they do so in the future. In addition, they are not spouses, relatives within the third degree of kinship, or any other equivalents of the executive officers or officers of the Company or of any parties specially related to the Company.
- (2) The terms of office since the candidates for Outside Directors are in office as Outside Directors  
Mr. Hideki Yokoyama, currently an Outside Director of the Company, will have been in office for one (1) years at the conclusion of this General Meeting of Shareholders.  
Ms. Hiromi Furushima, currently an Outside Director of the Company, will have been in office for one (1) years at the conclusion of this General Meeting of Shareholders.  
Mr. Tomoyuki Okamura, currently an Outside Director of the Company, will have been in office for four (4) year at the conclusion of this General Meeting of Shareholders.
4. Liability limitation agreement with the candidates for Directors  
Messrs. Hideki Yokoyama, Hiromi Furushima, and Tomoyuki Okamura have entered into a liability limitation agreement with the Company, and if they are re-elected, the Company intends to continue the same agreement with them.  
An outline of the agreement is as follows.
- Liability for damages as stipulated in Article 423, Paragraph 1 of the Companies Act shall be covered to the extent stipulated by laws and regulations, if the Director performs his/her duties in good faith and without gross negligence.
5. The Company has concluded a directors and officers liability insurance contract under which all Directors are the insured. The contract will cover damage that may arise as a result of the insured Directors' assumption of liability for the execution of their duties or receiving claims for the pursuit of such liability. When each candidate assumes office as Director, he/she will be insured under the insurance contract, and the Company plans to renew the insurance contract during his/her terms of office.

**Proposal No.4: Election of Four (4) Directors Who Are Audit and Supervisory Committee Members**

If Proposal No. 2 “Partial Amendment to the Articles of Incorporation” is approved and adopted as originally proposed, the Company will transition to a company with an Audit and Supervisory Committee. Accordingly, we propose the election of four Directors Who Are Audit and Supervisory Committee Members. Please note that the submission of this proposal has been approved by the Board of Corporate Auditors. This proposal will become effective subject to the approval and effectiveness of the amendments to the Articles of Incorporation described in Proposal No. 2.

The candidates for Directors Who Are Audit and Supervisory Committee Members are as follows.

Candidate Number	Name (Date of Birth)	Career summary, major concurrent titles at other companies, and position at the Company	Number of Company shares held
1	<p><b>Yoshiaki Jitto</b> (September 10, 1958) (New Candidate) (Outside) (Independent)</p> <p>Attendance at the Board of Directors meetings: 100% (20 /20)</p> <p>Number of concurrent positions at other listed companies: 0</p>	<p>April 1981      Joined ITOCHU Corporation</p> <p>April 1990      CEO for Asia Bloc (stationed in Hong Kong) and General Manager, and Manager of Audit Department, Accounting Division of ITOCHU Hong Kong Ltd (on secondment)</p> <p>April 1999      Manager of Europe Business Development Group and Audit Department of ITOCHU Europe PLC (on secondment, and stationed in London)</p> <p>July 2002      Manager of Machinery Audit Team, Machinery Business Management Division of ITOCHU Corporation</p> <p>April 2005      Manager of Planning &amp; Administration Team, Affiliate Administration &amp; Risk Management Division</p> <p>April 2010      Deputy General Manager of Planning &amp; Administration Team, Affiliate Administration &amp; Risk Management Division</p> <p>April 2011      Deputy General Manager of Internal Audit Division, and General Manager of Internal Control Testing Department</p> <p>June 2013      General Manager of Audit and Supervisory Board Members’ Office</p> <p>June 2015      Full-time Audit and Supervisory Member of ITOCHU LOGISTICS CORP.</p> <p>June 2023      Outside Audit and Supervisory Member of Japan Medical Dynamic Marketing, INC.</p> <p>April 2026      Outside Audit and Supervisory Member of Japan Medical Dynamic Marketing, INC. (Full-time) (current position)</p>	900 shares
<p><b>Reason for Nominating the Candidate for Director Who Is an Audit and Supervisory Committee Member and Overview of the Expected Role</b></p> <p>Mr. Yoshiaki Jitto has engaged for many years in accounting and credit review operations in Japan and overseas at a general trading company, and possesses extensive knowledge and experience in finance and business screening. He also has broad expertise in internal controls and risk management, having been involved in internal control evaluation and related work in risk management and audit divisions. Furthermore, through his overseas assignments, he has gained insight into international business management and governance.</p> <p>The Company expects that, by leveraging his specialized knowledge and extensive experience in finance, internal controls, and risk management, he will, as a Director who is an Audit and Supervisory Committee Member, contribute to strengthening the auditing and supervisory functions with respect to the performance of Directors’ duties, and provide advice that will help enhance the transparency and objectivity of the Company’s management. In addition, we expect that, through advice and oversight drawing on his experience and expertise, he will contribute to further strengthening the Company’s corporate governance, and therefore we have nominated him as a candidate for Director who is an Audit and Supervisory Committee Member.</p>			

Candidate Number	Name (Date of Birth)	Career summary, major concurrent titles at other companies, and position at the Company	Number of Company shares held
2	<p><b>Toshiro Saburi</b> (June 2, 1949) (New Candidate) (Outside) (Independent)</p> <p>Attendance at the Board of Directors meetings: 100% (20 /20)</p> <p>Number of concurrent positions at other listed companies: 1*</p>	<p>October 1982    Joined Chuo Accounting Audit Corporation  March 1986    Registered as a Certified Public Accountant  September 1993    Partner, Chuo Accounting Audit Corporation  January 1999    Joined Tempstaff Co., Ltd.  October 2002    Auditor, e-staffing Co., Ltd.  June 2004    Director, General Manager of Support Division, Tempstaff Co., Ltd.  June 2005    Executive Managing Director, Tempstaff Co., Ltd.  October 2008    Executive Managing Director and General Manager of Group Corporate Planning Division, Temp Holdings Co., Ltd. (currently PERSOL HOLDINGS CO., LTD.)  May 2010    Executive Managing Director, General Manager of Group Corporate Planning Division, Temp Holdings Co., Ltd. and Director, Kelly Services, Inc.  June 2015    Outside Director of Japan Medical Dynamic Marketing, INC. (current position)  July 2019    Outside Director (Audit and Supervisory Committee Member), RAIZNEXT Corporation (current position)*</p>	6,000 shares
<p><b>Reason for Nominating the Candidate for Director Who Is an Audit and Supervisory Committee Member and Overview of the Expected Role</b></p> <p>Mr. Toshio Saburi has specialized knowledge and extensive experience as a certified public accountant, and possesses broad insight into corporate management, including through his involvement in the management of listed companies. He also has knowledge of global business through collaboration with overseas companies. By leveraging the specialized knowledge and extensive management experience he has cultivated to date, we expect that, as a Director who is an Audit and Supervisory Committee Member, he will provide advice that contributes to enhancing the transparency and objectivity of the Company's management and will help strengthen the auditing and supervisory functions with respect to the execution of Directors' duties. Accordingly, we have nominated him as a candidate for Director who is an Audit and Supervisory Committee Member.</p>			

Candidate Number	Name (Date of Birth)	Career summary, major concurrent titles at other companies, and position at the Company	Number of Company shares held
3	<b>Kazuko Hashimoto</b> (April 30, 1967) (New Candidate) (Outside) (Independent)  Attendance at the Board of Directors meetings: 100% (20 /20)  Number of concurrent positions at other listed companies: 0	April 1990      Joined Chuo Accounting Audit Corporation March 1993      Registered as Certified Public Accountant January 1999    Joined PricewaterhouseCoopers LLP in Cincinnati, USA October 2000    Joined Deloitte LLP in Cincinnati, USA October 2002    Joined ChuoAoyama Audit Corporation November 2004   Financial Controller of I&S BBDO inc. June 2008        Financial Controller of Nihon Cytec Industries, Inc. (currently Allnex Japan Inc.)  March 2011       Audit and Supervisory Board Member of DAICEL-ALLNEX LTD. January 2012    Representative Director and President of Allnex Japan Inc. October 2019    Started Kazuko Hashimoto Certified Public Accounting Office (current position)  June 2023        Outside Audit and Supervisory Member of Japan Medical Dynamic Marketing, INC. (current position)	900 shares
<p><b>Reason for Nominating the Candidate for Director Who Is an Audit and Supervisory Committee Member and Overview of the Expected Role</b></p> <p>Ms. Kazuko Hashimoto has specialized knowledge and extensive experience as a certified public accountant. She has engaged in audit work for both Japanese and foreign-affiliated companies and has broad expertise in finance and accounting as well as internal controls, including experience in building internal control frameworks and responding to SOX requirements. She also has experience in corporate management, including serving as a representative director, and through her work experience overseas, she has gained insight into international governance. By leveraging the specialized knowledge and management experience she has developed to date, we expect that, as a Director who is an Audit and Supervisory Committee Member, she will provide advice that contributes to enhancing the transparency and objectivity of the Company’s management and will help strengthen the auditing and supervisory functions with respect to the execution of Directors’ duties. Accordingly, we have nominated her as a candidate for Director who is an Audit and Supervisory Committee Member.</p>			

Candidate Number	Name (Date of Birth)	Career summary and major concurrent titles at other companies	Number of Company shares held
4	<b>Motoshige Murakami</b> (August 26, 1978) (New Candidate) (Outside) (Independent)  Number of concurrent positions at other listed companies: 0	April 2007 Entered the Legal Training and Research Institute of Japan September 2008 Registered as a lawyer (current position) September 2008 Joined Ohhara Law Office January 2014 Outside Director of Accea Co., Ltd. (current position) October 2015 Representative Member of Management Concierge (legal professional corporation) (current Management Concierge Law Office) (current position)  October 2019 Representative Member of clarity (labor and social security attorney corporation) (current position) June 2020 Representative Director of Naru Co., Ltd. (current position) November 2020 Auditor of cheids (corporation engaging in specified non-profit activities) (current position)  June 2023 Substitute Corporate Auditor of Japan Medical Dynamic Marketing, INC.  April 2026 Outside Audit and Supervisory Member of Japan Medical Dynamic Marketing, INC. (current position)	– shares
<p><b>Reason for Nominating the Candidate for Director Who Is an Audit and Supervisory Committee Member and Overview of the Expected Role</b></p> <p>Mr. Motoshige Murakami has specialized knowledge and extensive practical experience as an attorney, and possesses broad expertise in corporate legal affairs, labor matters, and corporate governance. In addition to his experience as the managing partner of a law firm, he also has experience in corporate management, including serving as an outside director and as a representative director of companies.</p> <p>The Company expects that, by leveraging the specialized knowledge and corporate management experience he has cultivated to date, he will, as a Director who is an Audit and Supervisory Committee Member, provide advice that contributes to enhancing the transparency and objectivity of the Company’s management and help strengthen the auditing and supervisory functions with respect to the execution of Directors’ duties. Mr. Murakami has also conducted audits of the Company’s management from an independent standpoint as the Company’s outside corporate auditor. We expect that, through advice and oversight drawing on his specialized expertise in corporate legal affairs and compliance, he will contribute to further strengthening the Company’s corporate governance, and therefore we have nominated him as a candidate for Director who is an Audit and Supervisory Committee Member.</p>			

- Notes: 1. No conflict of interest exists between the Company and the above candidates for Statutory Auditors.
2. Messrs. Yoshiaki Jitto, Toshio Saburi, Kazuko Hashimoto, and Motoshige Murakami are candidates for Outside Directors Who Are members of the Audit and Supervisory Committee. If Mr. Yoshiaki Jitto, Mr. Toshio Saburi, Ms. Kazuko Hashimoto, and Mr. Motoshige Murakami are elected and assume office as Outside Directors Who Are members of the Audit and Supervisory Committee, the Company intends to designate them as Independent Directors pursuant to the regulations of the Tokyo Stock Exchange, Inc.
3. Special notes concerning the candidates for Outside Directors Who Are members of the Audit and Supervisory Committee are as follows.
- (1) Messrs. Yoshiaki Jitto, Toshio Saburi, Kazuko Hashimoto, and Motoshige Murakami have not received, and are not expected to receive, any significant amount of money or other assets (excluding remuneration as an Audit and Supervisory Board Member) from the Company or any specified related business operators of the Company during the past two years. In addition, none of them is a spouse, relative within the third degree of kinship, or any equivalent person of an executive officer or officer of the Company or of any specified related business operators of the Company. Liability limitation agreement with Outside Statutory Auditors
- (2) Years of Service Since the Outside Director Candidate Assumed Office as an Outside Director  
Mr. Toshio Saburi has served as an Outside Director for 11 years as of the conclusion of this General Meeting of Shareholders.
- (3) Liability Limitation Agreement with Outside Directors Serving as Audit and Supervisory Committee Members  
If the election of Mr. Yoshiaki Jitto, Mr. Toshio Saburi, Ms. Kazuko Hashimoto, and Mr. Motoshige Murakami is approved, the Company intends to enter into the said liability limitation agreement with them.  
An outline of the agreement is as follows.
- With respect to the liability of an Outside Director serving as a member of the Audit and Supervisory Committee under Article 423, paragraph (1) of the Companies Act, if he/she performs his/her duties in good faith and without gross negligence, such liability shall be limited to the amount stipulated by laws and regulations.
4. The Company has entered into a directors and officers liability insurance policy under which all Outside Directors serving as members of the Audit and Supervisory Committee are insured persons. The policy covers losses that may arise as a result of the insured Outside Directors serving as members of the Audit and Supervisory Committee assuming liability in connection with the performance of their duties, or receiving claims seeking to pursue such liability. If each candidate is elected and assumes office as an Outside Director serving as a member of the Audit and Supervisory Committee, he/she will be insured under the policy, and the Company intends to renew the policy during his/her term of office.

5. [Reference] Directors' Skills Matrix (planned composition after the conclusion of this Ordinary General Meeting of Shareholders)

Position in the Company	Name	Expertise and Experience						
		Corporate Management	Governance and internal control	Global Business	Legal Affairs and Compliance	Risk management	Finance and accounting	Sustainability and human capital
President and Representative Director	Toshiyuki Hironaka	○	○	○	○	○	○	○
Outside Director	Hideki Yokoyama	○	○	○	○	○	○	○
Outside Director	Hiromi Furushima	○	○		○	○		○
Outside Director	Tomoyuki Okamura		○	○	○	○		
Director who is an Audit and Supervisory Committee Member	Yoshiaki Jitto		○		○	○		
Director who is an Audit and Supervisory Committee Member	Toshio Saburi	○	○	○	○	○	○	
Director who is an Audit and Supervisory Committee Member	Kazuko Hashimoto		○		○	○	○	
Director who is an Audit and Supervisory Committee Member	Motoshige Murakami		○		○	○		

Skill	Definition
Corporate Management	Possesses expertise in formulating management strategies to achieve sustainable enhancement of corporate value and in overall corporate management, and has the ability, as a member of the Board of Directors, to supervise the execution of duties by the management team.
Governance and internal control	Possesses expertise in corporate governance and internal control, and has the ability to oversee whether the Company's corporate governance framework is functioning appropriately.
Global Business	Possesses knowledge and experience in overseas business development and the international business environment, and has the ability to contribute to decision-making and oversight in global management.
Legal Affairs and Compliance	Possesses expertise in corporate legal affairs and laws and regulations applicable to the medical device business, and has the ability to oversee the Company's compliance framework.
Risk Management	Has the ability to identify and assess various risks associated with business operations, and to oversee the establishment and operation of the risk management framework.
Finance and Accounting	Possesses expertise in financial reporting, internal control, capital policy, and financial strategy, and has the ability to oversee financial management.
Sustainability and Human Capital	Has the ability to oversee frameworks that support the Company's sustainable growth from the perspectives of ESG and human capital management.

**Proposal No. 5: Determination of the Amount of Remuneration, etc. for Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)**

The amount of remuneration, etc. for the Company's Directors was approved at the 25th Ordinary General Meeting of Shareholders held on August 20, 1997 to be up to ¥600 million per year. However, if Proposal No. 2 "Partial Amendment of the Articles of Incorporation" is approved as originally proposed and the Company transitions to a Company with an Audit and Supervisory Committee, we propose to revise this resolution and set the amount of remuneration, etc. for Directors (excluding Directors Who Are Audit and Supervisory Committee Members; the same shall apply hereinafter in this proposal) after the transition at up to ¥300 million per year (of which up to ¥72 million is for Outside Directors).

We consider the proposed amount of remuneration, etc. under this proposal to be reasonable, as it is determined by the Board of Directors after review by the Nomination and Remuneration Advisory Committee, a majority of whose members are Outside Directors, while comprehensively taking into account the Company's business scale, executive remuneration structure and payment standards, the number of Directors, and future trends. Such remuneration, etc. shall not include the portion of compensation paid to Directors who concurrently serve as employees in their capacity as employees. In addition, remuneration for Outside Directors is, in principle, fixed monetary compensation and they are excluded from performance-linked remuneration and share-based remuneration using a share delivery trust.

The Company currently has six (6) Directors, including four (4) Outside Directors. However, if Proposal No. 2 "Partial Amendment of the Articles of Incorporation" and Proposal No. 3 "Election of Four (4) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)" are approved as originally proposed, the number of Directors will become four (4), including three (3) Outside Directors.

This proposal shall become effective only upon the amendments to the Articles of Incorporation under Proposal No. 2 "Partial Amendment of the Articles of Incorporation" taking effect.

**Proposal No. 6: Determination of the Amount of Remuneration for Directors Who Are Audit and Supervisory Committee Members**

If Proposal No. 2 “Partial Amendment of the Articles of Incorporation” is approved as originally proposed, the Company will transition to a Company with an Audit and Supervisory Committee. Accordingly, we propose to set the amount of remuneration, etc. for Directors Who Are Audit and Supervisory Committee Members after the transition at up to ¥60 million per year. We consider the proposed amount of remuneration, etc. under this proposal to be reasonable in light of the roles and responsibilities of Directors Who Are Audit and Supervisory Committee Members.

If Proposal No. 2 “Partial Amendment of the Articles of Incorporation” and Proposal No. 4 “Election of Four (4) Directors Who Are Audit and Supervisory Committee Members” are approved as originally proposed, the number of Directors Who Are Audit and Supervisory Committee Members will be four (4).

This proposal shall take effect upon the amendments to the Articles of Incorporation under Proposal No. 2 “Partial Amendment of the Articles of Incorporation” becoming effective.

**Proposal No. 7: Determination of the Amount and Content of Performance-Linked Share-Based Remuneration, etc. for Directors (Excluding (i) Directors Who Are Audit and Supervisory Committee Members and (ii) Outside Directors)**

1. Reasons for the Proposal and Reasons for the Appropriateness of the Remuneration System

The Company received approval at the 44th Ordinary General Meeting of Shareholders held on June 23, 2016 for the introduction of a performance-linked share-based remuneration system using a trust (the “System”) for directors (excluding outside directors) (the resolution approving the same is hereinafter referred to as the “Prior Resolution”), and has been operating the System up to the present. Now, if Proposal No. 2 “Partial Amendment of the Articles of Incorporation” is approved as originally proposed, the Company is to transition to a Company with an Audit and Supervisory Committee. Accordingly, the Company hereby requests approval to re-establish the remuneration framework under the System as the remuneration framework for directors (excluding (i) Directors Who Are Audit and Supervisory Committee Members and (ii) outside directors; the same shall apply hereinafter; collectively referred to in this Proposal as the “Directors”) after the transition to a Company with an Audit and Supervisory Committee. As to the details thereof, the Company requests that the matter be entrusted to the Board of Directors within the scope set forth in 2. below.

Note that, as with the current remuneration framework under the System, this remuneration framework is to be established as a separate framework from the remuneration framework under Proposal No. 5 “Determination of the Amount of Remuneration, etc. for Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)”, for which approval is also being requested.

This Proposal seeks approval anew in conjunction with the transition to a Company with an Audit and Supervisory Committee, and its substantive content is broadly the same as that approved by the Prior Resolution.

The purpose of introducing the System remains as explained at the time of the Prior Resolution. It also remains unchanged that, even after the transition to a Company with an Audit and Supervisory Committee, directors should strengthen their awareness of contributions to the sustainable growth of the Company and the improvement of corporate value over the medium- and long- term.

In addition, an outline of the Company’s policy for determining the content of the remuneration, etc. of Directors on an individual basis is set out in the Business Report, “3. Matters Concerning the Company’s Officers, (5) Policy for Determining Remuneration, etc. of Directors and Audit and Supervisory Board Members and the Content of such Policy”; however, subject to the approval and adoption of this proposal and Proposal No. 2, the Company plans to amend such policy as described in this proposal and Proposals No. 5 and No. 6.

Having regard to the above, the content of this Proposal is necessary and reasonable in order to provide remuneration in accordance with the Company’s policy for determining the content of remuneration, etc. of directors on an individual basis (which policy the Company plans to amend as described above).

Thus, the Company considers the content of this Proposal to be appropriate.

Note that, if (i) Proposal No. 2 “Partial Amendment of the Articles of Incorporation” and (ii) Proposal No. 3 “Election of Four (4) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)” are approved and adopted as originally proposed, there will be one (1) Director eligible under the System.

The resolution on this Proposal shall take effect on the condition that the amendment to the Articles of Incorporation under Proposal No. 2 “Partial Amendment of the Articles of Incorporation” comes into effect.

2. Amount and Content, etc. of Remuneration, etc. under the System

## (1) Overview of the System

The System is a performance-linked share-based remuneration system in which a trust established through monetary contribution by the Company (the “Trust”; already established) acquires the Company’s common shares (the “Company Shares”) and, through the Trust, a number of Company Shares corresponding to the number of points granted by the Company to each Director in accordance with certain criteria such as performance, etc. are delivered to the respective Directors. Note that, in principle, the Directors will receive delivery of the Company Shares upon retirement from office (upon ceasing to be a director who is not an Audit and Supervisory Committee Member).

① Eligible persons under the System (Note)	Directors of the Company (excluding (i) Directors Who Are Audit and Supervisory Committee Members and (ii) Outside Directors).
② Eligible period	From the fiscal year ending final day of March 2027 to the fiscal year ending final day of March 2029 (After the end of the above period, a new eligible period (to be a period of no more than three (3) fiscal years) may be determined each time by resolution of the Board of Directors, and the same shall apply thereafter)
③ Upper limit on the monetary amount that may be contributed by the Company as funds for acquiring Company Shares as necessary for delivery to the eligible persons in ① (Note) during a single eligible period	The amount obtained by multiplying the number of fiscal years in the eligible period by 40 million (40,000,000) yen
④ Method of acquiring the Company Shares	Acquisition from the stock market (including off-auction trading)
⑤ Upper limit on the total number of points to be granted to the eligible persons in ①	50,000 points per fiscal year.
⑥ Criteria for granting points	Points are granted in accordance with position and performance, etc.
⑦ Timing of delivery of the Company Shares to the eligible persons in ①	In principle, upon retirement from office

Note: For the period until the transition to a Company with an Audit and Supervisory Committee, the eligible persons are the directors other than outside directors, in accordance with the Prior Resolution.

## (2) Upper limit on monetary amount to be contributed by the Company

The Company has already established the Trust, with the directors who acquire beneficial interests as set forth in (4) below as beneficiaries (note that although the initial trust period was set at three (3) years, it has since been extended). Furthermore, pursuant to the Prior Resolution, the Company has entrusted to the Trust the funds for acquiring Company Shares necessary for delivery to directors (directors excluding outside directors prior to the transition to a Company with an Audit and Supervisory Committee) under the System, and the Trust has been acquiring Company Shares using the monetary funds within the Trust as the source. The delivery of Company Shares corresponding to points as remuneration for Directors after the transition to a Company with an Audit and Supervisory

Committee shall be made using the Company Shares held within the Trust; however, in the event that the number of Company Shares held within the Trust is insufficient to cover the number of shares expected to be necessary for delivery to Directors under the System, and the monetary funds within the Trust are also insufficient relative to the funds necessary to acquire such shortfall in Company Shares, the Company shall make an additional entrustment to the Trust of the funds for acquiring such shortfall in Company Shares. In such event, the Trust shall additionally acquire Company Shares from the stock market (including off-auction trading) using the monetary funds within the Trust (including monetary funds additionally entrusted by the Company as well as those remaining within the Trust) as the source. However, the Company's entrustment of funds for the acquisition of Company Shares shall be conducted within the upper limit amount, such that it falls within the amount set forth in ③ of the table in (1) above during the eligible period set forth in ② of that table.

Note: The monetary amount that the Company actually entrusts to the Trust shall be the above funds for acquiring Company Shares together with the estimated amount of necessary expenses such as trust fees, trust administrator fees, etc. In addition, as the Company has also introduced a similar share-based remuneration system for executive officers who have entered into a delegation agreement with the Company and do not concurrently serve as directors, the funds for acquiring Company Shares necessary for delivery to such executive officers under that system shall also be entrusted together therewith.

Note that, by resolution of the Board of Directors, after the above eligible period, a new eligible period (to be a period of no more than three (3) fiscal years) may be determined on each occasion and, in accordance therewith, the trust period of the Trust may be further extended (including extension of the trust period in substance by transferring the trust property of the Trust to another trust with the same purpose as the Trust established by the Company; the same shall apply hereinafter), and the System may be continued. In this case, during the new eligible period, the Company shall make additional entrusted contribution to the Trust of monetary funds up to a maximum of 40 million (40,000,000) yen multiplied by the number of fiscal years in that new eligible period as additional acquisition funds for Company Shares necessary for delivery to Directors under the System, and shall continue the granting of points and delivery of Company Shares as set forth in (3) below (the same shall apply after the expiration of each such eligible period). Furthermore, even in cases where the System is not continued by setting a new eligible period as described above, if at the time of expiration of the trust period there are Directors who have already been granted points but have not yet retired from office, the trust period of the Trust may be extended until such Directors retire from office and delivery of Company Shares is completed.

### (3) Method of calculating and upper limit on Company Shares to be delivered to Directors

#### ① Method of granting points to Directors

Based on the Share Delivery Rules established by the Board of Directors, the Company shall grant points to each Director in accordance with position and performance, etc. on the points granting date(s) stipulated in those Rules during the trust period. Provided, however, that the total number of points granted by the Company to Directors shall be subject to an upper limit of 50,000 points per fiscal year. Note that following the conclusion of this Ordinary General Meeting of Shareholders, points for duties performed up to the conclusion thereof may be granted within the scope of the Prior Resolution.

#### ② Delivery of Company Shares in accordance with the number of points granted

Directors shall be delivered Company Shares corresponding to the number of points granted under ① above, following the procedures set forth in (4) below. The number of Company Shares to be delivered to a Director shall be the number obtained by multiplying the number of points granted to such Director by 1.0 (provided, however, that should an event occur with respect to Company Shares, such as a share split or share consolidation, etc., that is recognized as rendering it reasonable to adjust the number of Company Shares to be

delivered, the number of Company Shares per one (1) point shall be adjusted in accordance with such split ratio, consolidation ratio, etc.).

(4) Delivery of Company Shares to Directors

Each Director shall, in principle, carry out the prescribed procedures upon retirement from office, acquire beneficial interest in the Trust and, as a beneficiary of the Trust, receive delivery of Company Shares as set forth in ② above from the Trust. Provided, however, that in respect of a certain proportion of such Company Shares, those shares shall be sold and converted to cash within the Trust and delivered in cash in lieu of Company Shares. In addition, in cases where Company Shares held within the Trust have been converted to cash, such as where a tender offer for Company Shares held within the Trust has been tendered and settled, delivery may be made in cash in lieu of Company Shares

(5) Exercise of voting rights

Voting rights pertaining to Company Shares held within the Trust, based on the instructions of a trust administrator who is independent from the Company and its officers, shall uniformly not be exercised. In this way, the Company aims to ensure neutrality with respect to the management of the Company regarding the exercise of such voting rights pertaining to Company Shares held within the Trust.

(6) Handling of dividends

Dividends on the Company Shares held within the Trust shall be received by the Trust, and shall be applied toward the acquisition price of Company Shares, as well as the trust fees payable to the trustee in connection with the Trust, etc.