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Securities Code: 4345

May 31, 2022

To our shareholders:

Taizo Yokoshima
Representative Director and President
CTS Co., Ltd.
115, Kosato, Ueda-shi, Nagano

Notice of the 32nd Annual General Meeting of Shareholders

You are cordially invited to attend the 32nd Annual General Meeting of Shareholders of CTS Co., Ltd. (the “Company”), which will be held as indicated below.

In view of the novel coronavirus disease (COVID-19) situation, and with the safety of our shareholders as our top priority, we would like to request that you refrain from attending this General Meeting of Shareholders in person and to exercise your voting rights in advance by mail or via the Internet no later than 6:00 p.m. on Thursday, June 16, 2022 (JST).

- 1. Date and Time:** Friday, June 17, 2022, at 10:00 a.m. (JST)
2. Place: UEDA TOKYU REI HOTEL, 3F “Shinano”
4-24-1, Tenjin, Ueda-shi, Nagano

3. Purpose of the Meeting:

Matters to be reported:

1. The Business Report and the Consolidated Financial Statements for the 32nd fiscal year (from April 1, 2021 to March 31, 2022), and the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Board
2. The Non-consolidated Financial Statements for the 32nd fiscal year (from April 1, 2021 to March 31, 2022)

Matter to be resolved:

- | | |
|-----------------------|--|
| Proposal No. 1 | Amendment to the Articles of Incorporation No. 1 |
| Proposal No. 2 | Amendment to the Articles of Incorporation No. 2 |
| Proposal No. 3 | Amendment to the Articles of Incorporation No. 3 |
| Proposal No. 4 | Election of Eight Directors |
| Proposal No. 5 | Election of One Audit & Supervisory Board Member |
| Proposal No. 6 | Increase in Share Capital by Reducing Reserves and Surplus |

Information on matters posted on the Company’s website

1. Among the documents to be provided with this notice, the items below are posted on the Company’s website (<https://www.cts-h.co.jp/>) pursuant to laws and regulations, as well as Article 14 of the Articles of Incorporation.
 - (1) Consolidated Statement of Changes in Shareholders’ Equity and Notes to Consolidated Financial Statements
 - (2) Non-consolidated Statement of Changes in Shareholders’ Equity and Notes to Non-consolidated Financial Statements

In addition, these items are included in the Consolidated Financial Statements and Non-consolidated Financial Statements, which have been audited by Audit & Supervisory Board Members to prepare the audit report and by Financial Auditor to prepare the accounting audit report.

2. Any corrections in the Reference Documents for General Meeting of Shareholders, Business Report, Consolidated Financial Statements or Non-consolidated Financial Statements will be posted on the Company’s website (<https://www.cts-h.co.jp/>).

Response to prevent the spread of COVID-19 at this General Meeting of Shareholders

[Requests to shareholders]

- In view of the COVID-19 situation, and with the safety of our shareholders as our top priority, we would like to request that you refrain from attending this General Meeting of Shareholders in person.
- As the right to vote at the General Meeting of Shareholders is an important right of shareholders, we request that you exercise your voting rights in advance by mail or via the Internet.

[Information on measures at the venue]

- We ask shareholders attending the General Meeting of Shareholders in person to wear a mask and use alcohol disinfectant. In addition, we will check your body temperature at the reception desk. Please note that those who appear to be unwell, etc. may be approached by the management staff and asked to refrain from entering the venue.
- Officers and management staff attending the General Meeting of Shareholders will be wearing masks. In addition, they will participate in the meeting after thoroughly checking their physical condition, which includes taking their temperature.
- The length of the General Meeting of Shareholders will be shortened to ensure smooth and efficient proceedings, so we ask for your understanding and cooperation.

Reference Documents for General Meeting of Shareholders

Proposals and Reference Information

Proposal No. 1 Amendment to the Articles of Incorporation No. 1

1. Reasons for the Amendment

The Act for Partially Amending the Act on Strengthening Industrial Competitiveness and Other Related Laws and Regulations (Act No. 70 of 2021) was enforced on June 16, 2021, allowing a listed company to hold a general meeting of shareholders without a designated location for the meeting (so-called “virtual-only shareholders meetings”) by stipulating it in the Articles of Incorporation under certain conditions. While keeping in mind cases of large-scale disasters including the spread of infectious diseases and natural disasters as well as the progress in the digitization of society, the Company believes expanding the options for the method to hold a general meeting of shareholders would contribute to the benefit of shareholders, and therefore amends a provision regarding the convocation in the Articles of Incorporation of the Company, which is Article 11 of the current Articles of Incorporation, so that a general meeting of shareholders without a designated location for the meeting may be held.

This amendment to the Articles of Incorporation has been confirmed by the Minister of Economy, Trade and Industry and the Minister of Justice in accordance with the provisions of the Orders of the Ministry of Economy, Trade and Industry and the Ministry of Justice that the amendment satisfies the requirements specified by the Orders of the Ministry of Economy, Trade and Industry and the Ministry of Justice as a case that contributes to strengthening industrial competitiveness while considering securing the benefit of shareholders.

2. Details of the Amendment

The details of the amendment are as follows.

(Underlined parts indicate the amendment.)

Current Articles of Incorporation	Proposed amendments
(Convocation) Article 11 An annual general meeting of shareholders shall be held every June, and an extraordinary general meeting of shareholders shall be held when necessary. <u>(Newly established)</u>	(Convocation) Article 11 1 (Same as the current provision) 2 <u>A general meeting of shareholders of the Company may be held as a general meeting of shareholders without a designated location for the meeting.</u>

Proposal No. 2 Amendment to the Articles of Incorporation No. 2

1. Reasons for the Amendment

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

- (1) Since the provisions for Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc. (Article 14 of the current Articles of Incorporation) will no longer be required in the system for providing informational materials in electronic format, they will be deleted.
- (2) Article 14, paragraph 1 in “Proposed amendments” below will stipulate that the Company shall take measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. in electronic format.
- (3) Article 14, paragraph 2 in “Proposed amendments” below will establish the provision to limit the scope of the items to be stated in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents.
- (4) Accompanying the aforementioned establishment and deletion of provisions, supplementary provisions regarding the effective date, etc. will be established.

2. Details of the Amendment

The details of the amendment are as follows.

(Underlined parts indicate the amendment.)

Current Articles of Incorporation	Proposed amendments
<p><u>(Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.)</u> <u>Article 14</u> <u>When the Company convenes a general meeting of shareholders, if it discloses information that is to be stated or presented in the reference documents for the general meeting of shareholders, business report, non-consolidated financial statements and consolidated financial statements through the internet in accordance with the provisions prescribed by the Ministry of Justice Order, it may be deemed that the Company has provided this information to shareholders.</u> (Newly established)</p>	<p>(Deleted)</p> <p><u>(Measures, etc. for Providing Information in Electronic Format)</u> <u>Article 14</u> <u>1 When the Company convenes a general meeting of shareholders, it shall take measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. in electronic format.</u> <u>2 Among items for which the measures for providing information in electronic format will be taken, the Company may exclude all or some of those items designated by the Ministry of Justice Order from statements in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents by the record date of voting rights.</u></p>

Current Articles of Incorporation	Proposed amendments
(Newly established)	<p data-bbox="804 206 1350 293"><u>Supplementary Provisions</u> <u>(Transitional Measures for Measures, etc. for Providing Information in Electronic Format)</u></p> <p data-bbox="804 297 895 327"><u>Article 1</u></p> <p data-bbox="820 331 1441 707">1 <u>The deletion of Article 14 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) in the pre-amended Articles of Incorporation and the establishment of the new Article 14 (Measures, etc. for Providing Information in Electronic Format) in the amended Articles of Incorporation shall be effective from September 1, 2022, the date of enforcement of the revised provisions provided for in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) (hereinafter referred to as the “Date of Enforcement”).</u></p> <p data-bbox="820 712 1441 864">2 <u>Notwithstanding the provision of the preceding paragraph, Article 14 of the pre-amended Articles of Incorporation shall remain effective regarding any general meeting of shareholders held on a date within six months from the Date of Enforcement.</u></p> <p data-bbox="820 869 1441 1021">3 <u>This Article shall be deleted on the date when six months have elapsed from the Date of Enforcement or three months have elapsed from the date of the general meeting of shareholders in the preceding paragraph, whichever is later.</u></p>

Proposal No. 3 Amendment to the Articles of Incorporation No. 3

1. Reasons for the Amendment

To further enhance the management system, the maximum number of Directors under Article 17 of the current Articles of Incorporation (Number of Directors) will be increased by three, changing from seven members or less to ten members or less.

2. Details of the Amendment

The details of the amendment are as follows.

(Underlined parts indicate the amendment.)

Current Articles of Incorporation	Proposed amendments
(Number of Directors) Article 17 The number of Directors of the Company shall be <u>seven</u> members or less.	(Number of Directors) Article 17 The number of Directors of the Company shall be <u>ten</u> members or less.

Proposal No. 4 Election of Eight Directors

The terms of office of all six currently serving Directors will expire at the conclusion of this meeting. Therefore, the Company proposes the election of eight Directors to further enhance the management system.

This proposal shall take effect on the condition that Proposal No. 3 “Amendment to the Articles of Incorporation No. 3” is approved and adopted as originally proposed and such amendment takes effect.

The candidates for Director are as follows:

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company’s shares owned
1	Taizo Yokoshima (June 9, 1960)	Sept. 1980 Joined the Company July 1990 Director July 1995 Senior Managing Director June 2001 Representative Director and Vice President Apr. 2003 Representative Director and President (current position) Jan. 2017 Representative Director and President of Rentarise Corporation (current position) Representative Director of CTS Linetech Corporation (current position)	76,800
		(Reasons for nomination) Taizo Yokoshima served as Director of the Company from 1990 and has been serving as Representative Director and President since 2003. He established the management policy which the Company is to pursue, demonstrated strong leadership and decisiveness to realize it, and expanded business operations. The Company has determined that he will be able to achieve sustainable corporate growth and increase corporate value in the medium to long term as his experience, achievements and insight can be applied to the Company’s management. Accordingly, the Company nominated him as a candidate for Director.	
2	Hideki Akiyama (April 5, 1976)	July 2000 Joined the Company July 2013 General Manager of Matsumoto Branch Apr. 2017 Executive Officer (current position) Jan. 2019 General Manager of Tokai Sales Department Feb. 2019 General Manager of Kinki Sales Department June 2019 Director, supervising the sales department (current position) Jan. 2022 General Manager of Surveying Measurement System Business Management Department (current position)	7,098
		(Reasons for nomination) Hideki Akiyama has contributed to business expansion as the person responsible for the sales department, and currently promotes expansion of revenue as the General Manager of the Surveying Measurement System Business Management Department. The Company has determined that he will be able to achieve sustainable corporate growth and increase corporate value in the medium to long term as his experience, achievements and insight can be applied to the Company’s management. Accordingly, the Company nominated him as a candidate for Director.	
* Hideki Akiyama concurrently serves as General Manager of HQ Sales Department from April 1, 2022.			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned	
3	Kazutoshi Kanai (November 29, 1977)	June 2002	Joined the Company	16,598
		June 2015	Acting General Manager of IT Infrastructure Team, Business Management Division	
		Apr. 2016	General Manager of System Business Promotion Department	
		Apr. 2017	Executive Officer (current position)	
		Sept. 2018	General Manager of System Business Management Department (currently General Manager of Digital Data Service Business Management Department) (current position)	
		June 2019	Director, supervising the business department (current position)	
(Reasons for nomination) Kazutoshi Kanai has contributed to business expansion as the person responsible for the business department, which is the mainstay business, and currently promotes revenue expansion as the General Manager of the Digital Data Service Business Management Department. The Company has determined that he will be able to achieve sustainable corporate growth and increase corporate value in the medium to long term as his experience, achievements and insight can be applied to the Company's management. Accordingly, the Company nominated him as a candidate for Director.				
4	Ren Yokoshima (June 6, 1987)	Jan. 2014	Joined the Company	2,433
		June 2017	Director of Rentarise Corporation (current position)	
		Jan. 2018	General Manager of Corporate Planning Department of the Company (currently General Manager of Corporate Planning Office) (current position)	
		Apr. 2018	Director of CTS Linetech Corporation (current position)	
		July 2018	General Manager of House Fittings Department of the Company (currently General Manager of Smart House Business Management Department) (current position)	
		Apr. 2019	Executive Officer (current position)	
		June 2020	Director, supervising the administration department (current position)	
(Reasons for nomination) Ren Yokoshima has worked in the Corporate Planning Department since joining the Company in 2014, and has contributed to strengthening the management base in his current position responsible for the administration department. He has also worked on initiatives to improve earnings as the person responsible for the Smart House Business. The Company has determined that he will be able to achieve sustainable corporate growth and increase corporate value in the medium to long term as his experience, achievements and insight can be applied to the Company's management. Accordingly, the Company nominated him as a candidate for Director.				
5	*Makio Kitahara (August 9, 1976)	Aug. 2001	Joined the Company	60,245
		Jan. 2017	General Manager of Accounting and Finance Department (current position)	
		Apr. 2018	Executive Officer (current position)	
(Reasons for nomination) Makio Kitahara has worked in the Accounting and Finance Department since joining the Company in August 2001, and has contributed to strengthening the financial base in his current position as General Manager of the Accounting and Finance Department. The Company has determined that he will be able to achieve sustainable corporate growth and increase corporate value in the medium to long term as his experience, achievements and insight can be applied to the Company's management. Accordingly, the Company nominated him as a candidate for Director.				

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned	
6	Akihiko Kishimoto (January 1, 1953)	Apr. 1971 Apr. 2006 Apr. 2008 June 2008 June 2011 June 2017	Joined Honda Motor Co., Ltd. General Manager of Regional Operations (South America) Planning Office Joined NISSIN KOGYO CO., LTD. General Manager of General Affairs Department, Accounting Department, and HR Development Department Director Managing Director and Chief Operating Officer of Corporate Planning & Business Management Outside Director of the Company (current position)	1,474
		<p>(Reasons for nomination and overview of expected roles)</p> <p>Akihiko Kishimoto has held important posts such as Director of the corporate planning & business management during his time at Honda Motor Co., Ltd. and NISSIN KOGYO CO., LTD., and has been supervising management through his objective opinions and decision making, based on his insight into corporate management, at meetings of the Board of Directors. The Company has determined that he will continue to be able to further strengthen the functions of the Board of Directors from a fair standpoint. Accordingly, the Company nominated him as a candidate for outside Director. He is currently an outside Director of the Company, and at the conclusion of this meeting, his tenure will have been five years.</p>		
7	Masaharu Miyasaka (January 29, 1953)	Apr. 1975 Sept. 2006 Sept. 2008 Sept. 2010 Sept. 2014 Sept. 2016 June 2019	Joined SHINSHU HAM CO., LTD. Executive Officer and General Manager of Sales Division Director Managing Director Senior Managing Director and General Manager of Business Division Representative Director and President (current position) Outside Director of the Company (current position)	—
		<p>(Reasons for nomination and overview of expected roles)</p> <p>Masaharu Miyasaka is currently playing an active role as Representative Director and President of SHINSHU HAM CO., LTD., and has been supervising management through his objective opinions and decision making, based on his insight into corporate management, at meetings of the Board of Directors. The Company has determined that he will continue to be able to further strengthen the functions of the Board of Directors from a fair standpoint. Accordingly, the Company nominated him as a candidate for outside Director. He is currently an outside Director of the Company, and at the conclusion of this meeting, his tenure will have been three years.</p>		
8	*Seiichi Hirano (December 11, 1954)	Apr. 1977 June 2002 June 2007 June 2014 Oct. 2017	Joined Shinshu Seiki Co., Ltd. (currently Seiko Epson Corporation) Director of Seiko Epson Corporation Managing Director Representative Director and President of Epson Sales Japan Corporation Full-time Audit & Supervisory Board Member of Seiko Epson Corporation President of HIROSE & CO., LTD. (current position)	—
		<p>(Reasons for nomination and overview of expected roles)</p> <p>Seiichi Hirano is currently playing an active role as President of HIROSE & CO., LTD., and has held important posts such as Director of the sales department during his time at Seiko Epson Corporation. The Company has determined that he will be able to supervise management through his objective opinions and decision making, based on his insight into corporate management, at meetings of the Board of Directors. Accordingly, the Company nominated him as a candidate for outside Director.</p>		

- (Notes)
1. New candidates for Director are indicated by an asterisk (*).
 2. There is no special interest between any of the candidates and the Company.
 3. Akihiko Kishimoto, Masaharu Miyasaka, and Seiichi Hirano are candidates for outside Director.
 4. The Company has entered into a directors and officers liability insurance policy with an insurance company as stipulated in Article 430-3, paragraph (1) of the Companies Act, and the insurance policy is intended to cover amount of indemnification and litigation expenses incurred by the insured, including the Company's Directors, in the event that a claim for damages is made against the insured due to an improper act committed by the insured based on his position. However, in order to ensure that the proper performance of the insured's duties is not impaired, the policy does not cover any claims for damages made against the insured due to conduct by the insured that illegally obtained benefits or favors; the committing of crimes, illicit acts or fraud; or violations of laws and regulations or legal restrictions with the knowledge that said conduct is a violation. In the event that each candidate is elected and assumes office as a Director, he will become an insured under this insurance policy. The insurance policy is scheduled to be renewed with the same terms and conditions at the next renewal.
 5. The Company has entered into an agreement with Akihiko Kishimoto and Masaharu Miyasaka to limit their liability for damages under Article 423, paragraph (1) of the Companies Act. The maximum amount of liability for damages under this agreement is the amount provided for under laws and regulations. If this proposal is approved and adopted and the two candidates are reelected, the Company plans to renew this agreement with them. If Seiichi Hirano is elected, the Company plans to enter into the same limited liability agreement with him.
 6. The Company has submitted notification to the Tokyo Stock Exchange that Akihiko Kishimoto and Masaharu Miyasaka have been designated as independent officers as provided for by the aforementioned exchange. If this proposal is approved and adopted and they are reelected, the Company plans for their appointment as independent officers to continue. Furthermore, Seiichi Hirano satisfies the requirements for an independent officer as provided for by the Tokyo Stock Exchange, and if he is elected, the Company plans to submit notification to the aforementioned exchange concerning his appointment as an independent officer.
 7. The number of the Company's shares owned includes the candidate's holdings through CTS Officers' Shareholding Association and CTS Employees' Shareholding Association.

Proposal No. 5 Election of One Audit & Supervisory Board Member

The term of office of Audit & Supervisory Board Member Kenzi Mizusawa will expire at the conclusion of this General Meeting of Shareholders. Therefore, the Company proposes the election of one new Audit & Supervisory Board Member.

In addition, 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
Junichi Takemura (April 25, 1986)	Feb. 2010 Joined PricewaterhouseCoopers Aarata (currently PricewaterhouseCoopers Aarata LLC) Sept. 2013 Registered as a certified public accountant Dec. 2014 Established Junichi Takemura CPA Office Representative of the CPA office (current position) Joined Ueno Maruyama Accounting Tax Corporation Oct. 2016 Registered as a tax accountant July 2020 Representative Partner of UM Partners Accounting Tax Corporation (current position)	—
(Reasons for nomination) Junichi Takemura has extensive knowledge as a certified public accountant and tax accountant in corporate management from a professional standpoint in accounting and tax affairs. The Company has determined that he will be able to audit the performance and duties of Directors from an impartial and fair perspective, and has therefore nominated him as a candidate for outside Audit & Supervisory Board Member.		

- (Notes)
1. There is no special interest between Junichi Takemura and the Company.
 2. Junichi Takemura is a candidate for outside Audit & Supervisory Board Member.
 3. The Company has entered into a directors and officers liability insurance policy with an insurance company as stipulated in Article 430-3, paragraph (1) of the Companies Act, and the insurance policy is intended to cover the amount of indemnification and litigation expenses incurred by the insured, including the Company's Audit & Supervisory Board Members, in the event that a claim for damages is made against the insured due to an improper act committed by the insured based on his position. However, in order to ensure that the proper performance of the insured's duties is not impaired, the policy does not cover any claims for damages made against the insured due to conduct by the insured that illegally obtained benefits or favors; the committing of crimes, illicit acts or fraud; or violations of laws and regulations or legal restrictions with the knowledge that said conduct is a violation. In the event that this proposal is approved and adopted and Junichi Takemura is elected as an Audit & Supervisory Board Member, he will become an insured under this insurance policy. The insurance policy is scheduled to be renewed with the same terms and conditions at the next renewal.
 4. In the event that this proposal is approved and adopted and Junichi Takemura is elected as an Audit & Supervisory Board Member, the Company plans to enter into an agreement with him to limit his liability for damages under Article 423, paragraph (1) of the Companies Act. The maximum amount of liability for damages under this agreement is the amount provided for under laws and regulations.
 5. Junichi Takemura satisfies the requirements for an independent officer as provided for by the Tokyo Stock Exchange, and in the event that this proposal is approved and adopted and he is elected as an Audit & Supervisory Board Member, the Company plans to submit notification to the aforementioned exchange concerning his appointment as an independent officer.

Proposal No. 6 Increase in Share Capital by Reducing Reserves and Surplus

1. Purpose of increase in share capital by reducing reserves and surplus

On April 11, 2022, the Company celebrated its 50th founding anniversary. In order to mark this milestone and to maintain and improve the Company's management soundness by strengthening the Company's financial base for medium- to long-term business development and expansion going forward, the Company proposes to reduce the entire amount of legal capital surplus and increase share capital in accordance to Article 448, paragraph (1) of the Companies Act, reduce the entire amount of other capital surplus and increase share capital in accordance to Article 450, paragraph (1) of the Companies Act, and reduce a portion of retained earnings brought forward and increase share capital. As a result, the new amount of capital share will be 3,000,000,000 yen.

2. Items and amounts of reserves to be reduced

Legal capital surplus 428,829,110 yen

3. Items and amounts of surplus to be reduced

Other capital surplus 1,970,263,950 yen

Retained earnings brought forward 174,910,916 yen

4. Amounts of share capital

Current share capital 425,996,024 yen

Share capital to be increased 2,574,003,976 yen

Share capital after increase 3,000,000,000 yen

5. Effective date of the reduction of legal surplus and of surplus and the increase in share capital

June 17, 2022

<Reference> Composition of Officers

The following composition of Officers is based on the assumption that Proposals No. 4 and No. 5 are approved as proposed at the General Meeting of Shareholders and that the current Audit & Supervisory Board Members are in office.

Name	Position and responsibilities in the Company	Attribute		Experience, skills, etc.						Diversity		
		Outside	Independent	Corporate management	Sales/marketing	Business-related expertise	IT	Finance/accounting	Personnel affairs/general affairs	Legal affairs/compliance	Experience in other business fields/industries	Overseas experience
Taizo Yokoshima	Representative Director and President			●	●	●						
Hideki Akiyama	Director Supervising the sales department				●	●						
Kazutoshi Kanai	Director Supervising the business department					●	●				●	
Ren Yokoshima	Director Supervising the administration department					●		●	●	●	●	
Makio Kitahara	Director Supervising the accounting and finance department							●		●	●	
Akihiko Kishimoto	Director	○	○	●				●	●	●	●	●
Masaharu Miyasaka	Director	○	○	●	●						●	
Seiichi Hirano	Director	○	○	●	●	●	●		●	●	●	●
Takeshi Miyazaki	Full-time Audit & Supervisory Board Member				●	●				●		
Hisashi Ashida	Audit & Supervisory Board Member	○	○	●				●	●	●	●	
Hikomichi Sasaki	Audit & Supervisory Board Member	○	○	●						●	●	
Junichi Takemura	Audit & Supervisory Board Member	○	○	●				●			●	

* The above table does not represent all of the knowledge possessed by the officers.