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●Our Response to COVID-19●

To our shareholders,

We would like to take this opportunity to inform you of the following measures that the Company is taking to help prevent the spread of COVID-19, and we ask for the kind understanding and cooperation of all our shareholders in this matter.

<Requests and information for shareholders>

- Even if you do not attend the meeting in person, shareholders can exercise their voting rights either in writing or online, so please review the reference materials for the General Meeting of Shareholders and exercise your voting rights by 5:30 p.m. on Thursday, June 23, 2022.
- For those shareholders who do decide to attend the General Meeting of Shareholders in person, our staff may check your body temperature and we ask for your cooperation in this matter. If, as a result of the temperature check, you are judged to have a fever, you may be refused entry to the venue.

<Regarding the Company's COVID-19 response>

- The seating in the venue will be arranged with wider spacing than in regular years and we intend to drastically reduce the number of seats in the first venue, so it may not be possible for you to enter if there are not enough seats available.
- We plan to shorten the proceedings for this General Meeting of Shareholders.
- Staff facilitating the meeting will be wearing masks.

If there are any significant changes to the operation of the General Meeting of Shareholders due to future developments, we will post details of those changes on the Company website (<https://www.tokyo-airport-bldg.co.jp/company/>) so please check the website as appropriate.

To Shareholders with Voting Rights:

Isao Takashiro
Representative Director,
Chairman & CEO
Japan Airport Terminal Co., Ltd.
3-3-2 Haneda Airport, Ota-ku, Tokyo, Japan

**NOTICE OF
THE 78TH ORDINARY GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

We hereby inform you that the 78th Ordinary General Meeting of Shareholders of Japan Airport Terminal Co., Ltd. (the “Company”) will be held according to the details described below.

Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights accordingly.

In light of the recent situation regarding the spread of COVID-19, you are kindly requested, if at all possible, to exercise your voting rights in writing or via the Internet.

1. Date and Time: Friday, June 24, 2022 at 10:00 a.m. Japan time (Doors open at 8:45 a.m.)

2. Place: Galaxy Hall, 6F, Terminal 1
3-3-2 Haneda Airport, Ota-ku, Tokyo, Japan
(Please refer to the venue map at the end of this document.)

3. Meeting Agenda:

- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements for the Company’s 78th Fiscal Year (April 1, 2021 - March 31, 2022) and results of audits by the Accounting Auditor and the Board of Auditors of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company’s 78th Fiscal Year (April 1, 2021 - March 31, 2022)

Matters to be resolved:

- Proposal 1:** Partial Amendments to the Articles of Incorporation
- Proposal 2:** Election of Twelve (12) Directors (Excluding Directors who are Audit & Supervisory Board Members)
- Proposal 3:** Election of Three (3) Directors who are Audit & Supervisory Board Members
- Proposal 4:** Election of One (1) Director to Serve as a Substitute Audit & Supervisory Board Member
- Proposal 5:** Determining Remuneration Amounts for Members of the Board of Directors (Excluding Directors who are Audit & Supervisory Board Members)
- Proposal 6:** Determining Remuneration Amounts for Directors who are Audit & Supervisory Board Members

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- Any amendments to the Reference Documents for the General Meeting of Shareholders, Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements will be posted on the Company’s website.
 - The following documents that should be attached to this Notice of Convocation are posted on the Company’s website in accordance with laws and regulations and the Articles of Incorporation of the Company and are not included in this attachment.
 - System to Ensure the Appropriateness of Operations and Overview of the Implementation Status of the

System

- Consolidated Statements of Changes in Shareholders' Equity
- Notes to the Consolidated Financial Statements
- Non-consolidated Statements of Changes in Shareholders' Equity
- Notes to the Non-consolidated Financial Statements
- The documents attached to this Notice of Convocation and the documents above posted on the website are the documents audited by the Auditors in preparing their audit report and the Accounting Auditor in preparing the accounting audit report.
- If you intend to exercise your voting rights by proxy, you may do so by appointing one person as your proxy who also holds voting rights for the Company, in accordance with the provisions of Article 18 of the Company's Articles of Incorporation. A document evidencing the proxy's power of representation will need to be submitted at the reception desk along with the Voting Rights Exercise Form.

The Company's website: <https://www.tokyo-airport-bldg.co.jp/en/>

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Partial Amendments to the Articles of Incorporation

1. Reasons for Amendments

The Company would like to transition to a Company with an Audit and Supervisory Committee structure in order to further improve the transparency of its business and further accelerate decision-making by having an Audit & Supervisory Board, which would consist of a majority of Outside Directors, audit and supervise the appropriateness and legality of the execution of Company business. The Company will make the necessary changes to the Company’s Articles of Incorporation, including establishing new provisions concerning the Audit & Supervisory Board and Audit & Supervisory Board Members and the deletion of provisions relating to the Board of Auditors and Corporate Auditors, etc.

In addition, the necessary changes will be made as the amended provisions stipulated in the proviso to Article 1 of the Supplementary Provisions of the “Act Partially Amending the Companies Act” (Act No. 70 of 2019) will come into effect on September 1, 2022, and a system for providing materials for the General Meeting of Shareholders will be introduced.

2. Details of Amendments

The content of the current Articles of Incorporation and the proposed changes to those Articles are listed below.

This proposal will come into effect at the conclusion of this General Meeting of Shareholders.

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
CHAPTER 1 General Provisions	CHAPTER 1 General Provisions
Article 1 – 3 <omitted here> (Organizational Bodies)	Article 1 – 3 <unchanged> (Organizational Bodies)
Article 4 The Company shall have the following organizational bodies in addition to the general meeting of shareholders and Directors. (1) Board of Directors (2) Corporate auditors (3) Board of Auditors (4) Accounting Auditor	Article 4 The Company shall have the following organizational bodies in addition to the general meeting of shareholders and Directors. (1) Board of Directors (2) <u>Audit & Supervisory Board</u> [Deleted] (3) <u>Accounting Auditor</u>
Article 5 <omitted here>	Article 5 <unchanged>
CHAPTER 2 Shares	CHAPTER 2 Shares
Article 6 – 10 <omitted here>	Article 6 – 10 <unchanged>
(Shareholders’ Register Manager)	(Shareholders’ Register Manager)
Article 11 <omitted here>	Article 11 <unchanged>
2 The shareholders’ register manager and business office thereof shall be decided by the Board of Directors and disclosed publicly.	2 The shareholders’ register manager and business office thereof shall be decided by the Board of Directors <u>or by a Member of the Board of Directors delegated by resolution of the Board of Directors</u> and disclosed publicly.
3 <omitted here>	3 <unchanged>

Current Articles of Incorporation	Proposed Amendments
<p>(Share Handling Regulations) Article 12 The handling and fees pertaining to the shares of the Company shall be in accordance with laws and regulations, the Articles of Incorporation, and the Share Handling Regulations established by the Board of Directors.</p> <p>CHAPTER 3 General Meeting of Shareholders</p> <p>Articles 13 – 15 <omitted here></p> <p><u>(Internet Disclosure and Deemed Provision of Reference Materials for the General Meeting of Shareholders, Etc.)</u> Article 16 <u>The Company may, when convening a general meeting of shareholders, deem that it has provided information to shareholders pertaining to matters to be described or indicated in the reference materials for the general meeting of shareholders, business report, non-consolidated financial statements, and consolidated financial statements, by disclosing such information through the internet in accordance with the provisions provided in the Ordinance of the Ministry of Justice.</u></p> <p>[Newly established]</p> <p>Articles 17 – 18 <omitted here></p> <p>CHAPTER 4 Members of the Board of Directors and Board of Directors</p> <p>(Number of Members of the Board of Directors) Article 19 The Company shall have no more than fifteen (15) Members of the Board of Directors.</p> <p>[Newly established]</p> <p>(Term of office) Article 20 The term of office of Members of the Board of Directors shall expire at the conclusion of the Ordinary General Meeting of Shareholders held with respect to the last accounting year ending within one year after their election as Members of the Board of Directors.</p> <p><u>2 The term of office of Members of the Board of Directors who are elected a substitute members or to increase the number of members shall expire at the same time as incumbent Members of the Board of Directors.</u></p>	<p>(Share Handling Regulations) Article 12 The handling and fees pertaining to the shares of the Company shall be in accordance with laws and regulations, the Articles of Incorporation, and the Share Handling Regulations established by the Board of Directors <u>or by a Member of the Board of Directors delegated by resolution of the Board of Directors,</u></p> <p>CHAPTER 3 General Meeting of Shareholders</p> <p>Articles 13 – 15 <unchanged></p> <p>[Deleted]</p> <p>(Measures for Electronic Provision, Etc.) Article 16 <u>The Company shall, when convening a general meeting of shareholders, provide information contained in the reference materials for the general meeting of shareholders, etc. electronically.</u> <u>2 Among the matters to be provided electronically, the Company may choose not to include all or part of the matters stipulated in the Ordinance of the Ministry of Justice in the paper copy to be sent to shareholders who have requested it by the record date for voting rights.</u></p> <p>Articles 17 – 18 <unchanged></p> <p>CHAPTER 4 Members of the Board of Directors and Board of Directors</p> <p>(Number of Members of the Board of Directors) Article 19 The Company shall have no more than fifteen (15) Members of the Board of Directors.</p> <p><u>2 Of the Members of the Board of Directors stipulated in the preceding paragraph, no more than four (4) will be Directors who are Audit & Supervisory Board Members.</u></p> <p>(Term of office) Article 20 The term of office of Members of the Board of Directors <u>(excluding Directors who are Audit & Supervisory Board Members)</u> shall expire at the conclusion of the Ordinary General Meeting of Shareholders held with respect to the last accounting year ending within one year after their election as Members of the Board of Directors.</p> <p>[Deleted]</p>

Current Articles of Incorporation	Proposed Amendments
<p>[Newly established]</p>	<p><u>2 The term of office of Directors who are Audit & Supervisory Board Members shall expire at the conclusion of the Ordinary General Meeting of Shareholders held with respect to the last accounting year ending within two years after their election as Directors who are Audit & Supervisory Board Members</u></p>
<p>[Newly established]</p>	<p><u>3 The term of office of Directors who are Audit & Supervisory Board Members elected to fill a vacancy caused by the resignation of Directors who are Audit & Supervisory Board Members prior to the expiry of such Directors' term of office shall expire at the time the term of office of their predecessor expires.</u></p>
<p>[Newly established]</p>	<p><u>4 The election of a Director who is a Substitute Audit & Supervisory Board Member shall be effective up to the beginning of the Ordinary General Meeting of Shareholders for the final fiscal year that ends within two (2) years of such Director's election.</u></p>
<p>(Election) Article 21 A Member of the Board of Directors shall be elected by a resolution of the General Meeting of Shareholders.</p> <p>2 <omitted here> 3 <omitted here></p>	<p>(Election) Article 21 Members of the Board of Directors, distinguished between Directors who are Audit & Supervisory Board Members and other Directors, shall be elected by a resolution of the General Meeting of Shareholders.</p> <p>2<unchanged> 3<unchanged></p>
<p><u>(Vacancies)</u> <u>Article 22 If a vacancy for a Member of the Board of Directors becomes available and there are enough statutory members and there is no problem with business execution, the appointment of a substitute may be postponed until the next Ordinary General Meeting of Shareholders.</u></p>	<p>[Deleted]</p>
<p>(Representative Directors and Directors with Special Titles) Article 23 The Board of Directors may, by its resolution, appoint one Chairman of the Board of Directors, one President and a few Executive Vice Presidents, Executive Managing Directors, and Managing Directors.</p>	<p>(Representative Directors and Directors with Special Titles) Article 22 The Board of Directors may, by its resolution, appoint one Chairman of the Board of Directors, one President and a few Executive Vice Presidents, Executive Managing Directors, and Managing Directors <u>from among the Members of the Board of Directors (excluding Directors who are Audit & Supervisory Board Members).</u></p>
<p>2 <omitted here></p> <p>Article 24 <omitted here></p>	<p>2 <unchanged></p> <p>Article 23 <unchanged></p>
<p>(Notice of Calling of Meeting of the Board of Directors) Article 25 <omitted here> 2 <omitted here> 3 The Notice of Convocation for Board of Directors meetings shall be delivered to each Member of the Board of Directors <u>and each Corporate Auditor</u> at least three days prior to the date of the meeting. However, if all Members of the Board of Directors <u>and Corporate Auditors</u> agree, the convocation procedure may be omitted.</p>	<p>(Notice of Calling of Meeting of the Board of Directors) Article 24 <unchanged> 2 <unchanged> 3 The Notice of Convocation for Board of Directors meetings shall be delivered to each Member of the Board of Directors at least three days prior to the date of the meeting. However, if all Members of the Board of Directors agree, the convocation procedure may be omitted.</p>

Current Articles of Incorporation	Proposed Amendments
<p>Article <u>26</u> <omitted here> [Newly established]</p> <p>(Remuneration) Article 27 Property benefits received from the company as compensation, such as remuneration, bonuses, and other recognition for the execution of duties (the “remuneration”) shall be decided by resolution at the General Meeting of Shareholders.</p> <p>Article 28 – 31 <omitted here></p> <p><u>CHAPTER 5 Corporate Auditors and Board of Auditors</u></p> <p>(Number of Corporate Auditors) <u>Article 32 The Company shall have no more than five Corporate Auditors.</u></p> <p>(Term of office) <u>Article 33 The term of office of Corporate Auditors shall expire at the conclusion of the Ordinary General Meeting of Shareholders held with respect to the last accounting year ending within four years of their election as Corporate Auditors.</u> <u>2 The term of office of substitute Corporate Auditors elected following the retirement of a Corporate Auditor prior to the expiry of his/her term expire at the same time as retired Corporate Auditor’s term was due to expire.</u></p> <p>(Election) <u>Article 34 Corporate Auditors shall be elected by a resolution of the General Meeting of Shareholders</u> <u>2 Resolutions on the election of Corporate Auditors require the attendance of shareholders owning not less than one-third of the total voting rights of qualifying shareholders and the exercising of the majority of the voting rights.</u></p> <p>(Vacancies) <u>Article 35 If a vacancy for a Corporate Auditor becomes available and there are enough statutory members and there is no problem with business execution, the appointment of a substitute may be postponed until the next Ordinary General Meeting of Shareholders.</u></p> <p>(Full-time Corporate Auditor) <u>Article 36 The Board of Auditors shall select Full-time Corporate Auditors by resolution.</u></p>	<p>Article <u>25</u> <unchanged> <u>(Delegation to Members of the Board of Directors)</u> <u>Article 26 In accordance with the provisions of Article 399-13, Paragraph 6 of the Companies Act, the Company may, by resolution of the Board of Directors, delegate to Members of the Board of Directors all or part of the authority of decision-making on important business executions (excluding matters listed in each Item of Article 399-13, Paragraph 5 of the same Act).</u></p> <p>(Remuneration) Article 27 Property benefits received from the company as compensation, such as remuneration, bonuses, and other recognition for the execution of duties (the “remuneration”) <u>shall be distinguished between Directors who are Audit & Supervisory Board Members and other Directors</u> and decided by resolution at the General Meeting of Shareholders.</p> <p>Article 28 – 31 <unchanged></p> <p><u>CHAPTER 5 Audit & Supervisory Board</u></p> <p>[Deleted]</p> <p>[Deleted]</p> <p>[Deleted]</p> <p>[Deleted]</p> <p>[Deleted]</p> <p>[Deleted]</p>

Current Articles of Incorporation	Proposed Amendments
<p>(Notice of Calling of Meeting of the <u>Board of Auditors</u>) Article <u>37</u> The Notice of Convocation for <u>Board of Auditors</u> meetings shall be delivered to <u>each Corporate Auditor</u> at least three days prior to the date of the meeting. However, if all <u>Corporate Auditors</u> agree, the convocation procedure may be omitted.</p> <p>(Resolutions by the <u>Board of Auditors</u>) Article <u>38</u> <u>Unless otherwise provided by law or regulations</u>, a resolution of the <u>Board of Auditors</u> shall be adopted by an affirmative vote of a majority of the <u>Corporate Auditors</u>.</p> <p>(Remuneration of Corporate Auditors) Article <u>39</u> The remuneration of Corporate Auditors shall <u>be decided by resolution at the General Meeting of Shareholders</u>.</p> <p>(<u>Board of Auditors</u> Regulations) Article <u>40</u> Other matters concerning the <u>Board of Auditors</u> shall be decided according to the <u>Board of Auditors</u> Regulations established separately by the <u>Board of Auditors</u>.</p> <p>(<u>Exemption from Liabilities of Corporate Auditors</u>) Article <u>41</u> The Company may, by a resolution of the <u>Board of Directors</u> under Article 426, Paragraph 1 of the Companies Act, exempt any person who served as a <u>Corporate Auditor (including former Corporate Auditors)</u> from their damage compensation liabilities provided for in Article 423, Paragraph 1 of the Companies Act to the extent permitted by law. <u>2 In accordance with the provisions of Article 427, Paragraph 1 of the Companies Act, the Company may enter into a contract with Corporate Auditors to limit their damage compensation liabilities under Article 423, Paragraph 1 of the same Act. However, the maximum amount of damage compensation liabilities shall be an amount prescribed by law and regulations.</u></p>	<p>(Notice of Calling of Meeting of the <u>Audit & Supervisory Board</u>) Article <u>32</u> The Notice of Convocation for <u>Audit & Supervisory Board</u> meetings shall be delivered to <u>each Audit & Supervisory Board Member</u> at least three days prior to the date of the meeting. However, if all <u>Audit & Supervisory Board Members</u> agree, the convocation procedure may be omitted.</p> <p>(Resolutions by the <u>Audit & Supervisory Board</u>) Article <u>33</u> Resolutions of the <u>Audit & Supervisory Board</u> shall be <u>made with a majority of the Audit & Supervisory Board Members who are entitled to participate in resolution-making in attendance</u>, by a majority of those attending <u>Audit & Supervisory Board Members</u>.</p> <p>[Deleted]</p> <p>(<u>Audit & Supervisory Board</u> Regulations) Article <u>34</u> Other matters concerning the <u>Audit & Supervisory Board</u> shall be decided according to the <u>Audit & Supervisory Board</u> Regulations established separately by the <u>Audit & Supervisory Board</u>.</p> <p>[Deleted]</p>
<p style="text-align: center;">CHAPTER 6 Accounts</p> <p>Article <u>42</u> – <u>45</u> <omitted here></p>	<p style="text-align: center;">CHAPTER 6 Accounts</p> <p>Article <u>35</u> – <u>38</u> <unchanged></p>

Current Articles of Incorporation	Proposed Amendments
<p>[Newly established]</p>	<p><u>Supplementary provisions</u> <u>(Transitional Measures for Exemption from Liabilities of Corporate Auditors)</u> <u>Article 1 The Company may, by a resolution of the Board of Directors, exempt any person who served as a Corporate Auditor (including former Corporate Auditors) prior to the close of the 78th ordinary general meeting of shareholders from their damage compensation liabilities provided for in Article 423, Paragraph 1 of the Companies Act to the extent permitted by law.</u> <u>2 The exemption of liabilities of the acts of Corporate Auditors (including former Corporate Auditors) provided in Article 423, Paragraph 1 of the Companies Act and liability limitation agreements prior to the conclusion of 78th Ordinary General Meeting of Shareholders shall remain in accordance with Article 41, Paragraph 2 of the Articles of Incorporation prior to the amendments effective from the conclusion of the aforementioned Ordinary General Meeting of Shareholders.</u></p>
<p>[Newly established]</p>	<p><u>(Transitional Measures Regarding Electronic Provision, Etc.)</u> <u>Article 2 The changes to Article 16 of the Articles of Incorporation shall come into effect on September 1, 2022, the date of enforcement of the amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) (the "Effective Date").</u> <u>2 Notwithstanding the provisions of the preceding paragraph, Article 16 (Internet Disclosure and Deemed Provision of Reference Materials for the General Meeting of Shareholders, Etc.) of the current Articles of Incorporation shall remain in force with respect to a General Meeting of Shareholders to be held on a date within six months from the Effective Date.</u> <u>3 These supplementary provisions shall be deleted after the lapse of six months from the Effective Date or the lapse of three months from the date of the General Meeting of Shareholders set forth in the preceding paragraph, whichever is later.</u></p>

Proposal 2: Election of Twelve (12) Directors (Excluding Directors who are Audit & Supervisory Board Members)

The Company will transition to a Company with an Audit and Supervisory Committee structure subject to the approval and passage of Proposal 1: Partial Amendments to the Articles of Incorporation. In line with that development, the terms of office of all 15 Members of the Board of Directors will expire at the conclusion of this General Meeting of Shareholders, so the Company is proposing the election of 12 Members of the Board of Directors (excluding Directors who are Audit & Supervisory Board Members).

The effect of the resolution pertaining to this proposal shall be contingent upon the entry into force of the amendments to the Articles of Incorporation relating to Proposal 1: Partial Amendments to the Articles of Incorporation.

The candidates for Members of the Board of Directors are as follows:

No.	Name	
1	Isao Takashiro	[Reappointment]
2	Nobuaki Yokota	[Reappointment]
3	Hisayasu Suzuki	[Reappointment]
4	Masatoshi Akahori	[Reappointment]
5	Hiroshi Onishi	[Reappointment]
6	Yasuhide Yonemoto	[Reappointment]
7	Kazuhito Tanaka	[Reappointment]
8	Yoko Koyama	[Reappointment]
9	Kazuyuki Harada	[Reappointment] [Outside] [Independent]
10	Yoshiharu Ueki	[Reappointment] [Outside]
11	Keiji Kimura	[Reappointment] [Outside] [Independent]
12	Ichiro Fukuzawa	[New appointment] [Outside]

[Reappointment]: Candidate for reappointment as Member of the Board of Directors

[New appointment]: Candidate for appointment as Member of the Board of Directors

[Outside]: Candidate for Outside Director

[Independent]: Candidate for Independent Director as stipulated by the Tokyo Stock Exchange

No.	Name (Date of birth)	Past experience, positions and responsibilities	Number of shares of the Company held
1	Isao Takashiro (July 13, 1943) [Reappointment]	April 1968 June 2001 April 2003 April 2005 April 2009 June 2016 [Responsibilities] Chairman of the Board of Directors Chairman of the Executive Strategy Meeting	42,220
		[Reason for nomination as candidate for Member of the Board of Directors] Mr. Isao Takashiro has been responsible for, and has supervised, various departments since his appointment as a Member of the Board of Directors, through which he has gained abundant experience and broad insight as a manager. The Company nominates him as a candidate for a Member of the Board of Directors as it expects him to play an important role in making decisions on important management matters and in supervising the execution of duties.	
2	Nobuaki Yokota (September 6, 1951) [Reappointment]	April 1974 April 2009 June 2011 June 2014 June 2015 May 2016 June 2016 [Responsibilities] Chairman of the Executive Committee Chairman of the Business Management Committee Chairman of the Group Executive Committee Chairman of the Compliance Promotion Committee Chairman of the JAT Group CS Promotion Committee [Significant concurrent positions] Chairman, The All Japan Airport Terminal Association, Inc.	36,310
		[Reason for nomination as candidate for Member of the Board of Directors] Mr. Nobuaki Yokota has been responsible for, and has supervised, facility departments and various other departments since his appointment as a Member of the Board of Directors, through which he has gained abundant experience and broad insight. The Company nominates him as a candidate for a Member of the Board of Directors as it expects him to play an important role in making decisions on important management matters and in supervising the execution of duties, among other responsibilities.	

No.	Name (Date of birth)	Past experience, positions and responsibilities	Number of shares of the Company held	
3	Hisayasu Suzuki (March 31, 1953) [Reappointment]	April 1975	Joined the Ministry of Transport (currently the Ministry of Land, Infrastructure, Transport and Tourism)	18,200
		July 2006	Director-General, Civil Aviation Bureau, the Ministry of Land, Infrastructure, Transport and Tourism	
		July 2009	Commandant, the Japan Coast Guard	
		January 2013	Full-time Adviser, the Company	
		January 2014	Senior Executive Officer	
		June 2014	Member of the Board of Directors, Executive Vice President and Executive Officer	
		June 2015	Representative Director, Executive Vice President and Executive Officer (current position)	
		[Responsibilities]	Chief Operations Director Public Relations Management	
[Reason for nomination as candidate for Member of the Board of Directors] Mr. Hisayasu Suzuki has held various government posts, through which he has gained abundant experience and broad insight. The Company nominates him as a candidate for a Member of the Board of Directors as it expects him to play an important role in making decisions on important management matters and in supervising the execution of duties, among other responsibilities.				
4	Masatoshi Akahori (November 29, 1952) [Reappointment]	April 1974	Joined Hisabishi Seibundo Co., Ltd.	14,900
		February 1994	Representative Director and President, Hisabishi Seibundo Co., Ltd.	
		February 2007	Adviser, the Company	
		June 2014	Senior Managing Director and Executive Officer	
		June 2016	Member of the Board of Directors, Executive Vice President and Executive Officer (current position)	
		[Responsibilities]	Chief Operations Director Passenger Terminal Operation Management	
[Reason for nomination as candidate for Member of the Board of Directors] Mr. Masatoshi Akahori has served as a representative director of another company, and has abundant experience and broad insight as a manager. The Company nominates him as a candidate for a Member of the Board of Directors as it expects him to play an important role in supervising the execution of duties, among other responsibilities.				

No.	Name (Date of birth)	Past experience, positions and responsibilities	Number of shares of the Company held
5	Hiroshi Onishi (June 13, 1955) [Reappointment]	<p>April 1979 Joined Isetan Co., Ltd.</p> <p>June 2009 Representative Director, President and Executive Officer, Isetan Co., Ltd.</p> <p>June 2010 Director, Isetan Mitsukoshi Holdings Ltd.</p> <p>April 2011 President, Representative Director, Executive Officer, Isetan Mitsukoshi Ltd.</p> <p>February 2012 Representative Director, President and Executive Officer, Isetan Mitsukoshi Holdings Ltd.</p> <p>April 2017 Director, Isetan Mitsukoshi Holdings Ltd.</p> <p>July 2017 Special Adviser, the Company</p> <p>June 2018 Member of the Board of Directors, Executive Vice President and Executive Officer, the Company (current position)</p> <p>June 2021 Outside Director, KOMATSU MATERE Co., Ltd. (current position)</p> <p>[Responsibilities] Chief Operations Director Business Development Management</p> <p>[Significant concurrent positions] Outside Director, KOMATSU MATERE Co., Ltd.</p>	6,100
<p>[Reason for nomination as candidate for Member of the Board of Directors] Mr. Hiroshi Onishi has served as a representative director of other companies in the past and has abundant experience and broad insight as a manager. The Company nominates him as a candidate for a Member of the Board of Directors as it expects him to play an important role in supervising the execution of duties, among other responsibilities.</p>			
6	Yasuhide Yonemoto (February 7, 1956) [Reappointment]	<p>April 1978 Joined the Company</p> <p>June 2006 Seconded to Tokyo International Air Terminal Corporation</p> <p>June 2011 Member of the Board of Directors and Executive Officer; General Manager, Business Development and Operation Department (in charge of International Airport Business); and Vice President, Domestic Airport Business Division, the Company</p> <p>June 2013 Managing Director and Executive Officer, and Senior Vice President, Operation Department</p> <p>June 2015 Senior Managing Director and Executive Officer (current position)</p> <p>[Responsibilities] Senior Vice President, Passenger Terminal Operation Department (Special Executive Assistant to the President)</p>	17,600
<p>[Reason for nomination as candidate for Member of the Board of Directors] Mr. Yasuhide Yonemoto has been responsible for sales, corporate planning, business development and other departments to date, through which he has gained abundant experience and broad insight. The Company nominates him as a candidate for a Member of the Board of Directors as it expects him to play an important role in supervising the execution of duties, among other responsibilities.</p>			

No.	Name (Date of birth)	Past experience, positions and responsibilities	Number of shares of the Company held
7	Kazuhito Tanaka (March 8, 1965) [Reappointment]	<p>April 1987 Joined the Company</p> <p>June 2011 Executive Officer and Vice President, Corporate Planning Division, Corporate Planning Department</p> <p>June 2013 Managing Executive Officer and Vice President, Corporate Planning Division, Corporate Planning Department</p> <p>July 2014 Managing Executive Officer; Deputy Senior Vice President, Corporate Planning Department; and Deputy Senior Vice President, Administration Department</p> <p>June 2015 Managing Director and Executive Officer</p> <p>June 2020 Senior Managing Director and Executive Officer (current position)</p> <p>[Responsibilities]</p> <p>Senior Vice President, Planning & Administration Department (in charge of Corporate Planning Group)</p> <p>Senior Vice President, Business Development Department</p> <p>Special Executive Assistant to the President</p>	12,900
<p>[Reason for nomination as candidate for Member of the Board of Directors]</p> <p>Mr. Kazuhito Tanaka has been responsible for accounting, corporate planning and other departments to date, through which he has gained abundant experience and broad insight. The Company nominates him as a candidate for a Member of the Board of Directors as it expects him to play an important role in supervising the execution of duties, among other responsibilities.</p>			

No.	Name (Date of birth)	Past experience, positions and responsibilities	Number of shares of the Company held
8	<p>Yoko Koyama (January 12, 1968)</p> <p>[Reappointment]</p>	<p>April 1992 Joined the Company</p> <p>June 2013 Executive Officer and Vice President, Corporate Planning Division, Corporate Planning Department</p> <p>July 2014 Executive Officer; Vice President, Corporate Planning Division, Corporate Planning Department; and Vice President, Business Planning Division</p> <p>June 2016 Managing Executive Officer and Deputy Senior Vice President, Corporate Planning Department</p> <p>July 2017 Managing Executive Officer and Deputy Senior Vice President, Business Development Department</p> <p>August 2017 Outside Director, Haneda Mirai Kaihatsu Co., Ltd. (current position)</p> <p>April 2019 Outside Director, Kyushu Kumamoto International Airport Co., Ltd. (current position)</p> <p>July 2019 Managing Executive Officer; Deputy Senior Vice President, Business Development Department; and Deputy Senior Vice President, Passenger Terminal Operation Department (in charge of Facility Planning Office / Tokyo Olympic & Paralympic Games Promotion Office)</p> <p>June 2020 Managing Director and Executive Officer (current position)</p> <p>[Responsibilities] Deputy Senior Vice President, Business Development Department (Airport Business Management) and Deputy Senior Vice President, Passenger Terminal Operation Department (in charge of Facility Planning Office / Tokyo Olympic & Paralympic Games Promotion Office, and in charge of Facilities Planning and Management) Special Executive Assistant to the President</p> <p>[Significant concurrent positions] Outside Director, Haneda Mirai Kaihatsu Co., Ltd. Outside Director, Kyushu Kumamoto International Airport Co., Ltd.</p>	7,500
<p>[Reason for nomination as candidate for Member of the Board of Directors] Ms. Yoko Koyama has been responsible for corporate planning, business development and other departments to date, through which she has gained abundant experience and broad insight. The Company nominates her as a candidate for a Member of the Board of Directors as it expects her to play an important role in supervising the execution of duties, among other responsibilities.</p>			

No.	Name (Date of birth)	Past experience, positions and responsibilities	Number of shares of the Company held
9	Kazuyuki Harada (January 22, 1954) [Reappointment] [Outside] [Independent]	April 1976 Joined Keikyu Corporation June 2010 Executive Director, Keikyu Corporation June 2011 Senior Executive Director, Keikyu Corporation June 2013 President, Representative Director, Keikyu Corporation (current position) June 2015 Outside Director, the Company (current position) June 2018 Outside Director, JAPAN POST INSURANCE Co., Ltd. (current position) April 2022 President, Representative Director, Keikyu Corporation (current position) [Significant concurrent positions] President, Representative Director, Keikyu Corporation Outside Director, JAPAN POST INSURANCE Co., Ltd.	—
		[Reason for nomination as candidate for Outside Director and outline of expected roles] Mr. Kazuyuki Harada serves as a representative director of a company engaged in transportation business and real estate business, etc. and has abundant experience and broad insight as a manager. The Company nominates him as a candidate for an Outside Director as it expects him to contribute to the enhancement of the effectiveness of the Board of Directors mainly by supervising the management from an objective standpoint independent from the execution of duties based on these experiences and insight.	
10	Yoshiharu Ueki (September 16, 1952) [Reappointment] [Outside]	June 1975 Joined Japan Airlines Co., Ltd. December 2010 Senior Managing Executive Officer, Japan Airlines International Co., Ltd. April 2011 Senior Managing Executive Officer, Japan Airlines Co., Ltd. February 2012 Representative Director, President, Japan Airlines Co., Ltd. April 2018 Representative Director, Chairman, Japan Airlines Co., Ltd. June 2018 Outside Director, the Company (current position) April 2020 Director, Chairman, Japan Airlines Co., Ltd. (current position) [Significant concurrent positions] Director, Chairman, Japan Airlines Co., Ltd.	—
		[Reason for nomination as candidate for Outside Director and outline of expected roles] Mr. Yoshiharu Ueki has served as a representative director of a company engaged in air transportation business, etc. in the past, through which he has gained abundant experience and broad insight as a manager. The Company nominates him as a candidate for an Outside Director as it expects him to contribute to the enhancement of the effectiveness of the Board of Directors mainly by supervising the management from an objective standpoint independent from the execution of duties based on these experiences and insight.	

No.	Name (Date of birth)	Past experience, positions and responsibilities	Number of shares of the Company held		
11	Keiji Kimura (February 21, 1947) [Reappointment] [Outside] [Independent]	May 1970 June 2005 April 2011 June 2016 April 2017 June 2017	Joined Mitsubishi Estate Co., Ltd. President & Representative Director, Mitsubishi Estate Co., Ltd. Chairman & Representative Director, Mitsubishi Estate Co., Ltd. Chairman of the Board, Mitsubishi Estate Co., Ltd. Director, Mitsubishi Estate Co., Ltd. Senior Advisor, Mitsubishi Estate Co., Ltd. (current position)	—	
		June 2018	Outside Director, Matsumotokiyoshi Holdings Co., Ltd. (current position)		
		June 2019	Chairperson, Japan Building Owners & Managers Association (current position)		
		June 2019	Outside Director, the Company (current position)		
		[Significant concurrent positions]			
		Senior Advisor, Mitsubishi Estate Co., Ltd.			
		Outside Director, Matsumotokiyoshi Holdings Co., Ltd.			
		Chairperson, Japan Building Owners & Managers Association			
		[Reason for nomination as candidate for Outside Director and outline of expected roles]			
		Mr. Keiji Kimura has served as a representative director of a company engaged in real estate business, etc. in the past, through which he has gained abundant experience and broad insight as a manager. The Company nominates him as a candidate for an Outside Director as it expects him to contribute to the enhancement of the effectiveness of the Board of Directors mainly by supervising the management from an objective standpoint independent from the execution of duties based on these experiences and insight.			

No.	Name (Date of birth)	Past experience, positions and responsibilities	Number of shares of the Company held
12	Ichiro Fukuzawa (April 14, 1961) [New appointment] [Outside]	<p>October 1989 Joined ALL NIPPON AIRWAYS CO., LTD.</p> <p>June 2019 Member of the Board of Directors and Deputy Executive Officer, ANA HOLDINGS INC.</p> <p>April 2020 Member of the Board of Directors and Executive Officer, ANA HOLDINGS INC.</p> <p>April 2021 Member of the Board of Directors and Senior Executive Officer, Group CFO, Supervisory Manager of Group Finance, Officer In Charge of Group Procurement, ANA HOLDINGS INC.</p> <p>April 2022 Representative Director and Executive Vice President, Chairman of the Group Productivity Enhancement Committee, Officer in Charge of Group Corporate Strategy, ANA HOLDINGS INC. (current position)</p> <p>April 2022 Representative Director and Executive Vice President, Officer in Charge of Business Strategy, ALL NIPPON AIRWAYS CO., LTD. (current position)</p> <p>[Significant concurrent positions] Representative Director and Executive Vice President, ANA HOLDINGS INC. Representative Director and Executive Vice President, ALL NIPPON AIRWAYS CO., LTD.</p>	—
<p>[Reason for nomination as candidate for Outside Director and outline of expected roles] Mr. Ichiro Fukuzawa serves as a representative director of a company engaged in air transportation business, etc., through which he has gained abundant experience and broad insight as a manager. The Company nominates him as a candidate for an Outside Director as it expects him contribute to the enhancement of the effectiveness of the Board of Directors mainly by supervising the management from an objective standpoint independent from the execution of duties based on these experiences and insight.</p>			

Notes: 1. Special interests between the respective candidates and the Company:

- (1) The Company pays membership fees to The All Japan Airport Terminal Association, Inc., of which Mr. Nobuaki Yokota is the Chairperson, and the Company has a lease agreement with the said association for the Haneda Airport Passenger Terminal Building.
 - (2) The Company has a facility management contract agreement with Keikyu Corporation, of which Mr. Kazuyuki Harada is the President, Representative Director.
 - (3) The Company has a lease agreement, etc. with ALL NIPPON AIRWAYS CO., LTD., a group company of ANA HOLDINGS INC., of which Mr. Ichiro Fukuzawa is Representative Director and Executive Vice President, for the Haneda Airport Passenger Terminal Building, etc.
 - (4) There are no special interests between the Company and the other candidates.
2. The four candidates, Mr. Kazuyuki Harada, Mr. Yoshiharu Ueki, Mr. Keiji Kimura, and Mr. Ichiro Fukuzawa are candidates for Outside Directors.
3. The number of years since the candidates for Outside Directors assumed office as Outside Directors is as follows:
- 1) Mr. Kazuyuki Harada will have held office as an Outside Director for seven years at the conclusion of this General Meeting of Shareholders.
 - 2) Mr. Yoshiharu Ueki will have held office as an Outside Director for four years at the conclusion of this General Meeting of Shareholders.

- 3) Mr. Keiji Kimura will have held office as an Outside Director for three years at the conclusion of this General Meeting of Shareholders.
4. The Company has designated Mr. Kazuyuki Harada and Mr. Keiji Kimura as Independent Directors as stipulated by the Tokyo Stock Exchange and has notified the Exchange of such designation. If the reappointment of these candidates is approved, they will continue to be Independent Directors.
5. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company has entered into agreements with Mr. Kazuyuki Harada, Mr. Yoshiharu Ueki and Mr. Keiji Kimura to limit their liability for damages stipulated in Article 423, Paragraph 1 of the said Act to the amount stipulated in Article 425, Paragraph 1 of the same Act. If the reappointment of the said candidates is approved, the Company plans to continue the said agreements.
6. The Company has entered into a Directors and Officers liability insurance contract stipulated in Article 430-3, Paragraph 1 of the Companies Act with an insurance company. The insurance policy covers legal damages and litigation expenses to be borne by the insured, in the event that a claim for damages is made against the insured due to an act committed by the insured in his/her capacity as an officer, etc. of the Company (including failure to act as such). Each of the candidates will be included as the insured under the said insurance contract. The Company plans to renew the insurance contract with the same terms and conditions during their terms of office.
7. In cases where candidates for Outside Director have served as a director or auditor of another stock company in the past five years, records of inappropriate business conduct that occurred during the candidates' terms of office therein:
 - (1) On December 21, 2018, Japan Airlines Co., Ltd., of which Mr. Yoshiharu Ueki is a Director, was issued a "Business Improvement Order for Ensuring the Safety of Air Transportation," by the Ministry of Land, Infrastructure, Transport and Tourism due to safety concerns raised by an alcohol-related incident by a flight crew and the change of the number of assigned flight crew. The said company was also issued a "Business Improvement Advisory to Ensure Aviation Safety" on January 11, 2019 in connection with an alcohol-related incident by a member of the cabin crew.
 - (2) At JAPAN POST INSURANCE Co., Ltd., of which Mr. Kazuyuki Harada has served as an Outside Director from June 2018 to the present, an incident was discovered concerning policy rewriting, etc. which were not in line with customer intentions and may have been disadvantageous to the customers. The said company received administrative dispositions from the Financial Services Agency on December 27, 2019 in accordance with the Insurance Business Act and other laws and regulations, but Mr. Kazuyuki Harada has been fulfilling his duties by always providing suggestions from the perspective of legal compliance, and since the incident was discovered, offering suggestions for protecting customers and preventing recurrence.
 - (3) In May 2020, ALL NIPPON AIRWAY CO., LTD. of which Mr. Ichiro Fukuzawa serves as a Director, was issued a "Business Improvement Order for Ensuring the Safety of Air Transportation," by the Ministry of Land, Infrastructure, Transport and Tourism in connection with an alcohol-related involving a member of the cabin crew that occurred in November 2019.

Proposal 3: Election of Three (3) Directors who are Audit & Supervisory Board Members

The Company will transition to a Company with an Audit and Supervisory Committee structure subject to the approval and passage of Proposal 1: Partial Amendments to the Articles of Incorporation. In light of that development, the Company is proposing the election of three Directors who are Audit & Supervisory Board Members).

The Board of Auditors has given its consent to this proposal.

The effect of the resolution pertaining to this proposal shall be contingent upon the entry into effect of the amendments to the Articles of Incorporation relating to Proposal 1: Partial Amendments to the Articles of Incorporation.

The candidates for Directors who are Audit & Supervisory Board Members are as follows:

No.	Name (Date of birth)	Past experience, positions and responsibilities		Number of shares of the Company held
1	Kazuhiko Takeshima (March 16, 1943) [Reappointment] [Outside] [Independent]	April 1965	Joined the Ministry of Finance	—
		June 1991	Director-General, Kinki Local Finance Bureau	
July 1997	Commissioner, National Tax Agency			
January 2001	Assistant Chief Cabinet Secretary (In charge of domestic affairs)			
July 2002	Chairman, Japan Fair Trade Commission			
June 2013	Auditor, the Company (current position)			
[Reason for nomination as candidate for Outside Director who is an Audit & Supervisory Board Member] While Mr. Kazuhiko Takeshima does not have experience of being involved in corporate management other than as an outside officer, he has abundant experience and broad insight at government offices, etc. The Company therefore nominates him as a candidate for Outside Director who is an Audit & Supervisory Board Member as it expects him to appropriately audit and supervise the Company's execution of business based on his experience and insight.				

No.	Name (Date of birth)	Past experience, positions and responsibilities	Number of shares of the Company held	
2	Koji Iwai (January 7, 1955) [Reappointment] [Outside] [Independent]	April 1977	Joined Tokio Marine & Fire Insurance Co., Ltd. (now Tokio Marine & Nichido Fire Insurance Co., Ltd.)	—
		June 2008	Managing Director, Tokio Marine & Nichido Fire Insurance Co., Ltd.	
		June 2013	Representative Director and Senior Managing Director, Tokio Marine & Nichido Fire Insurance Co., Ltd.	
		April 2014	Representative Director and Vice President, Tokio Marine & Nichido Fire Insurance Co., Ltd.	
		April 2016	Advisor, Tokio Marine & Nichido Fire Insurance Co., Ltd.	
		June 2016	Full-time Audit & Supervisory Board Member, Tokio Marine & Nichido Fire Insurance Co., Ltd.	
		June 2016	Outside Auditor, the Company (current position)	
[Reason for nomination as candidate for Outside Director who is an Audit & Supervisory Board Member] Mr. Koji Iwai has served as a representative director of another company in the past, so he has abundant experience and broad insight as a manager. The Company therefore nominates him as a candidate for Outside Director who is an Audit & Supervisory Board Member as it expects him to appropriately audit and supervise the Company's execution of business.				
3	Tamaki Kakizaki (January 16, 1961) [Reappointment] [Outside] [Independent]	April 2009	Professor, Graduate School of Law (Professional Graduate School), Toyo University	—
		April 2012	Professor, Graduate School of International Social Sciences, YOKOHAMA National University	
		April 2014	Professor, School of Law, Meiji University (current position)	
		June 2016	Director, Mitsubishi Shokuhin Co., Ltd. (current position)	
		June 2017	Outside Auditor, the Company (current position)	
		June 2020	(Independent) Outside Director, Keikyu Corporation (current position)	
		June 2021	Outside Director, The Akita Bank, Ltd. (current position)	
		[Significant concurrent positions] Director, Mitsubishi Shokuhin Co., Ltd. (Independent) Outside Director, Keikyu Corporation Outside Director, The Akita Bank, Ltd.		
[Reason for nomination as candidate for Outside Director who is an Audit & Supervisory Board Member] While Ms. Tamaki Kakizaki does not have experience of being involved in corporate management other than as an outside officer, she has abundant experience and broad insights as a specialist in internal control and corporate governance. The Company therefore nominates her as a candidate for Outside Director who is an Audit & Supervisory Board Member as it expects her to appropriately audit and supervise the Company's execution of business.				

- Notes: 1. There are no special interests between the Company and the candidates.
2. Mr. Kazuhiko Takeshima, Mr. Koji Iwai, and Ms. Tamaki Kakizaki are candidates for Outside Directors who are Audit & Supervisory Board Members.
3. The number of years since the candidates for Outside Directors who are Audit & Supervisory Board Members assumed office as Outside Auditors is as follows:

- 1) Mr. Kazuhiko Takeshima will have held office as an Outside Auditor for nine years at the conclusion of this General Meeting of Shareholders.
- 2) Mr. Koji Iwai will have held office as an Outside Auditor for six years at the conclusion of this General Meeting of Shareholders.
- 3) Ms. Tamaki Kakizaki will have held office as an Outside Auditor for five years at the conclusion of this General Meeting of Shareholders.
4. The Company has designated Mr. Kazuhiko Takeshima, Mr. Koji Iwai, and Ms. Tamaki Kakizaki as Independent Officers as stipulated by the Tokyo Stock Exchange and has notified the Exchange of such designation. If the reappointment of the candidates are approved, they will continue to be Independent Officers.
5. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company has entered into an agreement with Mr. Kazuhiko Takeshima, Mr. Koji Iwai, and Ms. Tamaki Kakizaki to limit their liability for damages stipulated in Article 423, Paragraph 1 of the said Act to the amount stipulated in Article 425, Paragraph 1 of the same Act. If the reappointment of the said candidates is approved, the Company plans to continue the said agreement.
6. The Company has entered into a Directors and Officers liability insurance contract stipulated in Article 430-3, Paragraph 1 of the Companies Act with an insurance company. The insurance policy covers legal damages and litigation expenses to be borne by the insured, in the event that a claim for damages is made against the insured due to an act committed by the insured in his/her capacity as an officer, etc. of the Company (including failure to act as such). The candidates will be included as the insured under the said insurance contract. The Company plans to renew the insurance contract with the same terms and conditions during their terms of office.

If proposals 2 and 3 are approved, the skill matrix for the Members of the Board of Directors would be as described in the table below.

Name	Position in the Company	Independent Officer	Professional expertise and experience							
			Corporate management	Finance / accounting	Legal affairs / compliance	Global experience	Safety & security	Real estate / facilities	Marketing / sales	Airports / aviation
Isao Takashiro	Representative Director, Chairman of the Board of Directors & CEO		○	○	○	○			○	○
Nobuaki Yokota	Representative Director, President & COO		○		○			○	○	○
Hisayasu Suzuki	Representative Director, Executive Vice President		○		○	○	○			○
Masatoshi Akahori	Member of the Board of Directors, Executive Vice President		○					○	○	○
Hiroshi Onishi	Member of the Board of Directors, Executive Vice President		○			○			○	○
Yasuhide Yonemoto	Senior Managing Director, Deputy Executive Officer		○		○	○			○	○
Kazuhito Tanaka	Senior Managing Director, Deputy Executive Officer		○	○	○	○				○
Yoko Koyama	Managing Director, Deputy Executive Officer					○	○	○	○	○
Kazuyuki Harada	Outside Director	○	○	○	○		○	○	○	
Yoshiharu Ueki	Outside Director		○				○			○
Keiji Kimura	Outside Director	○	○			○	○	○		
Ichiro Fukuzawa	Outside Director		○	○			○			○
Kazuhiko Takeshima	Outside Director, Audit & Supervisory Board Member	○		○	○	○				
Koji Iwai	Outside Director, Audit & Supervisory Board Member	○	○	○					○	
Tamaki Kakizaki	Outside Director, Audit & Supervisory Board Member	○			○					

Proposal 4: Election of One (1) Director to Serve as a Substitute Audit & Supervisory Board Member

The Company will transition to a Company with an Audit and Supervisory Committee structure subject to the approval and passage of Proposal 1: Partial Amendments to the Articles of Incorporation. In line with that development and in preparation for any potential shortfall in the numbers of Directors who are also Audit & Supervisory Board Members as stipulated in laws and regulations, the Company would like to propose the election of one Director who is a Substitute Audit & Supervisory Board Member. The Board of Auditors has already given its consent to this proposal.

The effect of this appointment can be revoked by resolution of the Board of Directors, with the consent of the Audit & Supervisory Board, provided that resolution is taken before the Director who is a Substitute Audit & Supervisory Board Member becomes a Director who is an Audit & Supervisory Board Member.

The effect of the resolution pertaining to this proposal shall be contingent upon the entry into effect of the amendments to the Articles of Incorporation relating to Proposal 1: Partial Amendments to the Articles of Incorporation.

The candidate for Director who is a Substitute Audit & Supervisory Board Member is as follows:

Name (Date of birth)	Career summary and positions	Number of shares of the Company held
<p>Ryoko Takeda (July 5, 1970)</p> <p>[Outside] [Independent]</p>	<p>April 1998 Registered as a lawyer and joined Nishimura Sogo law firm (now Nishimura & Asahi)</p> <p>December 2014 Special Counsel, City-Yuwa Partners (current position)</p> <p>February 2016 Certified as a certified Fraud Examiner (CFE)</p> <p>June 2017 Councilor, International Civil and Commercial Law Center (current position)</p> <p>June 2020 External Audit & Supervisory Board Member (part-time) ALCONIX CORPORATION (current position)</p> <p>June 2021 Outside Director, DKK Co., Ltd. (current position)</p> <p>Significant concurrent positions]</p> <p>Special Counsel, City-Yuwa Partners</p> <p>Councilor, International Civil and Commercial Law Center</p> <p>External Audit & Supervisory Board Member (part-time) ALCONIX CORPORATION</p> <p>Outside Director, DKK Co., Ltd.</p>	<p>—</p>
<p>[Reason for nomination as a candidate for Director who is a Substitute Audit & Supervisory Board Member and outline of expected role]</p> <p>While Ms. Ryoko Takeda does not have experience of being involved in corporate management other than as an outside officer, she has amassed abundant experience and broad insight as a lawyer. The Company therefore nominates her as a candidate for Director who is a Substitute Audit & Supervisory Board Member as it expects her to be able to use this experience and expertise to appropriately audit and supervise the Company's execution of business if she were to be appointed as a Director who is an Audit & Supervisory Board Member.</p>		

- Notes:
1. There are no special interests between the Company and the candidate.
 2. Ms. Ryoko Takeda is a candidate for Director who is a Substitute Audit & Supervisory Board Member.
 3. If Ms. Ryoko Takeda were to be appointed as a Director who is a Audit & Supervisory Board Member, the Company would designate her as an Independent Officer as stipulated by the Tokyo Stock Exchange.
 4. If Ms. Ryoko Takeda were to be appointed as a Director who is a Audit & Supervisory Board Member, the Company would, pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, enter into an agreement her to limit her liability for damages stipulated in Article

423, Paragraph 1 of the said Act to the amount stipulated in Article 425, Paragraph 1 of the same Act.

5. The Company has entered into a Directors and Officers liability insurance contract stipulated in Article 430-3, Paragraph 1 of the Companies Act with an insurance company. The insurance policy covers legal damages and litigation expenses to be borne by the insured, in the event that a claim for damages is made against the insured due to an act committed by the insured in his/her capacity as an officer, etc. of the Company (including failure to act as such). If Ms. Ryoko Takeda were to be appointed as a Director who is a Audit & Supervisory Board Member, the Company would include her as the insured under the said insurance contract.

Proposal 5: Determining Remuneration Amounts for Members of the Board of Directors (Excluding Directors who are Audit & Supervisory Board Members)

The Company will transition to a Company with an Audit and Supervisory Committee structure subject to the approval and passage of Proposal 1: Partial Amendments to the Articles of Incorporation.

The total annual amount of remuneration for Members of the Board of Directors of the Company of no more than 450 million yen (including no more than 48 million yen for Outside Directors) was approved at the 73rd Ordinary General Meeting of Shareholders held on June 29, 2017 and has remained in force to this day. However as we transition to a Company with Audit and Supervisory Committee, this amount shall be abolished and a new amount of remuneration will be determined for Members of the Board of Directors (excluding Directors who are Audit & Supervisory Board Members for the whole of this proposal). We would like to set that amount at no more than 450 million yen for Members of the Board of Directors yen (including no more than 48 million yen for Outside Directors).

We believe this proposal is appropriate because it was submitted following comprehensive consideration of the scale of the Company's business, the remuneration system for officers and the level of payment and the number of officers, as well as future trends, etc.

If this proposal is approved, the Company would plan to change the policy for determining the content of remuneration, etc. for individual Members of the Board of Directors described on Pages 47 and 48 of this Notice of Convocation to state that Outside Directors would receive fixed remuneration only in view of their role to supervise and audit the Company's business activities from an independent standpoint. This proposal contains necessary and reasonable content as a remuneration framework for determining monetary compensation that is compatible with the revised decision policy.

In addition, we propose that this remuneration total continues not to include the salaries of employees who also serve as Members of the Board of Directors.

The Company currently has 15 Members of the Board of Directors (including four Outside Directors), but if Proposal 1: Partial Amendments of the Articles of Incorporation and Proposal 2: Election of 12 Members of the Board of Directors (excluding Directors who are Audit & Supervisory Board Members) are approved and passed as originally proposed, the number of Members of the Board of Directors (excluding Directors who are Audit & Supervisory Board Members) would be 12 (including four Outside Directors).

The effect of the resolution pertaining to this proposal shall be contingent upon the entry into effect of the amendments to the Articles of Incorporation relating to Proposal 1: Partial Amendments to the Articles of Incorporation.

Proposal 6: Determining Remuneration Amounts for Directors who are Audit & Supervisory Board Members

The Company will transition to a Company with an Audit and Supervisory Committee structure subject to the approval and passage of Proposal 1: Partial Amendments to the Articles of Incorporation. We would like to propose an annual amount of remuneration for Directors who are Audit & Supervisory Board Members of no more than 80 million yen.

We believe this proposal is appropriate because it was submitted following comprehensive consideration of the scale of the Company's business, the remuneration system for officers and the level of payment and the number of officers, as well as future trends, etc. If Proposal 1: Partial Amendments of the Articles of Incorporation and Proposal 3: Election of Three Directors who are Audit & Supervisory Board Members are approved and passed as originally proposed, there would be three Directors who are Audit & Supervisory Board Members in relation to this proposal.

The effect of the resolution pertaining to this proposal shall be contingent upon the entry into effect of the amendments to the Articles of Incorporation relating to Proposal 1: Partial Amendments to the Articles of Incorporation.