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Securities Code: 7912

June 1, 2023

(Date of commencement of electronic provision measures: May 30, 2023)

Yoshinari Kitajima  
President  
Dai Nippon Printing Co., Ltd.  
1-1, Ichigaya-Kagacho 1-chome,  
Shinjuku-ku, Tokyo

**CONVOCAATION NOTICE OF THE 129th  
ORDINARY GENERAL MEETING OF SHAREHOLDERS**

To Our Shareholders:

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

We hereby inform you that the 129th Ordinary General Meeting of Shareholders of Dai Nippon Printing Co., Ltd. (the “Company”) will be held as described below.

In convening this General Meeting of Shareholders, the Company has taken electronic provision measures, which provide information contained in the Reference Documents for the General Meeting of Shareholders (the “matters subject to electronic provision measures”) in electronic format, and has posted this information on the following websites. Please access either of the following websites to review such information.

With regard to this convocation notice, paper copies to be sent to all of shareholders who have requested it in accordance with laws and ordinances and the provisions of the Articles of Incorporation of the Company will be sent to all shareholders.

©The Company’s website: <https://www.global.dnp/ir/library/shareholder-meeting/>

©Tokyo Stock Exchange (TSE) website (Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

Please access the TSE website above, enter the issue name (Dai Nippon Printing) or securities code (7912), and click “Search” to find search results. Then, click “Basic information” and “Documents for public inspection/PR information” to find “[Notice of General Shareholders Meeting/Information Materials for a General Shareholders Meeting]” in the “Filed information available for public inspection” section.

**1. Date and Time:** June 29, 2023 (Thursday), at 10:00 a.m. (Japan time)

**2. Venue** Sanaicho Hall on the lobby floor  
DNP Ichigaya-Sanaicho Building of Dai Nippon Printing Co., Ltd.  
31-2, Ichigaya-Sanaicho, Shinjuku-ku, Tokyo  
(The name of the hall has been changed.)

### **3. Meeting Agenda**

#### **Matters to be Reported:**

- (1) Report on the Business Report and the Consolidated Financial Statements for the 129<sup>th</sup> Fiscal Period (from April 1, 2022 to March 31, 2023) and the Results of the Audit of Consolidated Financial Statements for the 129<sup>th</sup> Fiscal Period (from April 1, 2022 to March 31, 2023) by the Accounting Auditors and the Board of Statutory Auditors
- (2) Report on the Non-Consolidated Financial Statements for the 129<sup>th</sup> Fiscal Period (from April 1, 2022 to March 31, 2023)

#### **Matters to be Resolved:**

- 1<sup>st</sup> Item:** Appropriation of Retained Earnings
- 2<sup>nd</sup> Item:** Election of Twelve (12) Directors
- 3<sup>rd</sup> Item:** Election of Four (4) Statutory Auditors

[End]

#### **[Other Matters Related to the Convocation Notice]**

Pursuant to laws and ordinances and the provisions of Article 15 of the Articles of Incorporation of the Company, out of the matters subject to electronic provision measures, “the summary of resolutions related to the systems for ensuring the properness of business operations and the summary of the operating status of such systems”, “the basic policies related to the way a person is to control the decisions on the financial and business policies of the Company (basic policies related to control of the Company)”, “Consolidated Statements of Changes in Net Assets”, “Notes to the Consolidated Financial Statements”, “Statements of Changes in Net Assets” and “Notes to the Non-Consolidated Financial Statements” are not included in paper copies to be sent to shareholders.

Accordingly, the attached documents are portions of the documents audited by the Accounting Auditors in preparation of the Accounting Auditor's Report and portions of the documents audited by the Statutory Auditors and the Board of Statutory Auditors in preparation of the Audit Report. Please note that if any amendments are made to the matters subject to electronic provision measures, the amended information will be posted on the websites mentioned above.

## **To Our Shareholders**

**To realize a better future,  
we will launch our new Medium-term Management Plan,  
and accelerate the provision of value to a diverse society.**

We would like to express my profound appreciation for the special consideration you have always extended to the Company.

We, the DNP Group, are currently striving to create new value that people in a diverse society seek, for the realization of a sustainable, better society and more comfortable lifestyles. In particular, amid the rapid changes in the environment, society, and the economy on a global scale, we must not only respond to these changes, but also take the initiative in making all kinds of transformations.

To achieve this, we will refine our unique strengths, “P & I” (Printing and Information) and combine our diverse strengths, including promoting collaboration with partners, to create new value in even more effective and speedy ways. Constantly staying ahead of the times, we will develop new businesses and expand our business domain to build a resilient, optimal business portfolio.

With this commitment to transformation in mind, the DNP Group started its new Medium-term Management Plan for the years until FY2025, in April this year. This plan takes a long-term view, and when the plan is completed in 2026, we will celebrate the 150th anniversary of the founding of our group.

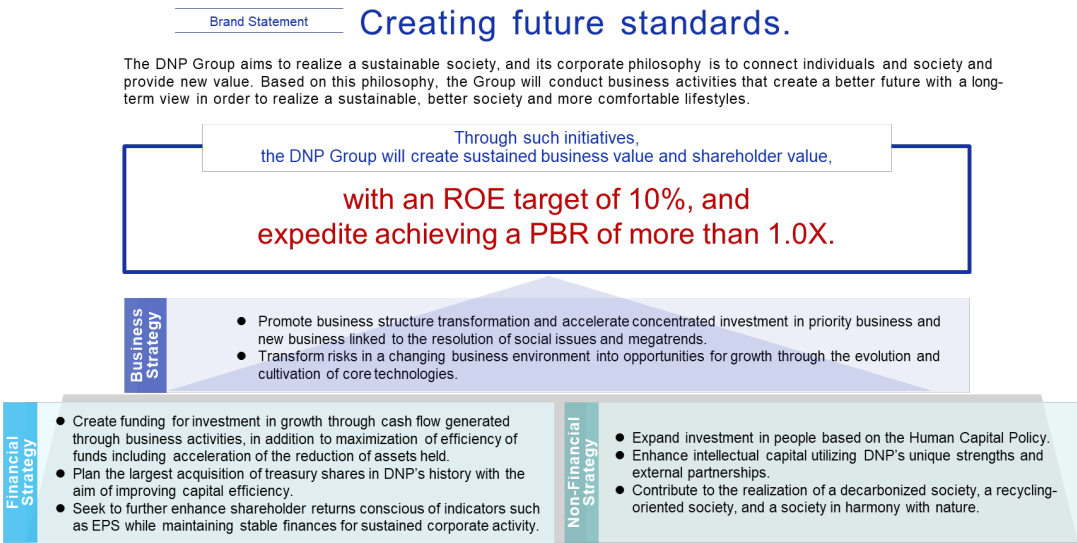
While we recognize that these are highly challenging goals by present standards, we will implement transformations that could be described as “discontinuity” that is not merely an extension of what we have done before, united as a group.

We will create value that will realize a better future, and as a result of it, we will achieve our numerical targets.

I hope that we may continue to rely on your unwavering support, guidance, and assistance into the future.

Yoshinari Kitajima  
President

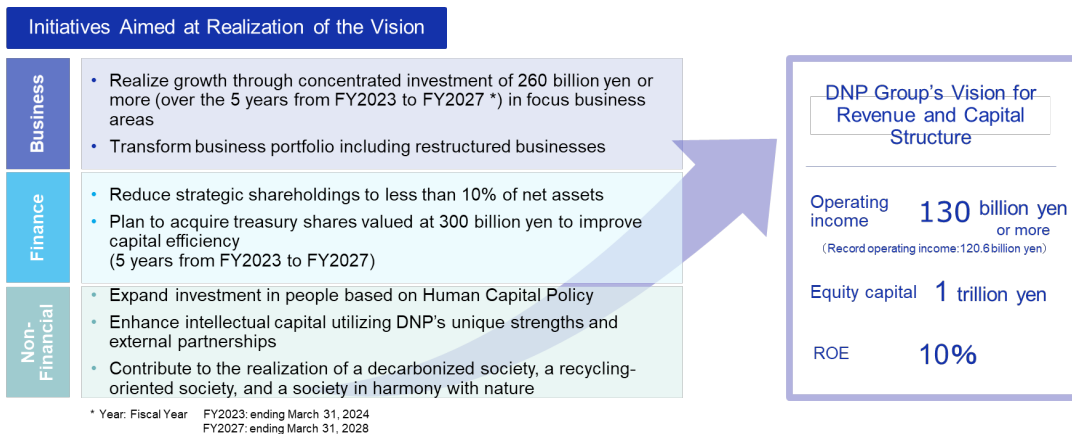
# The DNP Group’s Basic Management Policy



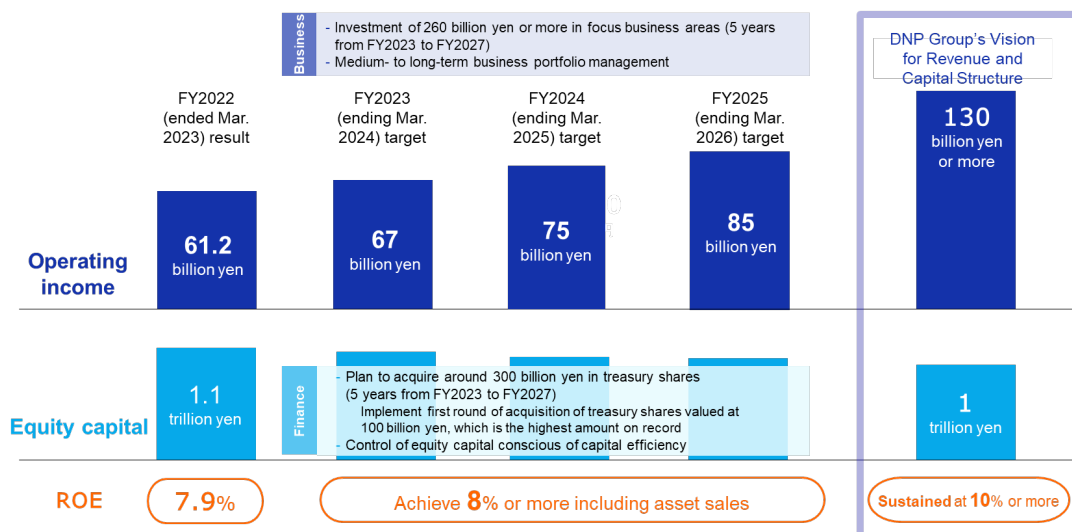
We announced the “DNP Group’s Basic Management Policy” on February 9, 2023 and the outline of the “New Medium-term Management Plan” on March 9, 2023. We released the “New Medium-term Management Plan” on May 12, 2023.

In the “DNP Group’s Basic Management Policy”, we declared our commitment to realizing a sustainable society by “connecting individuals and society, and providing new value” as our corporate philosophy. We will focus on solving social issues and creating new value that meets people’s expectations, making it indispensable to society and people, and making it future “standards” that are always around us. The DNP Group continuously maintains its “aspiration” to contribute to society and enrich people’s lives, which is expressed in its brand statement of “Creating future standards.”

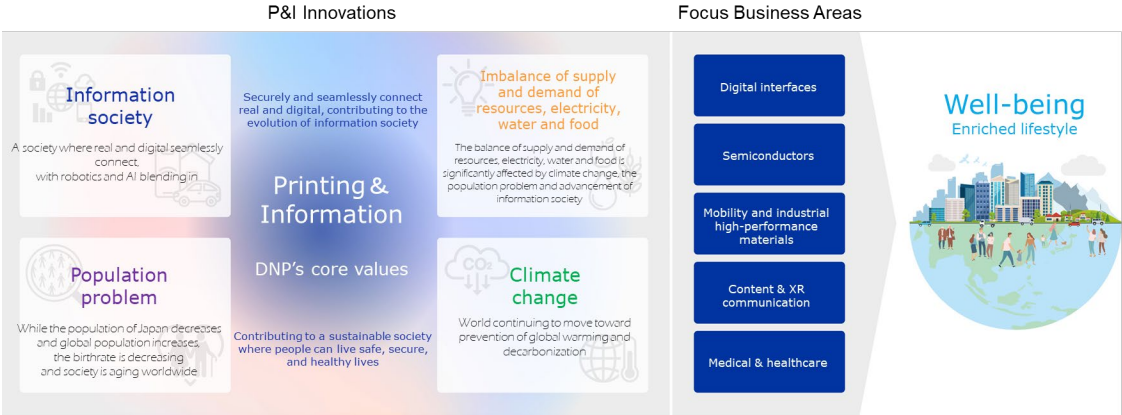
We will accelerate concrete initiatives based on our “business strategies”, “financial strategies” and “non-financial strategies”, and aim to sustainably increase business and shareholder value, thereby swiftly achieving ROE of 10% and PBR of more than 1.0X, which we have set as indicators.



In the new “Medium-term Management Plan”, we have set concrete numerical targets of achieving operating income of 130 billion yen or more, which surpasses our previous record of 120.6 billion yen (for the fiscal year ended March 31, 2006), equity capital of 1 trillion yen, and ROE of 10% as the DNP Group’s vision for revenue and capital structure. To achieve these targets, we will implement “business strategies” of concentrated investment in focus business areas and business portfolio transformations etc., as the mainstay, “financial strategies” including sale of strategic shareholdings to improve capital efficiency and reduction of equity capital aimed at optimizing the capital structure, and “non-financial strategies” of expanding investment in people, strengthening intellectual capital, and realizing our environmental vision. We have also created a roadmap for achieving these visions, targeting operating income of 85 billion yen and ROE of 8% or more in FY2025 as a milestone.



# Business Strategy

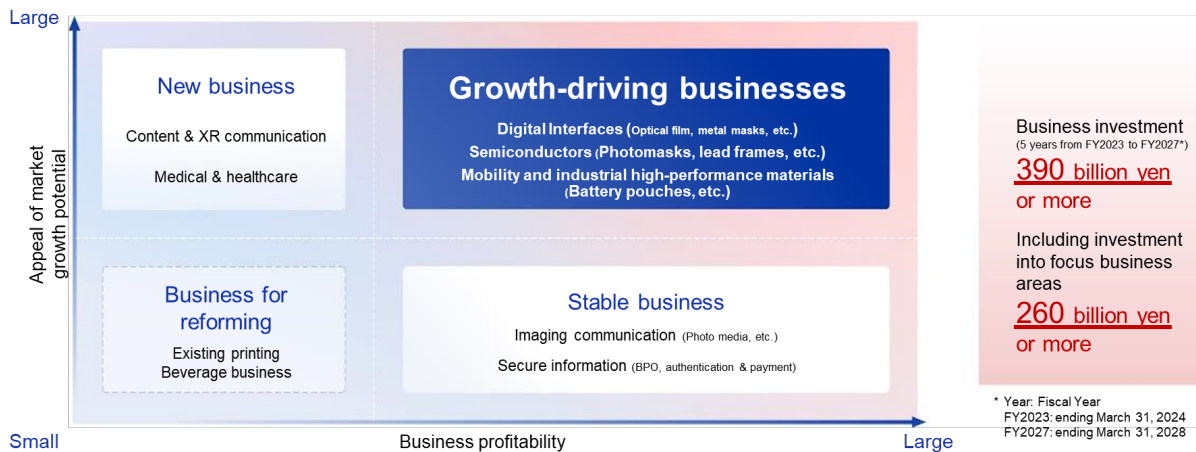


Our “business strategy” aims to solve social issues by utilizing DNP’s core values. To realize a sustainable society where people can lead secure, safe, and healthy lives, we will leverage the core values of “P & I” (Printing and Information) that we have cultivated thus far. These strengths cannot be imitated by others and are the source of our strong competitive edge.

The comprehensive printing business is one of the few in the world that has expanded its business areas into printed matter, information services and security, packaging, construction materials, photo printing, electronics, energy, and life sciences, through the application and development of printing technology. In addition, DNP continues to capture the top share in the domestic and overseas markets for many of its products and services. We will further leverage these strengths to accurately identify social issues and megatrends that need to be resolved in order to develop and provide new value over the long term.

For example, that includes the evolution of an “information society” where real and digital worlds merge, and robots and AI are integrated into work and daily life; “population issues” where demographic movement changes around the world, and that require responses to falling birthrates, aging populations, and labor shortages in developed regions; responses to “climate change”, where prevention of global warming and realization of a decarbonized society are essential; and “imbalances in global supply and demand” for resources, energy, water, food, and other goods. DNP is committed to creating new value that helps resolve these issues.

DNP has been setting “focus businesses” based on profitability and market growth potential. This time, we have further deepened our consideration of business growth and its contribution to earnings, and clarified the “focus business areas”. Centering the “focus business areas”, we aim to steadily grow our business to realize a better, more sustainable society and a more spiritually fulfilling life for the well-being of people, thereby maximizing the DNP Group’s profits and achieving sustainable growth.



In the new “business strategy”, we have placed “growth potential and attractiveness of market” on the vertical axis and “business profitability” on the horizontal axis to clarify the medium- to long-term business portfolio we should aim for.

Of these four categories, “growth-driving businesses” and “new business” with “high growth potential and attractiveness” in the market (the upper half of the chart), are positioned as “focus business areas”. We will intensively invest resources (management resources) in the five businesses in these two areas, with the adjustment of the necessary organizations and systems, and expand profit generation. Furthermore, we will pursue a strategy of gaining the “NO.1” position through the evolution and deepening of our core technologies, M&A of companies with unique strengths, and co-creation with diverse partners, which we have cultivated as our unique social and relationship capital.

In the “growth-driving businesses” section, we have placed products and services that have both high profitability and market growth potential. This section includes the “digital interfaces business”, represented by various optical films for displays and metal masks for OLED display manufacturing, in which we continue to gain the world’s top share by leveraging our strengths in proprietary technologies and patents etc.; the “semiconductor business”, mainly photomasks and lead frames for semiconductor manufacturing; and the “mobility and industrial high-performance materials business”, including battery pouches for lithium-ion batteries, in which we have gained the world’s top share for mobile and electric vehicle applications.

The “new business” includes “content and XR communication business”, which provides new experiential value through the combination of physical and virtual spaces, and “medical/healthcare business”, which we aim to grow by leveraging the partnerships with many relevant partners and DNP’s proprietary technologies. With these businesses, we will create new sources of revenue for the Group.



The “stable business” plays an indispensable role in generating cash in a stable manner over a long period of time. Included in this category are the “imaging communications business” and the “secure information business”. The former offers a wide range of products and services such as photo printing on a global scale and the latter includes business process outsourcing (BPO), which designs optimal business processes for companies and organizations and outsources related operations, and the smartcard-related business, which has the largest market share in Japan, and various authentication services and others. We will also invest in this “stable business” with an awareness of business efficiency, taking into account the balance between invested capital and cash generation.

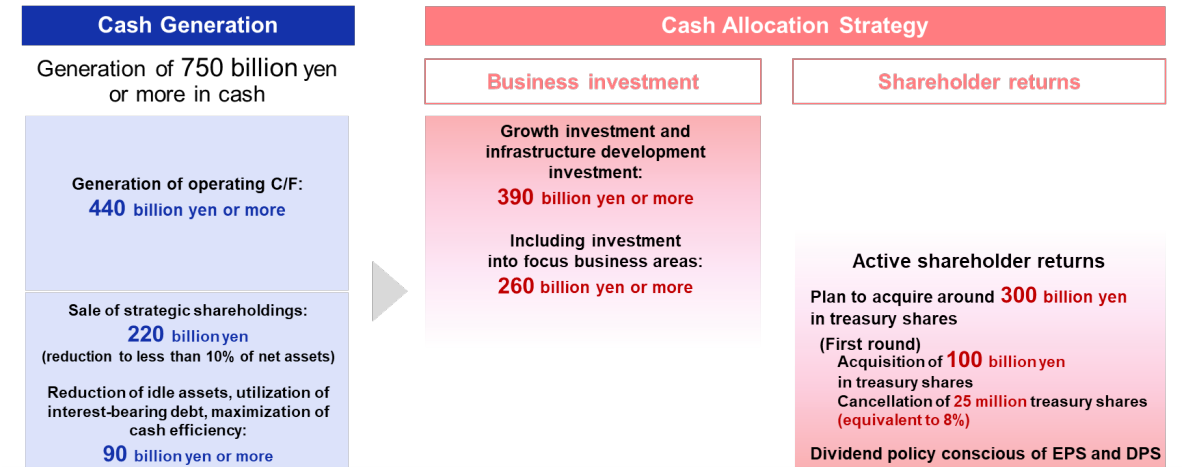
For the “business for reforming”, we will promote various structural reforms, such as optimizing the organization and structure of the entire group so that they can be transformed into the “stable business”. This category currently includes paper media printing, including publication printing and commercial printing, packaging-related products such as paper containers and flexible packaging materials, and interior and exterior materials such as flooring and wall materials, and beverage business. Among these businesses, there are products and services that give us an edge over our competitors, such as aseptic filling systems for PET bottles and exterior materials for residential and non-residential use, for which we have the top share of the domestic market. We believe that we can expand new markets through globalization and multiplying other businesses, for example, by utilizing intellectual property (IP) such as our globally popular content, so we will continue restructuring through various initiatives.

In order to advance these “business strategies”, the DNP Group plans to invest 390 billion yen or more over the next five years through FY2027, including investment of 260 billion yen or more in “focus business areas”. With these investments, we aim to accelerate the business expansion and gain competitive advantages in the worldwide market.

# Financial Strategy

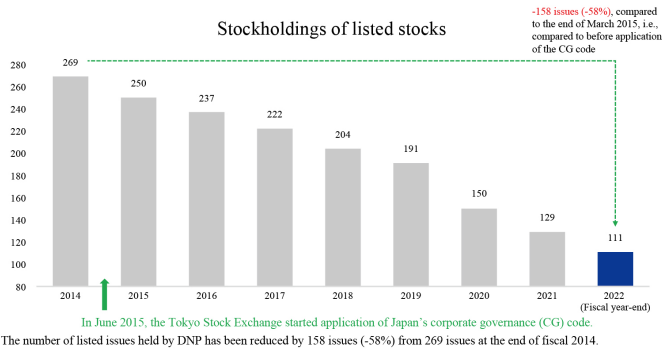
**5 years from FY2023 to FY2027\***

**Appropriate allocation of cash generated to further business growth and shareholder returns**



\*FY: fiscal year beginning on April 1 and ending on March 31 of the following year

Through the “financial strategy”, the DNP Group strives to maintain the stability of its financial base while increasing corporate value over the medium- to long-term, taking into account the balance between the promotion of growth investment and shareholder returns.



With regard to cash generation, the plan is to generate 750 billion yen or more in cash over the five-year period through FY2027. The breakdown is as follows. First, we will generate 440 billion yen or more in operating cash flow to fund growth investments through aggressive investment in “focus business areas” and streamlining of existing businesses. In addition, in order to improve asset efficiency, we plan to accelerate selling of strategic shareholdings, thereby generating 220 billion yen in cash and reduce our strategic shareholdings to less than 10% of net assets. Furthermore, we will examine appropriate financing methods, including the reduction of idle assets and the use of interest-bearing debt, to maximize the capital efficiency, which will lead to the generation of 90 billion yen or more in cash.

The cash generated through these initiatives will be invested through the “cash allocation strategy”, which is the plan for allocating cash. We plan to invest 390 billion yen or more over the next five financial years in business growth and infrastructure development, of which 260 billion yen or more will be invested in “focus business areas”.

We will also be proactive in allocating generated cash to shareholder returns in order to provide value to our shareholders over the long term. As one of the measures for shareholder returns and capital optimization, we announced a share buyback totaling 100 billion yen on March 9, 2023. Regarding the dividend policy, based on our basic policy of stable and sustainable dividends and aiming to determine the amount of profit distribution by putting more focus on the profit level, we have presented the “dividend policy conscious of earnings per share (EPS) and dividend per share (DPS)”.

# Non-Financial Strategy

## Expand investment in people based on Human Capital Policy

Aim to dramatically increase “human creativity (added value productivity)” globally based on the Human Capital Policy to clearly connect investment in people to the enhancement of corporate value

Support for career autonomy of employees and strengthening of organizational capability	Health and productivity management that increases the happiness of employees	Hiring, personnel assignment and reskilling based on human resource portfolio	Promotion of D&I* utilizing diverse individuality
Implementation of a DNP version of “compensation and related policies that are more closely founded on a job-oriented perspective” ✓ Multi-track post-based compensation and support for career autonomy ✓ Maintaining and securing competitive compensation levels and systems ✓ Improving training aimed at strengthening organizational capability	Management reform based on DNP Group Declaration on Health ✓ Propagation of DNP Value Objectives (DVO*) system ✓ Measures to improve organization engagement (utilization of engagement score)	Implementation of personnel assignment and reskilling to focus businesses ✓ Strengthening of hiring and expert training based on human resource portfolio ✓ Visualization and raising of skill level of ICT personnel and DX personnel ✓ Reskilling from areas subject to structural reform to focus areas	Cultivation of culture enabling active participation by diverse personnel ✓ Promotion of active participation by women (Diversification of decision-making level) ✓ Promotion of acquisition of childcare leave by men (support for work-life balance) ✓ Implementation of unconscious bias training for all employees (fostering a psychologically safe workplace culture)
<b>Main indicators (End of March 2025)</b>	<ul style="list-style-type: none"> <li>● Aim for completion of implementation of a DNP version of “compensation and related policies that are more closely founded on a job-oriented perspective”</li> <li>● Level of engagement with implementation of DVO system: 45% → 100% (FY2022 → end of FY2025)</li> <li>● Engagement survey score: Up 10% (FY2022 → end of FY2025)</li> </ul>	<ul style="list-style-type: none"> <li>● DX literacy standard basic education: Aim for completion of course by 27,500 people covered</li> <li>● Percentage of female managers: 8.4% → 12% or higher (FY2022 → end of FY2025)</li> <li>● Percentage of eligible men taking childcare leave: 83.6% → 100% (FY2022 → end of FY2025)</li> </ul>	

\* DVO : DNP Value Objectives

\* D&I: Diversity and inclusion

As a basic premise of “human capital”, we, the DNP Group, view each and every employee as our greatest strength in creating new value. To this end, we plan to further expand investment in people, the key to value creation and the driving force of growth. Specifically, based on the “Human Capital Policy” established in 2022, we are working to establish and disseminate systems that enable the utilization of diverse human resources and the selection of diverse work styles in order to strengthen organizational capabilities while supporting each employee’s autonomous career development. We will also promote “health management”, in which employees realize the well-being of local communities and consumers by raising the level of “well-being” of themselves. At the same time, in conjunction with the business structure reforms, we will work to optimize the allocation of human resources by concentrating human and other capitals in “focus business areas” that will support future growth, and expand the “reskilling” opportunities necessary to do so.



## Enhance of intellectual capital utilizing DNP's unique strengths and external partnerships

Combine the strengths of ALL DNP and promote coordination with external partners to promote the strengthening of stable businesses and the creation of new businesses

Creation of new businesses and strengthening of technological strengths	Global rollout of technological strengths	Strengthening of stable businesses and cultural reform	Realization of data management infrastructure*
<p>Creation of business portfolio from future scenarios</p> <ul style="list-style-type: none"> <li>✓ Creation of new businesses in focus business areas capturing megatrends and business opportunities</li> <li>✓ Strengthening of DNP's unique technology</li> <li>✓ Acquisition and strengthening of technology through open innovation</li> </ul>	<p>Refinement and acceleration of global rollout of DNP's unique technology and products</p> <ul style="list-style-type: none"> <li>✓ Acceleration of global expansion centered on Life and Healthcare</li> <li>✓ Strengthening of overseas marketing and R&amp;D system</li> </ul>	<p>Creation of new value through ALL DNP</p> <ul style="list-style-type: none"> <li>✓ Strengthening of stable business and development of new products through aggregation of knowledge by ALL DNP</li> <li>✓ Optimization of R&amp;D mechanisms and systems</li> <li>✓ Fostering culture creating new value</li> </ul>	<p>Transformation of internal system infrastructure supporting the utilization of ICT</p> <ul style="list-style-type: none"> <li>✓ Advance modernization and globalization to strengthen digital ICT infrastructure</li> <li>✓ Advance visualization and deeper analysis of data-integrated infrastructure, and continuously update infrastructure</li> </ul>
<p><b>Main indicators</b> (End of March 2025)</p>	<ul style="list-style-type: none"> <li>● R&amp;D investment: Continue at scale of 30 billion yen per year</li> <li>● Users of data management infrastructure*: 3,678 → 6,000 (FY2022 → end of FY2025)</li> </ul>		

\* Data management infrastructure: Infrastructure that aggregates data from various systems within the DNP Group, and processes, analyzes and visualizes the aggregated data for use in management decisions

Next, in order to differentiate itself from its competitors and increase its global competitiveness, DNP will enhance its intellectual capital by evolving its unique strengths in its core values of “P & I” (printing and information,) while deepening its collaboration with external partners. In addition to focusing on promoting our “patent strategy”, we continue to invest 30 billion yen or more in “research and development” each year. We are also working to strengthen our R&D system to accelerate product realization and commercialization by effectively multiplying our “intellectual capital”, especially in our “focus business areas”. Furthermore, in recent years, we are also vigorously promoting “DX (digital transformation)” for both business growth and productivity innovation, and enhancing technology and human resources for this purpose. As one of our key growth strategies, we will further expand our resources for value creation through DX by developing internal DX human resources, acquiring necessary external human resources, and collaborating with partner companies.

With regard to “environmental initiatives, in March 2020, we formulated the “DNP Group Environmental Vision 2050” to accelerate our efforts to realize a “decarbonized society”, “recycling-oriented society”, and “society in harmony with nature”. We have always considered the coexistence of our business activities with the global environment, and have positioned addressing environmental issues as one of our important management issues. Especially in recent years, consumers’ awareness of the environment has been growing in Japan and overseas, and the DNP Group will further promote environmental conservation throughout its supply chain.

**Contribute to the realization of a decarbonized society,  
a recycling-oriented society, and a society in harmony with nature**

**Engage in solutions to environmental issues through both value  
creation and strengthening foundations**

Decarbonized society	Recycling-oriented society	Society in harmony with nature
<p>Contribute to a decarbonized society through products and services with net zero GHG emissions in DNP's business activities</p> <ul style="list-style-type: none"> <li>✓ Introduction of renewable energy</li> <li>✓ Expansion of development and utilization of low-carbon materials</li> <li>✓ Decarbonization of products and services through calculation and reduction of CO<sub>2</sub> emissions for each product</li> </ul>	<p>Efficient resource reuse throughout the supply chain</p> <ul style="list-style-type: none"> <li>✓ Efficient use of resources such as plastics, acceleration of recycling of resources (creation of recycling scheme, expansion of use of recycled materials)</li> </ul>	<p>Minimize impact on biodiversity and achieve harmony with local ecosystems throughout the supply chain</p> <ul style="list-style-type: none"> <li>✓ Minimization of impact on ecosystem in the procurement of biological resources and use of water resources, etc.</li> <li>✓ Ensuring traceability of raw materials and transparency of supply chain</li> <li>✓ Maintaining and expanding greenery at business sites with consideration for the local ecosystem</li> </ul>
<p><b>Main indicators (End of March 2025)</b></p> <ul style="list-style-type: none"> <li>● Reduction of GHG emissions: Early achievement of initial plan of "40% reduction (Scope 1+2) from FY2015 by the end of FY2030" by the end of FY2025</li> <li>● Resource recycling percentage: Up 5 points from 51.7% to 56.7% (FY2015→ end of FY2025)</li> <li>● Reduction of water usage: Down 35% (FY2015→ end of FY2025)</li> <li>● Percentage of items in compliance with the Guidelines for Procurement of Paper for Printing and Converting: 98% by the end of FY2025, 100% by the end of FY2030</li> </ul>		

For example, in order to realize a “decarbonized society”, setting a goal of reducing greenhouse gas (GHG) emissions from our business activities at our own sites to virtually zero by 2050, we are working to achieve our medium-term goal of a “40% reduction vs 2015 level by 2030”, ahead of the schedule.

To realize a “recycling-oriented society” and a “society in harmony with nature”, the DNP Group will also work to minimize and efficiently reuse the resources it uses, minimize its impact on biodiversity, and harmonize its operations with local ecosystems.

The DNP Group has a corporate culture of continuously taking on challenges. In the future as well, we will continue to take on the challenge of realizing a better future from a long-term perspective. To do so, we will deepen “*TAIWA* (dialogue)” with numerous stakeholders that includes shareholders.

Going forward, we ask for your further support as we work to achieve our objectives.

(Reference)

For more information on the Medium-term Management Plan, please visit our website.

<https://www.global.dnp.ir/library/>

# Reference Materials for the General Meeting of Shareholders

## Agenda and Reference Matters

### 1<sup>st</sup> Item: Appropriation of Retained Earnings

The Company’s basic policy is to return profits to shareholders in a stable and sustainable manner with due consideration given to the balance between investments in growth businesses and shareholder returns while maintaining the stability of our financial base from a medium- to long-term management perspective. Based on this policy, we pay out dividends to shareholders after comprehensive consideration of the Company’s performance and dividend payout ratio, among other factors.

As for the appropriation of retained earnings for the current term, the general reserve will be reversed in order to enable flexible capital policy, and the year-end dividend for the current term will be ¥32 per common share of the Company. The dividend for the current fiscal year will be ¥64 per share, the same amount as the preceding fiscal year, including the interim dividend of ¥32 per share.

1. Matters related to appropriation of retained earnings
  - (1) Item and amount of increased retained earnings
 

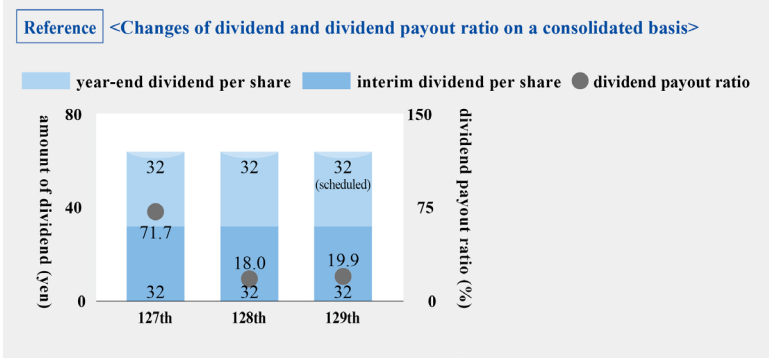
Retained earnings carried forward	¥100,000,000,000
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  - (2) Item and amount of decreased retained earnings
 

General reserve	¥100,000,000,000
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2. Matters related to the year-end dividend
  - (1) Type of the dividend property
 

Cash
  - (2) Matters regarding the assignment of the dividend property to shareholders and the total amount thereof
 

¥32 per common share in the Company  
Total amount: ¥8,368,860,064
  - (3) Effective date of dividend of retained earnings
 

June 30, 2023



## **2<sup>nd</sup> Item: Election of Twelve (12) Directors**

The terms of office of all twelve (12) Directors will expire as of the conclusion of this General Meeting of Shareholders. The Company therefore requests the shareholders to elect twelve (12) Directors (including four (4) Outside Directors). If this agenda item is approved as proposed, the Board of Directors of the Company will consist of eight (8) Inside Directors (including one (1) newly elected Director (Candidate No. 7) and one (1) female Director) and four (4) Outside Directors. With this structure, we will promote deepening of our core technologies and enhancement of supply chain, which serves as a foundation for growth in advancing the newly formulated “Medium-term Management Plan”, and further strengthen the management oversight function for “Creating future standards” toward the realization of a sustainable society.

The candidates for Director are as described on the next page and beyond.

### **[Reference]**

#### **Policy and Process for Selecting Candidates for Director**

The Board of Directors has established the “Advisory Committee” consisting of Independent Outside Directors and Independent Outside Statutory Auditors only, as an advisory body to ensure the transparency and objectivity of procedures for electing/dismissing and evaluating directors and other executives (corporate officer, etc.). The Advisory Committee deliberates based upon a comprehensive review, taking into account the number of persons that enable accurate and prompt decisions to be taken by the Board of Directors as well as the balance of knowledge, experience and ability of the Board of Directors as a whole. As a policy for nominating candidates, the highest priority is placed on their ability to contribute to the realization of the Company’s corporate philosophy. In addition, the Advisory Committee will be consulted on the Company’s proposal, taking into account the diversity of the composition of the Board of Directors following a multifaceted review from the following perspectives:

- Possession of a high level of insight, acumen and the ability to make objective, fair and impartial judgments necessary to fulfill the responsibilities of a Director/Statutory Auditor in a company with a Board of Statutory Auditors
- High ethical and law-abiding standards
- Being in a fit state of health to fulfill the responsibilities of a Director/Statutory Auditor of a listed company



- Outside Directors/Statutory Auditors must meet the following standards for independence and be able to devote sufficient time to the performance of their duties

### **The Independence Standards for Independent Directors and/or Statutory Auditors**

Independent Directors and/or Statutory Auditors must not fall under any of the following standards and must be independent from management executives in the Company.

- (1) Person who is engaged (or has been engaged at any time in the past 10 years) in the business execution of the Company or the Company's affiliates (collectively, the "Group"). (This includes a person who has, at any time in the past 10 years, served as a non-executive Director or Statutory Auditor of the Group, and engaged in the business execution of the Group at any time during the 10-year period before serving as a non-executive Director or Statutory Auditor of the Group);
- (2) Party for whom the Group is a major business partner [Note: a business partner group (a corporate group to which a direct business partner belongs) that provides the Group with products or services for which the transaction value in the most recent fiscal year exceeds 2% of such business partner group's annual consolidated sales or total income] or a person engaged in the business execution of such business partner;
- (3) Major business partner of the Group [Note: a business partner group to which the Group provides products or services for which the transaction value in the most recent fiscal year exceeds 2% of the Group's annual consolidated sales] or a person engaged in the business execution of such business partner;
- (4) Major lender of the Group [Note: a lender from which total borrowings in the most recent fiscal year exceeds 2% of the Group's annual consolidated assets] or a person engaged in the business execution of such lender;
- (5) Consultant, accounting professional or legal professional obtaining large amounts of money or other financial benefits, other than as remuneration as a Director or Statutory Auditor, from the Group [Note: a person obtaining from the Group, other than as remuneration as a Director or Statutory Auditor, financial benefits in excess of the higher of 10 million yen per year or 2% of his/her annual sales or total income for the most recent fiscal year] (if such financial benefits are obtained by an organization, this item refers to a person belonging to such organization);
- (6) Major shareholder of the Company (a shareholder, directly or indirectly, holding

10% or more of voting rights), or a person engaged in the business execution of such shareholder;

- (7) Person engaged in the business execution of a company in which the Group is a major shareholder (a shareholder, directly or indirectly, holding 10% or more of voting rights);
- (8) Person belonging to an auditing firm performing statutory audits of the Company;
- (9) Person to whom any of Items (2) through (8) apply during the most recent year;
- (10) Relative (within the second degree of consanguinity) of a person to whom any of Items (1) through (5) apply (excluding a person who is not in an important position);
- (11) Person who is engaged (or has been engaged at any time in the past 10 years) in the business execution of a company at which the Company's Outside Directors or Outside Statutory Auditors are or were mutually appointed; and
- (12) Party that receives (or received in the past 10 years) donations [Note: donations in excess of the higher of, on average for the three most recent fiscal years, 10 million yen per year or 2% of total annual income of such party] from the Company, or a person engaged in the business execution of such party.

[Reference]

Backgrounds of Directors and Statutory Auditors after this Meeting

Candidate No.	Directors							
	1	2	3	4	5	6	7	8
Name	Yoshitoshi Kitajima	Yoshinari Kitajima	Kenji Miya	Masato Yamaguchi	Hirofumi Hashimoto	Masafumi Kuroyanagi	Toru Miyake	Minako Miyama
Attribute	Male Reappointment	Male Reappointment	Male Reappointment	Male Reappointment	Male Reappointment	Male Reappointment	Male New appointment	Female Reappointment
Title and Responsibilities in the Company	Chairman	President and Chairman of Sustainability Committee	Senior Managing Director (Daihyo Torishimariyaku Senmu) managing Smart Communications Sector, Human Capital Sector and Corporate Sector	Senior Managing Director (Daihyo Torishimariyaku Senmu) managing R&D and Engineering Management Sector, Life & Healthcare Sector and Electronics Sector	Managing Director in charge of IR and Public Relations Div., Corporate Administration Dept., Legal Affairs Dept. and Internal Auditing Div.	Managing Director in charge of Finance & Accounting Div.	Senior Corporate Officer in charge of Purchasing Div.	Director in charge of Recruiting and Training Dept. and Diversity & Inclusion Promotion Dept.
Attendance of Meetings of the Board of Directors	12/12 (100%)	12/12 (100%)	12/12 (100%)	12/12 (100%)	12/12 (100%)	12/12 (100%)	—	12/12 (100%)
Corporate Management, Business Strategy	◎	◎	◎	◎	◎	◎	○	○
ESG, Diversity		◎	◎				○	◎
Financial/Management Accounting, Capital Policy Initiatives			○		○	◎		
HR/Labor, Human Resource Development			◎					○
Legal Affairs, Compliance, Risk Management		○	○	○	◎			
Overseas Business	○	○	○	◎	○			
IT DX				◎			○	○
R&D, New Business			○	◎	○		◎	○

				Statutory Auditors				
9	10	11	12	1	2	3	4	
Tsukasa Miyajima	Kazuyuki Sasajima	Yoshiaki Tamura	Hiroshi Shirakawa	Ryuji Minemura	Tatsuya Hisakura	Kazuhisa Morigayama	Yasuyoshi Ichikawa	Taeko Ishii
<del>Male</del> <del>Reappointment</del> <del>Outside</del> <del>Independent</del>	<del>Male</del> <del>Reappointment</del> <del>Outside</del> <del>Independent</del>	<del>Male</del> <del>Reappointment</del> <del>Outside</del> <del>Independent</del>	<del>Male</del> <del>Reappointment</del> <del>Outside</del> <del>Independent</del>	<del>Male</del> <del>New appointment</del>	<del>Male</del> <del>New appointment</del>	<del>Male</del> <del>Reappointment</del> <del>Outside</del> <del>Independent</del>	<del>Male</del> <del>New appointment</del> <del>Outside</del> <del>Independent</del>	<del>Female</del> <del>Outside</del> <del>Independent</del>
Director and Advisory Committee member	Director and Advisory Committee member	Director	Director	Senior Executive Corporate Officer in charge of Legal Affairs Dept.	General Manager of Strategic Business Planning & Development Div. (until Mar. 31, 2023)	Statutory Auditor	—	Statutory Auditor Advisory Committee member
12/12 (100%)	12/12 (100%)	10/10 (100%)	10/10 (100%)	—	—	12/12 (100%)	—	12/12 (100%)
		◎	◎	○	○	○		
		○						◎
			◎		◎	◎	◎	
						○		○
◎			○	◎	○	○	○	○
		◎			◎			
		○			○			
	◎	○						

**Backgrounds of Directors and Statutory Auditors:**

The above matrix shows the backgrounds of the Company's Directors and Statutory Auditors subject to approval of the 2<sup>nd</sup> and 3<sup>rd</sup> agenda items as the original plan. The Company's Board of Directors and the Board of Statutory Auditors consist of members with diverse backgrounds to cover the experience and expertise (skills) that are considered important in promoting the new Medium-term Management Plan. "○" indicates that the individual possesses the background, and "◎" indicates that the individual is highly expected to demonstrate his/her competence in the field.

Independent: those who satisfy the independence standards on pages 17 and 18.

Candidate No.	Name (Date of Birth)	Brief personal history, title, responsibilities and status of important concurrent offices	No. of shares in the Company held
1 <u>Reappointment</u>  Attendance of Meetings of the Board of Directors	Yoshitoshi Kitajima (Aug. 25, 1933)	May 1963    Joined the Company Jul. 1967    Director of the Company Jul. 1970    Managing Director of the Company Jan. 1972    Senior Managing Director of the Company Aug. 1975    Director, Vice President of the Company Dec. 1979    President of the Company Jun. 2018    Chairman of the Company (currently serving)	1,566,364
12/12	<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Yoshitoshi Kitajima is nominated as a candidate for Director as it is expected that he will work to appropriately oversee the entire Group, based on his extensive knowledge as well as his considerable experience and achievements regarding general management acquired in the course of having led the DNP Group toward improvement of business performance during his term as President since 1979.</p> <p>(Note) There is no special interest between the candidate, Mr. Yoshitoshi Kitajima, and the Company.</p>		

Candidate No.	Name (Date of Birth)	Brief personal history, title, responsibilities and status of important concurrent offices	No. of shares in the Company held
2 <u>Reappointment</u>  Attendance of Meetings of the Board of Directors <hr/> 12/12	Yoshinari Kitajima (Sep. 18, 1964)	Apr. 1987    Joined The Fuji Bank Ltd. Mar. 1995    Joined the Company Jun. 2001    Director of the Company Jun. 2003    Managing Director of the Company Jun. 2005    Senior Managing Director of the Company Jun. 2009    Executive Vice President of the Company Jun. 2018    President of the Company Apr. 2022    President, Chairman of Sustainability Committee of the Company (currently serving)	184,018
<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Yoshinari Kitajima is nominated as a candidate for Director as it is expected that he will work to realize the Company's group strategy towards sustainable business growth and improvement of corporate value, and also appropriately oversee the entire Group, based on his considerable experience as a management executive in the DNP Group.</p> <p>(Note) There is no special interest between the candidate, Mr. Yoshinari Kitajima, and the Company.</p>			

Candidate No.	Name (Date of Birth)	Brief personal history, title, responsibilities and status of important concurrent offices	No. of shares in the Company held
3 <u>Reappointment</u>  Attendance of Meetings of the Board of Directors <hr/> 12/12	Kenji Miya (Jun. 11, 1954)	<p>Apr. 1978    Joined the Company</p> <p>May 1991    Chief Financial Officer of Dai Nippon Printing Co. (Hong Kong) Ltd.</p> <p>Jul. 2003    General Manager of Personnel Dept. of the Company</p> <p>Jun. 2010    Corporate Officer (<i>Yakuin</i>), General Manager of Personnel Dept. of the Company</p> <p>Jun. 2018    Managing Director of the Company</p> <p>Jun. 2020    Senior Managing Director of the Company</p> <p>Jun. 2021    Senior Managing Director (<i>Daihyo Torishimariyaku Senmu</i>) of the Company</p> <p>Apr. 2023    Senior Managing Director (<i>Daihyo Torishimariyaku Senmu</i>), managing Information and Communications Sector (Smart Communications Sector, current), Human Capital Sector and Corporate Sector of the Company (currently serving)</p>	10,870
<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Kenji Miya is nominated as a candidate for Director as it is expected that he will work to realize the human resources and labor strategy, etc. for business growth and improvement of corporate value, and also appropriately oversee the entire Group, based on his considerable experience as a management executive including financial manager in overseas subsidiary in the DNP Group.</p> <p>(Note)    There is no special interest between the candidate, Mr. Kenji Miya, and the Company.</p>			

Candidate No.	Name (Date of Birth)	Brief personal history, title, responsibilities and status of important concurrent offices	No. of shares in the Company held
<p>4</p> <p><u>Reappointment</u></p> <p>Attendance of Meetings of the Board of Directors</p> <hr/> <p>12/12</p>	<p>Masato Yamaguchi (Sep. 10, 1952)</p>	<p>Apr. 1975    Joined the Company</p> <p>Dec. 1994    General Manager of R&amp;D 1st Dept., General Production Research Center of the Company</p> <p>Jun. 2008    Corporate Officer (<i>Yakuin</i>), Deputy General Manager of Display Components Operations of the Company</p> <p>Jun. 2012    Senior Corporate Officer, General Manager of Fine Electronics Operations of the Company</p> <p>Jun. 2017    Senior Executive Corporate Officer, in charge of Living Spaces Operations, Mobility Operations and High-Performance Materials Operations of the Company</p> <p>Jun. 2021    Senior Managing Director (<i>Daihyo Torishimariyaku Senmu</i>), managing R&amp;D and Engineering Management Sector, Lifestyle and Industrial Supplies Sector (Life &amp; Healthcare Sector, current) and Electronics Sector of the Company (currently serving)</p>	<p>10,470</p>
<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Masato Yamaguchi is nominated as a candidate for Director as it is expected that he will work to realize business development, etc. for business growth and improvement of corporate value, and also appropriately oversee the entire Group, having considerable management experience in the DNP Group based on his experience as a person responsible for technology, research and development, and manufacturing of display products, etc., as well as new business development using ICT.</p> <p>(Note) There is no special interest between the candidate, Mr. Masato Yamaguchi, and the Company.</p>			



Candidate No.	Name (Date of Birth)	Brief personal history, title, responsibilities and status of important concurrent offices	No. of shares in the Company held
<p>5</p> <p><u>Reappointment</u></p> <p>Attendance of Meetings of the Board of Directors</p> <hr/> <p>12/12</p>	<p>Hirofumi Hashimoto (Jul. 8, 1957)</p>	<p>Apr. 1981    Joined the Company  Jan. 1997    Finance Manager of PT DNP Indonesia  Jun. 2015    Corporate Officer (<i>Yakuin</i>), General Manager of Strategic Business Planning Dept. of the Company</p> <p>Apr. 2016    Director of Maruzen CHI Holdings Co., Ltd.  Jun. 2018    Senior Corporate Officer, in charge of Strategic Business Planning &amp; Development Div. of the Company</p> <p>Jun. 2020    Statutory Auditor of Nihon Unisys, Ltd. (currently BIPROGY Inc.) (current)  Managing Director, in charge of Strategic Business Planning &amp; Development Div. and Value Creation &amp; Promotion Div. of the Company</p> <p>Apr. 2023    Managing Director, in charge of IR and Public Relations Div., Corporate Administration Dept., Legal Affairs Dept. and Internal Auditing Div. of the Company (currently serving)</p>	<p>6,802</p>
<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Hirofumi Hashimoto is nominated as a candidate for Director as it is expected that he will work to realize IR strategies and strengthen compliance for business growth and improvement of corporate value, and also appropriately oversee the entire Group, based on his considerable management experience including financial manager in overseas subsidiary in the DNP Group and his achievements in the business planning department of the Company.</p> <p>(Note) There is no special interest between the candidate, Mr. Hirofumi Hashimoto, and the Company.</p>			

Candidate No.	Name (Date of Birth)	Brief personal history, title, responsibilities and status of important concurrent offices	No. of shares in the Company held
<p>6</p> <p><u>Reappointment</u></p> <p>Attendance of Meetings of the Board of Directors</p> <hr/> <p>12/12</p>	<p>Masafumi Kuroyanagi (May 4, 1960)</p>	<p>Apr. 1983    Joined the Company</p> <p>Apr. 2004    General Manager of Finance &amp; Accounting 1st Dept., Finance &amp; Accounting Div. of the Company</p> <p>Jun. 2010    President and Representative Director of DNP Total Process Warabi Co., Ltd.</p> <p>Jun. 2015    Corporate Officer (<i>Yakuin</i>), General Manager of Finance &amp; Accounting Div. of the Company</p> <p>Apr. 2019    Senior Corporate Officer, in charge of Finance &amp; Accounting Div. of the Company</p> <p>Jun. 2021    Managing Director, in charge of Finance &amp; Accounting Div. of the Company (currently serving)</p>	<p>5,648</p>
<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Masafumi Kuroyanagi is nominated as a candidate for Director as it is expected that he will work to realize financial strategies and capital policy, etc. for business growth and improvement of corporate value, and also appropriately oversee the entire Group, based on his considerable management experience in the DNP Group and knowledge of all aspects of financial accounting, including account settlement and taxation.</p> <p>(Note) There is no special interest between the candidate, Mr. Masafumi Kuroyanagi, and the Company.</p>			

Candidate No.	Name (Date of Birth)	Brief personal history, title, responsibilities and status of important concurrent offices	No. of shares in the Company held
7 <u>New Appointment</u>	Toru Miyake (Feb. 5, 1958)	<p>Apr. 1982    Joined the Company</p> <p>Oct. 2005    General Manager of R&amp;D Div., Display Components Operations of the Company</p> <p>Jun. 2011    General Manager of Corporate R&amp;D Div. of the Company</p> <p>Jun. 2018    Corporate Officer, General Manager of Purchasing Div. of the Company</p> <p>Jun. 2020    Senior Corporate Officer, in charge of Purchasing Div. of the Company (currently serving)</p>	3,051
<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Toru Miyake is nominated as a candidate for Director as it is expected that he will work to realize enhancement of R&amp;D activities and supply chain, etc. for business growth and improvement of corporate value, and also appropriately oversee the entire Group, since he has taken charge of the research and development sectors both at the head office and at business units, and promoted transformation of procurement activities based on his experience and from a high perspective.</p> <p>(Note)    There is no special interest between the candidate, Mr. Toru Miyake, and the Company.</p>			

Candidate No.	Name (Date of Birth)	Brief personal history, title, responsibilities and status of important concurrent offices	No. of shares in the Company held
<p>8</p> <p><u>Reappointment</u></p> <p>Attendance of Meetings of the Board of Directors</p> <hr/> <p>12/12</p>	<p>Minako Miyama (Jan. 15, 1962)</p>	<p>Apr. 1986    Joined the Company</p> <p>Apr. 2005    General Manager of VR Planning and Development Office, DB Division, C&amp;I Operations of the Company</p> <p>Jul. 2014    General Manager of Recruiting and Training Dept. of the Company</p> <p>Jun. 2018    Corporate Officer, General Manager of Recruiting and Training Dept. and Diversity Promotion Dept. of the Company</p> <p>Jun. 2021    Director of the Company</p> <p>Oct. 2021    Director, in charge of Recruiting and Training Dept. and Diversity &amp; Inclusion Promotion Dept. of the Company</p> <p>Jun. 2022    Outside Director of TOKAI RIKA CO., LTD. (current) (currently serving)</p>	<p>4,346</p>
<p>[Reasons for nomination as a candidate for Director]</p> <p>Ms. Minako Miyama is nominated as a candidate for Director as it is expected that she will work to realize human resources development strategies, etc. for business growth and improvement of corporate value, and also appropriately oversee the entire Group. Since she has a proven track record as the Company's first female Corporate Officer and Director, leading the way in developing human resources and ensuring diversity, in addition to experience in the research, planning and development segments.</p> <p>(Note) There is no special interest between the candidate, Ms. Minako Miyama, and the Company.</p>			

Candidate No.	Name (Date of Birth)	Brief personal history, title, responsibilities and status of important concurrent offices	No. of shares in the Company held
<p>9</p> <p><u>Reappointment</u></p> <p><u>Outside</u></p> <p><u>Independent</u></p> <p>Attendance of Meetings of the Board of Directors</p> <hr/> <p>12/12</p> <p>Term of Office as Outside Director</p> <hr/> <p>9 years (at the conclusion of this Meeting)</p>	<p>Tsukasa Miyajima (Aug. 23, 1950)</p>	<p>Apr. 1990 Professor of Keio University, Faculty of Law</p> <p>Apr. 2003 Registered as an attorney at law at the Daini Tokyo Bar Association (current)</p> <p>Jul. 2012 Outside Director of Hulic Co., Ltd. (current)</p> <p>Jun. 2014 Director of the Company, Outside Statutory Auditor of Mikuni Corporation (current)</p> <p>Apr. 2016 Emeritus Professor of Keio University (current), Professor of Asahi University, Faculty of Law and Graduate School of Law (current)</p> <p>Jun. 2018 Outside Statutory Auditor of Daifuku Co., Ltd. (current) (currently serving)</p>	<p>4,100</p>
<p>[Reasons for nomination as a candidate for Outside Director and expected role]</p> <p>Mr. Tsukasa Miyajima is nominated as a candidate for Outside Director as it is expected that he will provide advice and supervision over the Company's management from an objective perspective independent from the management executing the business, based on, among other things, his high level of insight and extensive experiences as a legal expert.</p> <p>(Note) There is no special interest between the candidate, Mr. Tsukasa Miyajima, and the Company.</p>			

Candidate No.	Name (Date of Birth)	Brief personal history, title, responsibilities and status of important concurrent offices	No. of shares in the Company held
<p>10</p> <p><u>Reappointment</u></p> <p><u>Outside</u></p> <p><u>Independent</u></p> <p>Attendance of Meetings of the Board of Directors</p> <hr/> <p>12/12</p>	<p>Kazuyuki Sasajima (Aug. 8, 1953)</p>	<p>Apr. 1982    Joined Tokyo Shibaura Electric Co., Ltd. (Manufacturing Engineering Research Center)</p> <p>Apr. 1989    Associate Professor of Saitama University, Faculty of Engineering</p> <p>Dec. 1999    Professor of Tokyo Institute of Technology, Graduate School of Information Science and Engineering</p> <p>Apr. 2016    Professor of Tokyo Institute of Technology, School of Engineering, Department of Systems and Control Engineering</p> <p>Mar. 2019    Emeritus Professor of Tokyo Institute of Technology</p> <p>Jun. 2020    Director of the Company (currently serving)</p>	<p>0</p>
<p>Term of Office as Outside Director</p> <hr/> <p>3 years (at the conclusion of this Meeting)</p>	<p>[Reasons for nomination as a candidate for Outside Director and expected role]</p> <p>Mr. Kazuyuki Sasajima is nominated as a candidate for Outside Director as it is expected that he will provide advice and supervision over the Company's management from an objective perspective independent from the management executing the business, based on, among other things, his high level of insight and extensive experience as an academic expert in information science and engineering and systems and control engineering in addition to his experience as a researcher in a company.</p> <p>(Note) There is no special interest between the candidate, Mr. Kazuyuki Sasajima, and the Company.</p>		

Candidate No.	Name (Date of Birth)	Brief personal history, title, responsibilities and status of important concurrent offices	No. of shares in the Company held
11 <u>Reappointment</u> <u>Outside</u> <u>Independent</u>  Attendance of Meetings of the Board of Directors  <hr/> 10/10   Term of Office as Outside Director  <hr/> 1 year (at the conclusion of this Meeting)	Yoshiaki Tamura (Oct. 3, 1954)	Apr. 1979    Joined Asahi Glass Co., Ltd. (currently AGC Inc.)  Mar. 2013    Representative Director, Executive Vice President, Overall business management, GM of Technology General Division, Deputy leader of AGC Group Improvement Activities of Asahi Glass Co., Ltd.  Mar. 2014    Executive Vice President, President of Glass Company of Asahi Glass Co., Ltd.  Mar. 2017    Executive Fellow of Asahi Glass Co., Ltd. Mar. 2018    Outside Director of DIC Corporation (current)  Jun. 2022    Director of the Company (currently serving)	400
<p>[Reasons for nomination as a candidate for Outside Director and expected role]</p> <p>Mr. Yoshiaki Tamura is nominated as a candidate for Outside Director as it is expected that he will provide advice and supervision over the Company's management from an objective perspective independent from the management executing the Company's business, since he has management experience at AGC Inc. and expertise in manufacturing through glass components, etc., and has used the high level of insight to serve as an outside director at other listed companies.</p> <p>(Note) There is no special interest between the candidate, Mr. Yoshiaki Tamura, and the Company.</p>			

Candidate No.	Name (Date of Birth)	Brief personal history, title, responsibilities and status of important concurrent offices	No. of shares in the Company held
12 <u>Reappointment</u> <u>Outside</u> <u>Independent</u> Attendance of Meetings of the Board of Directors <hr/> 10/10 Term of Office as Outside Director <hr/> 1 year (at the conclusion of this Meeting)	Hiroshi Shirakawa (Dec. 22, 1954)	Apr. 1979    Joined TAISEI CORPORATION Apr. 2011    Trustee, General Manager, Corporate Planning Department, Corporate Planning Office of TAISEI CORPORATION Apr. 2012    Executive Officer, Deputy Chief of Corporate Planning Office, General Manager, Corporate Planning Department of TAISEI CORPORATION Apr. 2015    Managing Executive Officer, Chief of Yokohama Branch of TAISEI CORPORATION Jun. 2019    Senior Managing Executive Officer, Member of the Board, Chief of Marketing & Sales (Building Construction) Division II of TAISEI CORPORATION Jun. 2022    Director of the Company (currently serving)	1,400
<p>[Reasons for nomination as a candidate for Outside Director and expected role]</p> <p>Mr. Hiroshi Shirakawa is nominated as a candidate for Outside Director as it is expected that he will provide advice and supervision over the Company's management from an objective perspective independent from the management executing the Company's business, since he has many years of experience in the administrative division at TAISEI CORPORATION, and after being appointed as an executive officer of TAISEI CORPORATION, he has continued to leverage his wealth of experience and hold important positions, and has both a broad and high level of insight into all aspects of management.</p> <p>(Note) There is no special interest between the candidate, Mr. Hiroshi Shirakawa, and the Company.</p>			



## Special Notes on Candidates for Director

- Outline of the Contract for Directors and Officers Liability Insurance

The Company has entered into a Contract for Directors and Officers Liability Insurance covering the candidates for Director as the insured, and, in the event that the candidates for Director assume office as Director, plans to renew such policy covering the candidates as the insured, with the Company paying the full premium. The insurance policy will cover damages, legal costs and other expenses that may arise as a result of the insured being held liable for the performance of their duties (including omissions) or being subject to a claim for the pursuit of such liability. However, there are some exemptions, such as damage caused by unlawful private profit-making or criminal acts, which are not covered under this contract. The details of the insurance coverage are determined primarily in consideration of the size of the Company's business and the impact on the appropriateness of the execution of duties.

- Matters regarding Outside Directors

- Mr. Tsukasa Miyajima, Mr. Kazuyuki Sasajima, Mr. Yoshiaki Tamura, and Mr. Hiroshi Shirakawa are candidates for Outside Director as provided in Article 2, Paragraph 3, Item 7 of the Ordinance for Enforcement of the Companies Act. As the Company judges that they satisfy the independence criteria stipulated by the Tokyo Stock Exchange, Inc. and the Independence Standards for Independent Directors and/or Statutory Auditors stipulated by the Company (stated on pages 17 and 18), the Company submitted a filing with the Tokyo Stock Exchange designating them as Independent Directors. If their reappointment is approved, it is planned that they will remain in office as Independent Directors.
- Although the candidates, Mr. Tsukasa Miyajima and Mr. Kazuyuki Sasajima do not have experience of involvement in corporate management other than by way of being an Outside Director or an Outside Statutory Auditor, the Company determined that they are capable of carrying out their duties adequately as an Outside Director for the reasons stated in “[Reasons for nomination as a candidate for Outside Director and expected role]” above.

- Outline of the Contract for Limitation of Liability

The Company has entered into a Contract for Limitation of Liability with the candidates, Mr. Tsukasa Miyajima, Mr. Kazuyuki Sasajima, Mr. Yoshiaki Tamura, and Mr. Hiroshi Shirakawa, with regard to their liability for damages to the Company provided in Article 423, Paragraph 1 of the Companies Act, to the effect that the liability for damages attributable to their performance of duties as an Outside Director of the Company in good faith and without gross negligence will be limited to the amount of minimum liability stipulated in Article 425, Paragraph 1 of the same Act. If their reappointment is approved, the Company plans to extend the above-mentioned Contract for Limitation of Liability with them.

**3<sup>rd</sup> Item: Election of Four (4) Statutory Auditors**

The terms of office of four (4) of the five (5) Statutory Auditors will expire as of the conclusion of this General Meeting of Shareholders. The Company therefore requests the shareholders to elect four (4) Statutory Auditors. The Company has obtained the consent of the Board of Statutory Auditors concerning this agenda item.

The candidates for Statutory Auditor are as follows.

**[Reference]**

**Policy and Process for Selecting Candidates for Statutory Auditor**

Taking into account the importance of audit and functions of Statutory Auditors for the corporate management as well as the balance of knowledge, experience and ability of the candidates, the Board of Directors determined the candidates for Statutory Auditors based upon a comprehensive review while respecting the advice and recommendations of the Advisory Committee, before obtaining the consent of the Board of Statutory Auditors on submitting a proposal for the election to the General Meeting of Shareholders.

Candidate No.	Name (Date of Birth)	Brief personal history, title and status of important concurrent offices	No. of shares in the Company held
1 <u>New Appointment</u>	Ryuji Minemura (Aug. 22, 1952)	Apr. 1980    Joined the Company Dec. 2001    General Manager of Legal Affairs Dept. of the Company Jun. 2007    Corporate Officer ( <i>Yakuin</i> ), General Manager of Legal Affairs Dept. of the Company Jun. 2012    Senior Corporate Officer, in charge of Legal Affairs Dept. and Internal Auditing Div. of the Company Jun. 2018    Senior Executive Corporate Officer, in charge of Legal Affairs Dept., Internal Auditing Div. and Intellectual Property Div. of the Company Apr. 2023    Senior Executive Corporate Officer, in charge of Legal Affairs Dept. of the Company (currently serving)	2,100
<p>[Reasons for nomination as a candidate for Statutory Auditor]</p> <p>Mr. Ryuji Minemura has profound insight and extensive experience in corporate legal affairs as well as experience in internal audit as a person in charge of the Internal Auditing Div. He is also well-versed in the Company's businesses. For these reasons, the Company has nominated him as a candidate for Statutory Auditor as it is expected that he will appropriately perform his role as a Statutory Auditor who audits the execution of duties by Directors from a broad perspective.</p> <p>(Note) There is no special interest between the candidate, Mr. Ryuji Minemura, and the Company.</p>			

Candidate No.	Name (Date of Birth)	Brief personal history, title and status of important concurrent offices	No. of shares in the Company held
2 <u>New Appointment</u>	Tatsuya Hisakura (Aug. 1, 1963)	<p>Apr. 1986    Joined the Company</p> <p>Mar. 1996    International Operations of the Company (General Manager of Corporate Administration Div., Dai Nippon Printing Co. (Hong Kong) Ltd.)</p> <p>Jun. 2006    General Manager of Planning and Control Dept., Decorative Interiors Operations of the Company</p> <p>Apr. 2019    General Manager of Strategic Business Planning &amp; Development Div., and General Manager of Business Innovation Promotion Office, Value Creation &amp; Promotion Div. of the Company</p> <p>Oct. 2021    General Manager of Strategic Business Planning &amp; Development Div. of the Company (until Mar. 31, 2023) (currently serving)</p>	0
<p>[Reasons for nomination as a candidate for Statutory Auditor]</p> <p>Mr. Tatsuya Hisakura has a wealth of knowledge in managerial accounting based on his many years' experience in the administrative divisions of the Company. Furthermore, as the General Manager of Strategic Business Planning &amp; Development Div., he was involved in the formulation of the Medium-term Management Plan, and accumulated insight and experience in the general management of the DNP Group. For these reasons, the Company has nominated him as a candidate for Statutory Auditor as it is expected that he will appropriately perform his role as a Statutory Auditor who audits the execution of duties by Directors.</p> <p>(Note) There is no special interest between the candidate, Mr. Tatsuya Hisakura, and the Company.</p>			

Candidate No.	Name (Date of Birth)	Brief personal history, title and status of important concurrent offices	No. of shares in the Company held
<p>3</p> <p><u>Reappointment</u></p> <p><u>Outside</u></p> <p><u>Independent</u></p> <p>Attendance of Meetings of the Board of Directors</p> <hr/> <p>12/12</p> <p>Attendance of Meetings of the Board of Statutory Auditors</p> <hr/> <p>20/20</p> <p>Term of Office as Outside Statutory Auditor</p> <hr/> <p>4 years (at the conclusion of this Meeting)</p>	<p>Kazuhisa Morigayama (Dec. 19, 1963)</p>	<p>Apr. 1986    Joined The Dai-ichi Mutual Life Insurance Co.</p> <p>Apr. 1999    Head of Sect. of Planning Second Dept. of the same</p> <p>Apr. 2005    Manager of the Corporate Administration Dept. of The Dai-ichi Building Co., Ltd.</p> <p>Apr. 2007    Manager of Contract Service Dept. of The Dai-ichi Mutual Life Insurance Co.</p> <p>Apr. 2013    Manager of Affiliated Business Dept. of The Dai-ichi Mutual Life Insurance Co.</p> <p>Apr. 2016    Assistant (<i>hosayaku</i>) and Manager of Affiliated Business Dept. of the same</p> <p>Apr. 2019    Assistant (<i>hosayaku</i>) of the same (in charge of Affiliated Business Dept.)</p> <p>Jun. 2019    Statutory Auditor of the Company (currently serving)</p>	<p>1,000</p>
<p>[Reasons for nomination as a candidate for Outside Statutory Auditor]</p> <p>Mr. Kazuhisa Morigayama is nominated as a candidate for Outside Statutory Auditor as it is expected that he will appropriately perform his role as an Outside Statutory Auditor who audits the execution of duties by Directors from an objective standpoint based on his many years' experience in other companies.</p> <p>(Note) There is no special interest between the candidate, Mr. Kazuhisa Morigayama, and the Company.</p>			

Candidate No.	Name (Date of Birth)	Brief personal history, title and status of important concurrent offices	No. of shares in the Company held
4 <u>New Appointment</u> <u>Outside</u> <u>Independent</u>	Yasuyoshi Ichikawa (Jul. 16, 1961)	<p>Oct. 1985    Joined Tohmatsu Awoki &amp; Co. (currently Deloitte Touche Tohmatsu LLC)</p> <p>Oct. 1989    Registered as Certified Public Accountant</p> <p>Jun. 1999    Member (Partner) of Deloitte Touche Tohmatsu LLC</p> <p>Dec. 2020    Chief officer of Yasuyoshi Ichikawa Certified Public Accountant Office (current)</p> <p>Mar. 2022    Outside Director (Audit &amp; Supervisory Committee Member) of Socionext Inc. (current) (currently serving)</p>	0
<p>[Reasons for nomination as a candidate for Outside Statutory Auditor]</p> <p>Mr. Yasuyoshi Ichikawa is nominated as a candidate for Outside Statutory Auditor as it is expected that he will appropriately perform his role as an Outside Statutory Auditor who audits the execution of duties by Directors from an objective standpoint, based on his high level of insight as a CPA and extensive experience as an outside director at another listed company, etc.</p> <p>(Note) There is no special interest between the candidate, Mr. Yasuyoshi Ichikawa, and the Company.</p>			

## Special Notes on Candidates for Statutory Auditor

- Outline of the Contract for Directors and Officers Liability Insurance

The Company has entered into a Contract for Directors and Officers Liability Insurance covering the candidates for Statutory Auditor as the insured, and, in the event that the candidates for Statutory Auditor assume office as Statutory Auditor, plans to renew such policy covering the candidates as the insured, with the Company paying the full premium. The insurance policy will cover damages, legal costs and other expenses that may arise as a result of the insured being held liable for the performance of their duties (including omissions) or being subject to a claim for the pursuit of such liability. However, there are some exemptions, such as damage caused by unlawful private profit-making or criminal acts, which are not covered under this contract. The details of the insurance coverage are determined primarily in consideration of the size of the Company's business and the impact on the appropriateness of the execution of duties.

- Matters regarding Outside Statutory Auditors

- Mr. Kazuhisa Morigayama and Mr. Yasuyoshi Ichikawa are candidates for Outside Statutory Auditor as provided in Article 2, Paragraph 3, Item 8 of the Ordinance for Enforcement of the Companies Act. The Company judges that they satisfy the independence criteria stipulated by the Tokyo Stock Exchange, Inc. and the Independence Standards for Independent Directors and/or Statutory Auditors stipulated by the Company (stated on pages 17 and 18). The Company submitted a filing with the Tokyo Stock Exchange designating Mr. Kazuhisa Morigayama as an Independent Statutory Auditor. If his reappointment is approved, it is planned that he will remain in office as Independent Statutory Auditor. If the candidate Mr. Yasuyoshi Ichikawa's appointment is approved, the Company plans to submit a filing with the Tokyo Stock Exchange designating him as an Independent Statutory Auditor.

- Although the candidates, Mr. Kazuhisa Morigayama and Mr. Yasuyoshi Ichikawa do not have experience of involvement in corporate management other than by way of being an Outside Director or an Outside Statutory Auditor, the Company determined that they are capable of carrying out their duties adequately as an Outside Statutory Auditor for the reasons stated in "[Reasons for nomination as a candidate for Outside Statutory Auditor]" above.

- Outline of the Contract for Limitation of Liability

The Company has entered into a Contract for Limitation of Liability with the candidate, Mr. Kazuhisa Morigayama, with regard to his liability for damages to the Company provided in Article 423, Paragraph 1 of the Companies Act, to the effect that the liability for damages attributable to his performance of duties as an Outside Statutory Auditor of the Company in good faith and without gross negligence will be limited to the amount of minimum liability stipulated in Article 425, Paragraph 1 of the same Act. If his reappointment is approved, the Company plans to extend the above-mentioned Contract for Limitation of Liability with him. If the election of candidates Mr. Ryuji Minemura, Mr. Tatsuya

Hisakura, and Mr. Yasuyoshi Ichikawa is approved, the Company plans to enter into the same contract with them.

[End]