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Stock Code: 7912

May 30, 2025

(Date of commencement of electronic provision measures: May 28, 2025)

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

**CONVOCATION NOTICE OF THE 131st
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 131st 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 Materials 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.

◎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 27, 2025 (Friday), 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

3. Meeting Agenda

Matters to be Reported:

- (1) Report on the Business Report and the Consolidated Financial Statements for the 131st Fiscal Period (from April 1, 2024 to March 31, 2025) and the Results of the Audit of Consolidated Financial Statements for the 131st Fiscal Period (from April 1, 2024 to March 31, 2025) by the Accounting Auditors and the Audit & Supervisory Boards
- (2) Report on the Non-Consolidated Financial Statements for the 131st Fiscal Period (from April 1, 2024 to March 31, 2025)

Matters to be Resolved:

<Company Proposals>

- 1st Item:** Appropriation of Retained Earnings
- 2nd Item:** Election of Thirteen (13) Directors
- 3rd Item:** Election of One (1) Audit & Supervisory Board Member
- 4th Item:** Revision of Amount of Compensation for Outside Directors

<Shareholder Proposal>

- 5th Item:** Election of a Director

[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 who have requested such. The Audit & Supervisory Board Members and the Accounting Auditors have audited the documents subject to audit, including the matters stated above.

- 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 create a “better future,” we accelerate our efforts based on the steady progress of our Medium-term Management Plan, including the achievement of our profit targets one year ahead of schedule.

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

The DNP Group’s Corporate Philosophy is to connect individuals and society and provide new value. Guided by this philosophy, we engage in business activities with the goal of creating a “better future” through our own initiatives.

Our Medium-term Management Plan for FY2023-FY2025, which has entered its final year, has been progressing steadily, with results exceeding our initial targets. In the first year, we achieved a record-high net income of 110.9 billion yen. In FY2024, we revised our initial forecast upward and achieved operating income of 93.6 billion yen. Notably, we achieved our FY2025 operating income target of 85.0 billion yen one year ahead of schedule. In light of this and other positive factors, we have raised our targets and are accelerating our corporate activities.

Over the medium-to long-term, we are working to create sustainable business and shareholder value under the DNP Group’s Basic Management Policy, which sets forth ROE of 10% and early realization of PBR of more than 1.0X. With a view to achieving operating income of 130.0 billion yen, which would surpass the record high set in FY2005, we will continue to strengthen our management amid rapid environmental, social, and economic changes.

■ **Creating Medium- to Long-Term Value through Growth Investments and Business Structure Transformation**

We aim to achieve our medium- to long-term targets by linking our business strategy, financial strategy, and non-financial strategy, and by fully leveraging the synergies of “All DNP,” where management and employees work as one.

Our business strategy focuses on driving investments for growth and business structure transformation. As for investments for growth, we will proactively invest in businesses where the DNP Group has strengths and where medium- to long-term growth is expected. Specific examples include expanding production capacity for products in which we have established competitive advantages in the market, such as large metal masks for manufacturing OLED displays, optical films for displays, and photomasks for manufacturing semiconductor products. We have also promoted strategic business alliances with our partners that have complementary strengths and have strived to expand our business areas into global markets expected to grow. As for business structure transformation, we are reviewing our functions and organizational structures to better align with the market environment, while continuing to advance organizational restructuring and asset optimization. In the publishing-related business, which plays an essential role in cultural development, we are leveraging the appeal of content across diverse media and expanding our business across countries, regions, and industries. At the same time, we are promoting, among others, organizational restructuring and production streamlining in response to market changes, contributing to the continued development of culture.

Our financial strategy focuses on enhancing shareholder returns by steadily executing the sale of strategic shareholdings and share repurchases. For example, we have planned to conduct agile and proactive share repurchases totaling around 300 billion yen over the five years starting in FY2023, and we have already repurchased approximately 170 billion yen in the first two years. We have also planned to increase dividends for the first time in 17 years and are proposing a year-end dividend of 22 yen per share for the fiscal year ended March 2025, an increase of 6 yen, resulting in an annual dividend of 38 yen per share. For individual shareholders, we implemented a 2-for-1 stock split effective October 1, 2024.

Our non-financial strategy centers on strengthening the management foundation that supports sustainable growth, with a focus on strengthening human capital, strengthening intellectual capital, and initiatives for environment. In particular, we are actively investing in people, who are positioned by DNP as the key to value creation, with the aim of enhancing human creativity (value-added productivity) on a global scale.

Such corporate activities by DNP, through which we fulfill our social responsibilities and deliver essential value to people, have been highly evaluated by domestic and international rating agencies and investment indices. For example, we have been selected as a constituent of the Dow Jones Sustainability Indices (DJSI) World 2024, a leading global ESG investment index. We have also been recognized by CDP, an international non-profit organization, as an A List company, the highest rating, in the areas of climate change and water security.

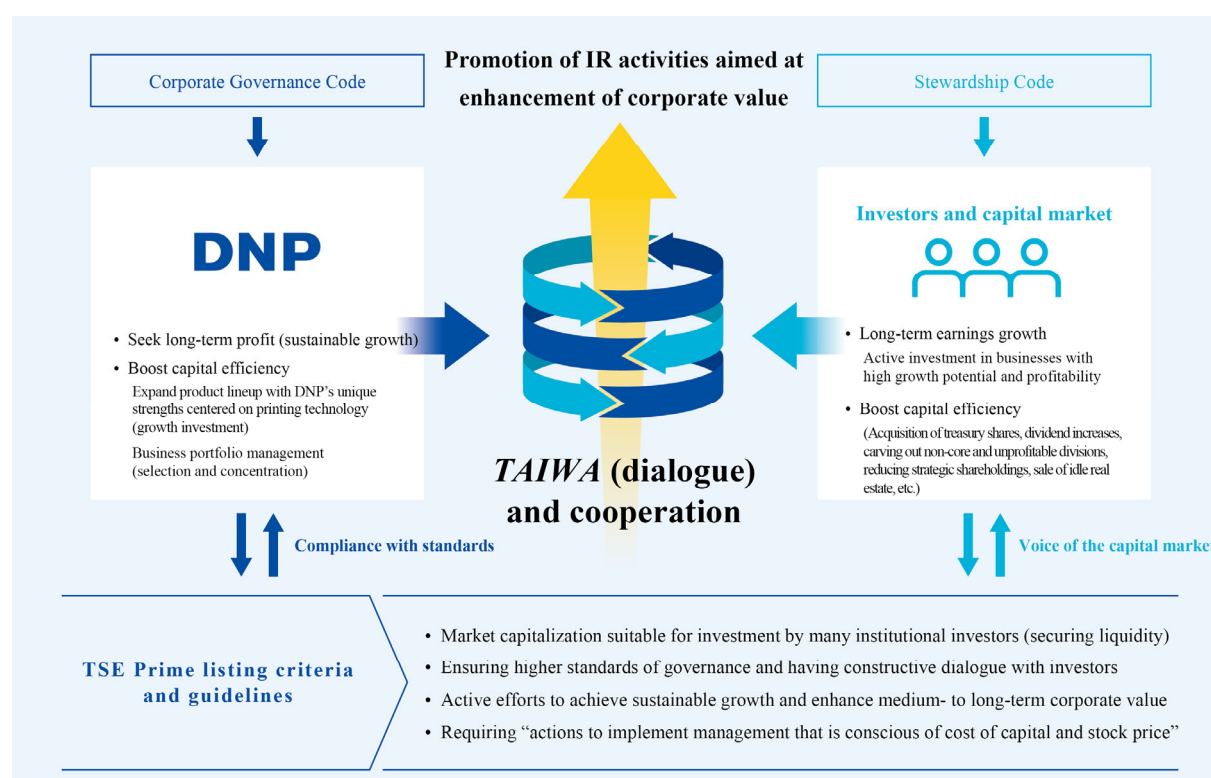
■ Creating a Better Future Together with Our Stakeholders

DNP will celebrate its 150th anniversary in 2026. We have a corporate culture of continuously taking on challenges, and we will continue to take the initiative in creating a better future. To achieve this, “*TAIWA* (dialogue) and cooperation” with a wide range of stakeholders are essential. We will also further enhance our investor relations (IR) activities to strengthen communication with investors (see next page).

We sincerely hope that we may continue to rely on your unwavering support, guidance, and assistance in the years to come.

Yoshinari Kitajima
President

Strengthening of *TAIWA* (dialogue) and Cooperation with Shareholders and Investors

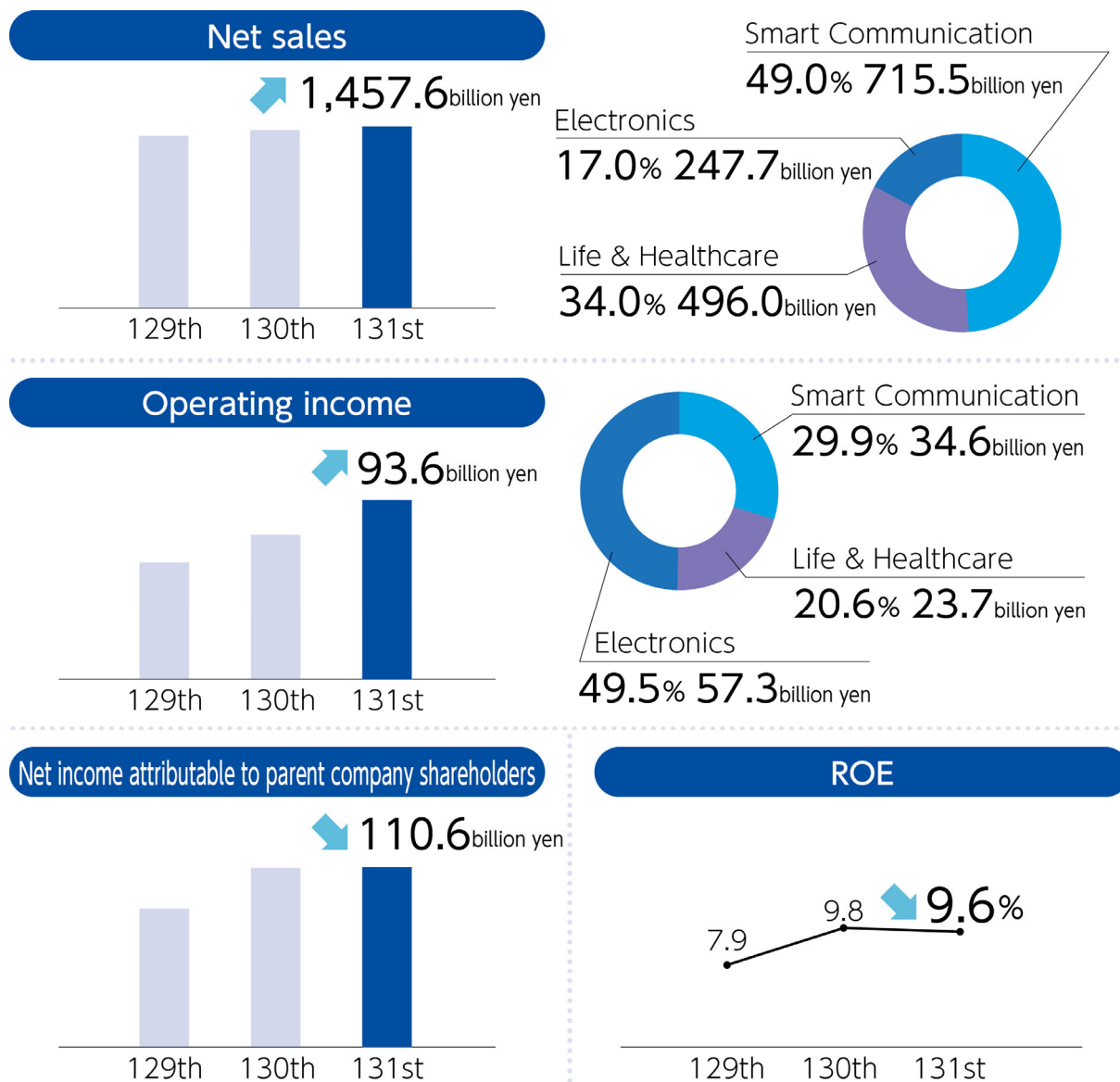


At DNP, we believe that *TAIWA* (dialogue) and cooperation with stakeholders are essential for continuously creating new value. Based on this belief, we are striving to enhance sustainable corporate value by deepening dialogue with the capital market while respecting Japan's Corporate Governance Code.

In FY2024, we further strengthened our investor relations (IR) activities. These included holding IR Day, in which the responsible executive officer provided an in-depth explanation of our business strategies to institutional investors and analysts, as well as holding President's small meeting, an opportunity for direct dialogue between the president and institutional investors. We also actively participated in conferences held in Japan and overseas, and regularly conducted financial results briefings and sustainability briefings. In addition, we proactively disclose information in a timely and appropriate manner in our Integrated Report, Securities Reports, and our website.

We are committed to proactively complying with the listing criteria and guidelines of the Tokyo Stock Exchange (TSE) Prime Market, while also working together with stakeholders to generate even greater corporate value.

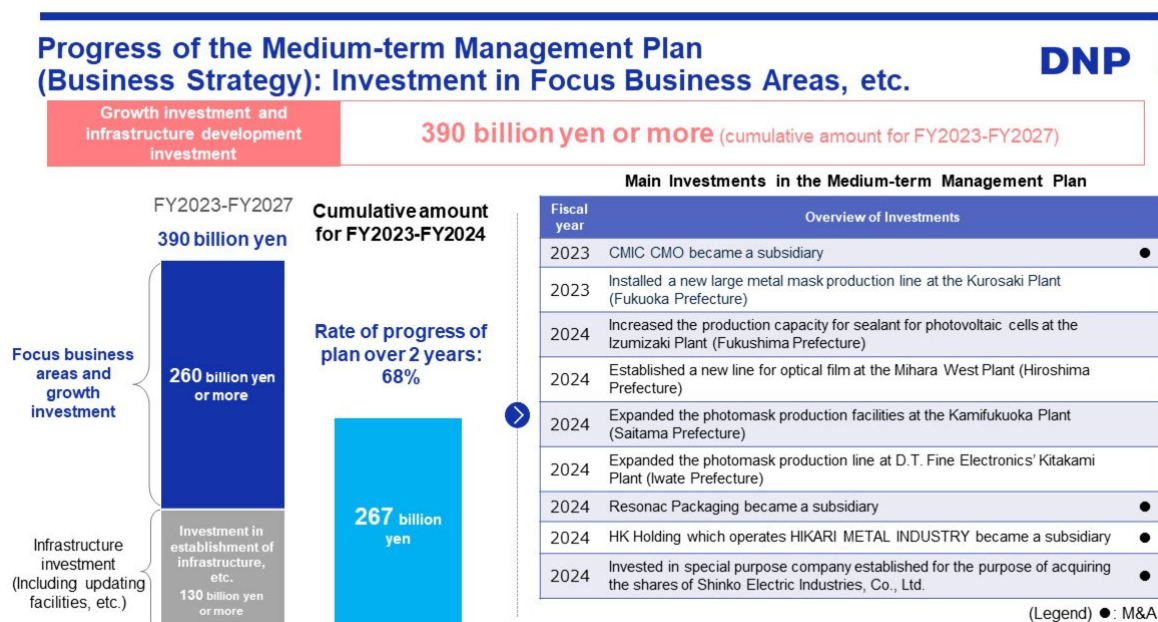
Business Results Highlight



Please also refer to the information presented at the following URL for outline of the financial results for the fiscal year ended March 31, 2025, etc.

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

Progress of Business Strategy in the “Medium-term Management Plan”



The DNP Group is building a business portfolio that leverages its strengths over the medium-to long-term by executing its “business strategy”, while accelerating the creation of new value centered on its focus business areas.

In FY2024, to promote business expansion by intensively allocating management resources to focus business areas and related fields, we made capital investments mainly in the Electronics Sector. We have acquired all shares of HK Holding Co., Ltd., the parent company of HIKARI METAL INDUSTRY CO., LTD. which possesses advanced molding technologies for decorative components used in automotive parts and industrial equipment; and Resonac Packaging Corporation, which manufactures exterior materials for secondary batteries and packaging materials (renamed DNP High-Performance Materials Hikone Co., Ltd. in February 2025). In addition, we invested in a special purpose company established for the purpose of acquiring the shares of Shinko Electric Industries, Co., Ltd., a company with strengths in semiconductor packaging. By combining our technologies, expertise, and customer base with those of the companies we invested in, we aim to develop and deliver advanced products and strengthen our competitiveness. As a result, the total amount of growth and infrastructure development investment for the two-year period from FY2023 to FY2024 reached 267 billion yen, representing 68% progress against our five-year plan to invest 390 billion yen or more through FY2027.

As part of our structural reform, we have promoted transformation of our business portfolio

by advancing reorganization of manufacturing sites and organizational structures, as well as optimization of fixed costs, in order to strengthen competitiveness and profitability, primarily in the Smart Communications and Life & Healthcare Sectors.

In response to the shrinking paper media market in the publishing sector, caused by the recent spread of digital media and changes in consumer needs, we reorganized the publishing and printing business on April 1, 2025, to further accelerate decision-making and enhance collaboration across segments. In addition, we plan to reorganize the Living Spaces Operations and Mobility Operations this fall in order to expand synergies with products such as interior materials and focus on areas with market potential. Going forward, we will continue to improve capital efficiency across all business sectors and work to sustainably increase business and shareholder value, with the goal of achieving ROE of 10% and early realization of PBR of more than 1.0X on a consistent basis.

Outline in Medium-term Plan		Timing	Main Structural Reform Measures
Smart Communications	Rationalization of paper media business	In 2023	✓ Reorganization of manufacturing sites for the commercial printing business
		From 2023	✓ Optimization of fixed costs
		In 2025	✓ Reorganization of publishing printing business (DNP Publication Products)
Life & Healthcare	Reviewing low value-added products and restructuring business sites Reorganization of facilities in packaging-related business	In 2024	✓ Closure of manufacturing facilities in the packaging-related business (Chubu area)
		From 2024	✓ Optimization of fixed costs
		Planned for 2025	✓ Reorganization of Living Spaces Operations and Mobility Operations

Commenced Operations of Metal Mask Production Line for OLED Manufacturing at Kurosaki Plant (Fukuoka Prefecture)

In May 2024, DNP commenced operation of a new metal mask production line at the Kurosaki Plant in Kitakyushu City, Fukuoka Prefecture. In response to increasing demand for Organic Light Emitting Diode (OLED) displays used in various IT devices, the new line produces large-format metal masks compatible with 8th-generation (G8) glass substrates, significantly improving production efficiency.

With the full-scale operation of this new production line, DNP aims to double its metal mask production capacity compared to previous level.

Acquired HK Holding, which operates HIKARI METAL INDUSTRY, as a Wholly Owned Subsidiary

In the Mobility and Industrial High-Performance Materials business, one of DNP's focus business areas, we are working to expand our businesses with a focus on products such as automotive interior and exterior materials and functional films. HIKARI METAL INDUSTRY has built trust-based relationships with customers, establishing a strong position in the market by leveraging its strengths in advanced decorative molding technology and manufacturing know-how in automotive molded parts and industrial equipment parts.

By combining the technologies and networks of both companies, we will promote the development of decorative molded parts for automotive applications and new products, and further expand our Mobility and Industrial High-Performance Materials business.

Invested in Special Purpose Company Established for the Purpose of Acquiring the Shares of Shinko Electric Industries

DNP is proceeding with the development of key next-generation semiconductor package components, including "organic interposers" and "Through Glass Via (TGV) glass core substrates." The company is also working to develop businesses that address next-generation technologies such as optoelectronic integration, with the objective of expanding the value it provides to the semiconductor supply chain.

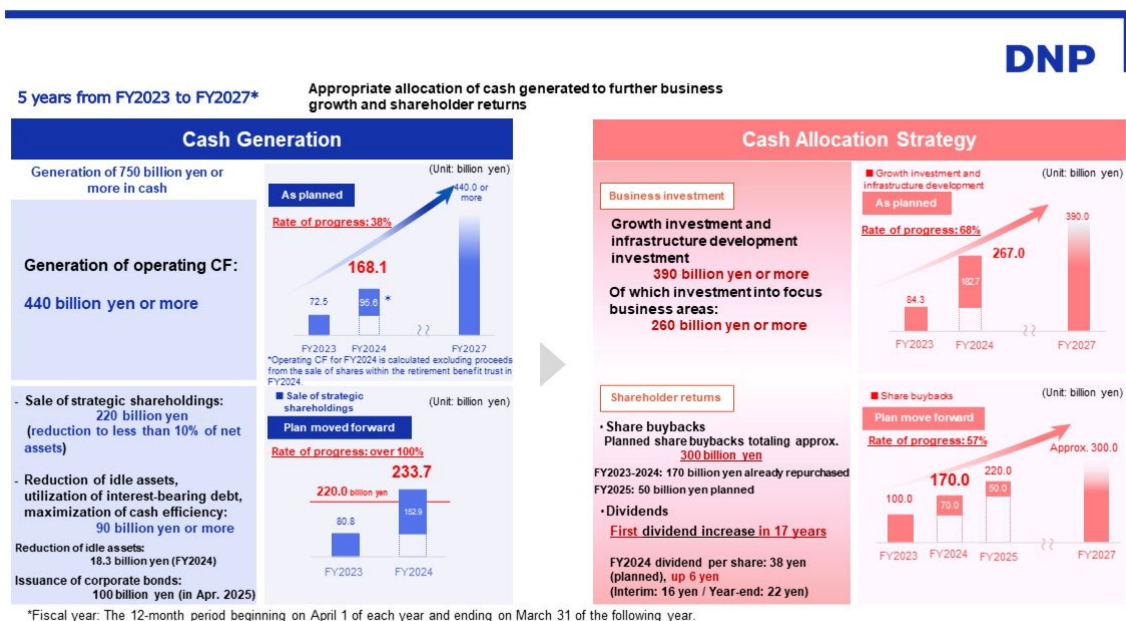
DNP aims to expand the value it delivers to the semiconductor supply chain by creating synergies with Shinko Electric Industries.

Reorganized the Publishing and Printing Business to Establish an Integrated Sales and Production Structure

In April 2025, DNP launched DNP Publication Products Co., Ltd. by reorganizing the sales and production structure of its publishing and printing business to establish an integrated framework that unites sales and manufacturing functions. This move was aimed at creating a more agile organizational structure within the DNP Group's publishing and printing business that can respond effectively to changes in the market environment by accelerating decision-making and enhancing interdepartmental collaboration.

Based on the DNP Group's advanced printing and information processing technologies, the new company will contribute to the continued development of publishing culture and the realization of a sustainable society through environmentally conscious initiatives and support for digital transformation (DX).

Progress of Financial Strategy in the “Medium-term Management Plan”



Through the execution of 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 in FY2024, we have generated 95.6 billion yen in operating cash flow to fund growth mainly in growth-driving businesses. In addition, in order to improve asset efficiency, we have sold strategic shareholdings, thereby generating 152.9 billion yen in cash. This represents 106% progress against our cash generation target of 220 billion yen through the sale of strategic shareholdings, and we have achieved the two-year target ahead of schedule over FY2023 and FY2024. As a result of these efforts to reduce strategic shareholdings, the ratio of strategic shareholdings to consolidated net assets declined to 16.8% as of March 31, 2025. We will continue to reduce strategic shareholdings in phases with the aim of lowering this ratio to below 10% by FY2027, thereby improving capital efficiency.

The cash generated through these initiatives will be appropriately allocated to business growth and shareholder returns through the “cash allocation strategy,” which is our plan for allocating cash.

In FY2024, as a measure for shareholder returns and capital optimization, we conducted share repurchases totaling approximately 70.0 billion yen. Over the two years from FY2023, we have repurchased approximately 170.0 billion yen of shares, and are proceeding ahead of

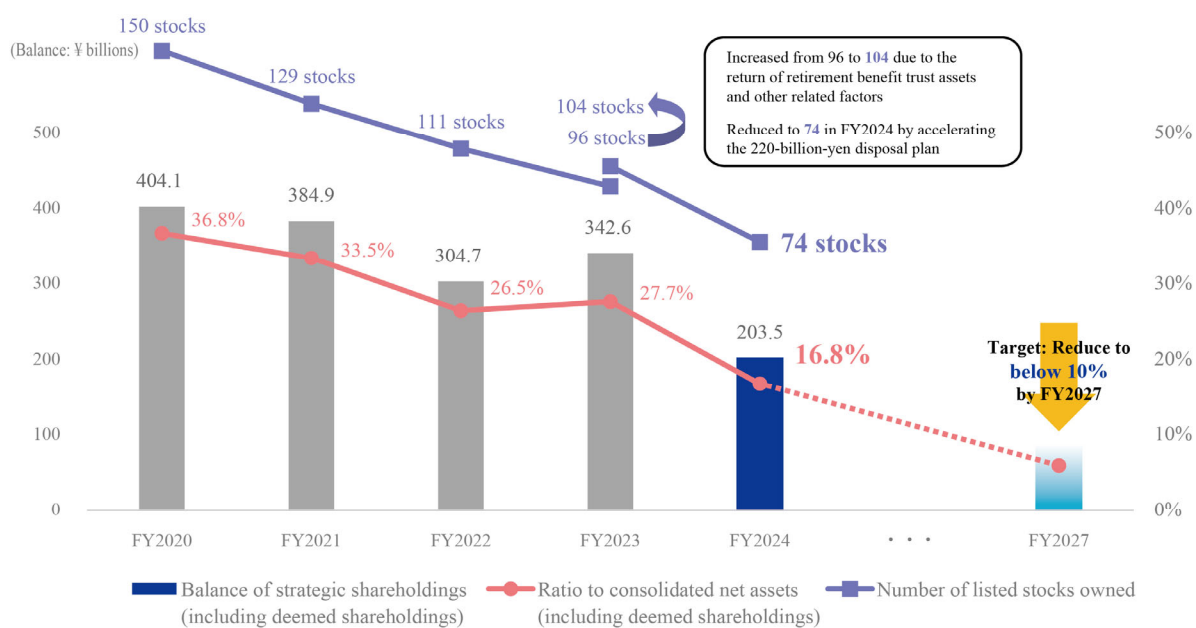
schedule with our plan to repurchase 300.0 billion yen by FY2027. As for dividends, we have decided to increase the year-end dividend for FY2024 for the first time in 17 years. If the 1st Item to be resolved is approved as originally proposed, the annual dividend, reflecting the impact of the stock split, will be 38 yen per share. Going forward, we will continue to provide long-term value to our shareholders by flexibly and proactively repurchasing shares in consideration of stock price trends and our financial condition, while also pursuing sustained dividend increases and an overall higher dividend level in line with ongoing profit growth.

<Reduction of Strategic Shareholdings>

Ratio of strategic shareholdings to consolidated net assets in FY2024: **16.8%**

		FY2020	FY2021	FY2022	FY2023	FY2024
Number of stocks owned	Listed stocks	150	129	111	96	74
	Unlisted stocks	113	111	112	111	115
	Deemed stocks	6	6	6	6	0
	Total	269	246	229	213	189
Balance (million yen)	Listed stocks	351,850	335,987	255,734	276,403	197,553
	Unlisted stocks	5,127	5,455	6,267	5,676	6,000
	Deemed stocks	47,174	43,548	42,780	60,548	0
	Total	404,151	384,990	304,781	342,627	203,553
Consolidated net assets		1,098,613	1,148,413	1,148,245	1,236,687	1,208,778
Ratio of strategic shareholdings to consolidated net assets		36.8%	33.5%	26.5%	27.7%	16.8%

*Figures for deemed shareholdings are based on the stocks disclosed in the annual securities report. In FY2024, the retirement benefit trust was terminated and the shares were returned to the Company.



Progress of Non-Financial Strategy in the “Medium-term Management Plan”

The DNP Group positions its “non-financial strategy” as the foundation for growth, identifying “strengthening human capital,” “strengthening intellectual capital,” and “initiatives for the environment” as particularly important activities in our non-financial strategy, which underpins sustainable growth in corporate value and business competitiveness. Based on our Medium-term Management Plan, we have set quantitative targets for these activities and are steadily implementing initiatives to achieve them.

			FY2024 Result	FY2025 Target
	Material issues	Main indicators		
Strengthening Human Capital	■ Support for career autonomy of employees and strengthening of organizational capability	Employee engagement survey score	Up 4.5%	Up 10% compared to FY2022
	■ Health and productivity management that increases the happiness of employees	Completion of DX literacy standard basic education course	25,473 people (Result)	27,500 people covered
	■ Hiring, personnel assignment and reskilling based on human resource portfolio	Percentage of female managers	10.4%	12% or higher
	■ Promotion of D&I utilizing diverse individuality	Percentage of male taking childcare leave	96.4%	100%
Strengthening Intellectual Capital	■ Creation of new businesses and strengthening of technological strengths	R&D investment (per year)	37.5 billion yen	Continue at scale of 30 billion yen
	■ Global rollout of technological strengths			
	■ Strengthening of stable businesses and cultural reform	Users of data management infrastructure	7,069 users	10,000 users
Initiatives for Environment	■ Decarbonized society ■ Resource-circulating society ■ Society in harmony with nature	Reduction of GHG emissions (Scope 1 and 2)	17.5% reduction (forecast)	46.2% reduction compared to FY2019 levels (by the end of FY2030)
		Improvement of resource recycling percentage	63% (forecast)	70% (by the end of FY2030)
		Reduction of water usage	8% (forecast)	30% reduction compared to FY2019 levels (by the end of FY2030)
		Percentage of items in compliance with the Guidelines for Procurement of Paper for Printing and Converting	100% (forecast)	100% (by the end of FY2030)

We are actively disclosing information through our website, reports, and other communication tools to ensure that all stakeholders have an accurate understanding of our activities and to enhance our corporate value.

As a result, in FY2024, we received high evaluations again from many sustainability-related rating agencies. For example, we were selected for the Dow Jones Sustainability Indices (DJSI) World Index, one of the world’s most prestigious socially responsible investment indices. We were also recognized by CDP, an international nonprofit organization that evaluates environmental strategies and initiatives, as an A List company, which is the highest rating, in the areas of climate change and water security.

For more information on our inclusion in ESG investment indices and other recognition from external rating agencies, please visit our website.

<https://www.global.dnp/sustainability/evaluation/>

Selected as Constituent of “FTSE4Good Global Index” for 24th Consecutive Year

DNP has been selected for the 24th consecutive year as a constituent of the FTSE4Good Global Index, a globally respected index of socially responsible investment (SRI). DNP has been focusing on environmental initiatives over many years. In particular, the Company is strengthening initiatives across the entire environmental supply chain, including providing training to suppliers and encouraging them to reduce their environmental impact. DNP is also committed to resource recycling and reducing water-related risks. In addition to such environmental initiatives, we have also promoted numerous initiatives from a social and governance perspective. Doing so has led to our selection in the FTSE4Good Global Index for the 24th consecutive year.

At the same time, DNP has again been selected for inclusion in all 6 of the Environment, Social and Governance (ESG) investment indexes adopted by Japan’s Government Pension Investment Fund (GPIF).

Selected as Constituent of the 2024 “DJSI World Index”

DNP has been selected as a constituent of the 2024 World Index of the Dow Jones Sustainability Indices (DJSI), one of the world’s most prestigious benchmarks for socially responsible investment (SRI). DJSI evaluates the sustainability of major companies worldwide from the perspectives of economy, environment, and society, and selects top-performing companies as index constituents. In 2024, some 321 companies, including 37 Japanese companies, were selected for the DJSI World Index.

In recognition of our long-standing environmental initiatives, DNP received high marks in categories such as Climate Strategy, Energy, Waste and Pollutants, Water, and Environmental Policy & Management. We were also highly rated in a wide range of other areas, including social and governance standpoints, such as Occupational Health & Safety, Business Ethics, Supply Chain Management, and Human Capital Management.

Selected for “Next Nadeshiko: Companies Supporting Dual Careers and Co-parenting” for the Second Consecutive Year

DNP has been selected as one of the “Next Nadeshiko: Companies Supporting Dual Careers and Co-parenting,” a recognition program organized by Japan’s Ministry of Economy, Trade and Industry for companies with particularly outstanding initiatives to support work-life balance regardless of gender.

DNP is committed to creating new value to help realize a sustainable, better society and more fulfilling lifestyles, and is accelerating investment in people as an essential foundation of this goal. We have established a Human Capital Policy based on a clear belief that respecting employees leads to the respected employees driving corporate growth and enhancing society. We have also positioned Diversity & Inclusion (D&I), refers to respecting individual differences and combining them as strengths to create new value, as one of our key management strategies. This includes efforts to create a comfortable work environment for all employees, including those with constraints such as childcare responsibilities, and provide opportunities to take on new challenges.

Recognized on the CDP’s Highest Rating “A List” in Two Areas

DNP has been recognized on the A List, the highest rating, in two areas by CDP, an international non-profit organization that evaluates the environmental strategies and initiatives of companies and other organizations.

CDP assesses companies in three areas: climate change, forests, and water security. DNP has been selected as an A List company in the area of climate change for the third consecutive year and, for the first time, in the area of water security.

Reference Materials for the General Meeting of Shareholders

Agenda and Reference Matters

1st 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.

The year-end dividend for the current term will be 22 yen per common share of the Company.

The Company conducted a 2-for-1 stock split for common shares effective October 1, 2024. The interim dividend of 32 yen per share, with a record date of September 30, 2024, is equivalent to 16 yen per share on a post-split basis. Accordingly, the annual dividend for the fiscal year, including the year-end dividend, will be 38 yen per share, an increase of 6 yen from the previous fiscal year.

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

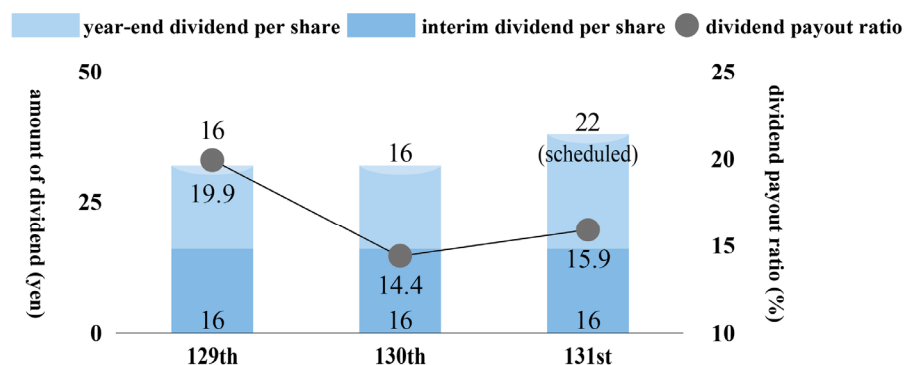
22 yen per common share in the Company

Total amount: 9,937,239,378 yen

(3) Effective date of dividend of retained earnings

June 30, 2025

Reference <Changes of dividend and dividend payout ratio on a consolidated basis>



(Note) On October 1, 2024, the Company conducted a 2-for-1 stock split for common shares. For the graph titled “Changes of dividend and dividend payout ratio on a consolidated basis,” figures have been calculated based on the assumption that the stock split took place at the beginning of the 129th fiscal year (April 1, 2022).

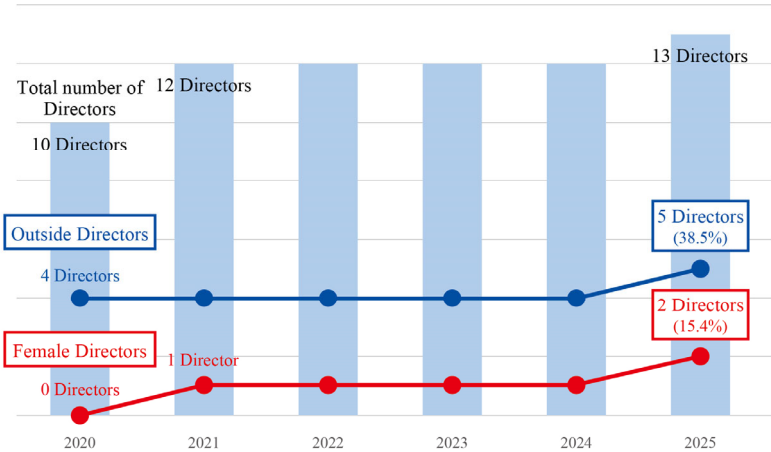
2nd Item: Election of Thirteen (13) Directors

The terms of office of all twelve (12) Directors (including four (4) Outside Directors) will expire as of the conclusion of this General Meeting of Shareholders. To enhance the independence and diversity of the Board of Directors and to further strengthen the management oversight function, the Company requests the shareholders to increase the number of Outside Directors by one (1) and to elect thirteen (13) Directors, including five (5) Outside Directors. The candidates for Director are listed on and after page 20.

Under this structure, we aim to steadily implement our Medium-term Management Plan, which has entered its final year, and pursue further sustainable growth by deepening our strengths in Printing & Information (P&I) technology, which serves as the source of value creation, and by promoting the utilization of resources necessary to create value through P&I technology.

If this proposal is approved as originally proposed, the Board of Directors of the Company will consist of eight (8) Internal Directors (including one (1) female Director) and five (5) Outside Directors (including one (1) female Director), with Outside Directors accounting for 38.5%, and female Directors for 15.4% of the total number of Directors.

[Reference]
Improving Diversity on the Board of Directors and Strengthening Management Oversight Function



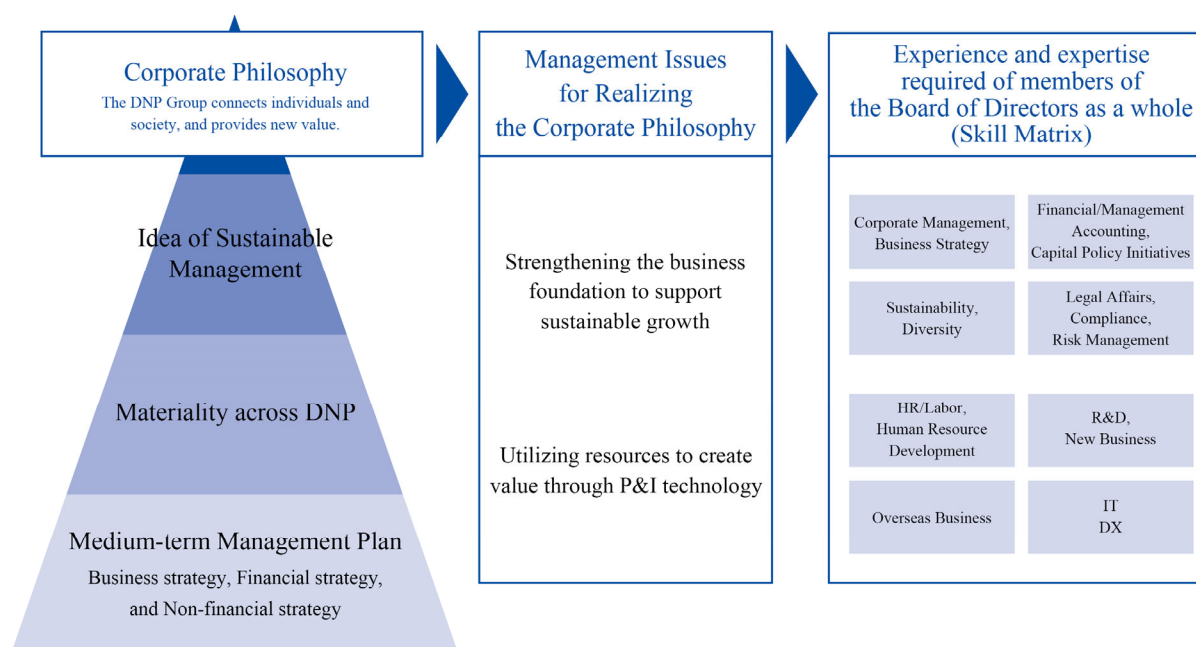
*If this proposal is approved

[Reference]

Approach to Skill Matrix in Selecting Candidates for Director

The DNP Group's Corporate Philosophy is to connect individuals and society and provide new value.

To realize this philosophy, we believe that members of the Board of Directors must leverage their individual experience and expertise to engage in discussions and make informed decisions on key management issues, such as strengthening the business foundation to support sustainable growth and utilizing resources to create value through Printing and Information (P&I) technology, which is one of our unique strengths. For illustrative purposes, we have grouped the skills (experience and expertise) required of members of the Board of Directors into 8 categories and presented them in the form of a skill matrix.



[Reference]

Backgrounds of Candidates for Director (Expected Composition after This Meeting)

The below matrix shows the backgrounds of the Company's Directors subject to approval of the Company's proposal as the original plan. The Company's Board of Directors consist of members with diverse backgrounds to cover the experience and expertise (skills) that are considered important in promoting the 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.

Candidate No.	Name	Male/ Female	Corporate Management, Business Strategy	Financial/ Management Accounting, Capital Policy Initiatives	Sustainability Diversity	Legal Affairs, Compliance, Risk Management	HR/Labor, Human Resource Development	R&D, New Business	Overseas Business	IT DX
1	Yoshinari Kitajima	Male	◎		◎	○			○	
2	Kenji Miya	Male	◎	○	◎	○	◎	○	○	
3	Masafumi Kuroyanagi	Male	◎	◎		○				
4	Kazuhiko Sugita	Male	○	◎	◎					
5	Toru Miyake	Male	○		○			◎		○
6	Osamu Nakamura <small>New Appointment</small>	Male	○					◎	○	
7	Minako Miyama	Female	○		◎		◎	○		○
8	Takahito Kanazawa	Male	○			◎		○		◎
9	*Tsukasa Miyajima <small>Independent</small>	Male				◎				
10	*Yoshiaki Tamura <small>Independent</small>	Male	◎		○			○	◎	○
11	*Hiroshi Shirakawa <small>Independent</small>	Male	◎	◎		○				
12	Nobuhiko Sugiura <small>Independent</small>	Male	○	◎		◎			○	○
13	Mika Kumahiraa <small>New Appointment Independent</small>	Female	○		◎		◎	○	○	

*Advisory Committee Member

Independent: those who meet the independence criteria stipulated by the Tokyo Stock Exchange, Inc. and the Company's Independence Standards.

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 <hr/> 14/14	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 (current)		1,198,580
<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Yoshinari Kitajima has extensive experience as a management executive in the DNP Group. Since 2018, he has served as President, and since 2022, as Chairman of Sustainability Committee. In these roles, he has demonstrated strong leadership in executing the Group's management strategy aimed at sustainable growth and medium- to long-term enhancement of corporate value, while also providing appropriate oversight of the Group as a whole. Based on his experience, deep insight, and expertise, we have nominated him as a candidate for Director, as we believe his continued service on the Board of Directors will contribute to sound management decision-making and effective oversight by the Board of Directors in realizing the DNP Group's Corporate Philosophy.</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
2 Reappointment Attendance of Meetings of the Board of Directors <hr/> 14/14	Kenji Miya (Jun. 11, 1954)	Apr. 1978 Joined the Company May 1991 Chief Financial Officer of Dai Nippon Printing Co. (Hong Kong) Ltd. Jul. 2003 General Manager of Personnel Dept. of the Company Jun. 2010 Corporate Officer (<i>Yakuin</i>), General Manager of Personnel Dept. of the Company Jun. 2018 Managing Director of the Company Jun. 2020 Senior Managing Director of the Company Jun. 2021 Senior Managing Director (<i>Daihyo Torishimariyaku Senmu</i>) of the Company Jun. 2024 Executive Vice President, managing Smart Communications Sector, Human Capital Sector and Corporate Sector of the Company (current)	33,262
<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Kenji Miya has extensive experience as a management executive in the DNP Group, having served as financial manager at an overseas subsidiary and as head of personnel and labor relations departments. Since his appointment as Director of the Company, he has appropriately executed the human resources and labor-related strategy and other relevant initiatives aimed at sustainable growth and medium- to long-term enhancement of corporate value, while also providing appropriate oversight of the Group as a whole. Based on his experience, deep insight, and expertise, we have nominated him as a candidate for Director, as we believe his continued service on the Board of Directors will contribute to sound management decision-making and effective oversight by the Board of Directors in realizing the DNP Group's Corporate Philosophy.</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
3 <div>Reappointment</div> Attendance of Meetings of the Board of Directors <hr/> 14/14	Masafumi Kuroyanagi (May 4, 1960)	Apr. 1983 Apr. 2004 Jun. 2010 Jun. 2015 Apr. 2019 Jun. 2021 Jun. 2024	Joined the Company General Manager of Finance & Accounting 1st Dept., Finance & Accounting Div. of the Company President and Representative Director of DNP Total Process Warabi Co., Ltd. Corporate Officer (<i>Yakuin</i>), General Manager of Finance & Accounting Div. of the Company Senior Corporate Officer, in charge of Finance & Accounting Div. of the Company Managing Director, in charge of Finance & Accounting Div. of the Company Senior Managing Director, in charge of Finance & Accounting Div., Legal Affairs Dept. and Internal Auditing Div. of the Company (current)	15,770
<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Masafumi Kuroyanagi has extensive experience as a management executive in the DNP Group, as well as knowledge of all aspects of financial accounting, including account settlement, taxation, and other matters, based on his many years of practical experience in the Company's accounting division. Since his appointment as Director of the Company, he has appropriately executed the Group's financial strategy, capital policy, etc., aimed at sustainable growth and medium- to long-term enhancement of corporate value, while also providing appropriate oversight of the Group as a whole. Based on his experience, deep insight, and expertise, we have nominated him as a candidate for Director, as we believe his continued service on the Board of Directors will contribute to sound management decision-making and effective oversight by the Board of Directors in realizing the DNP Group's Corporate Philosophy.</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
4 <u>Reappointment</u> Attendance of Meetings of the Board of Directors <hr/> 11/11	Kazuhiko Sugita (Jan. 19, 1960)	Apr. 1982 Joined the Company Jun. 1997 General Manager of Sales and Control Dept., Kyushu Operations of the Company Apr. 2008 General Manager of Planning and Control Dept., Ichigaya Operations of the Company Jun. 2015 Corporate Officer (<i>Yakuin</i>), in charge of Corporate Communication Div. of the Company (in charge of CSR and Environment Dept. of the Company since Apr. 2016) Jun. 2018 Senior Corporate Officer, in charge of Corporate Communication Div. of the Company Jun. 2024 Senior Managing Director, in charge of Corporate Communication Div., IR and Public Relations Div. and Corporate Administration Dept. (<i>Soumu bu</i>) (currently Corporate Administration Dept. (<i>Corporate Soumu bu</i>)) of the Company (current)		22,370
<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Kazuhiko Sugita has extensive knowledge of managerial accounting, based on many years of practical experience in the administrative divisions of the Company. He has also promoted collaboration with various stakeholders as the head of the Company's CSR division and Investor Relations and Public Relations division. Since his appointment as Director of the Company, he has appropriately executed public relations and investor relations strategies, etc. aimed at sustainable business growth and medium- to long-term enhancement of corporate value, while also providing appropriate oversight of the Group as a whole. Based on his experience, deep insight, and expertise, we have nominated him as a candidate for Director, as we believe his continued service on the Board of Directors will contribute to sound management decision-making and effective oversight by the Board of Directors in realizing the DNP Group's Corporate Philosophy.</p> <p>(Note) There is no special interest between the candidate, Mr. Kazuhiko Sugita, 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
5 <u>Reappointment</u> Attendance of Meetings of the Board of Directors <hr/> 14/14	Toru Miyake (Feb. 5, 1958)	Apr. 1982 Joined the Company Oct. 2005 General Manager of R&D Div., Display Components Operations of the Company Jun. 2011 General Manager of Corporate R&D Div. of the Company Jun. 2018 Corporate Officer, General Manager of Purchasing Div. of the Company Jun. 2020 Senior Corporate Officer, in charge of Purchasing Div. of the Company Jun. 2023 Managing Director, in charge of Purchasing Div. of the Company Apr. 2025 Managing Director, in charge of Purchasing Div., Strategic Business Planning & Development Div., and Intellectual Property Div. of the Company (current)		9,908
<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Toru Miyake has served as head of R&D divisions at both the head office and business units, and has promoted the transformation of procurement activities as head of the purchasing division. Since his appointment as Director of the Company, he has appropriately executed strategies related to R&D and enhancement of the supply chain, etc., aimed at sustainable business growth and medium- to long-term enhancement of corporate value, while also providing appropriate oversight of the Group as a whole. Based on his experience, deep insight, and expertise, we have nominated him as a candidate for Director, as we believe his continued service on the Board of Directors will contribute to sound management decision-making and effective oversight by the Board of Directors in realizing the DNP Group's Corporate Philosophy.</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
6 <u>New appointment</u>	Osamu Nakamura (Oct. 22, 1962)	<p>Apr. 1985 Joined the Company</p> <p>Apr. 2001 General Manager of Technology 1st Dept., 1st Business Div., Display Components Operations of the Company</p> <p>Nov. 2006 General Manager of Manufacturing 4th Div., Display Components Operations of the Company</p> <p>Apr. 2014 Deputy General Manager of Fine Optronics Operations of the Company</p> <p>Jun. 2017 Corporate Officer, Deputy General Manager of Fine Optronics Operations of the Company</p> <p>Jun. 2020 Senior Corporate Officer, in charge of R&D Div. (General Manager of R&D and Business Development Center since Oct. 2021)</p> <p>Jul. 2022 Senior Corporate Officer, in charge of Fine Optronics Operations (currently Fine Device Operations and Optoelectronics Operations)</p> <p>Aug. 2022 Chairman and Representative Director of DT Fine Electronics Co., Ltd. (current)</p> <p>Oct. 2022 President and Representative Director of DNP Fine Optronics Co., Ltd. (current)</p> <p>Apr. 2025 Senior Corporate Officer, in charge of Fine Device Operations, Optoelectronics Operations, R&D and Business Development Center, and Fine Packaging Div. of the Company (current)</p>		8,258
<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Osamu Nakamura has served as head of technology and manufacturing divisions in the electronics sector as well as research and development sectors at the head office, and has also served as representative director of companies including a joint venture with Kioxia Corporation engaged in the production and sales of photomasks for semiconductor manufacturing, thereby contributing to the advancement of the Company's electronics operations. Based on his considerable experience, deep insight, and expertise, we have nominated him as a candidate for Director, as we believe his service on the Board of Directors will contribute to sound management decision-making and effective oversight by the Board of Directors in realizing the DNP Group's Corporate Philosophy.</p> <p>(Note) There is no special interest between the candidate, Mr. Osamu Nakamura, 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>Reappointment</u> Attendance of Meetings of the Board of Directors <hr/> 14/14	Minako Miyama (Jan. 15, 1962)	Apr. 1986 Joined the Company Apr. 2005 General Manager of VR Planning and Development Office, DB Division, C&I Operations of the Company Jul. 2014 General Manager of Recruiting and Training Dept. of the Company Jun. 2018 Corporate Officer, General Manager of Recruiting and Training Dept. and Diversity Promotion Dept. of the Company Jun. 2021 Director of the Company Oct. 2021 Director, in charge of Recruiting and Training Dept. and Diversity & Inclusion Promotion Dept. of the Company Jun. 2022 Outside Director of TOKAI RIKA CO., LTD. (current) Jun. 2024 Managing Director, in charge of Recruiting and Training Dept. and Diversity & Inclusion Promotion Dept. of the Company (current)		11,750
<p>[Reasons for nomination as a candidate for Director]</p> <p>Ms. Minako Miyama has extensive experience in the research, planning, and development segments. As the Company's first female Corporate Officer and Director, she has taken the lead in promoting initiatives related to human resource development and Diversity & Inclusion. Since her appointment as Director of the Company, she has appropriately executed strategies for human capital development and Diversity & Inclusion, etc., aimed at sustainable growth and medium- to long-term enhancement of corporate value, while also providing appropriate oversight of the Group as a whole. Based on her experience, deep insight, and expertise, we have nominated her as a candidate for Director, as we believe her continued service on the Board of Directors will contribute to sound management decision-making and effective oversight by the Board of Directors in realizing the DNP Group's Corporate Philosophy.</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
8 <u>Reappointment</u> Attendance of Meetings of the Board of Directors <hr/> 11/11	Takahito Kanazawa (Sep. 4, 1960)	Apr. 1984 Dec. 1998 Apr. 2017 Apr. 2018 Jun. 2019 Jun. 2021 Oct. 2021 Jun. 2022 Jun. 2024	Joined the Company General Manager of Digital & Information Network Systems Dept., Tokyo Sales & Business Planning Div., Business Form & Securities Printing Operations of the Company President and Representative Director of DNP Data Techno Co., Ltd. General Manager of Information System Div. of the Company Corporate Officer, General Manager of ICT Business Development Div., Advanced Business Center of the Company (Chairman of Information Security Committee of the Company since Apr. 2020) Director of Nihon Unisys, Ltd. (currently BIPROGY Inc.) (current) Corporate Officer, Head of Advanced Business Center, and in charge of Information System Div. of the Company Senior Corporate Officer, Head of Advanced Business Center, and in charge of Information System Div. of the Company Managing Director, Head of Advanced Business Center, and in charge of Information System Div. of the Company (current)	5,884
<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Takahito Kanazawa has served as the person responsible for new business development using ICT and for information security, through which he has promoted IT and digital transformation (DX) across the DNP Group. Since his appointment as Director of the Company, he has appropriately executed strategies for ICT and information security enhancement, etc., aimed at sustainable growth and medium- to long-term enhancement of corporate value, while also providing appropriate oversight of the Group as a whole. Based on his experience, deep insight, and expertise, we have nominated him as a candidate for Director, as we believe his continued service on the Board of Directors will contribute to sound management decision-making and effective oversight by the Board of Directors in realizing the DNP Group's Corporate Philosophy.</p> <p>(Note) There is no special interest between the candidate, Mr. Takahito Kanazawa, 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
9 Reappointment Outside Independent Attendance of Meetings of the Board of Directors 14/14 Term of Office as Outside Director 11 years (at the conclusion of this Meeting)	Tsukasa Miyajima (Aug. 23, 1950)	Apr. 1990 Apr. 2003 Jul. 2012 Jun. 2014 Nov. 2015 Apr. 2016 Jun. 2018	Professor of Keio University, Faculty of Law Registered as an attorney at law at the Daini Tokyo Bar Association (current) Outside Director of Hulic Co., Ltd. (current) Director of the Company (current), Outside Audit & Supervisory Board Member of Mikuni Corporation (current) Member of Advisory Committee of the Company (current) Emeritus Professor of Keio University (current), Professor of Asahi University, Faculty of Law and Graduate School of Law (current) Outside Audit & Supervisory Board Member of Daifuku Co., Ltd. (current)	9,300
[Reasons for nomination as a candidate for Outside Director and expected role] Mr. Tsukasa Miyajima possesses a high level of insight as a legal expert, as well as a broad range of experience, including service as an outside officer at other listed companies. Since his appointment as Director of the Company, he has provided appropriate advice to the Company's management from an objective perspective independent from executive management. We have nominated him as a candidate for Outside Director, as we believe his continued service on the Board of Directors will contribute to sound management decision-making, enhanced transparency, and effective oversight of the DNP Group by the Board of Directors in realizing the Group's Corporate Philosophy. (Note) There is no special interest between the candidate, Mr. Tsukasa Miyajima, and the Company.				

Candidate No.	Name (Date of Birth)	Brief personal history, title, responsibilities and status of important concurrent offices		No. of shares in the Company held
10 Reappointment Outside Independent Attendance of Meetings of the Board of Directors 14/14 Term of Office as Outside Director 3 years (at the conclusion of this Meeting)	Yoshiaki Tamura (Oct. 3, 1954)	Apr. 1979 Mar. 2013 Mar. 2014 Mar. 2017 Mar. 2018 Jun. 2018 Jun. 2022 Jun. 2023	Joined Asahi Glass Co., Ltd. (currently AGC Inc.) 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. Executive Vice President, President of Glass Company of Asahi Glass Co., Ltd. Executive Fellow of Asahi Glass Co., Ltd. Outside Director of DIC Corporation Outside Director, Member of the Board of Kawasaki Heavy Industries, Ltd. Director of the Company (current) Member of Advisory Committee of the Company (current)	3,100
[Reasons for nomination as a candidate for Outside Director and expected role] Mr. Yoshiaki Tamura possesses management experience at AGC Inc., as well as expertise in manufacturing through glass components and other materials. He also has experience serving as an outside director at other listed companies. Based on these experiences, he has provided appropriate advice to the Company's management from an objective perspective independent from executive management since his appointment as Director of the Company. We have nominated him as a candidate for Outside Director, as we believe his continued service on the Board of Directors will contribute to sound management decision-making, enhanced transparency, and effective oversight of the DNP Group by the Board of Directors in realizing the Group's Corporate Philosophy. (Note) There is no special interest between the candidate, Mr. Yoshiaki Tamura, and the Company.				

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 Reappointment Outside Independent Attendance of Meetings of the Board of Directors <hr/> 14/14 Term of Office as Outside Director <hr/> 3 years (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 (current) Jun. 2023 Member of Advisory Committee of the Company (current)	5,100
[Reasons for nomination as a candidate for Outside Director and expected role] Mr. Hiroshi Shirakawa has many years of experience in the administrative divisions at TAISEI CORPORATION. After being appointed as Executive Officer of the company, he continued to leverage his extensive experience in a number of key positions, and has developed a broad and deep understanding of all aspects of corporate management. Based on these experiences, since his appointment as Director of the Company, he has provided appropriate advice to the Company's management from an objective perspective independent from executive management. We have nominated him as a candidate for Outside Director, as we believe his continued service on the Board of Directors will contribute to sound management decision-making, enhanced transparency, and effective oversight of the DNP Group by the Board of Directors in realizing the Group's Corporate Philosophy. (Note) There is no special interest between the candidate, Mr. Hiroshi Shirakawa, and the Company.			

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 Reappointment Outside Independent Attendance of Meetings of the Board of Directors 11/11 Term of Office as Outside Director 1 year (at the conclusion of this Meeting)	Nobuhiko Sugiura (Feb. 7, 1966)	Apr. 1989 Joined The Hongkong & Shanghai Banking Corporation Limited Aug. 2001 Research Fellow at Financial Research and Training Center (FRTC) (currently Financial Research Center (the FSA Institute)), Department of Policies, Planning and Coordination Bureau at the Financial Services Agency Mar. 2004 Completed the PhD program at the Graduate School of Law (specialized in Private Law) at Chuo University (PhD in Law) Apr. 2006 Senior Legal Advisor at JPMorgan Securities Japan Co., Ltd. Apr. 2008 Professor of Business School (Chuo Graduate School of Strategic Management) at Chuo University (current) Jun. 2014 External Director of SUNDRUG Co., Ltd. Jun. 2024 Director of the Company (current)	0
[Reasons for nomination as a candidate for Outside Director and expected role] Mr. Nobuhiko Sugiura possesses a high level of insight in the areas of finance, capital markets, the Corporate Governance Code, and business investment, and also has practical experience in both the private sector and the Financial Services Agency of Japan. Based on these experiences, since his appointment as Director of the Company, he has provided appropriate advice to the Company's management from an objective perspective independent from executive management. We have nominated him as a candidate for Outside Director, as we believe his continued service on the Board of Directors will contribute to sound management decision-making, enhanced transparency, and effective oversight of the DNP Group by the Board of Directors in realizing the Group's Corporate Philosophy. (Note) There is no special interest between the candidate, Mr. Nobuhiko Sugiura, and the Company.			

Candidate No.	Name (Date of Birth)	Brief personal history, title, responsibilities and status of important concurrent offices		No. of shares in the Company held
13 New Appointment Outside Independent	Mika Kumahira (Sep. 22, 1960)	Apr. 1985 May 1989 Apr. 1993 Apr. 1997 Apr. 2004 Apr. 2011 Apr. 2014 Sep. 2015 Jun. 2019 Feb. 2020 Mar. 2024	Joined Kumahira Co., Ltd. Director of Kumahira Co., Ltd. Representative Director of The Bear Group Inc. Representative Director of Atech Kumahira Co., Ltd. (current) Director of Culture Convenience Club Co., Ltd. Representative Director of KUMAHIRA SECURITY FOUNDATION, a General Incorporated Foundation (current) Principal of Institute of Diversity Promotion, Career College of Showa Women's University (current) Representative Director of Learning-21 Organization (current) Outside Director of NITTAN VALVE CO., LTD. (currently NITTAN Corporation) (current) Outside Corporate Auditor of Kewpie Corporation (current) Outside Director of Cybozu, Inc. (current)	0
<p>[Reasons for nomination as a candidate for Outside Director and expected role]</p> <p>Ms. Mika Kumahira has been actively engaged in various initiatives based on her deep insight into human resource development, organizational development, diversity, and related fields, including supporting the promotion of women's participation and diverse work styles in companies through Showa Women's University Career College. She also has experience in entrepreneurship, corporate management, including overseas business operations, and has served as an outside director at other listed companies. We have nominated her as a candidate for Outside Director, as we believe that her participation on the Board of Directors will enable her to provide appropriate advice to the Company's management from an objective perspective independent from executive management, thereby contributing to sound management decision-making, enhanced transparency, and effective oversight of the DNP Group by the Board of Directors in realizing the Group's Corporate Philosophy.</p> <p>(Note) There is no special interest between the candidate, Ms. Mika Kumahira, 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. Yoshiaki Tamura, Mr. Hiroshi Shirakawa, Mr. Nobuhiko Sugiura, and Ms. Mika Kumahira are candidates for Outside Director as provided in Article 2, Paragraph 3, Item 7 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 Audit & Supervisory Board Members stipulated by the Company stated on pages from 40 to 42. If the election of candidates Mr. Tsukasa Miyajima, Mr. Yoshiaki Tamura, Mr. Hiroshi Shirakawa, and Mr. Nobuhiko Sugiura is approved, it is planned that they will remain in office as Independent Directors. If the election of the candidate Ms. Mika Kumahira is approved, the Company plans to submit a filing with the Tokyo Stock Exchange designating her as an Independent Director.
- Although the candidates Mr. Tsukasa Miyajima and Mr. Nobuhiko Sugiura do not have experience of involvement in corporate management other than by way of being an Outside Director or an Outside Audit & Supervisory Board Members, 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. Yoshiaki Tamura, Mr. Hiroshi Shirakawa, and Mr. Nobuhiko Sugiura 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. If the

election of the candidate Ms. Mika Kumahira is approved, the Company plans to enter into a similar Contract with her.

3rd Item: Election of One (1) Audit & Supervisory Board Member

The term of office of one (1) of the five (5) Audit & Supervisory Board Members will expire as of the conclusion of this General Meeting of Shareholders. The Company therefore requests the shareholders to elect one (1) Audit & Supervisory Board Member. The Company has obtained the consent of Audit & Supervisory Board concerning this agenda item.

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

Candidate	Name (Date of Birth)	Brief personal history, title, responsibilities and status of important concurrent offices	No. of shares in the Company held
<div>Reappointment</div> <div>Outside</div> <div>Independent</div> <div>Attendance of Meetings of the Board of Directors</div> <div>14/14</div> <div>Attendance of Meetings of the Audit & Supervisory Board s</div> <div>19/19</div> <div>Term of Office as Outside Director</div> <div>4 years (at the conclusion of this Meeting)</div>	Taeko Ishii (May 7, 1956)	<div>Apr. 1986 Registered as an attorney-at-law at the Dai-Ichi Tokyo Bar Association (current)</div> <div>Joined Ryoichi Wada Law Firm</div> <div>Mar. 1992 Established Ohta & Ishii Law Firm</div> <div>Jun. 2018 Outside Corporate Auditor of DTS CORPORATION</div> <div>Outside Director of Sumitomo Metal Mining Co., Ltd. (current)</div> <div>Jun. 2021 Audit & Supervisory Board Member of the Company (current)</div> <div>Jun. 2022 Outside Director and Audit and Supervisory Committee Member of DTS CORPORATION (current)</div>	0
<p>[Reasons for nomination as a candidate for Audit & Supervisory Board Member]</p> <p>Ms. Taeko Ishii has a high level of insight as an attorney in fields such as labor and human resources, as well as extensive experience including service as an outside officer at other listed companies. Based on these experiences, since her appointment as Audit & Supervisory Board Member of the Company, she has audited the execution of duties by Directors from an objective perspective independent from executive management. We have nominated her as a candidate for Audit & Supervisory Board Member, as we believe that it will enable her to contribute to appropriate audits related to the management decision-making and execution of duties in realizing the DNP Group's Corporate Philosophy.</p> <p>(Note) There is no special interest between the candidate, Ms. Taeko Ishii, and the Company.</p>			

Special Notes on Candidate for Audit & Supervisory Board Member

- 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 Audit & Supervisory Board Member as the insured, and, in the event that the candidate for Audit & Supervisory Board Member assume office as Audit & Supervisory Board Member plans to renew such policy covering the candidate 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 her 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 Audit & Supervisory Board Member

- Ms. Taeko Ishii is a candidate for Outside Audit & Supervisory Board Member as provided in Article 2, Paragraph 3, Item 8 of the Ordinance for Enforcement of the Companies Act. The Company judges that she satisfies the independence criteria stipulated by the Tokyo Stock Exchange, Inc. and the Independence Standards for Independent Directors and/or Audit & Supervisory Board Members stipulated by the Company (stated on pages 38 and 39). The Company submitted a filing with the Tokyo Stock Exchange designating Ms. Taeko Ishii as an Independent Audit & Supervisory Board Member. If her reappointment is approved, it is planned that she will remain in office as Independent Audit & Supervisory Board Member.
- Although the candidate, Ms. Taeko Ishii does not have experience of involvement in corporate management other than by way of being an Outside Director or an Outside Audit & Supervisory Board Member, the Company determined that she is capable of carrying out her duties adequately as an Outside Audit & Supervisory Board Member for the reasons stated in “[Reasons for nomination as a candidate for Outside Audit & Supervisory Board Member]” above.

- Outline of the Contract for Limitation of Liability

The Company has entered into a Contract for Limitation of Liability with the candidate, Ms. Taeko Ishii, with regard to her 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 her performance of duties as an Outside Audit & Supervisory Board Member 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 her reappointment is approved, the Company plans to extend the above-mentioned Contract for Limitation of Liability with her.

[Reference]

Policy and Process for Selecting Candidates for Director and Audit & Supervisory Board Member

■ Policy for the Selection of Candidates for Directors and Audit & Supervisory Board Members

The Board of Directors determines the candidates (both new and reappointed) for Directors and Audit & Supervisory Board Members based on comprehensive and multifaceted deliberations from the following perspectives:

- Perspectives on the overall composition of the Board of Directors
 - The number of members must enable the Board of Directors to make accurate and timely decisions.
 - The Board of Directors must have a well-balanced and diverse composition in terms of knowledge, experience, and capabilities.
 - At least one-third of the members must be Outside Directors who meet the Company's independence standards to ensure objectivity in decision-making.
- Perspectives on each individual candidate for Director or Audit & Supervisory Board Member
 - The candidate must be able to contribute to the realization of the Company's Corporate Philosophy.
 - The candidate must possess a high level of insight, discernment, and the ability to make objective, fair, and impartial judgments necessary to fulfill the responsibilities of a Director or Audit & Supervisory Board Member in a company with an Audit & Supervisory Board.
 - The candidate must have high ethical standards and a strong sense of compliance.
 - The candidate must be in good health to fulfill the responsibilities of an officer of a listed company.
 - In the case of Outside Directors or Outside Audit & Supervisory Board Members, the candidate must satisfy the independence criteria set by the Tokyo Stock Exchange and the Company's "Independence Standards for Independent Directors and/or Audit & Supervisory Board Members," and be able to devote sufficient time to their duties.

■ Policy for the Selection of Candidates for Directors and Audit & Supervisory Board Members

1. The President prepares the Company's initial proposal for candidates for Directors and Audit & Supervisory Board Members, and consults the Advisory Committee (in the case of candidates for Audit & Supervisory Board Member, such consultation is conducted after obtaining the consent of the Board of Audit & Supervisory Board Members). In preparing the proposal, the President takes into account the business status of the DNP Group as a whole and the progress of the succession plan for senior management personnel including the CEO, and selects candidates who are capable of making prompt and flexible and prompt investment decisions and appropriately supervising and auditing such decisions

to realize the Corporate Philosophy through the Group's unique strengths in Printing and Information (P&I) technologies.

2. The Advisory Committee considers the appropriate number of members of the Board of Directors and the balance of knowledge, experience, and abilities required for the future Board of Directors, based on the business characteristics and scale of the DNP Group. The Committee assesses each candidate's character and insight through a comprehensive and multifaceted review, including interviews, without regard to race, ethnicity, gender, nationality, or age. The Committee then submits its recommendations to the Board of Directors. The Committee also regularly reviews the status of executive talent development as necessary.
3. The Board of Directors resolves the final candidates for Directors and Audit & Supervisory Board Members, based on the advice and recommendations from the Advisory Committee regarding the initial proposal. By respecting the opinions of the Advisory Committee in its resolutions, the Board of Directors enhances the objectivity of its decision-making and strengthens its accountability.

The Independence Standards for Independent Directors and/or Audit & Supervisory Board Members

Independent Directors and/or Audit & Supervisory Board Members 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 Audit & Supervisory Board Member 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 Audit & Supervisory Board Member 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 Audit & Supervisory Board Member, from the Group [Note: a person obtaining from the Group, other than as remuneration as a Director or Audit & Supervisory Board Member, 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 Audit & Supervisory Board Members 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.

4th Item: Revision of Amount of Compensation for Outside Directors

At the 122nd Ordinary General Meeting of Shareholders held on June 29, 2016, it was approved that the total amount of compensation for the Company's Directors shall not exceed 1.4 billion yen per year (including up to 80 million yen per year for Outside Directors).

As stated in the 2nd Item (Election of Thirteen (13) Directors), the Company is proposing to increase the number of Outside Directors by one (1) to enhance the independence and diversity of the Board of Directors and to further strengthen its management oversight function. Currently, there are twelve (12) Directors (including four (4) Outside Directors), and if the 2nd Item is approved as originally proposed, there will be thirteen (13) Directors (including five (5) Outside Directors).

Accordingly, the Company proposes to revise the total amount of compensation for Outside Directors to not exceed 120 million yen per year, while keeping the total annual limit for Director compensation unchanged at 1.4 billion yen.

This proposal is intended solely to raise the total annual limit of compensation for Outside Directors in line with the increase in the number of Outside Directors, without changing the total compensation limit for all Directors. The Company believes that the proposed revision is necessary, reasonable, and appropriate.

The proposal has been reviewed and discussed by the Advisory Committee, which consists solely of Independent Outside Directors, in order to ensure the appropriateness of Director compensation and the transparency of the decision-making process. Taking into account the above circumstances, the Advisory Committee has expressed the opinion that the proposed revision is reasonable and consistent with the Company's policy on determining the content of individual compensation for Directors (please refer to pages 17 and 18 of the Reference Documents).

<Shareholder Proposals (5th Item)>

This agenda item is proposed by one (1) shareholder.

In this agenda item, the summary of the agenda item, the brief personal history of candidate, etc. are presented as originally submitted in writing by such shareholder, except for formal correction.

The Board of Directors is opposed to this agenda item.

The opposing opinion of the Board of Directors in relation to this agenda item is expressed on pages 45 to 47.

5th Item: Election of a Director

1. Summary of the agenda item

Election of the following candidate (Mr. Atsuhiro Kinoshita) as an Outside Director.

2. Reason for the shareholder proposal

At last year's Ordinary General Meeting of Shareholders, we proposed the election of an Outside Director specializing in competitive strategy with the aim of promoting business portfolio reform. Following that, the Company clearly announced its intention to focus on the electronics business, which we highly regard as an excellent management decision.

Going forward, in order to make management decisions while accurately following the overall trends in the semiconductor industry, it is essential to have expertise in both technology and capital markets. Mr. Kinoshita, the candidate recommended by the Proposer, has both development experience as a semiconductor engineer and industry analysis experience as a sell-side analyst.

As a sell-side analyst, Mr. Kinoshita has extensive experience in communicating with investors, and we believe he is able to bring a capital market perspective to the Board of Directors. We are confident that Mr. Kinoshita joining the Board of Directors will enhance the independence, diversity, and quality of discussion of the Board of Directors, and contribute to the interests of various stakeholders and, ultimately, to the enhancement of corporate value.

Furthermore, Mr. Kinoshita can perform his duties as an Outside Director from a position completely independent of the Proposer, has no business relationship with the Proposer, or a special interest of any kind, and has no duties or obligations to them.

3. Brief personal history of candidate:

Name/Date of birth	
Atsuhiko Kinoshita October 14, 1974	
Brief personal history and important positions held	
April 2002	Corporate Research and Development Center, Toshiba Corporation
October 2006	Visiting Scholar, Stanford University
April 2017	Toshiba Memory Corporation
August 2018	Industry Research Analyst, Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.
September 2021	Fixstars Corporation
November. 2021	Fixstars Amplify Corporation (current)
A number of shares of the Company held	
0 shares	

Opinion of the Board of Directors of the Company
<p>Taking into consideration the results of the deliberations by the Advisory Committee consisting solely of three independent Outside Directors, the Board of Directors <u>opposes 5th Item.</u></p> <p>1) The Company has established a “Selection Process for Director and Audit & Supervisory Board Member Candidates” (please refer to pages 39 and 40) in accordance with Japan’s Corporate Governance Code, and candidates are checked and screened by an Advisory Committee, which receives consultation from the Board of Directors, then, following thorough deliberations based on interviews, etc. between Advisory Committee members and the candidates, recommendations are submitted to the Board of Directors, which makes the final decision.</p> <p>2) The Company is currently executing a challenging three-year Medium-term Management Plan based on “DNP Group’s Basic Management Policy” announced in 2023. FY2024, which is the second year, saw performance exceed targets, and shareholder return measures such as increased dividends have been decided. In the current fiscal year (FY2025), which marks the final year of our Medium-term</p>

Management Plan, we will maintain the current management structure and further promote dialogue with capital markets while striving for continued growth. However, in order to achieve medium- to long-term development with a vision beyond that, we believe it is necessary to further utilize human capital, and we have nominated Ms. Mika Kumahira, who possesses deep expertise in this field as well as entrepreneurial and managerial experience, as a new candidate for Outside Director (2nd Item).

With the addition of Ms. Kumahira as a member of the Board of Directors, we believe that the skills of other Outside Director candidates will be complemented in the Company's skill matrix, enabling the Board of Directors to discuss management issues in a well-balanced manner, and we are also confident that this will further strengthen the independence, diversity, and objectivity of the Board of Directors, leading to the further improvement of our corporate governance system.

- 3) The Advisory Committee conducted a rigorous review of the candidate in this shareholder proposal (5th Item) in accordance with the aforementioned process, after interviews with the candidate, to assess the abilities, qualifications, and experience expected or deemed necessary for an Outside Director of the Company, and based on the results, the Board of Directors deliberated on the matter but concluded that it could not be certain that the candidate possesses the necessary qualifications to contribute sufficiently to the sustainable growth and medium- to long-term enhancement of corporate value of the Company, and therefore decided to oppose this 5th Item. The specific details are as follows.

The candidate has experience as a researcher at an electronics company, where he gained specialized knowledge in specific technical areas, and he also has a background as a sell-side analyst at a securities company, but he does not have any experience in corporate management or as a director of a listed company. The Company's Board of Directors includes members with extensive knowledge and experience in the field of electronics, which is a focus business, and through efforts to promote industry-government-academia collaboration, we are able to utilize the necessary expertise from outside the Company in specialized areas. In addition, the Company has strengthened IR and SR systems, emphasizing dialogue with shareholders and investors. A process of engaging with capital markets, providing feedback to the Board of Directors,

and reflecting this feedback in management policy has also been established. At present, the Company has positioned concentrated investment in focus business areas and the promotion of business structural reforms as its most important tasks, and its image of an “Outside Director” is someone who can contribute to the Board of Directors' discussions in a multifaceted and effective manner from a corporate management perspective, so we have concluded that the candidate does not match this image.

- 4) For the reasons stated above, the Board of Directors of the Company has determined that the new Board of Directors proposed in 2nd Item by the Company is the most appropriate structure for the corporate value of the Company and, ultimately, the common interests of its shareholders, and **opposes** this 5th Item.

End