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(Securities code: 4651)
June 7, 2021

To Shareholders with Voting Rights:

Hiroshi Munemasa
President and CEO
SANIX INCORPORATED
2-1-23, Hakataeki Higashi,
Hakata-ku, Fukuoka, Japan

Notice of the 43rd Annual General Meeting of Shareholders

You are cordially notified of the 43rd Annual General Meeting of Shareholders (the “Meeting”) of SANIX INCORPORATED (the “Company”), which will be held for the purposes described below.

In order to prevent the risk of the spread of the novel corona virus, you are kindly requested to refrain from visiting the venue, if possible, and exercise your voting rights in writing using the enclosed Voting Rights Exercise Form or via the Internet. Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 5:30 p.m., Monday, June 28, 2021 (JST).

[Exercise of voting rights in writing]

Please indicate your approval or disapproval of the proposals on the enclosed Voting Rights Exercise Form and return it so that it is received by the deadline stated above.

[Exercise of voting rights via the Internet]

Please review the “Guide to Exercising Voting Rights via the Internet” (on page 4 of the Japanese version of this document), access the voting rights exercise website (<https://soukai.mizuho-tb.co.jp/>) (in Japanese) designated by the Company, follow the onscreen instructions, and enter your approval or disapproval of the proposals.

- 1. Date and time:** Tuesday, June 29, 2021 at 10:00 a.m. (JST)
(Doors will open at 9:00 a.m.)
- 2. Venue:** Banquet hall “Tsukushi,” Main Building 3F,
Hotel Nikko Fukuoka, located at
2-18-25, Hakata Eki-mae, Hakata-ku, Fukuoka, Japan
(No souvenirs will be distributed to those who attend the meeting in person. We would appreciate your understanding.)
- 3. Meeting Agenda:**
 - Matters to be reported:**
 1. Business Report and Consolidated Financial Statements for the 43rd Fiscal Year (April 1, 2020 to March 31, 2021), and results of audits of Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee
 2. Non-consolidated Financial Statements for the 43rd Fiscal Year (April 1, 2020 to March 31, 2021)
 - Matters to be resolved:**
 - Proposal 1:** Election of 10 Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

Proposal 2:Election of 6 Directors Who Are Audit and Supervisory
Committee Members

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- If you attend the Meeting, please submit the enclosed Voting Rights Exercise Form at the reception. Please also bring this Notice with you to save resources.
 - Of the documents that should be provided along with this Notice, “Systems to Ensure the Appropriateness of Operations and the Operational Status of Such Systems” of the Business Report, “Consolidated Statements of Changes in Net Assets” and “Notes to the Consolidated Financial Statements” of the Consolidated Financial Statements, as well as “Non-consolidated Statements of Changes in Net Assets” and “Notes to the Non-consolidated Financial Statements” of the Non-consolidated Financial Statements are posted on the Company’s website (<https://sanix.jp>) pursuant to the provisions of laws and regulations and Article 14 of the Company’s Articles of Incorporation, and therefore are not included in the attachment to this Notice. The above-mentioned “Systems to Ensure the Appropriateness of Operations and the Operational Status of Such Systems” is a part of the Business Report audited by the Audit and Supervisory Committee in preparing its audit report. The above-mentioned “Consolidated Statements of Changes in Net Assets” and “Notes to the Consolidated Financial Statements” as well as “Non-consolidated Statements of Changes in Net Assets” and “Notes to the Non-consolidated Financial Statements” are parts of the Consolidated Financial Statements and Non-consolidated Financial Statements audited by the Audit and Supervisory Committee and the Accounting Auditor in preparing their audit reports and accounting audit reports.
 - Please note that any revisions to the Business Report, Consolidated Financial Statements, Non-consolidated Financial Statements and Reference Documents for the General Meeting of Shareholders will be posted on the Company’s website (<https://sanix.jp>).

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Election of 10 Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The terms of office of all 10 Directors (excluding Directors who are Audit and Supervisory Committee Members; hereinafter the same shall apply in this proposal) will expire at the close of this Meeting. Accordingly, the Company proposes the reelection of 10 Directors.

Regarding this proposal, the Audit and Supervisory Committee has judged each of the candidates to be appropriate as the Company's Director.

The candidates for Directors are as follows:

No.	Name	Current positions and responsibilities at the Company	Attendance at Board of Directors meetings
1	Hiroshi Munemasa Reappointed	President and CEO	14/14 times (100%)
2	Koji Umeda Reappointed	Director, Executive Corporate Officer, in charge of overall management, General Manager of Energy Business Division and New Electric Power Business Department	14/14 times (100%)
3	Kozo Inoue Reappointed	Director, Management Corporate Officer, General Manager of Corporate Planning Division, Administration Division and Management & Planning Division	14/14 times (100%)
4	Takeshi Inada Reappointed	Director, Management Corporate Officer, General Manager of SE/HS/ES Business Control Division	14/14 times (100%)
5	Koichi Mizukawa Reappointed	Director, Management Corporate Officer, Deputy General Manager of SE/HS/ES Business Control Division and General Manager of SE Business Division	14/14 times (100%)
6	Kenji Kaneko Reappointed	Director, Management Corporate Officer, Deputy General Manager of SE/HS/ES Business Control Division and General Manager of Corporate Sales Department	14/14 times (100%)
7	Michimasa Masuda Reappointed	Director, Management Corporate Officer, Deputy General Manager of Administration Division and General Manager of Energy Business Development Department	14/14 times (100%)
8	Kazuyuki Tabata Reappointed	Director, Management Corporate Officer, General Manager of HS Business Division	14/14 times (100%)
9	Hideki Takei Reappointed	Director, Management Corporate Officer, General Manager of Environmental Resources Development Division and Organic Wastewater Business Department	14/14 times (100%)
10	Tetsuo Takaki Reappointed	Director, in charge of construction work	11/11 times (100%)

(Note) The attendance at Board of Directors meetings by Mr. Tetsuo Takaki presented above is his attendance at the Board of Directors meetings held after he was elected as Director at the 42nd Annual General Meeting of Shareholders held on June 26, 2020.

■ Summary of opinions of the Audit and Supervisory Committee

The Audit and Supervisory Committee took into consideration the Company's specific management strategies, surrounding environment, and other factors, and carefully examined whether each candidate for Director has the necessary knowledge, experience, and ability to fulfill his roles and responsibilities and whether the Board of Directors will function adequately. The Committee also discussed matters, including allocation of roles and functions between Directors and Corporate Officers and work experience of each candidate for Director, and came to the conclusion that persons who have a deep knowledge and understanding of corporate philosophy and management philosophy of the Company have been nominated as the candidates, and persons who are able to fulfill the roles expected of the Board of Directors, such as striving to enhance corporate value through making decisions on medium- to long-term management policy and supervising overall management, have been selected. The Committee has therefore determined that the candidates for Directors proposed in this proposal are appropriate.

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
1	Hiroshi Munemasa (July 17, 1975)	January 2003 Joined the Company June 2007 Director, assigned to the Executive Office, in charge of special assignments June 2013 Director, Executive Vice President and Corporate Officer January 2017 President and CEO (to the present) [Significant concurrent positions] • President and Representative Director, BUYON INC. • Chairman and Representative Director, Munemasa Syuzo Co., Ltd. • Representative Director, SANIX SPORTS FOUNDATION • Chairman and Representative Director, SANIX ENERGY INCORPORATED • Chairman and Representative Director, SE WINGS CORPORATED	6,496,544 shares
[Reasons for nomination as a candidate for Director] Since joining the Company, Mr. Hiroshi Munemasa has participated in management for many years and served as the President and CEO since 2017. In order to further solidify sustainable and stable growth, he has demonstrated strong leadership, putting in the foreground the Group's corporate philosophy of "A comfortable environment for the next generation" and corporate vision of "Become the top company in the environment and energy field." He also has a track record of accelerating aggressive business development, among other achievements, and possesses considerable knowledge on and abundant experience in management. The Company believes that he is a person that is able to continue to make appropriate decisions on the management of the entire Group and contribute to the enhancement of corporate value as a Director, and thus nominated him again as a candidate for Director.			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
2	Koji Umeda (October 28, 1965)	<p>March 1984 Joined the Company</p> <p>October 1991 General Manager of Chushikoku Area Division, HS Business Division</p> <p>November 1994 Director, General Manager of Kansai Area Division, HS Business Division</p> <p>April 2001 Director, General Manager of Environmental Resources Development Division</p> <p>June 2002 Management Director, General Manager of Environmental Resources Development Division, Plastics Business Department and Sales Department</p> <p>February 2017 Management Corporate Officer, in charge of special assignments</p> <p>June 2017 Director, Executive Corporate Officer, in charge of overall management</p> <p>April 2018 Director, Executive Corporate Officer, in charge of overall management and General Manager of Development Production Division</p> <p>April 2019 Director, Executive Corporate Officer, in charge of overall management and General Manager of Energy Business Division</p> <p>June 2020 Director, Executive Corporate Officer, in charge of overall management and General Manager of Energy Business Division and New Electric Power Business Department (to the present)</p>	45,283 shares
<p>[Reasons for nomination as a candidate for Director]</p> <p>Since joining the Company, Mr. Koji Umeda has served as a representative director of our group companies. Having been involved in the management in the energy business field, he possesses a wealth of experience and achievements in the field. The Company believes that he is able to continue to contribute to further expansion of business and enhancement of corporate value, and thus nominated him again as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
3	Kozo Inoue (April 23, 1956)	<p>April 1979 Joined The Sanwa Bank, Ltd. (currently MUFG Bank, Ltd.)</p> <p>October 1991 Seconded to the Company</p> <p>April 1993 General Manager of Listing Preparation Office, Management & Planning Division of the Company</p> <p>August 1995 Joined the Company, General Manager of Management & Planning Office, Management & Planning Division</p> <p>June 1999 Director</p> <p>April 2000 Management Director, General Manager of Management & Planning Division</p> <p>June 2004 Management Director, General Manager of Administration Division and Management & Planning Division</p> <p>June 2007 Director, assigned to Environmental Resources Development Division</p> <p>June 2013 Management Corporate Officer, General Manager of Management & Planning Division</p> <p>June 2014 Director, Management Corporate Officer, General Manager of Management & Planning Division</p> <p>April 2017 Director, Management Corporate Officer, General Manager of Administration Division and Management & Planning Division</p> <p>August 2018 Director, Management Corporate Officer, General Manager of Corporate Planning Division, Administration Division and Management & Planning Division (to the present)</p>	17,299 shares
<p>[Reasons for nomination as a candidate for Director]</p> <p>Since joining the Company, Mr. Kozo Inoue has held managerial positions primarily in the administration division and the environmental resources development division, and has a wealth of experience, achievements, and insight related to the Group's overall business. He has also robustly promoted the formulation and execution of the Medium-Term Management Plan and played a central role in the formulation of management strategies and budgets for the entire group. The Company believes that he is able to continue to contribute to further enhancement of the corporate value of the Group, and thus nominated him again as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
4	Takeshi Inada (March 4, 1979)	<p>August 1998 Joined the Company</p> <p>April 2009 General Manager of Kansai Area Division, HS Business Division</p> <p>June 2013 Management Corporate Officer, General Manager of Kansai Area Division, HS Business Division</p> <p>April 2014 Management Corporate Officer, General Manager of Kansai Area Division, West Japan SE Business Division and General Manager of Kansai Area Division, HS Business Division</p> <p>April 2015 Management Corporate Officer, General Manager of North Kanto Area Division, East Japan SE Business Division</p> <p>December 2016 Management Corporate Officer, Deputy General Manager of East Japan SE Business Division</p> <p>April 2017 Management Corporate Officer, General Manager of SE/HS/ES Business Control Division</p> <p>June 2017 Director, Management Corporate Officer, General Manager of SE/HS/ES Business Control Division (to the present)</p>	5,233 Shares
<p>[Reasons for nomination as a candidate for Director]</p> <p>Since joining the Company, Mr. Takeshi Inada has served primarily in the sales division. Having been responsible for supervising the SE/HS/ES business divisions, he possesses a wealth of experience, achievements, and insight related to sales activities. The Company believes that he is able to continue to work to further strengthen the sales strategies and promote sales of the Company, and thus nominated him again as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
5	Koichi Mizukawa (July 15, 1973)	<p>April 1996 Joined the Company</p> <p>June 2013 General Manager of Sales Promotion Department and Administration Department, HS Business Division</p> <p>November 2013 Assigned to Head Office, seconded to Administration Department, SANIX ENGINEERING INC.</p> <p>April 2014 Corporate Officer, General Manager of Administration Department, West Japan SE Business Division, the Company</p> <p>October 2016 Corporate Officer, Deputy General Manager of West Japan SE Business Division and General Manager of Administration Department</p> <p>April 2017 Management Corporate Officer, Deputy General Manager of SE/HS/ES Business Control Division and General Manager of SE Business Division</p> <p>June 2017 Director, Management Corporate Officer, Deputy General Manager of SE/HS/ES Business Control Division and General Manager of SE Business Division (to the present)</p>	8,234 shares
<p>[Reasons for nomination as a candidate for Director]</p> <p>Since joining the Company, Mr. Koichi Mizukawa has served primarily in the sales administration division. Having been responsible for sales promotion and administration in the HS and SE business divisions, he possesses a wealth of experience, achievements, and insight. The Company believes that he is able to continue to work to further strengthen the administration and operation of the sales strategies of the Company, and thus nominated him again as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
6	Kenji Kaneko (October 2, 1951)	<p>April 1970 Joined NISHI-NIPPON SOGO BANK, LTD. (currently THE NISHI-NIPPON CITY BANK, LTD.)</p> <p>June 2005 Executive Officer, General Manager of Hakata Branch and Fukuoka-Chuo Block</p> <p>October 2006 Executive Officer, General Manager of Chikugo Area Division</p> <p>March 2008 Seconded to the Company, Advisor</p> <p>June 2008 Management Director, in charge of business strategy, the Company</p> <p>October 2008 Management Director, in charge of business strategy and General Manager of Environmental Resources Development Division</p> <p>June 2010 Management Director, General Manager of Special Sales Department, HS Business Division</p> <p>September 2011 Management Director, in charge of Administration Division</p> <p>April 2017 Director, Management Corporate Officer, Deputy General Manager of SE/HS/ES Business Control Division and General Manager of Special Sales Department</p> <p>April 2021 Director, Management Corporate Officer, Deputy General Manager of SE/HS/ES Business Control Division and General Manager of Corporate Sales Department (to the present)</p>	34,715 shares
<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Kenji Kaneko has a high level of experience in management strategy and finance cultivated at financial institutions. In addition, since joining the Company in 2008, he has played a central role in the management of the Company as a Director, and possesses experience, achievements, and insight related to the overall business. Having been responsible for the sales division since 2017, he has been making efforts to strengthen relationships with business partners and driving the sales performance of the Company. The Company believes that he is able to continue to contribute to further expansion of the business of the Company, and thus nominated him again as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
7	Michimasa Masuda (August 16, 1977)	<p>April 2001 Joined the Company</p> <p>July 2010 General Manager of Accounting Department</p> <p>June 2012 Director, General Manager of Accounting Department</p> <p>June 2015 Director, Management Corporate Officer, General Manager of Accounting Department and in charge of IT promotion</p> <p>April 2017 Director, Management Corporate Officer, Deputy General Manager of Administration Division and General Manager of Accounting Department</p> <p>April 2019 Director, Management Corporate Officer, Deputy General Manager of Administration Division and General Manager of Accounting Department and Energy Business Development Department</p> <p>November 2019 Director, Management Corporate Officer, Deputy General Manager of Administration Division and General Manager of Energy Business Development Department (to the present)</p> <p>[Significant concurrent position]</p> <ul style="list-style-type: none"> • President and Representative Director, SANIX SUNLIGHT ELECTRIC INC. 	39,757 shares
<p>[Reasons for nomination as a candidate for Director]</p> <p>Having served as General Manager of Accounting Department since 2010, Mr. Michimasa Masuda has been responsible for the finance/accounting division and spearheading profitability management in the entire business and strengthening of the financial structure, as well as formulation and promotion of strategies for the entire Group for many years. He assumed the office of General Manager of Energy Business Development Department in 2019, and has been developing and promoting a wide range of energy-related businesses in collaboration with other companies while utilizing the foundation of the new electric power business division. The Company believes that he is a person that is able to continue to contribute to sustainable growth of the Company and enhancement of its corporate value over the medium to long term, and thus nominated him again as a candidate for Director.</p>			
8	Kazuyuki Tabata (April 5, 1973)	<p>November 2000 Joined the Company</p> <p>October 2015 General Manager of Shikoku Area Division, West Japan SE Business Division and General Manager of Shikoku Area Division, HS Business Division</p> <p>January 2016 General Manager of Sales Promotion Department, HS Business Division</p> <p>May 2016 Management Corporate Officer, General Manager of HS Business Division</p> <p>June 2017 Director, Management Corporate Officer, General Manager of HS Business Division (to the present)</p>	5,212 shares
<p>[Reasons for nomination as a candidate for Director]</p> <p>Since joining the Company, Mr. Kazuyuki Tabata has served primarily in the sales division. Having been responsible for promoting sales in and supervising the HS business division, he possesses a wealth of experience, achievements, and insight related to sales activities. The Company believes that he is able to continue to utilize his knowledge and experience to contribute to further expansion of the business of the Company, and thus nominated him again as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
9	Hideki Takei (July 21, 1970)	August 1999 Joined the Company December 2009 General Manager of Administration Department, Environmental Resources Development Division April 2016 Corporate Officer, General Manager of Environmental Resources Development Division and Administration Department June 2016 Management Corporate Officer, General Manager of Environmental Resources Development Division June 2017 Director, Management Corporate Officer, General Manager of Environmental Resources Development Division and Administration Department October 2017 Director, Management Corporate Officer, General Manager of Environmental Resources Development Division May 2019 Director, Management Corporate Officer, General Manager of Environmental Resources Development Division, Operation/Safety Department and Organic Wastewater Business Department April 2021 Director, Management Corporate Officer, General Manager of Environmental Resources Development Division and Organic Wastewater Business Department (to the present)	9,033 shares
<p>[Reasons for nomination as a candidate for Director]</p> <p>Since joining the Company, Mr. Hideki Takei has been responsible for managing and supervising primarily the environmental resources development division and possesses a high level of expertise and a wide range of knowledge in the resource circulation business. The Company believes that he is able to continue to contribute to further expansion of the business of the Company, by utilizing his knowledge and experience to strive for promoting sales and strengthening management systems, and thus nominated him again as a candidate for Director.</p>			

Proposal 2: Election of 6 Directors Who Are Audit and Supervisory Committee Members

The terms of office all 6 Directors who are Audit and Supervisory Committee Members will expire at the close of this Meeting. Accordingly, the Company proposes the election of 6 Directors who are Audit and Supervisory Committee Members, including 2 new candidates. The Audit and Supervisory Committee has given its consent to this proposal in advance.

The candidates for Directors who are Audit and Supervisory Committee Members are as follows:

No.	Name	Current positions and responsibilities at the Company	Attendance at Board of Directors meetings	Attendance at Audit and Supervisory Committee meetings
1	Koichi Ueno <input type="checkbox"/> Newly appointed	General Manager of Legal Affairs Department	-	-
2	Isamu Kondo <input type="checkbox"/> Reappointed <input type="checkbox"/> Outside	Outside Director who is Audit and Supervisory Committee Member	14/14 times (100%)	8/8 times (100%)
3	Naoki Kaneko <input type="checkbox"/> Reappointed <input type="checkbox"/> Outside <input type="checkbox"/> Independent	Outside Director who is Audit and Supervisory Committee Member	12/14 times (85.7%)	8/8 times (100%)
4	Yasufumi Kubota <input type="checkbox"/> Reappointed <input type="checkbox"/> Outside	Outside Director who is Audit and Supervisory Committee Member	14/14 times (100%)	8/8 times (100%)
5	Genichiro Yasui <input type="checkbox"/> Reappointed <input type="checkbox"/> Outside <input type="checkbox"/> Independent	Outside Director who is Audit and Supervisory Committee Member	12/14 times (85.7%)	6/8 times (75%)
6	Sadahito Baba <input type="checkbox"/> Newly appointed <input type="checkbox"/> Outside <input type="checkbox"/> Independent	-	-	-

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
	Koichi Ueno (July 31, 1970)	November 1994 Joined Utsunomiya Judicial Scriveners Office August 1997 Joined NAMCO Limited (Currently BANDAI NAMCO Entertainment Inc.) May 2014 Joined the Company; Manager of Compliance Promotion Department December 2016 Deputy General Manager of Legal Affairs Department April 2020 General Manager of Legal Affairs Department (to the present)	0 share
1	<p>[Reasons for nomination as a candidate for Director]</p> <p>After working and gaining practical experience as a judicial scrivener, Mr. Koichi Ueno steered himself towards a career in corporate legal affairs, and has held important positions in the Compliance Promotion Department and Legal Affairs Department since joining the Company. He possesses a legal perspective and a wide range of insight as well as a wealth of work experience and achievements related to laws, regulations, risk management, etc. primarily in the field of corporate legal affairs. He is a person with excellent personality and insight. The Company expects that, as a Director who is Audit and Supervisory Committee Member of the Company, he will utilize his knowledge and advanced expertise in management in general including responding to risks expected in important management decisions and reinforcing internal control systems to enhance the effectiveness of auditing and supervising functions, and thus newly nominated him as a candidate for Director who is Audit and Supervisory Committee Member.</p>		
	Isamu Kondo (July 7, 1955)	May 1980 Joined Nas Stainless Co., Ltd. (currently Nasluck Co., Ltd.) March 1986 Joined Munemasa Syuzo Co., Ltd. March 1999 Senior Managing Representative Director July 1999 President and Representative Director, GLOBAL ARENA, Ltd. (to the present) August 2010 Corporate Auditor, Munemasa Syuzo Co., Ltd. (to the present) June 2014 Director, the Company June 2019 Director (Audit and Supervisory Committee Member) (to the present)	35,936 shares
2	<p>[Significant concurrent position]</p> <ul style="list-style-type: none"> • President and Representative Director, GLOBAL ARENA, Ltd. <p>[Reasons for nomination as candidate for Outside Director and the outline of the expected role]</p> <p>Mr. Isamu Kondo has diverse management experience as a representative director of business corporations. Since assuming the office of Outside Director who is Audit and Supervisory Committee Member of the Company in June 2019, he has made precise proposals and advice at important meetings such as Board of Directors meetings of the Company as an Outside Director from an objective standpoint independent of the management that executes business. The Company expects him to advise on important management issues as a management expert from various perspectives such as finance, governance, and management strategy. The Company believes that he is a person suitable to improve the auditing function in the management of the Company, and thus nominated him again as a candidate for Outside Director who is Audit and Supervisory Committee Member.</p>		

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
3	Naoki Kaneko (May 8, 1967)	<p>June 2001 President and Representative Director, TOYOTA Rentalease Fukuoka Co., Ltd. (to the present)</p> <p>May 2005 President and Representative Director, Fukuoka Showa Taxi Co., Ltd. (to the present)</p> <p>June 2006 President and Representative Director, Fukuoka Toyota Corporation (to the present)</p> <p>September 2009 President and Representative Director, SEED Holdings Co., Ltd. (to the present)</p> <p>February 2010 President and Representative Director, Showa Group Marketing Co., Ltd. (to the present)</p> <p>May 2010 President and Representative Director, TOYOTA L&F FUKUOKA CO., LTD. (to the present)</p> <p>June 2010 Outside Director, Kyushu Asahi Broadcasting Co., Ltd. (to the present)</p> <p>June 2013 Chairman and Representative Director, TOYOTA COROLLA FUKUOKA CO., LTD. (to the present)</p> <p>June 2014 Chairman and Representative Director, Showa Bus Co., Ltd. (to the present)</p> <p>June 2015 Director, the Company</p> <p>June 2019 Director (Audit and Supervisory Committee Member) (to the present)</p> <p>October 2019 Chairman and Representative Director, FUKUOKA TOYOPET Co., Ltd. (to the present)</p> <p>April 2020 Chairman and Representative Director, TOYOTA Mobility Service Fukuoka Co., Ltd. (to the present)</p> <p>[Significant concurrent positions]</p> <ul style="list-style-type: none"> • President and Representative Director, Fukuoka Toyota Corporation • President and Representative Director, TOYOTA Rentalease Fukuoka Co., Ltd. • President and Representative Director, Fukuoka Showa Taxi Co., Ltd. • President and Representative Director, SEED Holdings Co., Ltd. • President and Representative Director, Showa Group Marketing Co., Ltd. • President and Representative Director, TOYOTA L&F FUKUOKA CO., LTD. • Chairman and Representative Director, TOYOTA COROLLA FUKUOKA CO., LTD. • Chairman and Representative Director, Showa Bus Co., Ltd. • Chairman and Representative Director, FUKUOKA TOYOPET Co., Ltd. • Chairman and Representative Director, TOYOTA Mobility Service Fukuoka Co., Ltd. 	0 share

[Reasons for nomination as candidate for Outside Director and the outline of the expected role]

Mr. Naoki Kaneko has a high level of insight into corporate management based on his abundant experience as a representative director of multiple business corporations. Since assuming the office of Outside Director who is Audit and Supervisory Committee Member of the Company in June 2019, he has made precise proposals and advice at important meetings such as Board of Directors meetings of the Company. The Company expects that he will continue to utilize the experience and insight to strengthen the auditing and supervising functions of the Company, and thus nominated him again as a candidate for Outside Director who is Audit and Supervisory Committee Member.

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
4	Yasufumi Kubota (February 5, 1946)	<p>April 1968 Joined the Legal Training and Research Institute of the Supreme Court</p> <p>March 1970 Completed the Legal Training and Research Institute of the Supreme Court</p> <p>April 1970 Admitted to the bar (Joined the Tokyo Bar Association)</p> <p> Joined Akefune Law Office</p> <p>April 1980 Established Kasumigaseki-Sogo Law Offices, Partner (to the present)</p> <p>March 2013 Corporate Auditor, Royal Holdings Co., Ltd.</p> <p>March 2016 Director (Audit & Supervisory Committee Member) (*Resigned in March 2020)</p> <p>June 2016 Director, the Company</p> <p>June 2019 Director (Audit and Supervisory Committee Member) (to the present)</p> <p>[Significant concurrent position]</p> <ul style="list-style-type: none"> • Partner, Kasumigaseki-Sogo Law Offices 	2,858 shares
<p>[Reasons for nomination as candidate for Outside Director and the outline of the expected role]</p> <p>Mr. Yasufumi Kubota is well versed in corporate legal affairs as an attorney-at-law. Since assuming the office of Outside Director who is Audit and Supervisory Committee Member of the Company in June 2019, he has made precise proposals and advice at important meetings such as Board of Directors meetings of the Company to strengthen overall management and governance from a professional standpoint. Although he has not been involved in the management of a company in a way other than becoming an outside director or an outside corporate auditor in the past, based on such achievements, the Company believes that he is expected to continue to properly perform his duties as an Outside Director and utilize his experience, etc. to provide supervision and advice on overall management, and thus nominated him again as a candidate for Outside Director who is Audit and Supervisory Committee Member.</p>			
5	Genichiro Yasui (August 17, 1941)	<p>July 1967 Joined Yamada Shoji Co., Ltd. (currently RIX CORPORATION)</p> <p>January 1975 Director, General Manager of Accounting Department</p> <p>March 1976 President</p> <p>June 1997 Corporate Auditor, the Company</p> <p>June 2000 Chairman and Representative Director, RIX CORPORATION</p> <p>August 2004 Chairman and Director</p> <p>June 2008 Director and Advisor</p> <p>June 2012 Councilor (*Resigned in October 2015)</p> <p>June 2019 Director (Audit and Supervisory Committee Member), the Company (to the present)</p>	10,000 shares
<p>[Reasons for nomination as candidate for Outside Director and the outline of the expected role]</p> <p>Mr. Genichiro Yasui has been involved in corporate management for many years and has expertise in and high level of insight into the accounting and finance field. Since assuming the office of Outside Director who is Audit and Supervisory Committee Member of the Company in June 2019, he has proactively spoken at important meetings such as Board of Directors meetings of the Company, and conducted a wide range of audits of the business of the Company and the Group based on his knowledge and from an independent standpoint as an Audit and Supervisory Committee Member to contribute to the activities of the Audit and Supervisory Committee. The Company expects that he will continue to utilize the experience and achievements to strengthen the auditing and supervising functions of the Company, and thus nominated him again as a candidate for Outside Director who is Audit and Supervisory Committee Member.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
6	Sadahito Baba (April 3, 1954)	<p>April 1978 Joined Toyota Motor Co., Ltd. (Currently TOYOTA MOTOR CORPORATION)</p> <p>February 1992 Transferred to TOYOTA MORTOR KYUSHU, INC</p> <p>January 1998 Manager of Production Planning Office, Production Management Department</p> <p>April 2001 General Manager of Production Management Department</p> <p>April 2003 General Manager of Business Management</p> <p>June 2003 Director</p> <p>June 2007 Managing Director</p> <p>June 2011 Senior Managing Director</p> <p>June 2014 Representative Director and Executive Vice President</p> <p>January 2021 Executive Advisor (to the present)</p>	0 share
<p>[Reasons for appointment]</p> <p>As stated in his career summary, Mr. Sadahito Baba assumed the office of Representative Director and Executive Vice President in 2014 at a manufacturer representing the automobile industry after having held important positions in its production management department and business management department. He possesses a wealth of experience and a high level of insight as a corporate manager. He has also held public offices, including one at the Izuka Research & Development Organization. He is a person with excellent personality and insight. Based on his achievements presented above, the Company is confident that he will fulfill the role of supervising the decision-making of important matters in management and business execution from an objective and sophisticated perspective and believes that he is a person that will contribute to a sustainable enhancement of corporate value of the Company. The Company thus newly nominated him as a candidate for Outside Director who is Audit and Supervisory Committee Member.</p>			

Notes:

1. There are no special interests between any of the candidates and the Company.
2. The number of shares of the Company's common stock held by the candidates for reappointment include the number of equity shares held under the name of the Officers' Shareholding Association.
3. Of the candidates for Directors who are Audit and Supervisory Committee Members, Messrs. Isamu Kondo, Naoki Kaneko, Yasufumi Kubota, Genichiro Yasui, and Sadahito Baba are candidates for Outside Directors.
4. Messrs. Isamu Kondo, Naoki Kaneko, Yasufumi Kubota, and Genichiro Yasui are incumbent Outside Directors of the Company, and will have served as Outside Director for 7 years, 6 years, 5 years, and 2 years respectively, as at the close of this Meeting.
5. Mr. Yasufumi Kubota is a relative within the third degree of kinship of an executive of THE NISHI-NIPPON CITY BANK, LTD., a specified associated service provider (major business partner) of the Company.
6. Mr. Sadahito Baba will be appointed as External Director (auditor) of RIX CORPORATION at its 75th Annual General Meeting of Shareholders to be held in June 2021.
7. The Company has registered Messrs. Naoki Kaneko and Genichiro Yasui as Independent Directors based on the provisions set forth by Tokyo Stock Exchange, Inc. and Securities Membership Corporation Fukuoka Stock Exchange. If the election of them is approved, they will continue to be Independent Directors. If the election of Mr. Sadahito Baba is approved, the Company will newly register him as an Independent Director.
8. The Company has entered into a liability limitation agreement with each Outside Director in accordance with Article 427, Paragraph 1 of the Companies Act (the "Act") to limit their liabilities for damages under Article 423, Paragraph 1 of the Act. The maximum amount of their liabilities under the agreement is the minimum liability amount stipulated by laws and regulations. If the election of Messrs. Isamu Kondo, Naoki Kaneko, Yasufumi Kubota, and Genichiro Yasui is approved, the Company will renew the agreement with each of them. If the election of Mr. Sadahito Baba is approved, the Company will enter into the agreement with him.
9. The Company has entered into a directors and officers liability insurance (D&O Insurance) contract provided for in Article 430-3, Paragraph 1 of the Companies Act that insures each of the four candidates

for Directors for reappointment with an insurance company. The insurance contract covers any damages that may result from the insured Directors being liable for the performance of their duties or being subject to a claim for the pursuit of such liability. However, there are certain exemptions; for example, damages caused as a result of any conduct committed while knowing that the conduct is in violation of laws and regulations shall not be covered. The insurance premiums are partially paid by the Company and each Director for reappointment. If the election of each candidate is approved, the insurance contract will be renewed during their term of office. If the election of Messrs. Koichi Ueno and Sadahito Baba is approved, the Company will enter into the contract.