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Securities Code: 1939

June 6, 2025

(Commencement date of measures for electronic provision: June 4, 2025)

To Shareholders with Voting Rights:

Yukio Sekiya
President and Representative
Director
YONDENKO CORPORATION
2-3-9 Hananomiya-cho,
Takamatsu city, Kagawa, Japan

**NOTICE OF
THE 74TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

We hereby inform you that the 74th Annual General Meeting of Shareholders of YONDENKO CORPORATION (the “Company”) will be held for the purposes as described below.

The Company has, for convening this General Meeting of Shareholders, provided information contained in the Reference Documents for the General Meeting of Shareholders, etc. electronically (Electronic Provision Measures Matters). The Electronic Provision Measures Matters have been placed on the Company’s website as “Notice of the 74th Annual General Meeting of Shareholders,” “Annual Report 2024,” and “Electronic Provision Measures Matters (matters not to be included in a paper copy delivered to shareholders) for the 74th Annual General Meeting of Shareholders, etc.” Please access the Company’s website shown below to check them.

The Company’s website: <https://www.yondenko.co.jp/ir/meeting.php>

In addition to the above website, the Electronic Provision Measures Matters have been also placed on a website of Tokyo Stock Exchange (TSE). Please access the following TSE website (Listed Company Search), enter the issue name (the Company name) or securities code to search, then click on “Basic information” and “Documents for public inspection/PR information” to review them.

TSE website (Listed Company Search):

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

If you do not attend the meeting, you can exercise your voting rights with either of the methods below. Please review the Reference Documents for the General Meeting of Shareholders, and exercise your voting rights by 5:10 p.m. on Thursday, June 26, 2025, Japan time.

[Exercising Voting Rights in Writing]

Please indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and return it so that it arrives by the above exercise deadline.

[Exercising Voting Rights using Electromagnetic Means (the Internet, etc.)]

Please review the “Guide to Exercising Voting Rights using Electromagnetic Means (the Internet, etc.)” on page 4 of this notice of convocation, and enter your vote for or against the proposals by the above exercise deadline.

- 1. Date and Time:** Friday, June 27, 2025 at 10:00 a.m. Japan time
(Reception starts at 9:00 a.m.)
- 2. Place:** 5th floor, the Company's head office, 2-3-9 Hananomiya-cho, Takamatsu city, Kagawa, Japan
(Please refer to the guide map showing the venue of the Annual General Meeting of Shareholders at the end of this Notice.)
- 3. Meeting Agenda:**
- Matters to be reported:**
1. The Business Report and Consolidated Financial Statements for the Company's 74th Fiscal Year (April 1, 2024 - March 31, 2025) and results of audits by the Accounting Auditor and the Audit and Supervisory Committee Office of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company's 74th Fiscal Year (April 1, 2024 - March 31, 2025)
- Proposals to be resolved:**
- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Election of Seven (7) Directors (excluding Directors who are Audit and Supervisory Committee Members)
- Proposal 3:** Election of Four (4) Directors who are Audit and Supervisory Committee Members
- 4. Matters Decided in Connection with this Convocation**
1. If voting rights are exercised in duplicate in writing and using electromagnetic means, the vote submitted using electromagnetic means shall be treated as valid.
 2. If voting rights are exercised multiple times using electromagnetic means, the final vote submitted shall be treated as valid.

End

(Notes)

- ◎ When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
- ◎ The following matters are posted on the Company's website and Tokyo Stock Exchange's website shown on page 1 of this notice of convocation, based on the relevant laws and regulations and the Company's Articles of Incorporation, and therefore, not included in the paper copy to be delivered to shareholders requesting provision of a paper copy. Note that the Audit and Supervisory Committee Office and the Accounting Auditor have audited the documents subject to audit, including the following matters.
 - (1) Notes to the consolidated financial statements in the Consolidated Financial Statements
 - (2) Notes to the non-consolidated financial statements in the Non-consolidated Financial Statements
- ◎ If revisions are made to the Electronic Provision Measures Matters, the revised versions will be posted on respective websites on which the matters have been placed.

* There will be no gifts for shareholders attending the General Meeting of Shareholders. We sincerely appreciate your understanding of this issue.

Proposals and References

Proposal 1: Appropriation of Surplus

The Company's policy for returning profits to shareholders is based on maintaining and enhancing the level of dividend while aiming for a consolidated payout ratio of 40% or more. In comprehensively considering matters including business performance, payout ratio, and ROE targets, with a focus on increasing shareholder value, the Company will return profits to shareholders through paying sustainable and performance-linked dividends.

With regard to the appropriation of surplus, the Company proposes the following, taking into consideration the basic policy stated above and its business performance during the fiscal year under review.

With regard to the year-end dividend, the Company proposes to pay ¥35 per share. Accordingly, combined with the interim dividend (¥90 yen per share; equivalent to ¥30 yen after stock split) paid earlier, the annual dividend for the fiscal year under review will be ¥65 per share after-stock-split basis, an increase of ¥18.33 over the annual dividend of ¥46.67 paid in the previous fiscal year.

(Note) Effective October 1, 2024, the Company conducted a three for-one stock split.

- Matters concerning year-end dividend
 - (1) Matters concerning the allotment of dividend property to shareholders and the total amount
 - ¥35 per common stock of the Company
 - Total amount: ¥1,654,748,935
 - (2) Effective date of distribution of surplus
 - June 30, 2025

Proposal 2: Election of Seven (7) Directors (excluding Directors who are Audit and Supervisory Committee Members)

The terms of office of all seven (7) Directors (excluding Directors who are Audit and Supervisory Committee Members) will expire at the conclusion of this year's Annual General Meeting of Shareholders. Accordingly, the election of seven (7) Directors (excluding Directors who are Audit and Supervisory Committee Members) is proposed.

The Audit and Supervisory Committee Office has provided its opinion on this Proposal to the effect that all candidates are suitable for their respective positions.

The candidates for Directors (excluding Directors who are Audit and Supervisory Committee Members) are as follows.

No.	Name	Current positions and responsibilities at the Company	Term of office as Director	Attendance at the Board of Directors meetings
1	Yukio Sekiya [Reappointment]	President and Representative Director	5 years	10/10 (100%)
2	Naoki Yamasaki [Reappointment]	Representative Director, Senior Managing Executive Officer, Officer in charge of Corporate Planning Dept., Human Resources and Labor Affairs Dept., General Affairs Dept., and Accounting Dept.	5 years	10/10 (100%)
3	Takashi Nakagawa [Reappointment]	Representative Director, Senior Managing Executive Officer, General Manager of Engineering Div., and Manager of Cost Management Office	4 years	10/10 (100%)
4	Yoshiro Yamamoto [Reappointment]	Director, Managing Executive Officer, and General Manager of Sales Div.	4 years	10/10 (100%)
5	Takahiro Yamaguchi [Reappointment]	Director, Managing Executive Officer, General Manager of Electric Power Div., and Officer in charge of Safety Dept. and IT Systems Solution Office	2 years	10/10 (100%)
6	Minako Todani [Reappointment] [Outside] [Independent]	Director	2 years	9/10 (90%)
7	Kazuhiko Itaya [New appointment] [Outside] [Independent]	—	—	—

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	Yukio Sekiya (February 18, 1961) [Reappointment]	<p>April 1984 Joined Shikoku Electric Power Company, Incorporated (YONDEN)</p> <p>March 2011 Deputy General Manager of Matsuyama Branch Office, Senior Manager of Sales & Customer Service Dept. of YONDEN</p> <p>June 2014 General Manager of Distribution Dept., Customer Service Div. of YONDEN</p> <p>March 2016 General Manager of Distribution Dept., System Operation & Transmission Div. of YONDEN</p> <p>June 2016 Corporate Officer, General Manager of Distribution Dept., System Operation & Transmission Div. of YONDEN</p> <p>April 2018 Corporate Officer, Officer in charge of Distribution Dept., Power Transmission & Distribution Company of YONDEN</p> <p>June 2019 Senior Corporate Officer, Senior Corporate Officer in charge of Distribution Dept., Power Transmission & Distribution Company of YONDEN</p> <p>March 2020 Advisor to Electric Power Div. of the Company</p> <p>June 2020 Senior Managing Executive Officer, General Manager of Electric Power Div., Officer in charge of Business Development Dept. and Safety Dept. of the Company</p> <p>June 2021 President and Representative Director of the Company (to present)</p> <p>May 2024 Representative Director, KAGAWA ASSOCIATION OF CORPORATE EXECUTIVES (to present)</p> <p>[Significant concurrent positions] Representative Director, KAGAWA ASSOCIATION OF CORPORATE EXECUTIVES</p>	84,914
<p>[Reason for nomination as candidate for Director] Mr. Sekiya has demonstrated his management skills as President and Representative Director of the Company in taking proactive action to deal with a variety of business issues and contributing to improving the performance of the Company. Therefore, we have renominated him 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
2	Naoki Yamasaki (October 30, 1961) [Reappointment]	April 1986	Joined Shikoku Electric Power Company, Incorporated (YONDEN)	46,364
		March 2014	Senior Manager of General Affairs Dept., Kochi Branch Office of YONDEN	
		August 2016	Head of President’s Office of the Company	
		March 2017	General Manager of Corporate Planning and Public Relations Dept. of the Company	
		June 2017	Executive Officer, General Manager of Corporate Planning and Public Relations Dept. of the Company	
		June 2019	Managing Executive Officer, Head of President’s Office, and General Manager of Corporate Planning and Public Relations Dept. of the Company	
		June 2020	Managing Director, Officer in charge of Corporate Planning and Public Relations Dept., General Affairs Dept., and IT Systems Solution Office of the Company	
		June 2021	Managing Director, Officer in charge of Corporate Planning Dept., General Affairs Dept., and IT Systems Solution Office of the Company	
		June 2023	Director, Senior Managing Executive Officer, Officer in charge of Corporate Planning Dept., General Affairs Dept., and IT Systems Solution Office of the Company	
		June 2024	Representative Director, Senior Managing Executive Officer, Officer in charge of Corporate Planning Dept., Human Resources and Labor Affairs Dept., General Affairs Dept., and Accounting Dept. of the Company (to present)	
[Reason for nomination as candidate for Director] Mr. Yamasaki has performed overall management duties as Representative Director and Senior Managing Executive Officer, and has contributed to improving the performance of the Company. Therefore, we have renominated him 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
3	Takashi Nakagawa (January 5, 1959) [Reappointment]	<p>April 1977 Joined the Company</p> <p>March 2014 General Manager of Facility Works Dept., Kagawa Branch Office of the Company</p> <p>March 2018 General Manager of Sales Dept., Kagawa Branch Office of the Company</p> <p>October 2018 Executive Officer, General Manager of Sales Dept. and Deputy General Manager of Kagawa Branch Office of the Company</p> <p>June 2020 Managing Executive Officer, General Manager of Kagawa Branch Office of the Company</p> <p>June 2021 Managing Director, General Manager of Engineering Div. of the Company</p> <p>June 2023 Director, Senior Managing Executive Officer, General Manager of Engineering Div., and Manager of Cost Management Office of the Company</p> <p>June 2024 Representative Director, Senior Managing Executive Officer, General Manager of Engineering Div., and Manager of Cost Management Office of the Company (to present)</p>	41,569
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Nakagawa has contributed to improving the performance of construction and facility works business as Representative Director, Senior Managing Executive Officer, and General Manager of Engineering Division. Therefore, we have renominated him 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	Yoshiro Yamamoto (December 1, 1960) [Reappointment]	April 1992	Joined the Company	44,257
		March 2015	General Manager of Facility Works Dept., Ehime Branch Office of the Company	
		March 2017	General Manager of Sales Dept., Ehime Branch Office of the Company	
		June 2018	Executive Officer, General Manager of Ehime Branch Office of the Company	
		June 2019	Managing Executive Officer, General Manager of Ehime Branch Office of the Company	
		June 2021	Managing Director, General Manager of Sales Div. of the Company	
		June 2023	Director, Managing Executive Officer, General Manager of Sales Div. of the Company (to present)	
	[Reason for nomination as candidate for Director] Mr. Yamamoto has contributed to improving the performance of construction and facility works business as Director, Managing Executive Officer, and General Manager of Sales Division. Therefore, we have renominated him as a candidate for Director.			
5	Takahiro Yamaguchi (June 21, 1962) [Reappointment]	April 1986	Joined Shikoku Electric Power Company, Incorporated (YONDEN)	23,505
		April 2018	Deputy General Manager of Distribution Dept., Power Transmission & Distribution Company, and Manager of System Development Group, Distribution Dept. of YONDEN	
		July 2019	Manager of Distribution Dept., Electric Power Div. of the Company	
		June 2020	Executive Officer, Deputy General Manager of Electric Power Div., and Manager of Distribution Dept. of the Company	
		June 2021	Managing Executive Officer, General Manager of Electric Power Div., and Officer in charge of Safety Dept. of the Company	
		June 2023	Director, Managing Executive Officer, General Manager of Electric Power Div., and Officer in charge of Safety Dept. of the Company	
		June 2024	Director, Managing Executive Officer, General Manager of Electric Power Div., and Officer in charge of Safety Dept. and IT Systems Solution Office of the Company (to present)	
	[Reason for nomination as candidate for Director] Mr. Yamaguchi has contributed to improving the performance of power transmission & distribution and facility works business as Director, Managing Executive Officer, and General Manager of Electric Power Division. Therefore, we have renominated him 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
6	Minako Todani (December 14, 1979) [Reappointment] [Outside] [Independent]	January 2001	Auditor of Medical Corporation Seiwakai (to present)	940
		April 2002	Joined Fuji Television Network, Inc.	
		June 2012	Retired from Fuji Television Network, Inc.	Tenure as Outside Director
		September 2012	Freelance announcer (to present)	
		April 2013	Joined Milly Inc. (to present)	
		April 2013	Ambassador of Culture and Tourism of Marugame City (to present)	
		April 2023	Expert member of Children’s Future Strategy Council	2 years
		June 2023	Director of the Company (to present)	
[Significant concurrent positions] • Freelance announcer				
[Reason for nomination as candidate for Outside Director and expected roles] Ms. Todani has an extensive network of contacts and experience she had cultivated through her work in the broadcasting industry and abroad, and she currently engages in the distribution of information locally while raising her own children, as well as serves in public positions for the government and municipality. In consideration of her potential for providing insights into the Company’s initiatives to promote diversity, we have renominated her as a candidate for Outside Director. She is expected to fulfill her role in supervising the management of the Company and achieving more active and efficient Board of Directors meetings from a neutral and independent standpoint such as by expressing opinions at the Board meetings.				
7	Kazuhiko Itaya (June 19, 1959) [New appointment] [Outside] [Independent]	April 1986	Joined Toshiba Corporation	—
		April 2002	Senior Researcher, Electronic Devices Laboratory, Research & Development Center, Toshiba Corporation	
		October 2008	Chief Researcher, Electronic Devices Laboratory, Research & Development Center, Toshiba Corporation	
		October 2012	General Manager, Technical Service Department, Toshiba Business and Life Service Corporation	
		March 2017	Retired from Toshiba Business and Life Service Corporation	
		April 2017	Professor, Graduate School of Management, Kagawa University	
		April 2025	Specially Appointed Professor and Deputy Director, Re-Skilling Education Center, Integrated Hub for the Promotion of Education, Kagawa University, Professor Emeritus, Kagawa University (to present)	
		[Significant concurrent positions] Specially Appointed Professor and Deputy Director, Re-Skilling Education Center, Integrated Hub for the Promotion of Education, Kagawa University Emeritus Professor, Kagawa University		
[Reason for nomination as candidate for Outside Director and expected roles] Mr. Itaya has broad knowledge of overall management including a perspective of technology management, in addition to possessing advanced technological insight. Therefore, we have nominated him as a candidate for Outside Director, based on the expectation that he will provide objective and valuable insight on the management of the Company. He is expected to fulfill his role in supervising the management of the Company and achieving more active and efficient Board of Directors meetings such as by expressing opinions at the Board meetings.				

- Notes:
1. There are no special interests between each candidate and the Company.
 2. Ms. Minako Todani and Mr. Kazuhiko Itaya are candidates for Outside Directors. The Company has notified Tokyo Stock Exchange, Inc. of the designation of Ms. Minako Todani as an Independent Officer pursuant to the provisions of Tokyo Stock Exchange, Inc. and plans to designate Mr. Kazuhiko Itaya as an Independent Officer pursuant to the provisions of the same exchange.
 3. The Company and Ms. Minako Todani have concluded an agreement to limit their liability pursuant to Article 423, Paragraph 1 of the Companies Act. The maximum amount of liability pursuant to the agreement is the amount stipulated by laws and regulations. In the event that her appointment is approved, the Company plans to continue the said agreement with her. In addition, if the election of Mr. Kazuhiko Itaya is approved, the Company intends to enter into the same liability limitation agreement with him.
 4. The Company has entered into a directors and officers liability insurance contract with an insurance company. The insurance covers damages that may arise when the insured assumes liability for the execution of his or her duties or receives a claim related to the pursuit of such liability. Provided, however, that there are certain exemptions; for example, damage 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 contract also stipulates a deductible amount, and liability up to the deductible amount shall not be covered. The insurance premiums are fully borne by the Company. Also, the said insurance contracts will be renewed in June 2025. If the election of each candidate for Director is approved, each of them will be insured under the insurance contract.

Proposal 3: Election of Four (4) Directors who are Audit and Supervisory Committee Members

The terms of office of all four (4) Directors will expire at the conclusion of this year's Annual General Meeting of Shareholders. Accordingly, the election of four (4) Directors who are Audit and Supervisory Committee Members is proposed.

The Audit and Supervisory Committee has previously given its approval to this proposal.

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 the Board of Directors meetings	Attendance at meetings of the Audit and Supervisory Committee
1	Miki Hirano [Reappointment] [Outside] [Independent]	Director, Audit and Supervisory Committee Member	10/10 (100%)	12/12 (100%)
2	Chiaki Katsumaru (Chiaki Ishikawa) [New appointment] [Outside] [Independent]	—	—	—
3	Kazuhiko Shioume [New appointment] [Outside]	—	—	—
4	Kiyoshi Fujii [New appointment] [Outside] [Independent]	—	—	—

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
1	Miki Hirano (September 12, 1968) [Reappointment] [Outside] [Independent]	August 1997	Researcher, National Institute of Mental Health, National Center of Neurology and Psychiatry (currently National Center of Neurology and Psychiatry)	186
		April 2004	Researcher, Tokyo Metropolitan Institute of Psychiatry, Tokyo Metropolitan Organization for Medical Research (currently Tokyo Metropolitan Institute of Medical Science)	
		April 2006	Assistant Professor, Faculty of Law, Kagawa University	
		April 2007	Associate Professor, Faculty of Law, Kagawa University	Term of office as Outside Director (Audit and Supervisory Committee Member)
		April 2013	Professor, Faculty of Law, Kagawa University (to present)	
		June 2021	Director, Audit and Supervisory Committee Member of the Company (to present)	
		April 2025	Vice President, Kagawa University (to present)	4 years
		[Significant concurrent positions] Professor, Faculty of Law, Kagawa University Vice President, Kagawa University		
[Reason for nomination as candidate for Outside Director and expected roles] Although Ms. Miki Hirano has never been involved in the management of a company, she has abundant experience and broad knowledge gained through many years of service as a university professor specializing in law, and the Company believes that she is capable of providing objective and valuable insight on the management of the Company, as well as appropriately auditing the status of the execution of duties by Directors from a neutral and independent standpoint. Therefore, the Company continues to nominate her as a candidate for Outside Director. She is expected to fulfill her role in supervising the management of the Company and achieving more active and efficient Board of Directors meetings such as by expressing opinions at the Board meetings.				

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
2	Chiaki Katsumaru (Chiaki Ishikawa) (August 4, 1960) [New appointment] [Outside] [Independent]	<p>April 1983 Joined Chuo Accounting Office</p> <p>June 1986 Joined Showa Ota & Co. Shikoku Office (currently Ernst & Young ShinNihon LLC Takamatsu Office)</p> <p>November 2002 Outside Audit & Supervisory Board Member, ANABUKI KOSAN INC.</p> <p>February 2006 Established Ishikawa Office Accounting, Certified Public Tax Accountant Corporation (to present)</p> <p>June 2016 Chairman, The Japanese Institute of Certified Public Accountants Shikoku Chapter</p> <p>June 2018 Outside Audit and Supervisory Board Member, MIRAIT Holdings Corporation (currently MIRAIT ONE Corporation)</p> <p>July 2022 Outside Director, Audit and Supervisory Committee Member, MIRAIT ONE Corporation (scheduled to retire in June 2025)</p> <p>April 2023 Member, Information Disclosure and Personal Information Protection Review Board, Ministry of Internal Affairs and Communications (to present)</p> <p>September 2024 Outside Director, ANABUKI KOSAN INC. (to present)</p> <p>[Significant concurrent positions] Certified public accountant Outside Director, ANABUKI KOSAN INC. Outside Director, Hiramatsu Inc. (scheduled to assume office in June 2025)</p>	—
<p>[Reason for nomination as candidate for Outside Director and expected roles]</p> <p>In addition to her many years of experience and expertise in corporate and local government audits as a certified public accountant, Ms. Chiaki Katsumaru (Ms. Chiaki Ishikawa) has abundant auditing experience as an outside director at other companies, and the Company believes that she is capable of providing objective and valuable insight on the management of the Company, as well as appropriately auditing the status of the execution of duties by Directors from a neutral and independent standpoint. Therefore, the Company nominates her as a candidate for Outside Director. She is expected to fulfill her role in supervising the management of the Company and achieving more active and efficient Board of Directors meetings such as by expressing opinions at the Board meetings.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	Kazuhiko Shioume (June 21, 1961) [New appointment] [Outside]	<p>April 1985 Joined Shikoku Electric Power Company, Incorporated (YONDEN)</p> <p>July 2009 Senior Manager of General Affairs Dept., Matsuyama Branch Office of YONDEN</p> <p>March 2012 Deputy General Manager, General Affairs Department (Litigation Affairs) of YONDEN</p> <p>June 2015 General Manager, General Affairs Department (in charge of legal affairs) of YONDEN</p> <p>June 2017 Senior Manager of General Affairs Department of YONDEN</p> <p>June 2019 Executive Officer, General Manager of Ehime Branch Office of YONDEN</p> <p>June 2022 Special Audit and Supervisory Officer (Managing Executive Officer status) of YONDEN. (to present)</p> <p>[Significant concurrent positions] Director, Audit and Supervisory Committee Member, Chair of Audit and Supervisory Committee, Shikoku Electric Power Company, Incorporated (YONDEN) (scheduled to assume office in June 2025) Auditor, Shikoku Electric Power Transmission & Distribution Company, Incorporated (YONDEN T&D) (scheduled to assume office in June 2025)</p>	—
<p>[Reason for nomination as candidate for Outside Director and expected roles] Mr. Kazuhiko Shioume has abundant experience and broad knowledge, mainly in legal and audit matters, gained at Shikoku Electric Power Company, Incorporated, and the Company believes that he is capable of providing valuable insight on the management of the Company, as well as appropriately auditing the status of the execution of duties by Directors from an objective standpoint. Therefore, the Company nominates him as a candidate for Outside Director. He is expected to fulfill his role in supervising the management of the Company and achieving more active and efficient Board of Directors meetings such as by expressing opinions at the Board meetings.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
4	Kiyoshi Fujii (August 2, 1962) [New appointment] [Outside] [Independent]	<p>April 1985 Joined SHIKOKU CHEMICALS CORPORATION (currently SHIKOKU KASEI HOLDINGS CORPORATION)</p> <p>April 1990 Joined Sharp Corporation</p> <p>July 1991 Joined Tadano Ltd.</p> <p>April 2009 General Manager, Sales Administration Department, Tadano Ltd.</p> <p>June 2009 Director, Tadano Faun GmbH</p> <p>February 2015 General Manager, Global Business Promotion Department, Tadano Ltd.</p> <p>April 2017 General Manager, Finance and Accounting Department, Tadano Ltd.</p> <p>August 2019 CFO, Tadano Demag GmbH</p> <p>September 2022 Retired from Tadano Ltd.</p> <p>March 2023 Audit and Supervisory Board Member, Tadano Ltd. (to present)</p> <p>[Significant concurrent positions] Audit and Supervisory Board Member, Tadano Ltd.</p>	—
<p>[Reason for nomination as candidate for Outside Director and expected roles] Mr. Kiyoshi Fujii has abundant experience and broad knowledge of corporate management and audit operations of other companies, and the Company believes that he is capable of providing objective and valuable insight on the management of the Company, as well as appropriately auditing the status of the execution of duties by Directors from a neutral and independent standpoint. Therefore, the Company nominates him as a candidate for Outside Director. He is expected to fulfill his role in supervising the management of the Company and achieving more active and efficient Board of Directors meetings such as by expressing opinions at the Board meetings.</p>			

- Notes:
1. There are no special interests between each candidate and the Company.
 2. Ms. Miki Hirano, Ms. Chiaki Katsumaru (Ms. Chiaki Ishikawa), Mr. Kazuhiko Shioume, and Mr. Kiyoshi Fujii are candidates for Outside Directors. The Company has notified Tokyo Stock Exchange, Inc. of the designation of Ms. Miki Hirano as an Independent Officer pursuant to the provisions of Tokyo Stock Exchange, Inc. and plans to designate Ms. Chiaki Katsumaru (Ms. Chiaki Ishikawa) and Mr. Kiyoshi Fujii as an Independent Officer pursuant to the provisions of the same exchange.
 3. Mr. Kazuhiko Shioume was a business executor of the Company in the past. He has not been a business executor of the Company in the past 10 years.
 4. Mr. Kazuhiko Shioume is currently and was within the past 10 years a business executor of Shikoku Electric Power Company, Incorporated, which is a specified related business operator of the Company, and has received salaries, etc. as a business executor.
 5. The Company and Ms. Miki Hirano have concluded an agreement to limit her liability pursuant to Article 423, Paragraph 1 of the Companies Act. The maximum amount of liability pursuant to the agreement is the amount stipulated by laws and regulations. In the event that her appointment is approved, the Company plans to continue the said agreement with her. In addition, if the election of Ms. Chiaki Katsumaru (Ms. Chiaki Ishikawa), Mr. Kazuhiko Shioume, and Mr. Kiyoshi Fujii is approved, the Company intends to enter into the same liability limitation agreement with them.
 6. The Company has entered into a directors and officers liability insurance contract with an insurance company. The insurance covers damages that may arise when the insured assumes liability for the execution of his or her duties or receives a claim related to the pursuit of such liability. Provided, however, that there are certain exemptions; for example, damage 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 contract also stipulates a deductible amount,

and liability up to the deductible amount shall not be covered. The insurance premiums are fully borne by the Company. Also, the said insurance contracts will be renewed in June 2025. If the election of each candidate for Director is approved, each of them will be insured under the insurance contract.

(Reference)

[Major Skills and Experience, etc. (Skill Matrix) of Directors]

If Proposal 2 and Proposal 3 are approved as originally proposed, the skills, experience, etc. (Skill Matrix) of Directors will be as follows.

Of eleven (11) Directors, eight (8) will be male and three (3) will be female, making the ratio of female Directors 27.3%.

No.	Name	Outside Independent	Corporate Planning/ Management	Construction Facility Technology/ Sales	Electric Power Facility Technology	Management in Other Industries	Legal/ Accounting	Social/ Science/ Diversity
1	Yukio Sekiya	—	◎		◎			
2	Naoki Yamasaki	—	◎					
3	Takashi Nakagawa	—		◎				
4	Yoshiro Yamamoto	—		◎				
5	Takahiro Yamaguchi	—			◎			
6	Minako Todani	[Outside] [Independent]						◎
7	Kazuhiko Itaya	[Outside] [Independent]	◎					◎
8	Miki Hirano	[Outside] [Independent]					◎	◎
9	Chiaki Katsumaru (Chiaki Ishikawa)	[Outside] [Independent]					◎	◎
10	Kazuhiko Shioume	[Outside]					◎	
11	Kiyoshi Fujii	[Outside] [Independent]				◎	◎	