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(Securities Code 5809)
May 28, 2021

To Shareholders with Voting Rights:

Hirohito Miyashita
President & Representative Director
TATSUTA Electric Wire & Cable Co., Ltd.
2-3-1 Iwata-cho, Higashiosaka City
Osaka, Japan

**NOTICE OF CONVOCATION OF
THE 97TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

You are cordially notified that the 97th Annual General Meeting of Shareholders of TATSUTA Electric Wire & Cable Co., Ltd. (the “Company”) will be held for the purposes described below.

If you are unable to attend the meeting, you may exercise your voting rights either by mail or via the Internet. Please review the Reference Documents for the General Meeting of Shareholders (described hereinafter), and cast your vote by 5 p.m. Japan time on Thursday, June 17, 2021. A video of the Annual General Meeting of Shareholders will be made available via the Company’s website.

- 1. Date and Time:** Friday, June 18, 2021 at 10 a.m. Japan time
(Reception starts at 9:00 a.m.)
- 2. Place:** Fourth floor main conference room of the Company’s head office, located at 2-3-1 Iwata-cho, Higashiosaka City, Osaka, Japan
- 3. Meeting Agenda:**
Matters to be reported: The Business Report, Consolidated Financial Statements, Non-Consolidated Financial Statements for the Company’s 97th Fiscal Year (April 1, 2020 - March 31, 2021) and results of audits by the Accounting Auditor and the Audit and Supervisory Committee of the Consolidated Financial Statements
Proposals to be resolved:
Proposal No. 1: Election of Eight (8) Directors who are not Audit and Supervisory Committee Members
Proposal No. 2: Election of Four (4) Directors who are Audit and Supervisory Committee Members

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- When attending the meeting, please submit the enclosed Voting Rights Exercise Form to the reception desk at the place of the meeting on the day of the meeting.
 - The following matters, which should be provided together with this notice, are posted on the Company’s website (<https://www.tatsuta.co.jp>). They are therefore not included in the attachment to this notice pursuant to the provisions of laws and regulations and Article 14 of the Articles of Incorporation of the Company. These matters were also audited by the Audit and Supervisory Committee and the Accounting Auditor as part of the Business Report, Consolidated Financial Statements and Non-Consolidated Financial Statements when they prepared the Audit Report and the Independent Auditor’s Report, respectively.
(1) Overview of Systems to Ensure Appropriate Execution of Duties and the Status of Their

Operations; (2) Consolidated Statements of Changes in Equity; (3) Notes to the Consolidated Financial Statements; (4) Non-Consolidated Statements of Changes in Equity; and (5) Notes to the Non-Consolidated Financial Statements.

- Any updates to the Reference Documents for the General Meeting of Shareholders as well as the Business Report, Consolidated Financial Statements and Non-Consolidated Financial Statements will be posted on the Company's website (<https://www.tatsuta.co.jp>).

[Instructions for Exercise of Voting Rights via the Internet, etc.]

When voting via the Internet, please be aware of the following matters before voting. If you will be attending the General Meeting of Shareholders, you are not required to follow the procedures for voting by mail (Voting Rights Exercise Form) or via the Internet.

1. Voting website

- (1) Voting via the Internet is available only by accessing the Company's designated voting website (<https://evote.tr.mufig.jp/>) from a PC, a smartphone, or a mobile phone. (Please note that voting is not available during the hours of 2:00 a.m. and 5:00 a.m. Japan time.)
- (2) Please note that you may not be able to access the designated voting website depending on your Internet operating environment, including such cases as: when you use firewalls, etc. for Internet connection; when you have installed antivirus software; when you use a proxy server; and when you have not designated Transport Layer Security (TLS) encryption communications.
- (3) To ensure security of voting via the Internet, voting via the Internet is not available for users of mobile phone models not capable of TLS encryption communications and transmission of mobile phone information.
- (4) The Company will accept votes via the Internet received by 5:00 p.m. Japan time on Thursday, June 17, 2021. You are advised to vote early. Please contact the Help Desk described below if you have any questions.

2. Method for voting via the Internet

- (1) Method for voting via a PC and a mobile phone
 - On the voting website (<https://evote.tr.mufig.jp/>), please use the "login ID" and the "temporary password" printed on the Voting Rights Exercise Form, and input your approval or disapproval in accordance with the instructions on the screen.
 - Please note that, in order to prevent unauthorized access to the designated website by third party other than shareholders (persons impersonating shareholders) and to prevent the alteration of votes, if you wish to vote via the Internet, we request that you change your "temporary password" to a permanent password on the designated voting website
 - We will notify you of a new "login ID" and "temporary password" each time when we convene a General Meeting of Shareholders.
- (2) Method for voting via a smartphone
 - You can exercise your voting rights by automatically accessing the voting website by reading the "QR Code for login" printed on the Voting Rights Exercise Form using your smartphone. (You do not need to input either the "login ID" or the "temporary password.")
 - Log in by using the QR Code is available only once from the viewpoint of security. From the second time on, you need to input the "login ID" and the "temporary password" even if you read the QR Code by your smartphone.
 - Please note that you may not be able to login by the QR Code depending on the models of smartphones. If you cannot login by the QR Code, please exercise your voting rights by the method 2. (1) Method for voting via a PC and a mobile phone, mentioned above.
*QR Code is a registered trademark of DENSO WAVE INCORPORATED.

3. Handling of duplicate voting

- (1) If you vote both by mail on the Voting Rights Exercise Form and via the Internet, only your vote placed via the Internet will be valid.
- (2) If you submit your vote multiple times via the Internet, only the last vote will be valid. Also, if you submit your vote multiple times using a PC, a smartphone and a mobile phone, only the last vote will be valid.

4. Costs associated with accessing the voting website

All costs associated with accessing the voting website via a PC, a smartphone or a mobile phone (including internet connection fees and communication fees) are to be borne by shareholders.

<p>For questions regarding the system and other IT matters Securities Agency Division (Help Desk) Mitsubishi UFJ Trust and Banking Corporation Phone: 0120-173-027 (9:00 a.m. - 9:00 p.m., Japan Time; toll free only in Japan)</p>

[Voting platform (for institutional investors)]

Nominal shareholders (including standing proxies) such as trust custody banks may make prior application to use the electronic voting platform operated by ICJ, Inc.

Reference Documents for the General Meeting of Shareholders

Proposals and references

Proposal No.1: Election of Eight (8) Directors who are not Audit and Supervisory Committee Members

The terms of office of all eight (8) Directors who are not Audit and Supervisory Committee Members will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the election of eight (8) Directors who are not Audit and Supervisory Committee Members is proposed.

The Company's Audit and Supervisory Committee has the opinion that it is appropriate to elect the candidates for Directors who are not Audit and Supervisory Committee Members in view of realizing the Company's sustainable growth and mid- and long-term improvement of its corporate value.

The candidates for Director are as follows.

Candidate No.	Name	Candidate attribute	Current positions and responsibilities at the Company	Period Served as a Director
1	Hirohito Miyashita	[Male] [Reappointed]	Representative Director, President and Director, President and Executive Officer	2 years
2	Masato Tsuji	[Male] [Reappointed]	Director, Deputy Chief Executive Officer General Assistant, in charge of DX Promotion Department and special matters	6 years
3	Shohei Morimoto	[Male] [Reappointed]	Director, Senior Executive Officer General Manager of Electronic Materials & System Equipment Group	5 years
4	Hiroshi Maeyama	[Male] [Reappointed]	Director, Senior Executive Officer In charge of Administration and Human Resources Department, Environment & Safety Administration Department, and ISO Office	5 years
5	Yuta Kusama	[Male] [Reappointed]	Director, Senior Executive Officer General Manager of Appliance Wiring Group	2 years
6	Koji Miyata	[Male] [Reappointed]	Director, Executive Officer General Manager of Sensor & Medical Products Division, Electronic Materials & System Equipment Group	2 years
7	Masafumi Imai	[Male] [Newly appointed]	General Manager of Accounting and Finance Department	-
8	Manabu Hyakuno	[Male] [Newly appointed] [Outside]	-	-

(Note) The number of years served as a Director is at the conclusion of this General Meeting of Shareholders.

Candidate No.	Name (date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held	
1	Hirohito Miyashita (July 7, 1956) [Reappointed]	April 1983 April 2008	Joined Nippon Mining Co. General Manager of Production Control Department, Isohara Works, Nippon Mining & Metals Co., Ltd.	16,800
		April 2009	General Manager of Isohara Works, Nippon Mining & Metals Co., Ltd.	
		June 2012	Executive Officer, JX Nippon Mining & Metals Corp.	
		October 2012	General Manager of Thin Film Materials Division, Electric Materials Group, JX Nippon Mining & Metals Corp.	
		April 2016	Director, JX Nippon Mining & Metals Corporation Senior Executive Officer, JX Nippon Mining & Metals Corporation General Manager of Electric Materials Group, JX Nippon Mining & Metals Corporation	
	April 2019	Executive Advisor of the Company		
	June 2019	Representative Director of the Company (to present) President and Director of the Company (to present) President and Executive Officer of the Company (to present)		
		Significant concurrent positions		
		-		
		Attendance at meetings of the Board of Directors		
		100% (12 out of 12)		
		Period served as a Director		
		2 years		
Reasons for selection as a candidate for Director who is not an Audit and Supervisory Committee Member Mr. Hirohito Miyashita assumes duties as Representative Director and President and Executive Officer with a wealth of knowledge and experience in relation to the management and supervisory work of business companies (refer to the above for his career summary, etc.). He is nominated as a candidate for Director since the Company considers that he is needed for the supervision and decision-making of the Board of Directors.				

Candidate No.	Name (date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
2	Masato Tsuji (March 11, 1958) [Reappointed]	<p>April 1980 Joined Nippon Mining Co.</p> <p>April 2006 Seconded to the Company Deputy General Manager of Telecommunication Business Department, Communication & Electric Wire Business Division of the Company</p> <p>June 2008 General Manager of Telecommunication Business Department, Communication & Electric Wire Division of the Company</p> <p>April 2009 Counselor of the Company</p> <p>June 2009 Executive Officer of the Company</p> <p>July 2011 Sales General Manager of Photo-Electronics Project Office of the Company</p> <p>June 2012 Deputy General Manager of Photo-Electronics Project Office of the Company</p> <p>January 2013 Deputy General Manager of Planning & Coordination Department, Electronic Materials & System Equipment Group of the Company</p> <p>April 2013 General Manager of TATSUTA Technical Center of the Company</p> <p>June 2013 General Manager of Planning & Coordination Department, Electronic Materials & System Equipment Group of the Company</p> <p>June 2015 Director of the Company (to present) Senior Executive Officer of the Company General Manager of Electronic Materials & System Equipment Group of the Company</p> <p>June 2020 Deputy Chief Executive Officer of the Company (to present) General Assistant, in charge of special matters</p> <p>October 2020 General Assistant, in charge of DX Promotion Department and special matters (to present)</p> <p>Significant concurrent positions -</p> <p>Attendance at meetings of the Board of Directors 100% (12 out of 12)</p> <p>Period served as a Director 6 years</p>	35,500 shares
<p>Reasons for selection as a candidate for Director who is not an Audit and Supervisory Committee Member Mr. Masato Tsuji assumes duties as Director and Deputy Chief Executive Officer with a wealth of knowledge and experience in relation to the electronic materials business (refer to the above for his career summary and responsibilities, etc.). He is nominated as a candidate for Director since the Company considers that he is needed for the supervision and decision-making of the Board of Directors.</p>			

Candidate No.	Name (date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held	
3	Shohei Morimoto (November 16, 1965) [Reappointed]	April 1988	Joined the Company	21,600 shares
		April 2002	Seconded to TATSUTA System Electronics Co., Ltd.	
		July 2010	General Manager of Functional Materials Division, Electronic Materials & System Equipment Group of the Company (to present)	
		October 2011	General Manager of Technology Development Center, Electronic Materials & System Equipment Group of the Company	
		June 2013	Executive Officer of the Company	
		June 2016	Director of the Company (to present) Senior Executive Officer of the Company (to present) Deputy General Manager of Electronic Materials & System Equipment Group of the Company	
		June 2020	General Manager of Electronic Materials & System Equipment Group of the Company (to present)	
		Significant concurrent positions -		
		Attendance at meetings of the Board of Directors 100% (12 out of 12)		
		Period served as a Director 5 years		
Reasons for selection as a candidate for Director who is not an Audit and Supervisory Committee Member Mr. Shohei Morimoto assumes duties as Director and Senior Executive Officer with a wealth of knowledge and experience in relation to the electronic materials business (refer to the above for his career summary and responsibilities, etc.). He is nominated as a candidate for Director since the Company considers that he is needed for the supervision and decision-making of the Board of Directors.				

Candidate No.	Name (date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held	
4	Hiroshi Maeyama (August 7, 1960) [Reappointed]	April 1983	20,500 shares	
		April 2010		Joined Nippon Mining Co. Manager of General Affairs Division, JX Nippon Mining & Metals Corp.
		June 2012		Deputy Manager of Isohara Works, JX Nippon Mining & Metals Corp.
		April 2014		Director and Senior Executive Officer of JX Metals Precision Technology Co., Ltd.
		June 2015		Executive Officer of the Company General Manager, in charge of general affairs and human resources, General Affairs Division of the Company
		April 2016		General Manager of Administration and Human Resources Department of the Company (to present)
		May 2016		President and Representative Director of TATSUTA Welfare Service Co., Ltd.
June 2016	Director of the Company (to present) Senior Executive Officer of the Company (to present)			
	In charge of Administration and Human Resources Department, and Environment & Safety Administration Department of the Company			
September 2016	In charge of Administration and Human Resources Department, Environment & Safety Administration Department, and ISO Office of the Company (to present)			
	Significant concurrent positions -			
	Attendance at meetings of the Board of Directors 100% (12 out of 12)			
	Period served as a Director 5 years			
<p>Reasons for selection as a candidate for Director who is not an Audit and Supervisory Committee Member</p> <p>Mr. Hiroshi Maeyama assumes duties as Director and Senior Executive Officer with a wealth of knowledge and experience in relation to planning and administrative work (refer to the above for his career summary and responsibilities, etc.). He is nominated as a candidate for Director since the Company considers that he is needed for the supervision and decision-making of the Board of Directors.</p>				

Candidate No.	Name (date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held	
5	Yuta Kusama (November 21, 1958) [Reappointed]	April 1982 June 2005	Joined Nippon Mining Co. General Manager in charge of Planning, Planning Department, Recycling & Environmental Services Division, Nippon Mining & Metals Co., Ltd.	10,100 shares
		April 2006	General Manager of Planning Department, Metals Recycling & Eco Business Division, Resources & Metals Company, Nippon Mining & Metals Co., Ltd.	
		April 2010	General Manager of Planning Department, Metals Group, JX Nippon Mining & Metals Corp.	
		April 2012 July 2015	Seconded to Pan Pacific Copper Chile SpA Seconded to Changzhou Jinyuan Copper Co., Ltd.	
		June 2016	Executive Officer of the Company Deputy General Manager of Sales Division, Electric Wire & Cable Group of the Company	
	June 2017	Deputy Director General of Electric Wire & Cable Group of the Company Director of SUMIDEN HITACHI CABLE Ltd.		
	April 2019	Deputy General Manager of Appliance Wiring Group of the Company		
	June 2019	Director of the Company (to present) Senior Executive Officer of the Company (to present) General Manager of Appliance Wiring Group of the Company (to present) Chairman of Changzhou TATSUTA Chugoku Electric Wire & Cable Co., Ltd. (to present)		
		Significant concurrent positions Chairman of Changzhou TATSUTA Chugoku Electric Wire & Cable Co., Ltd.		
		Attendance at meetings of the Board of Directors 100% (12 out of 12)		
		Period served as a Director 2 years		
<p>Reasons for selection as a candidate for Director who is not an Audit and Supervisory Committee Member</p> <p>Mr. Yuta Kusama assumes duties as Director and Senior Executive Officer with a wealth of knowledge and experience in relation to the electric wire and cable business (refer to the above for his career summary, etc.). He is nominated as a candidate for Director since the Company considers that he is needed for the supervision and decision-making of the Board of Directors.</p>				

Candidate No.	Name (date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held	
6	Koji Miyata (March 20, 1963) [Reappointed]	April 1985	13,500 shares	
		April 2010		Joined the Company Deputy General Manager of System Division, Electronic Materials & System Equipment Group of the Company
		July 2010		General Manager of System Division, Electronic Materials & System Equipment Group of the Company
		June 2013		Executive Officer of the Company (to present)
		October 2013		General Manager of System Equipment Optoelectronics Division, Electronic Materials & System Equipment Group of the Company
		June 2016		General Manager of Medical Device Division, Electronic Materials & System Equipment Group of the Company
		June 2019		Director of the Company (to present)
		April 2020		General Manager of Sensor & Medical Products Division, Electronic Materials & System Equipment Group of the Company (to present)
Significant concurrent positions	-			
Attendance at meetings of the Board of Directors	100% (12 out of 12)			
Period served as a Director	2 years			
<p>Reasons for selection as a candidate for Director who is not an Audit and Supervisory Committee Member</p> <p>Mr. Koji Miyata assumes duties as Director and Executive Officer with a wealth of knowledge and experience in relation to the electronic materials business (refer to the above for his career summary, etc.). He is nominated as a candidate for Director since the Company considers that he is needed for the supervision and decision-making of the Board of Directors.</p>				

Candidate No.	Name (date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
7	<p>Masafumi Imai (July 17, 1962)</p> <p>[Newly appointed]</p>	<p>April 1986 Joined Nippon Mining Co.</p> <p>August 2013 General Manager of Business Administration Department, Recycling & Environmental Services Group, JX Nippon Mining & Metals Corporation</p> <p>June 2015 Seconded to Pan Pacific Copper Co., Ltd.</p> <p>April 2017 Chief Secretary of Administration Department, Metals Group, JX Nippon Mining & Metals Corporation</p> <p>May 2018 General Manager of Administration Department, Recycling & Environmental Services Group, JX Nippon Mining & Metals Corporation</p> <p>June 2020 General Manager of Accounting and Finance Department (to present)</p> <p>Significant concurrent positions</p> <p>-</p> <p>Attendance at meetings of the Board of Directors</p> <p>-</p> <p>Period served as a Director</p> <p>-</p>	-
<p>Reasons for selection as a candidate for Director who is not an Audit and Supervisory Committee Member</p> <p>Mr. Masafumi Imai possesses a wealth of knowledge and experience in relation to accounting and finance operations (refer to the above for his career summary, etc.). He is nominated as a candidate for Director since the Company considers that he is needed for the supervision and decision-making of the Board of Directors.</p>			

Candidate No.	Name (date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held	
8	Manabu Hyakuno (August 3, 1961) [Newly appointed] [Outside]	April 1985 April 2009	Joined Nippon Mining Co. Chief Secretary, Precision Rolling Department, Processing Division, Electric Materials Group, Nippon Mining & Metals Co., Ltd.	-
		April 2010	Seconded to Materials Service Complex Malaysia Sdn. Bhd.	
		January 2013	General Manager, Rolled and Processed Materials Department, Functional Materials Division, Electric Materials Group, JX Nippon Mining & Metals Corporation	
		April 2017	General Manager, Functional Materials Division, Electric Materials Group, JX Nippon Mining & Metals Corporation	
		April 2018	Executive Officer of JX Nippon Mining & Metals Corporation	
		April 2021	Director of JX Nippon Mining & Metals Corporation (to present) Senior Executive Officer of JX Nippon Mining & Metals Corporation (to present) General Manager, Functional Materials Division, JX Nippon Mining & Metals Corporation (to present)	
		Significant concurrent positions	Director, Senior Executive Officer and General Manager of the Functional Materials Division, JX Nippon Mining & Metals Corporation	
		Attendance at meetings of the Board of Directors	-	
		Period served as a Director	-	
<p>Reasons for selection as a candidate for Outside Director who is not an Audit and Supervisory Committee Member, and expected roles</p> <p>Mr. Manabu Hyakuno possesses a wealth of knowledge and experience in relation to the management and supervisory work of business companies, and has extensive experience and broad insight (refer to the above for his career summary, etc.). He is nominated as a candidate for Outside Director who is not an Audit and Supervisory Committee Member since he will contribute to securing diversity and enhancing the revitalization of the Board of Directors and the Company considers that he is needed for the supervision and decision-making of the Board of Directors and the supervision of the execution of the business of the Group.</p> <p>The Company expects Mr. Hyakuno to increase corporate value through the enhancement of corporate governance, mainly by utilizing his experience in relation to the management and supervisory work of business companies to supervise the execution of duties by Directors and participate in the formulation of management strategy and management plans.</p>				

Notes:

1. The Company does not have any special interest with the candidates for Director.
2. If the election of Mr. Manabu Hyakuno is approved, the Company will enter into a contract with him to limit his liability for damages under Article 423, Paragraph 1 of the Companies Act. The limit of the liability for damages under this agreement with Mr. Manabu Hyakuno shall be the minimum amount of liability for damages prescribed by laws and regulations.
3. The Company has entered into a directors and officers liability insurance (D&O insurance) contract with an insurance company, to cover legal damages and litigation expenses in the event that the insured parties, who are the Directors of the Company, assume liability for their execution of duties, or receive a claim in the pursuit of such liability. However, the contract contains exemptions, such as legal damages and litigation expenses arising from intentional acts or gross negligence by an insured party. The Company is fully responsible for paying the insurance premium associated with this contract. The candidates will be included among the insured parties if they are appointed as Directors. The Company intends to renew this insurance contract during their terms of office.

Proposal No. 2: Election of Four (4) Directors who are Audit and Supervisory Committee Members

The terms of office of all four (4) Directors who are Audit and Supervisory Committee Members will expire at the conclusion of this General Meeting of Shareholders.

Accordingly, the election of four (4) Directors who are Audit and Supervisory Committee Members is proposed.

The candidates for Director are as follows.

The Audit and Supervisory Committee has consented to this proposal.

Candidate No.	Name	Candidate attribute	Current positions and responsibilities at the Company	Period Served as an Outside Director
1	Yoshitaka Dooka	[Male] [Newly appointed] [Outside]	-	-
2	Takeshi Hanai	[Male] [Reappointed] [Outside] [Independent]	Outside Director Audit and Supervisory Committee Member	4 years
3	Inao Harato	[Male] [Reappointed] [Outside] [Independent]	Outside Director Audit and Supervisory Committee Member	2 years
4	Etsuko Taniguchi	[Female] [Newly appointed] [Outside] [Independent]	-	-

(Note) The number of years served as an Outside Director is at the conclusion of this General Meeting of Shareholders.

Candidate No.	Name (date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held	
1	Yoshitaka Dooka (May 13, 1962) [Newly appointed] [Outside]	April 1985	-	
		April 2010		Joined Nippon Mining Co. Chief Secretary of Planning & Coordination Department, Nippon Mining & Metals Co., Ltd.
		July 2015		Chief Secretary of Planning Department, Electric Materials Group, JX Nippon Mining & Metals Corporation
		June 2018		Deputy General Manager of Business Development Department, Tantalum and Niobium Division, Technology Group, JX Nippon Mining & Metals Corporation
		April 2019		General Manager of Business Development Department, Tantalum and Niobium Division, Technology Group, JX Nippon Mining & Metals Corporation (to present)
		Significant concurrent positions		-
		Attendance at meetings of the Board of Directors		-
Period served as an Outside Director	-			
<p>Reasons for selection as a candidate for Outside Director who is an Audit and Supervisory Committee Member, and expected roles</p> <p>Mr. Yoshitaka Dooka possesses a wealth of knowledge and experience in relation to the corporate planning and administrative operation of business companies, although he has never been directly involved in business management (refer to the above for his career summary, etc.). He is nominated as a candidate for Outside Director who is an Audit and Supervisory Committee Member since he will contribute to securing diversity and enhancing the revitalization of the Board of Directors and the Company considers that he is needed for the supervision and decision-making of the Board of Directors and the supervision of the execution of the business of the Group.</p> <p>The Company expects Mr. Dooka to increase corporate value through the enhancement of corporate governance, mainly by utilizing his experience in relation to the corporate planning and administration of business companies to supervise the execution of duties by Directors and participate in the process of determining remuneration for Directors and officers of the Company while closely coordinating with independent officers by sharing internal information, etc. with them in a timely manner.</p>				

Candidate No.	Name (date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held	
2	Takeshi Hanai (October 16, 1954) [Reappointed] [Outside] [Independent]	April 1977	Joined The Industrial Bank of Japan, Limited (currently, Mizuho Bank, Ltd.)	1,000 shares
		April 2004	Executive Officer, General Manager of Shanghai Branch, Mizuho Corporate Bank, Ltd. (currently, Mizuho Bank, Ltd.)	
		March 2006	Managing Executive Officer, Head of Asia & Oceania, Mizuho Corporate Bank, Ltd.	
		June 2007	Managing Executive Officer of Mizuho Corporate Bank, Ltd., Chairman of Mizuho Corporate Bank (China), Ltd., Chief Regional Representative of Mizuho China	
		April 2009	Advisor of Mizuho Corporate Bank, Ltd.	
		May 2009	Managing Executive Officer of Rakuten, Inc.	
		March 2010	Senior Executive Officer and Director of Rakuten, Inc.	
		July 2012	Senior Advisor of Corporate Directions, Inc.	
		June 2013	Outside Audit & Supervisory Board Member of NEXT Co., Ltd. (currently, LIFULL Co., Ltd.) (to present)	
		June 2014	Outside Director of ASICS Corporation	
June 2015	Outside Director of Maruwn Corporation			
June 2017	Outside Director of Nippon Seisen Co., Ltd. (to present)			
June 2020	Outside Director (Audit and Supervisory Committee Member) of the Company (to present)			
		Outside Director of geechs inc. (to present)		
		Significant concurrent positions Outside Audit & Supervisory Board Member of LIFULL Co., Ltd. Outside Director of Nippon Seisen Co., Ltd. Outside Director of geechs inc.		
		Attendance at meetings of the Board of Directors 100% (12 out of 12)		
		Period served as an Outside Director 4 years		
Reasons for selection as a candidate for Outside Director who is an Audit and Supervisory Committee Member, and expected roles Mr. Takeshi Hanai assumes duties as Director who is an Audit and Supervisory Committee Member with a wealth of knowledge and experience as a manager of financial institutions and business companies in relation to administrative and supervision work (refer to the above for his career summary, etc.). He is nominated as a candidate for Outside Director who is an Audit and Supervisory Committee Member since he will contribute to securing diversity and enhancing the revitalization of the Board of Directors and the Company considers that he is needed for the supervision and decision-making of the Board of Directors and the supervision of the execution of the business of the Group. The Company expects Mr. Hanai to increase corporate value through the enhancement of corporate governance, mainly by utilizing his experience in relation to administrative and supervision as a manager of financial institutions and business companies to supervise the execution of duties by Directors and any conflicts of interest, as well as participating in the process of nominating, selecting, dismissing, and determining remuneration for Directors and officers of the Company.				
Matters related to independence Mr. Takeshi Hanai satisfies the standards for independence for the Company's Outside Directors. The Company has therefore registered him as an independent officer in accordance with the provisions of the Tokyo Stock Exchange (TSE). He previously belonged to Mizuho Bank, Ltd. and thereafter retired from said bank in April 2009. In addition, the ratio of borrowings from the bank to the consolidated total assets of the Company is only 0.35%.				

Candidate No.	Name (date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	Inao Harato (September 20, 1960) [Reappointed] [Outside] [Independent]	April 1991 Registered as an attorney Joined Kyowa-sogo Law Office	-
		April 1999 Partner of Kyowa-sogo Law Office (to present)	
		June 2015 Outside Corporate Auditor of Fuji Corporation Limited (to present)	
		July 2018 Outside Corporate Auditor of Osaka Chikagai Co., Ltd. (to present)	
		June 2019 Outside Director (Audit and Supervisory Committee Member) of the Company (to present)	
		Significant concurrent positions Partner of Kyowa-sogo Law Office Outside Corporate Auditor of Fuji Corporation Limited Outside Corporate Auditor of Osaka Chikagai Co., Ltd.	
		Attendance at meetings of the Board of Directors 100% (12 out of 12)	
		Period served as an Outside Director 2 years	
	<p>Reasons for selection as a candidate for Outside Director who is an Audit and Supervisory Committee Member, and expected roles</p> <p>Mr. Inao Harato assumes duties as Director who is an Audit and Supervisory Committee Member with a wealth of experience over many years and broad knowledge as an attorney, although he has never been directly involved in business management (refer to the above for his career summary, etc.). He is nominated as a candidate for Outside Director who is an Audit and Supervisory Committee Member since he will contribute to securing diversity and enhancing the revitalization of the Board of Directors and the Company considers that he is needed for the supervision and decision-making of the Board of Directors and the supervision of the execution of the business of the Group.</p> <p>The Company expects Mr. Harato to increase corporate value through the enhancement of corporate governance, mainly by utilizing his experience as an attorney to supervise the execution of duties by Directors and any conflicts of interest, as well as participating in the process of nominating, selecting, dismissing, and determining remuneration for Directors and officers of the Company.</p>		
	<p>Matters related to independence</p> <p>Mr. Inao Harato satisfies the standards for independence for the Company's Outside Directors. The Company has therefore registered him as an independent officer in accordance with the provisions of the Tokyo Stock Exchange (TSE).</p>		

Candidate No.	Name (date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
4	Etsuko Taniguchi (July 8, 1964) [Newly appointed] [Outside] [Independent]	October 1990 Joined Asahi Shinwa & Co. (currently KPMG AZSA LLC)	-
		May 1994 Registered as a Certified Public Accountant	
		June 2011 Partner of KPMG AZSA LLC	
		July 2019 Representative of Etsuko Taniguchi CPA Office (to present) Auditor of Osaka Gender Equality Foundation (to present)	
		Significant concurrent positions Representative of Etsuko Taniguchi CPA Office	
		Attendance at meetings of the Board of Directors -	
		Period served as an Outside Director -	
	Reasons for selection as a candidate for Outside Director who is an Audit and Supervisory Committee Member, and expected roles Ms. Etsuko Taniguchi possesses extensive experience and broad knowledge in corporate accounting and audit work, gained over many years as a Certified Public Accountant although she has never been directly involved in business management (refer to the above for her career summary, etc.). She is nominated as a candidate for Outside Director who is an Audit and Supervisory Committee Member since she will contribute to securing diversity and enhancing the revitalization of the Board of Directors and the Company considers that she is needed for the supervision and decision-making of the Board of Directors and the supervision of the execution of the business of the Group. The Company expects Ms. Taniguchi to increase corporate value through the enhancement of corporate governance, mainly by utilizing her experience as a Certified Public Accountant to supervise the execution of duties by Directors and participate in the process of nominating, selecting, dismissing, and determining remuneration for Directors and officers of the Company.		
	Matters related to independence Ms. Etsuko Taniguchi satisfies the standards for independence for the Company's Outside Directors. The Company will therefore designate her as an independent officer in accordance with the provisions of the Tokyo Stock Exchange (TSE) if her appointment as Director is approved.		

Notes:

- The Company does not have any special interest with the candidates for Director who are Audit and Supervisory Committee Members.
- If the election of Mr. Yoshitaka Dooka is approved, the Company will appoint him Standing Audit and Supervisory Committee Member.
- The Company has entered into contracts with Mr. Takeshi Hanai and Mr. Inao Harato to limit their liability for damages under Article 423, Paragraph 1 of the Companies Act. If the election of Mr. Takeshi Hanai and Mr. Inao Harato is approved, the Company will continue these contracts with them. If the election of Mr. Yoshitaka Dooka and Ms. Etsuko Taniguchi is approved, the Company will enter into similar contracts to limit their liability. The limit of the liability for damages under this agreement with each of the four candidates shall be the minimum amount of liability for damages prescribed by laws and regulations.
- The Company has entered into a directors and officers liability insurance (D&O insurance) contract with an insurance company, to cover legal damages and litigation expenses in the event that the insured parties, who are the Directors of the Company, assume liability for their execution of duties, or receive a claim in the pursuit of such liability. However, the contract contains exemptions, such as legal damages and litigation expenses arising from intentional acts or gross negligence by an insured party. The Company is fully responsible for paying the insurance premium associated with this contract. The candidates will be included among the insured parties if they are appointed as Directors. The Company intends to renew this insurance contract during their terms of office.

[Reference]

Experience and expertise of candidates for the position of Director (excluding Audit and Supervisory Committee Member) and candidates for the position of Director who is an Audit and Supervisory Committee Member (Skills Matrix)

If the proposal is approved and passed, then the Company's Board of Directors will be composed of members with the following skills.

Name	Corporate management, management strategy	Sales, business strategy	R&D, production technology	International business	Finance, accounting	Legal affairs, compliance	General affairs, HR	Audit	Experience in other industries
Hirohito Miyashita	●	●	●	●					
Masato Tsuji	●	●		●			●		
Shohei Morimoto	●	●	●	●					
Hiroshi Maeyama	●			●		●	●		
Yuta Kusama	●	●		●					
Koji Miyata	●	●	●						
Masafumi Imai	●	●			●				
Manabu Hyakuno	●	●		●					
Yoshitaka Dooka	●	●		●					
Takeshi Hanai	●	●		●	●	●		●	●
Inao Harato						●		●	●
Etsuko Taniguchi					●			●	●

Note: The table above presents the fields in which each individual is more specialized, based on his or her experience, etc. It does not represent all the skills and knowledge that they possess.

(Attachment)

Business Report

(April 1, 2020 - March 31, 2021)

1. Overview of the Company Group

(1) Business Progress and Results

The Japanese economy experienced a substantial decline during the first three months of the fiscal year under review due to the impact of COVID-19, in terms of aspects including corporate earnings, capital investment, personal consumption, and production. There were subsequently signs of a recovery, despite slowdowns due to the impact of the second and third wave of infections. Overall, however, conditions were extremely adverse. The world economy also experienced a serious slump due to the impact of COVID-19, and conditions remained adverse despite some subsequent signs of an upturn in places.

Domestic quotation prices for copper, the main raw material used for the Company's products, continued to rise from the start of the fiscal year onward. The year-end price was significantly higher than the price at the beginning of the year, and average prices were also up year on year.

At the same time, demand for electric wires for infrastructure declined substantially due to factors such as the postponement of works and the revision of investment plans due to the impact of COVID-19. Demand conditions in the equipment wire and cable business were also severe overall, despite a recovery in demand from some users. Meanwhile, materials demand remained strong for mobile terminals, the main usage of functional films, increasing year on year.

In this environment, income and profit both fell compared to the previous fiscal year. Net sales for the fiscal year under review amounted to 54,516 million yen (down 6.3% from the previous fiscal year), operating income was 3,532 million yen (down 6.6%), ordinary income was 3,629 million yen (down 7.4%), and profit attributable to owners of parent was 2,645 million yen (down 3.5%).

(Millions of yen, unless otherwise stated)

	Fiscal year ended March 31, 2020 (previous fiscal year)	Fiscal year ended March 31, 2021 (fiscal year under review)	Year on year change
Net sales	58,171	54,516	(6.3)%
Operating income	3,781	3,532	(6.6)%
Ordinary income	3,917	3,629	(7.4)%
Profit attributable to owners of parent	2,740	2,645	(3.5)%

An overview of the Group's business performance by segment is as follows:

[Electric Wire and Cable Business]

(Millions of yen, unless otherwise stated)

	Fiscal year ended March 31, 2020 (previous fiscal year)	Fiscal year ended March 31, 2021 (fiscal year under review)	Year on year change
Net sales	36,996	33,007	(10.8)%
Operating income	523	409	(21.9)%

Demand for electric wires for infrastructure slumped due to factors such as the postponement of works and the revision of investment plans due to the impact of COVID-19, and sales volume declined (down 12.2% from the previous fiscal year). This impact also brought about a continuing slowdown in sales of equipment wire and cable. As a result, segment net sales were 33,007 million yen (down 10.8% from the previous fiscal year). Operating income was 409 million yen (down 21.9%) due to the slump in demand, despite improvements due to sales mix and the effect of movements in copper prices.

[Electronic Materials Business]

(Millions of yen, unless otherwise stated)

	Fiscal year ended March 31, 2020 (previous fiscal year)	Fiscal year ended March 31, 2021 (fiscal year under review)	Year on year change
Net sales	19,129	19,595	2.4%
Operating income	3,762	3,813	1.3%

We endeavored to maintain and expand our market share for functional films, our flagship products, and expand sales of high function products, amid strong demand for materials for mobile terminals. As a result, sales volume increased year on year (up 6.1% from the previous fiscal year) and segment net sales were 19,595 million yen (up 2.4%). Operating income was 3,813 million yen (up 1.3%) as a result of the increase in sales and our efforts to reduce costs, despite a deterioration in sales mix.

[Other Businesses]

(Millions of yen, unless otherwise stated)

	Fiscal year ended March 31, 2020 (previous fiscal year)	Fiscal year ended March 31, 2021 (fiscal year under review)	Year on year change
Net sales	2,073	1,946	(6.1)%
Operating income	159	39	(75.4)%

Despite efforts to reduce costs across the board at our sensor, medical equipment materials, and environmental analysis businesses, we faced a significant decline in demand due to the impact of COVID-19, and segment net sales were 1,946 million yen (down 6.1% from the previous fiscal year) and operating income was 39 million yen (down 75.4%).

2. Issues to Be Addressed

(1) Basic Management Policy of the Group

Recognizing that the sustainable development of society is fundamental to the sustainable growth for the Group, we will raise our environmental, social and economic corporate value by providing products and services useful for society, while aiming to reduce environmental burden at all stages of our business activities, based on the Group’s Corporate Principles and Corporate Code of Conduct.

In order to realize these Corporate Principles, we have formulated “2025 Long-Term Vision,” the Group’s long-term business strategy. This establishes the future direction and vision (business model) for the Group’s core businesses, the electric wire and cable business and electronic materials business, for the Company’s business operations during nine years from the fiscal year ended March 31, 2018 to the fiscal year ending March 31, 2026, based on the Group’s core competence and future social issues, need and trends.

In addition to aiming for business expansion by providing products and services useful for society, the Group recognizes the reduction in social and environmental burden from its business activities as a key challenge. Protecting the global environment, in particular, is a worldwide issue, and we would like to actively play our part as a corporate member of society. To this end, we have established a target of effectively reducing our CO₂ emissions to zero by 2040, and we will also be diligently engaged in initiatives such as resource conservation, energy conservation and recycling.

Through these activities, the Group will contribute to realizing a better society and its sustainable development.

Corporate Principles
<p>The Group will</p> <ol style="list-style-type: none"> 1) continuously and proactively take up the development of businesses that will lead the next generation, based on our core businesses of electric wire/cable and electronic materials and with overwhelming vitality and speed. At the same time, we will also promote a consolidated management that is both highly conscientious and transparent, so that we may create sustainable growth and improve long-term corporate value, as well as 2) consider global environmental problems while providing products and services with characteristics that will meet customer needs and thus also contribute to the sustainable growth and development of society.

Corporate Code of Conduct
<ol style="list-style-type: none"> 1. By devoting ourselves to creative and novel ideas and with an indomitable spirit, we shall develop technology and products demanded by society and our customers providing useful, safe, and superior products and services. 2. In every aspect of our business activities, we shall seek to bring harmony between the environment and human life, recognizing that conserving the global environment is one of the most important issues faced by all peoples of the world and thus, must be a basic element of our management approach. 3. We shall respect the character and individuality of our employees, ensuring a safe and comfortable work environment rich in diversity. 4. We shall establish good and sound relations with interested parties outside the company, including stockholders, clients and local communities. 5. We shall observe domestic and international laws, as well as in-house rules, in conducting fair corporate activities according to social norms and morals. 6. We shall appropriately and fairly disclose information related to our corporate activities so as to enhance management transparency.

(2) Medium- to Long-Term Management Strategies of the Group

Under our 2025 Long-Term Vision, in addition to further strengthening businesses in which the Company already has a substantial competitive advantage, we aim to focus the Group’s initiatives on frontier sectors where social needs are expected to rise in the future, such as the IoT, robotics, automotive onboard devices and medical devices, to expand our businesses and transform our business portfolio. We think that these initiatives will address the SDGs and contribute to responding to social issues that emerged as a result of the COVID-19 crisis.

[2025 Long-Term Vision]

Our goal is to achieve net sales of 100 billion yen and operating income of 10 billion yen in the fiscal year ending March 31, 2026. We will explore the frontiers of electric wire and electronic materials with the aim of becoming a niche top supplier that provides unique cutting-edge parts and materials.

To this end, we will actively invest in the fields which are expected to achieve market expansion, namely, functional paste and medical equipment materials, in pursuit of growth. For other existing business fields, we will implement strategies such as promoting investment to help enhance efficiency and shifting our operational focus to high function products to pursue the optimization of profit earning.

We develop our businesses in three groups, “for-profit businesses,” “for-growth businesses,” and “mid- to long-term development businesses,” based on factors such as their stage of growth and competitive strength.

For-profit businesses	[Electric wire and cable business] Electric wire and cable business, Domestic equipment wire and cable business [Electronic materials business] Functional films business, Bonding wire business [Other businesses] Sensor business, Environmental analysis business	Promote investment for enhancing efficiency and product improvement and shift operational focus to high function products to pursue the optimization of profit earning.
For-growth businesses	[Electronic materials] Functional paste business [Other businesses] Medical equipment materials business	Actively implement investment in development and production increases to pursue greater scale and expand revenue.
Mid- to long-term development businesses	[Electric wire and cable business] Overseas equipment wire and cable business	Focus on establishing the business foundation at present; after this is complete, implement investment in production increases, and pursue greater scale and expanded revenue in the future.

Our roadmap for the first, second and third period of the nine-year term of the Long-Term Vision (the fiscal years ending March 31, 2018-2020, 2021-2023 and 2024-2026 respectively) is as follows.

Period	Main challenges	Target operating income
First period (Fiscal years ending March 31, 2018-2020)	Establish the business foundation For-profit businesses: increase efficiency and reduce costs For-growth businesses: commence sales of trial products Mid- to long-term development businesses: expand sales (build competitive strength)	Fiscal year ending March 31, 2020: 5,000 million yen
Second period (Fiscal years ending March 31, 2021-2023)	Shift to mass production of products For-profit businesses: increase efficiency and reduce costs For-growth businesses: commence sales of mass-produced products Mid- to long-term development businesses: enhance systems to increase production	Fiscal year ending March 31, 2023: 7,000 million yen
Third period (Fiscal years ending March 31, 2024-2026)	Increase production of new products and contribute to revenue For-profit businesses: increase efficiency and reduce costs For-growth businesses: increase production and expand sales Mid- to long-term development businesses: increase production and expand sales	Fiscal year ending March 31, 2026: 10,000 million yen

(3) Issues to Be Addressed

1) Second period of the 2025 Long-Term Vision (Fiscal 2020 – 2022)

During the first period of the 2025 Long-Term Vision, from the fiscal year ended March 31, 2018 to the fiscal year ended March 31, 2020, our efforts towards achieving the challenge of establishing the business foundation generally progressed as planned in our for-profit businesses, but progress lagged in for-growth businesses and mid- to long-term development businesses, due to the effects of a slump in demand.

In the fiscal year ended March 31, 2021, the first year of the second period of the 2025 Long-Term Vision, as stated in “1. Overview of the Company Group”, the COVID-19 pandemic had a significant impact around the world, in addition to the continuing US-China antagonism. In this context, the functional films business achieved an increase in sales volume year on year, due mainly to expanding materials demand for mobile communication devices, as well as temporary factors including users increasing inventories in accordance with BCP response. However, revenue deteriorated in the electric wires for infrastructure business, with a decline in demand due to the economic slowdown, and the suppression of investment by users. For-growth businesses continued to face adverse conditions, due mainly to the suspension of sales activities and delays in users’ evaluation and certification processes.

From the year ending March 31, 2022 (fiscal 2021) onward, we expect a gradual recovery in business conditions back to fiscal 2019 levels during fiscal 2022, with the increasing prevalence of vaccines, although the impact of COVID-19 remains unpredictable. In this context we will continue to secure the safety of our employees and society through intensive COVID-19 countermeasures, and fulfill our responsibility to maintain supply to our customers. On this premise, while steadily seizing business opportunities associated with the spread of 5G and carbon-neutral society, we will strive to restore demand to fiscal 2019 levels at an early stage in the electric wires for infrastructure business, while also focusing our efforts on achieving a swift recovery in sales volumes in the equipment wire and cable business, where demand is already recovering. In the functional films business, we will focus on continuing to secure a high market share and sales volume, and developing and providing products to meet customer needs, including 5G. In our for-growth businesses, we will diligently engage in launching strategic products and expanding sales.

The products and services we provide are necessary for the development of the IoT, AI, and 5G communications, as well as the advance of medical, and our view that demand will expand in the medium and long term remains unchanged. In the 2021 and 2022 fiscal years, we will strive wholeheartedly to achieve the objectives of the 2025 Long-Term Vision, based on the following basic policies.

Basic policies for fiscal 2021-2022	
All businesses	<ol style="list-style-type: none"> 1) Secure the safety of our employees and society through intensive COVID-19 countermeasures, and fulfill our responsibility to maintain supply to our customers. 2) Promote operational and productive innovation and transformation of the business model through DX. 3) Link social changes and issues such as 5G and carbon-neutral to business opportunities. 4) Promote business expansion through alliances with startups, M&A, etc.
For-profit businesses	Maintain and expand existing market share, improve product mix, improve production efficiency, expand business into peripheral fields and strengthen sales capacity to achieve it, etc.
For-growth businesses	Develop and launch new products, promote alliances with startups and other external companies, etc.
Mid- to long-term development businesses	Expand sales volumes, enhance sales systems, strengthen cost competitiveness, etc.

Challenges for fiscal 2021-2022	
Electric wire and cable business	<ul style="list-style-type: none"> • Electric wire and cable business [for-profit business] Increase sales of high-margin products and strengthen cost-competitiveness • Domestic equipment wire and cable business [for-profit business] Provide products and services to meet customer needs and expand into growth markets • Overseas equipment wire and cable business [mid- to long-term development business] Diversify sales channels, expand target markets and expand production base
Electronic materials business	<ul style="list-style-type: none"> • Functional films business [for-profit business] Maintain market share, develop and launch high function products, pursue efficient production systems, and expand into new peripheral fields • Bonding wire business [for-profit business] Expand sales of silver wire for memory chips, and copper wire for automotive applications • Functional paste business [for-growth business] Promptly commence mass production and sales of product groups developed in the first period of the Long-Term Vision, and promote new product development
Other businesses	<ul style="list-style-type: none"> • Sensors business [for-profit business] Provide products and services to meet customer needs, through deeper cooperation with customers, and develop new customers in Japan and overseas • Environmental analysis business [for-profit business] Expand analysis services and strengthen cost-competitiveness • Medical equipment materials business [for-growth business] Promptly commence mass production and sales of new product groups

2) Sustainability promotion

As stated in 2. Issues to Be Addressed (1) Basic Management Policy of the Group, recognizing that the sustainable development of society is fundamental for the sustainable growth for the Group, we have established the following materiality items, specific initiatives, and KPIs, in view of social issues and the demands and expectations of our stakeholders. The Group will contribute to realizing a better society and its sustainable development through these activities.

	Materiality items	KPIs
Environment	<ul style="list-style-type: none"> Contribute to conserving the global environment (including climate change response) 	<ul style="list-style-type: none"> Develop environmentally-friendly products and services Promote investment to conserve resources and energy Achieve net zero CO₂ emissions by 2040, etc.
Society	<ul style="list-style-type: none"> Provide advanced, high-quality products and service that are useful for society Realize safe and fulfilling workplaces Respect human rights Coexistence and co-prosperity with local communities 	<ul style="list-style-type: none"> Develop products and services to contribute to resolving social issues Zero serious accidents, zero accidents requiring time off work Maintain and increase proportion of employees with disabilities: 2.3% or more Increase the proportion of female employees recruited to 25% or more Ratio of female managers: 10% or more by the end of fiscal 2025 Continue dialogue with local communities, etc.
Governance	<ul style="list-style-type: none"> Thorough corporate governance 	<ul style="list-style-type: none"> Steady operation of a company-wide management system Promote participation in compliance training, etc.

3) DX promotion

Amid the social changes and various effects on business activities resulting from the spread of COVID-19, the Group's policy is to expand business opportunities by promoting digital transformation. We are pushing forward, swiftly and proactively, encouraging change without fearing failure, across five major themes: (i) strengthening BCP systems, (ii) reforming our style of sales and marketing, (iii) reforming our style of operations, (iv) reforming production efficiency and quality, and (v) reforming organization and human resources. We do not expect the trend of digitalization to change in the future; only to accelerate. We will continue to enhance the digital environment and address issues based on the foundations of DX that we have built, to enable the reform of business styles and business models, and to create new added value.

We would appreciate your continuous, warm understanding and support of our efforts.