

October 31st, 2022

Company name: Fukuda Denshi Co., Ltd.
Representative: Daijiro Shirai, President & COO
TSE-Standard Market code no.: 6960
Inquiries: Business Planning Department
Telephone: +81-3-5684-1558

Notice of Establishment of Nomination and Remuneration Advisory Committee

Fukuda Denshi (hereinafter, “the Company”) hereby announces that at the Board of Directors meeting held on October 31st, 2022, the Group decided to establish an optional Nomination and Remuneration Advisory Committee (hereinafter, “the Committee”). Details are as follows:

1. Purpose of the establishment

The Company decided to establish the Committee to strengthen the fairness and objectivity of procedures related to the nomination and remuneration for directors, among other matters, and to enhance corporate governance.

2. Role of the Committee

The Committee mainly deliberates on the following matters in response to consultation from the Board of Directors, and provides advice and recommendations to the Board of Directors.

- Matters concerning proposals regarding the election and dismissal of directors to be submitted to the General Meeting of Shareholders
- Matters concerning decisions on the details of individual remuneration for directors, and others
- Matters concerning the determination of the maximum amount of remuneration for directors
- Other matters found necessary by the Committee regarding the appointment and dismissal of directors and remuneration, etc.

3. Composition of the Committee

The member of the Committee shall consist of three or more directors (the majority of whom are independent outside directors) appointed by a resolution of the Board of Directors. And the chairperson of the committee is selected by resolution of the Board of Directors.

4. Date of establishment

October 31st, 2022

※This English translation is for reference purposes only. The original Japanese version will prevail as the official authoritative version.