

Procedures for Election of Directors (Translation)

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Article 1 : Except as otherwise provided by laws and regulations or by the Company's Articles of Incorporation, elections of directors shall be conducted in accordance with these Procedures.

Article 2 : Election of directors of this Company shall be held at the shareholders' meeting.

Article 3 : The qualifications for the independent directors of the Company shall comply with the "Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies".

Article 4 : Elections of directors at the Company shall be conducted in accordance with the candidate nomination system and procedures set out in Article 192-1 of the Company Act. The single open cumulative ballot voting method shall be used for election of the directors. Each share, unless otherwise provided by laws, will have voting rights equivalent to the number the directors to be elected, and the voting rights can be combined to vote for one person or divided to vote for several persons. The election of independent directors and non-independent directors shall be held together; provided, however, that the number of independent directors and non-independent directors elected shall be calculated separately. Those receiving ballots representing the highest numbers of voting rights will be elected sequentially according to their respective numbers of votes.

Article 5 : The number of directors shall be as specified in the Company's Articles of Incorporation, those receiving ballots representing the highest numbers of voting rights shall be elected sequentially according to their respective numbers of votes. When two or more persons receive the same number of votes, thus exceeding the specified number of seats available, such persons acquiring the same votes shall draw lots to decide who should win the seats available, and the Chairman shall draw lots on behalf of the candidate who is not present.

Article 5-1 : The number of directors having no spousal relationship or family relationship within the second degree of kinship with any other directors shall be more than half of the total number of directors.

When elected directors who do not meet the aforesaid conditions, the election of the

director receiving the lowest number of votes among those not meeting the conditions shall be deemed invalid.

Article 6 : The board of directors shall prepare ballots with The Company's seal and the shareholder's account number and number of votes shall be specified on the ballots.

Article 7 : Before the election begins, the chairman shall appoint a number of persons with shareholder status to perform the respective duties of vote monitoring and counting personnel.

Article 8 : The ballot boxes shall be publicly checked by the vote monitoring personnel before voting commences.

Article 9 : Electors must clearly fill in the candidate's shareholder's account number or ID number and name in each ballot. If a candidate is a governmental organization or legal entity, the name of the governmental organization or legal entity and its representative must be clearly filled out in the candidate column of the ballot.

Article 10 : A ballot is invalid under any of the following circumstances:

1. The ballot was not prepared by the board of directors.
2. A blank ballot is placed in the ballot box.
3. The writing is unclear and indecipherable.
4. When the candidate is a shareholder, any item of the candidate's name or shareholder's account number does not conform to that on shareholders' book. ID number. If the candidate is not a shareholder, any item of the candidate's name or identity certification document is found not conforming to that on the original documents.
5. Other text has been intermixed on the ballot by the elector in addition to candidate's name, shareholder's account number (identity certification number) and number of votes allocated.
6. When a candidate's name is identical to another shareholder's name and the elector has not filled in shareholder's account number or any identity certification number of the candidate for recognition.

Article 11 : The ballots should be calculated on site right after the vote casting and the results of the election should be announced by the Chairman at the meeting.

The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the monitoring personnel and kept in proper custody for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the ballots shall be retained until the conclusion of the litigation.

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Article 12 : The Company shall issue notifications to elected directors.

Article 13 : These Procedures, and any amendments hereto, shall be implemented after approval by a shareholders meeting.