

Independent Director Notification

1. Basic Information

Company Name	DIC Corporation			Code No.	4631
Submission date	2025/2/28	Scheduled transfer date	2025/3/27		
Reasons for submitting	To submit a proposal to appoint outside directors at the 127th Annual General Meeting of Shareholders to be held on March 27, 2025				
<div><input checked="" type="checkbox"/> All independent directors are designated as individuals who meet the qualifications for independent director status.</div>					

2. Matters concerning the independence of independent directors and outside directors

No.	Name	Outside Director /Outsid Auditor	Independent Director	Attribute (※2・3)													Details of the change	Consent of the individual
				a	b	c	d	e	f	g	h	i	j	k	l	N/A		
1	Masami Fujita	Outside Director	○										△					Yes
2	Shiro Saito	Outside Director	○													○		Yes
3	Donna Costa	Outside Director	○													○		Yes
4	Shie Lundberg	Outside Director	○													○	Newly Nominated	Yes
5	Keita Nagura	Outside Auditor	○													○		Yes
6	Keiko Kishigami	Outside Auditor	○										△					Yes

3. Explanation of the attributes and appointment reasons of Independent Officers

No.	Description of the Attributes (※4)	Reasons for Appointment (※5)
1	Masami Fujita served as Executive Vice President and Representative Director of Fujitsu Limited until March 2016, and served as President and Representative Director of Fujitsu Marketing Limited (now Fujitsu Japan Limited) from April 2016 to December 2018. We have transactions with each company regarding system usage in fiscal year 2024, but the amount of each transaction was less than 1% of the consolidated sales of both each company and us.	Masami Fujita has been involved in management for many years and has a wealth of experience and insight as a manager. We expect him to contribute to strengthening the oversight function and governance of our group's management. Furthermore, based on our "Independence Standards for Independent Outside Officers," we have determined that he is suitable to be an independent officer as there is no risk of a conflict of interest with general shareholders.
2		Shiro Saito has a wealth of experience and insight as a corporate executive in charge of the research and development and production divisions. We expect him to contribute to strengthening the oversight function and governance of our group's management. Furthermore, based on our "Independence Standards for Independent Outside Officers," we have determined that he is suitable to be an independent officer as there is no risk of a conflict of interest with general shareholders.
3		Donna Costa has many years of experience in the management of global companies, primarily in the fields of legal affairs and governance, and has ample experience as a manager. We expect her to contribute to strengthening the oversight function and governance of our group's management. Furthermore, based on our "Independence Standards for Independent Outside Officers," we have determined that she is suitable to be an independent officer as there is no risk of a conflict of interest with general shareholders.
4		Shie Lundberg has experience and a proven track record in the financial industry, as well as extensive experience as a corporate executive at global companies over many years. We expect her to contribute to strengthening the oversight function and governance of our group's management. Furthermore, based on our "Independence Standards for Independent Outside Officers," we have determined that she is suitable to be an independent officer as there is no risk of a conflict of interest with general shareholders.
5		As an attorney in the area of corporate legal affairs, we expect Keita Nagura will be able to contribute to strengthening the audit function of our Group's management from a professional, multifaceted and independent perspective. Furthermore, based on our "Independence Standards for Independent Outside Officers," we have determined that he is suitable to be an independent officer as there is no risk of a conflict of interest with general shareholders.
6	Keiko Kishigami was a senior partner at EY ShinNihon LLC until June 2019. We have transactions with the Company regarding consultation in fiscal year 2024, but the amount of such transactions was less than 1% of the consolidated sales of both the company and us.	As a certified public accountant with expertise in finance and accounting and extensive experience in corporate audits, we expect Keiko Kishigami will be able to contribute to strengthening the audit function of our Group's management from a professional, multifaceted and independent perspective. Furthermore, based on our "Independence Standards for Independent Outside Officers," we have determined that she is suitable to be an independent officer as there is no risk of a conflict of interest with general shareholders.

4. Supplementary explanation

Independence Standards for Independent Outside Officers

The Company does not recognize individuals with the connections listed below as being independent in the appointment of Independent Outside Officers.

1) Individuals who are executives of the Company or one of its consolidated subsidiaries (collectively, the “DIC Group”) at present or have been in the preceding 10 years.

2) Individuals to whom any of the following items has applied in the preceding 3 years:

① A principal business partner of the DIC Group (a business partner with which transactions in a single fiscal year exceed 3% of the DIC Group’s consolidated net sales in that year) or an executive of a business partner to which this description applies

② An individual for which the DIC Group is a principal business partner (a business partner with which transactions in a single fiscal year exceed 3% of the partner’s consolidated net sales in that year) or an executive of an entity to which this description applies

③ A shareholder who holds 5% or more of the voting rights of the Company or an executive of a said shareholder to which this description applies

④ A principal lender to the DIC Group (a lender from which loans in a single fiscal year exceed 3% of the DIC Group’s total assets in that year) or an executive of a said lender to which this description applies

⑤ An individual who has received contributions from the DIC Group in a year that exceed more than 10 million yen or an individual who belongs to an entity to which this description applies

⑥ An accountant who serves as an accounting auditor or accounting advisor for the DIC Group or an individual who is an employee, partner or associate of an audit firm to which this description applies

⑦ Any individual to whom item⑥ does not apply but has received remuneration from the DIC Group that exceeds 10 million yen in a year, excluding remuneration received as a director or corporate officer of the DIC Group, as a provider of professional services, such as consulting, accounting or legal services, or an individual of an organization that received remuneration in excess of 3% of its consolidated net sales in a fiscal year as compensation for professional services

⑧ An executive of another company, in the event that an executive of the Company is appointed to an outside officer position at that company

3) Spouses and relatives within the second degree of kinship of individuals listed in 1) or 2) above.

4) An individual whose term as an outside officer of the Company exceeds 8 years.

※1 If all of the outside directors who meet the qualifications for independent directors have been notified as independent directors, please check the box.

※2 Check items regarding the attributes of executives

a. person who executes business of a listed company or its subsidiary

b. Non-executive director or accounting advisor (in the case of an outside auditor) of a listed company or its subsidiaries

c. An executive or non-executive director of a parent company of a listed company

d. Auditors of the parent company of a listed company (in the case of outside auditors)

e. An executive officer of a sister company of a listed company

f. A person whose major business partner is a listed company or an executive officer of such a company

g. A major business partner of a listed company or a person who executes business for such a business partner

h. Consultants, accounting professionals, or legal professionals who receive a large amount of money or other assets from a listed company other than their officer compensation

i. A major shareholder of a listed company (if the major shareholder is a corporation, an executive officer of that corporation)

j. An executive officer (only the person himself/herself) of a client of a listed company (not falling under any of f, g, or h)

k. An executive officer of a company with which an outside director has a mutual appointment relationship (only the director himself/herself)

l. An executive officer of an entity to which a listed company makes a donation (only the person himself/herself)

Please note that the notations for each of the above items a through l are abbreviated versions of the wording stipulated in the exchange rules.

※3 If the individual currently or recently falls under any category, please indicate “○”, and if the individual previously fell under any category, please indicate “△”.

If the individual close relative currently or recently falls under each category, please indicate “●”; if the individual fell under the category in the past, please indicate “▲”.

※4 If any of the following applies, please provide an outline of the situation.

※5 Please provide the reasons for selecting the independent directors.