

## List of members of The Working Group on Tender Offer Rule and Large Shareholding Reporting Rule

As of June 5, 2023

|           |   |   |
|-----------|---|---|
| Chair     | Kanda, Hideki   | Professor, Gakushuin University Law School  |
| Members   | Iida, Hidefusa  | Professor, Graduate School of Law and Politics, The University of Tokyo   |
|           | Ishiwata, Gaku  | Partner at Mori Hamada & Matsumoto  |
|           | Ota, Yoriko   | General Manager<br>Export Control & Sanctions Department<br>Planning & Administration Department<br>Legal Division<br>(ITOCHU Corporation)                              |
|           | Kansaku, Hiroyuki   | Professor, Gakushuin University Law School  |
|           | Kuronuma, Etsuro  | Professor, Waseda Law School, Waseda University   |
|           | Kuwabara, Satoko  | Partner at Gaiien Partners  |
|           | Kodama, Kohei   | Vice President and Executive Officer,<br>CLO, General Counsel, Deputy CRMO, and Officer in charge of Audit (Hitachi, Ltd.)  |
|           | Saito, Maki   | Professor, Graduate School of Law, Kyoto University   |
|           | Sampei, Hiroki  | Principal, Astonering Advisor LLC   |
|           | Takayama, Yoshiko   | Vice Chairperson, J-Eurus IR Co., Ltd.  |
|           | Takei, Kazuhiro   | Partner at Nishimura & Asahi  |
|           | Tanaka, Wataru  | Professor, Institute of Social Science, The University of Tokyo   |
|           | Tamai, Yuko   | Partner at Nagashima Ohno & Tsunematsu  |
|           | Tsunoda, Shinsuke   | Senior Managing Director, Investment Banking, Nomura Securities Co., Ltd.   |
|           | Fujita, Tomotaka  | Professor, Graduate School of Law and Politics, The University of Tokyo   |
|           | Horii, Hiroyuki   | Sumitomo Mitsui Trust Asset Management Co., Ltd.<br>Senior Managing Executive Officer<br>Chief Sustainability & Strategy Officer  |
|           | Manzawa, Yoko   | Associate Professor, Tsukuba Law School   |
| Observers | Tokyo Stock Exchange, Inc.<br>Kansai Economic Federation<br>Japan Securities Dealers Association<br>Ministry of Justice | KEIDANREN (Japan Business Federation)<br>Japan Investment Advisers Association<br>International Bankers Association of Japan<br>Ministry of Economy, Trade and Industry |