

This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail. The Company assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translation.

To Our Valued Shareholders,

We are deeply grateful for your kind support and consideration of Koatsu Gas Kogyo Co., Ltd. I am pleased to include the following message with this Notice of the 90th Annual General Meeting of Shareholders.

Since the Company's founding in 1958, we have pursued the basic philosophy of "Harmony among People, Technology, and the Environment" and "Safety and security." Through our gas business, chemical products business and IT solution business, we have strived to carry out our corporate activities with the intention of contributing to the development of society and the prosperity of people's lives.

In recent years, the speed of change in the management environment has continued to accelerate, and it has become necessary for companies to have management systems that can flexibly respond to various changes without being bound by preexisting concepts.

Even in this rapidly changing business environment, based on our unchanging corporate philosophy and while continuously keeping the balance between opportunity and risk in mind, we will consolidate the thinking powers and technological strengths that we have cultivated since our foundation and unite as a Group to steadily implement new measures for future growth in order to develop our business and contribute to a sustainable society.

We continue to build long-term relationships of trust with all of our shareholders, sincerely address social demands, work to achieve sustainable growth and enhance our corporate value, and aim to be a group company that is needed and trusted by society.

We look forward to your continued understanding and support.

June 2023

Motonari Kuroki

President and Representative Director

Medium-Term Management Plan (for the fiscal year ended March 2022 (89th fiscal year) to the fiscal year ending March 2026 (93rd fiscal year))

Change & Challenge Stage II

An Evolving Company —Taking on Globalization—

Performance targets (consolidated) Final fiscal year targets (fiscal year ending March 31, 2026)			
Net sales	Operating profit	Operating profit margin	Strategic investment (cumulative)
¥100.0 billion	¥7.0 billion	7.0%	¥17.0 billion

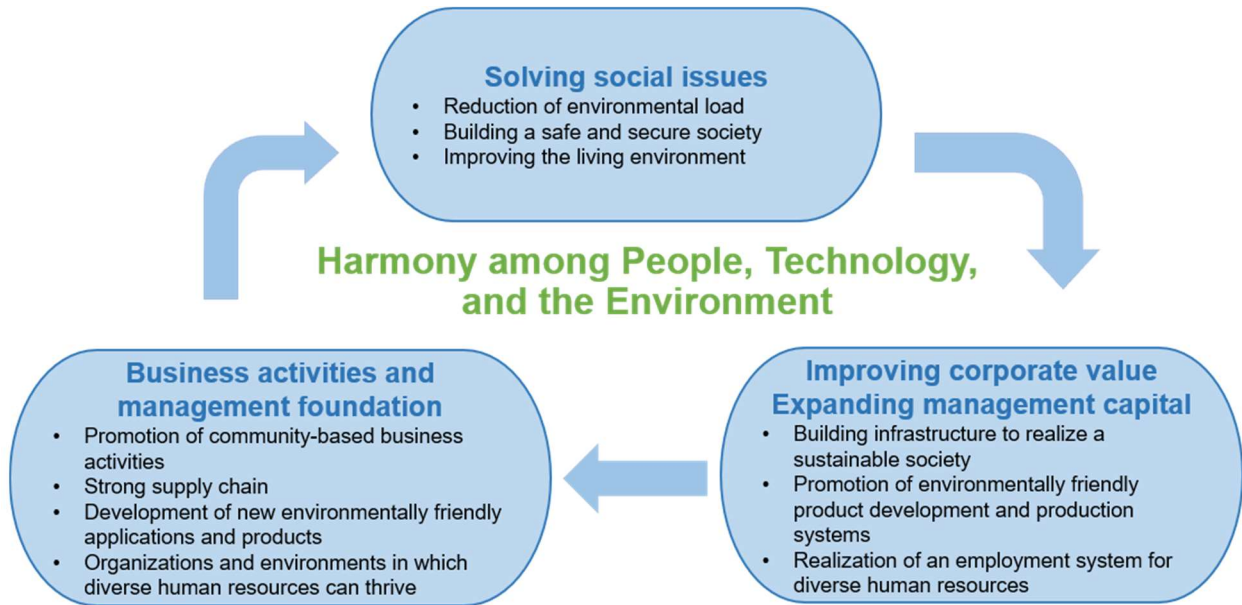
Five Growth Strategies		
Business expansion	<ul style="list-style-type: none"> • Deepening existing businesses • Developing new markets 	<ul style="list-style-type: none"> • Developing new products • Diversified development of business
Human resources development	<ul style="list-style-type: none"> • Responding to a changing social environment • Diversification of human resources and organizations 	<ul style="list-style-type: none"> • Becoming a company that makes the most of people
Function maintenance	<ul style="list-style-type: none"> • Maintaining the system environment • Strengthening sales system, production management, and management system 	<ul style="list-style-type: none"> • Improving the working environment
Strategic investment	<ul style="list-style-type: none"> • Introduction of new production equipment • Strategic M&A 	<ul style="list-style-type: none"> • New business development
Social harmony	<ul style="list-style-type: none"> • Practicing environmental management • Promoting CSR activities 	<ul style="list-style-type: none"> • Thorough legal compliance • Improving workplace discipline

In the fiscal year under review, which is the second year of the Group’s medium-term management plan “Change & Challenge Stage II,” the plan generally progressed as planned, despite each numerical target being affected by market trends caused by the world situation, etc., and in terms of the environment and function maintenance, we are making steady progress in conjunction with our sustainability vision, which is centered on our governance system.

From the next fiscal year onward, we will strive to further improve our earning capacity while developing a system to respond to the changing business environment, and promote business activities aimed at achieving our targets for the final fiscal year of the plan.

Becoming a corporate group that continues to create value

The Group recognizes that proactively addressing social issues is an important management issue, and promotes company-wide sustainability initiatives to improve corporate value over the medium- to long-term.



Initiatives towards the realization of sustainability

- Expansion of the governance and risk management system

Establish the Sustainability Promotion Committee, chaired by the President and Representative Director, to formulate and promote measures related to SDGs, climate change, etc.

- Initiatives for climate change

- Develop and increase sales of hydrogen accumulators for a zero-carbon world
- Take on gas non-combustion fields (carbon nanotubes, flame retardants, vacuum carburizing, etc.)
- Build a supply system for low-carbon gases (ammonia, next-generation refrigerant gas, etc.)
- Company-wide power saving initiatives (introduction of solar power generation equipment, conversion of business sites to LED lighting, etc.)
- Response to logistics and vehicles (promotion of eco-driving, conversion to hybrid vehicles, consideration of EVs)
- Update manufacturing equipment (consider the introduction of power-saving equipment)

- Initiatives for environmentally friendly products

Develop and increase sales of environmentally friendly products (water-based products, Thermal Barrier Paints, highly weather-resistant paints, damping products, etc.)

- Initiatives for regional communities

As a community-based company, be active at various disaster prevention councils

- Initiatives for human resources

Establish various training systems, enhance welfare programs, and realize healthy and comfortable working environments and diversification of human resources through action plans such as promotion of the active participation of women

To Shareholders with Voting Rights:

Motonari Kuroki
President and Representative Director
Koatsu Gas Kogyo Co., Ltd.
2-4-12, Nakazaki-Nishi, Kita-ku,
Osaka City, Osaka, Japan

**NOTICE OF
THE 90th ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

We hereby inform you that the 90th Annual General Meeting of Shareholders of Koatsu Gas Kogyo Co., Ltd. (the “Company”) will be held as described below.

When convening this General Meeting of Shareholders, the Company takes measures for the supply in electronic format, and matters to be supplied in electronic format are posted on the website below as “Notice of the 90th Annual General Meeting of Shareholders.”

The Company’s website: <https://www.koatsugas.co.jp/english/ir/>

In addition to the website above, matters to be supplied in electronic format are also posted on the website below.

Tokyo Stock Exchange website (Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

Please access the website above, enter “Koatsu Gas Kogyo” in “Issue name (company name)” or the Company’s securities code “4097” in “Code,” and click “Search.” Select “Basic information” and then “Documents for public inspection/PR information,” and view the information in “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting]” under “Filed information available for public inspection.”

If you are unable to attend the meeting, you may exercise your voting rights in writing or via the Internet, etc. Please review the Reference Documents for the General Meeting of Shareholders below and exercise your voting rights by 5:30 p.m. on Monday, June 26, 2023 Japan time.

1. Date and Time: Tuesday, June 27, 2023 at 10:00 a.m. Japan time

2. Place: White Hall, 31F Umeda Center Building
2-4-12, Nakazaki-Nishi, Kita-ku, Osaka City, Osaka, Japan

3. Meeting Agenda:

- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements, and Non-consolidated Financial Statements for the Company’s 90th fiscal year (April 1, 2022 - March 31, 2023)
 2. Results of audits by the Accounting Auditor and the Audit and Supervisory Committee of the Consolidated Financial Statements for the Company’s 90th fiscal year

Proposals to be resolved:

Proposal 1: Appropriation of Surplus

Proposal 2: Election of Five (5) Directors (excluding Directors who are Audit and Supervisory Committee Members)

Proposal 3: Election of Four (4) Directors Who Are Audit and Supervisory Committee Members

4. Matters decided regarding convocation

- (1) In the event that there is no indication of approval or disapproval of a proposal on the Voting Rights Exercise Form, it will be treated as an indication of approval.

(2) In the event that voting rights are exercised both in writing and via the Internet, etc., the vote via the Internet, etc. shall prevail. If voting rights are exercised multiple times by the Internet, etc. or on both PC and smartphone, the most recent vote shall prevail.

~~~~~  
(Request) When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.

(Notice)

- Although a system for the supply in electronic format has been implemented due to revisions to the Companies Act, for this year's General Meeting of Shareholders, we will continue to send the reference documents for the General Meeting of Shareholders to all shareholders with voting rights as we have done in the past, regardless of whether or not a request for delivery of documents was made.
- Should any revisions occur to the matters to be supplied in electronic format, the revisions will be posted on the Company's website and the Tokyo Stock Exchange's website.
- Should there be any major changes to the operation of the General Meeting of Shareholders, it will be posted on the Company's website.

## How to Exercise Your Voting Rights

You can exercise your voting rights by one of the following three methods.

### **Exercise of voting rights by attending the General Meeting of Shareholders in person**

Please submit the enclosed Voting Rights Exercise Form at the reception desk.

If attending the meeting in person, there is no need to complete the exercise of voting rights either in writing or via the Internet, etc.

**Date and time of General Meeting of Shareholders: Tuesday, June 27, 2023 at 10:00 a.m. Japan time**

### **Exercise of voting rights by post**

Please indicate your vote in favor of or against each of the proposals on the enclosed Voting Rights Exercise Form and return the form for arrival by 5:30 p.m. on Monday, June 26, 2023 Japan time.

In the event that there is no indication of approval or disapproval of the proposals on the Voting Rights Exercise Form, it will be treated as an indication of approval.

### **Exercise of voting rights via the Internet, etc.**

Please access the website for exercising voting rights specified by the Company (<https://evote.tr.mufg.jp/>) and exercise your voting rights by 5:30 p.m. on Monday, June 26, 2023 Japan time. Please refer to the next page for details.

### **Exercise of voting rights multiple times**

In the event that voting rights are exercised both in writing and via the Internet, etc., the vote via the Internet, etc. shall prevail. If voting rights are exercised multiple times by the Internet, etc. or on both PC and smartphone, the most recent vote shall prevail.

### **To institutional investors:**

Institutional investors also have the option of exercising their voting rights via electromagnetic means using the Electronic Voting System Platform operated by ICJ, Inc.

## How to Exercise Your Voting Rights Via the Internet, etc.

**Deadline for exercise of voting rights: 5:30 p.m. on Monday, June 26, 2023 Japan time**  
 (The service will be unavailable from 2:00 a.m. to 5:00 a.m. of each day during the voting period.)

| Voting method by scanning QR code                                                                                                                                                                                                                                                                                                                                                                                                   | Voting method by entering Login ID and temporary password                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>You can log on to the website for exercising voting rights without entering your Login ID and temporary password.</p> <ol style="list-style-type: none"> <li>Scan the QR code at the bottom right of the Voting Rights Exercise Form with your smartphone.<br/>                     * “QR code” is a registered trademark of DENSO WAVE INCORPORATED.</li> <li>Follow the on-screen instructions to enter your votes.</li> </ol> | <p><b>Website for exercising voting rights:</b><br/> <a href="https://evote.tr.mufg.jp/">https://evote.tr.mufg.jp/</a></p> <ol style="list-style-type: none"> <li>Access the website for exercising voting rights.<br/>                     Click on “Next screen”</li> <li>Enter the Login ID and temporary password found at bottom right of the Voting Rights Exercise Form.<br/><br/>                     Enter Login ID and temporary password and click on “Login”</li> <li>If entering the site with the temporary password, you will automatically be directed to the Change Password screen. Please change your password to one of your choosing.<br/><br/>                     Enter a new password and click on “Send”</li> <li>Follow the on-screen instructions to enter your votes.</li> </ol> |

Any costs involved in accessing the website for exercising voting rights (e.g. Internet connection fees) shall be the responsibility of the shareholder.

For any questions about exercising voting rights via the Internet, etc., please contact the following:  
 Securities Agency Division (Help Desk), Mitsubishi UFJ Trust and Banking Corporation  
 Tel: 0120-173-027 (9:00 a.m. - 9:00 p.m., Japan time; toll free only in Japan)

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### Proposal 1: Appropriation of Surplus

Concerning the year-end dividend for the fiscal year under review, from a basic policy of conducting stable and continuous dividends and taking into comprehensive account the Company's business results, financial position, and other factors, the Company proposes paying an ordinary dividend of ¥8 in addition to a commemorative dividend of ¥2 for the 65th anniversary of the Company's founding, as follows:

### Matters concerning year-end dividends

1. Type of property for dividends  
Cash
2. Allotment of property for dividends to shareholders and total amount thereof  
Per share of the Company's common stock: ¥10 (of which, ¥8 is ordinary dividend and ¥2 is commemorative dividend for the 65th anniversary of the Company's founding)  
(Combined with interim dividend, total annual dividend per share: ¥18)  
Total: ¥552,040,320
3. Effective date of distribution of surplus  
June 28, 2023



**Proposal 2:** Election of Five (5) Directors (excluding Directors who are Audit and Supervisory Committee Members)

The terms of office of all five (5) Directors (excluding Directors who are Audit and Supervisory Committee Members; hereinafter the same shall apply in this proposal) will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes the election of five (5) Directors.

The candidates for Director are as follows:

| No. | Name                                            | Current positions and responsibilities at the Company                                                                                                                     |
|-----|-------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1   | Motonari Kuroki [Reappointment]                 | President and Representative Director<br>President and Executive Officer                                                                                                  |
| 2   | Kazuhiro Setsuda [Reappointment]                | Vice President and Representative Director<br>Vice President and Executive Officer<br>General Manager, Chemical Products Business Division                                |
| 3   | Takashi Morimoto [New appointment]              | Senior Managing Executive Officer<br>General Manager, Corporate Planning Division; General Manager, Corporate Planning Department; General Manager, Gas Business Division |
| 4   | Yoshihiro Ikeda [New appointment]               | Managing Executive Officer<br>General Manager, Administration Division                                                                                                    |
| 5   | Shinsuke Yoshitaka [Reappointment]<br>[Outside] | Director                                                                                                                                                                  |

| No.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Name<br>(Date of birth)                                                                                                                                                                                                                                                                                                 | Career summary, positions, responsibilities,<br>and significant concurrent positions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Number of<br>shares of the<br>Company held |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|
| 1                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <p data-bbox="215 555 422 622">Motonari Kuroki<br/>(January 2, 1965)</p> <p data-bbox="215 683 422 716">[Reappointment]</p> <p data-bbox="215 750 422 840">[Years in office as<br/>Director]<br/>12 years</p> <p data-bbox="215 873 422 996">[Attendance at the<br/>Board of Directors<br/>meetings]<br/>8/8 (100%)</p> | <p data-bbox="462 275 590 297">April 1988</p> <p data-bbox="462 315 582 338">June 2011</p> <p data-bbox="462 378 582 400">June 2015</p> <p data-bbox="462 472 590 495">April 2017</p> <p data-bbox="462 600 582 622">June 2017</p> <p data-bbox="462 728 590 750">April 2020</p> <p data-bbox="462 824 582 846">July 2020</p> <p data-bbox="462 887 582 909">June 2021</p> <p data-bbox="462 987 582 1010">June 2021</p> <p data-bbox="462 1084 582 1106">June 2023</p> <p data-bbox="462 1144 845 1167">[Significant concurrent positions]</p> <p data-bbox="462 1182 1141 1249">Chairman and Representative Director, KOATSU SHOWA<br/>CYLINDERS Co., Ltd.</p> <p data-bbox="462 1249 1005 1272">Representative Director, KGK Service Co., Ltd.</p> | 45,300                                     |
| <p data-bbox="191 1292 758 1314">[Reason for nomination as candidate for Director]</p> <p data-bbox="191 1326 1460 1597">After serving in key positions in the gas business and corporate planning divisions, as President and Representative Director and President and Executive Officer of the Company from 2021, Mr. Motonari Kuroki has overseen and promoted management strategies with outstanding leadership, based on his wealth of experience and achievements related to the business and to corporate management, contributing to the growth of the Group's business and enhancement of its corporate value. As he possesses the knowledge, insight, high standard of ethics, ability to make fair judgments, and executive ability required to fulfill the duties of Director, the Company believes that he will be able to further contribute to the future enhancement of the Group's corporate value and that he is a suitable person to make material operational decisions and supervise the execution of duties by the Directors and Executive Officers. For this reason, the Company nominates him as a candidate for Director.</p> |                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                            |

| No.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Name<br>(Date of birth)                                                                                                                                                                                                                                                                                                 | Career summary, positions, responsibilities,<br>and significant concurrent positions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Number of<br>shares of the<br>Company held  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|
| 2                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <p data-bbox="212 421 427 488">Kazuhiro Setsuda<br/>(August 5, 1963)</p> <p data-bbox="212 555 427 589">[Reappointment]</p> <p data-bbox="212 622 427 712">[Years in office as<br/>Director]<br/>12 years</p> <p data-bbox="212 745 427 880">[Attendance at the<br/>Board of Directors<br/>meetings]<br/>8/8 (100%)</p> | <p data-bbox="464 275 592 297">April 1988</p> <p data-bbox="464 320 592 342">June 2009</p> <p data-bbox="464 376 592 398">April 2010</p> <p data-bbox="464 443 592 465">June 2011</p> <p data-bbox="464 510 647 533">December 2013</p> <p data-bbox="464 566 592 589">June 2015</p> <p data-bbox="464 633 592 656">June 2017</p> <p data-bbox="464 701 592 723">June 2017</p> <p data-bbox="464 790 592 813">June 2021</p> <p data-bbox="464 925 847 958">[Significant concurrent positions]</p> <p data-bbox="464 969 1246 1014">Chairman/President and Representative Director, Koatsu Gas Kogyo Vietnam Co., Ltd.</p> | <p data-bbox="1377 633 1457 656">64,600</p> |
| <p data-bbox="196 1037 762 1059">[Reason for nomination as candidate for Director]</p> <p data-bbox="196 1070 1465 1346">After serving in key positions in the sales division of the chemical products business, currently, as Vice President and Representative Director, Vice President and Executive Officer, and General Manager of the Chemical Products Business Division, Mr. Kazuhiro Setsuda oversees operations and is contributing to the growth of the Group's business and enhancement of its corporate value based on his wealth of experience and achievements. As he possesses the knowledge, insight, high standard of ethics, ability to make fair judgments, and executive ability required to fulfill the duties of Director, the Company believes that he will be able to further contribute to the future enhancement of the Group's corporate value and that he is a suitable person to make material operational decisions and supervise the execution of duties by the Directors and Executive Officers. For this reason, the Company nominates him as a candidate for Director.</p> |                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                             |

| No.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Name<br>(Date of birth)                                               | Career summary, positions, responsibilities,<br>and significant concurrent positions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Number of<br>shares of the<br>Company held |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|
| 3                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <p>Takashi Morimoto<br/>(August 6, 1963)</p> <p>[New appointment]</p> | <p>April 1986      Joined the Company</p> <p>June 2013      Executive Officer, Head of Tokai Area, Gas Business<br/>Division, the Company</p> <p>June 2015      Director, Head of Tokai Area, Gas Business Division,<br/>the Company</p> <p>April 2020      Director, General Manager, Corporate Planning<br/>Division; General Manager, Corporate Planning<br/>Department, the Company</p> <p>June 2020      Managing Director, General Manager, Corporate<br/>Planning Division; General Manager, Corporate<br/>Planning Department, the Company</p> <p>June 2021      Senior Managing Executive Officer, General<br/>Manager, Corporate Planning Division; General<br/>Manager, Corporate Planning Department; General<br/>Manager, Gas Business Division, the Company<br/>(current position)</p> | 29,500                                     |
| <p>[Reason for nomination as candidate for Director]</p> <p>As General Manager of the Gas Business Division, Mr. Takashi Morimoto oversees operations based on his wealth of experience and achievements, and as General Manager of the Corporate Planning Division, he plans and promotes management strategies, contributing to the growth of the Company's business and enhancement of its corporate value. As he possesses the knowledge, insight, high standard of ethics, ability to make fair judgments, and executive ability required to fulfill the duties of Director, the Company believes that he will be able to further contribute to the future enhancement of the Group's corporate value and that he is a suitable person to make material operational decisions and supervise the execution of duties by the Directors and Executive Officers. For this reason, the Company nominates him as a candidate for Director.</p> |                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                            |

| No.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Name<br>(Date of birth)                                                                                                        | Career summary, positions, responsibilities,<br>and significant concurrent positions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Number of<br>shares of the<br>Company held |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|
| 4                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <p data-bbox="210 504 427 571">Yoshihiro Ikeda<br/>(January 25, 1965)</p> <p data-bbox="210 631 427 667">[New appointment]</p> | <p data-bbox="466 273 593 309">April 1989</p> <p data-bbox="466 318 593 353">April 2013</p> <p data-bbox="466 362 593 398">July 2013</p> <p data-bbox="466 407 593 443">April 2015</p> <p data-bbox="466 452 593 488">April 2017</p> <p data-bbox="466 497 593 533">June 2018</p> <p data-bbox="466 542 593 577">June 2021</p> <p data-bbox="657 273 1264 878">           Joined the Company<br/>           Executive Director, the Company, seconded to SUZUKA FINE CO., LTD.<br/>           Executive Director, General Manager, General Affairs Department, Administration Division, Tokyo Office, the Company<br/>           Executive Director, Deputy General Manager, Tokyo Office; General Manager, General Affairs Department, Administration Division, Tokyo Office, the Company<br/>           Executive Director, General Manager, Corporate Planning Department, Corporate Planning Division, the Company<br/>           Director, General Manager, Administration Division; General Manager, General Affairs and Human Resources Department, the Company<br/>           Managing Executive Officer, General Manager, Administration Division, the Company<br/>           (current position)         </p> | 10,100                                     |
| <p data-bbox="194 900 762 936">[Reason for nomination as candidate for Director]</p> <p data-bbox="194 936 1465 1169">           Mr. Yoshihiro Ikeda has engaged in operations related to finance and accounting, as well as human resources and labor, for many years, and currently oversees operations as General Manager of the Administration Division, contributing to the growth of the Company's business and enhancement of its corporate value. As he possesses the knowledge, insight, high standard of ethics, ability to make fair judgments, and executive ability required to fulfill the duties of Director, the Company believes that he will be able to further contribute to the future enhancement of the Group's corporate value and that he is a suitable person to make material operational decisions and supervise the execution of duties by the Directors and Executive Officers. For this reason, the Company nominates him as a candidate for Director.         </p> |                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                            |

| No.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Name<br>(Date of birth)                                                                                                                                                                                     | Career summary, positions, responsibilities,<br>and significant concurrent positions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Number of<br>shares of the<br>Company held |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|
| 5                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Shinsuke Yoshitaka<br>(February 1, 1951)<br><br>[Reappointment]<br>[Outside]<br><br>[Years in office as<br>Director]<br>12 years<br><br>[Attendance at the<br>Board of Directors<br>meetings]<br>8/8 (100%) | <p>April 1974      Joined Denki Kagaku Kogyo Kabushiki Kaisha (currently Denka Company Limited)</p> <p>June 2006      Director, Denki Kagaku Kogyo Kabushiki Kaisha</p> <p>June 2007      Senior Executive Officer, Denki Kagaku Kogyo Kabushiki Kaisha</p> <p>June 2008      Director and Senior Executive Officer, Denki Kagaku Kogyo Kabushiki Kaisha</p> <p>April 2010      Representative Director and Managing Executive Officer, Denki Kagaku Kogyo Kabushiki Kaisha</p> <p>April 2011      President and Representative Director, President and Chief Executive Officer, Denki Kagaku Kogyo Kabushiki Kaisha</p> <p>June 2011      Director, the Company (current position)</p> <p>April 2017      Chairman and Representative Director, Denka Company Limited</p> <p>April 2019      Director Chairman of the Board, Denka Company Limited</p> <p>April 2021      Special Advisor to Directors, Denka Company Limited</p> <p>June 2021      Special Advisor, Denka Company Limited (current position)</p> | 3,000                                      |
| <p>[Reason for nomination as candidate for Outside Director and overview of expected roles]<br/>Mr. Shinsuke Yoshitaka has a wealth of experience and high degree of knowledge about corporate management. He has provided beneficial advice and recommendations for the Company's sustainable growth during the deliberations of the Board of Directors from those perspectives and has played an appropriate role as Outside Director, including supervision of the execution of duties. In the expectation that he will leverage his wealth of experience and achievements as a corporate executive and continue to contribute to the expansion of the Group's business, the strengthening of governance functions, and the enhancement of corporate value from an objective perspective, the Company nominates him as a candidate for Outside Director.</p> |                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                            |

- Notes:
1. There are no special interests between each candidate and the Company.
  2. Mr. Shinsuke Yoshitaka is a candidate for Outside Director.
  3. The Company has concluded an agreement with Mr. Shinsuke Yoshitaka that limits his liability for damages indicated in Article 423, Paragraph 1 of the Companies Act. The amount of limitation of liability for damages based on that agreement is the amount stipulated by laws and regulations. Should his election be approved, the Company intends to continue the liability limitation agreement with him.
  4. Pursuant to Article 430-3, Paragraph 1 of the Companies Act, 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, etc. that would be incurred by the insured. If this proposal is approved as originally proposed and the candidates are appointed as Directors, each candidate will be insured under this insurance contract. The premiums for the insurance contract will be borne in their entirety by the Company. The Company plans to renew the insurance contract with the same level of contents during the candidates' terms of office.

**Proposal 3:** 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 Company proposes the election of four (4) Directors.

The approval of the Audit and Supervisory Committee has been obtained for this proposal.

The candidates for Directors who are Audit and Supervisory Committee Members are as follows:

| No. | Name                                                               | Current positions and responsibilities at the Company         |
|-----|--------------------------------------------------------------------|---------------------------------------------------------------|
| 1   | Ryosuke Matsui<br>[Reappointment]                                  | Director (Audit and Supervisory Committee Member (full-time)) |
| 2   | Tetsuro Sasano<br>[Reappointment]<br>[Outside]<br>[Independent]    | Director (Audit and Supervisory Committee Member)             |
| 3   | Tadao Yamamura<br>[Reappointment]<br>[Outside]<br>[Independent]    | Director (Audit and Supervisory Committee Member)             |
| 4   | Hiroaki Nagashima<br>[Reappointment]<br>[Outside]<br>[Independent] | Director (Audit and Supervisory Committee Member)             |

| No.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Name<br>(Date of birth)                                                          | Career summary, positions, responsibilities,<br>and significant concurrent positions    |                                                                                                                            | Number of<br>shares of the<br>Company held |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|
| 1                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Ryosuke Matsui<br>(March 20, 1962)                                               | April 1985                                                                              | Joined the Company                                                                                                         | 31,700                                     |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | [Reappointment]                                                                  | June 2011                                                                               | Executive Officer, General Manager, General Affairs<br>Department, Administration Division, Tokyo Office,<br>the Company   |                                            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | [Years in office as<br>Director]<br>2 years                                      | June 2013                                                                               | Executive Officer, Deputy General Manager,<br>Administration Division; General Manager, Finance<br>Department, the Company |                                            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | [Attendance at the<br>Board of Directors<br>meetings]<br>8/8 (100%)              | June 2015                                                                               | Director, General Manager, Administration Division;<br>General Manager, Finance Department, the<br>Company                 |                                            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | [Attendance at the<br>Audit and Supervisory<br>Committee meetings]<br>8/8 (100%) | April 2017                                                                              | Director, General Manager, Administration Division,<br>the Company                                                         |                                            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                  | June 2017                                                                               | Managing Director, General Manager,<br>Administration Division, the Company                                                |                                            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                  | June 2018                                                                               | Full-time Auditor, the Company                                                                                             |                                            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | June 2021                                                                        | Director (Audit and Supervisory Committee<br>Member), the Company<br>(current position) |                                                                                                                            |                                            |
| <p>[Reason for nomination as candidate for Director who is an Audit and Supervisory Board Member]<br/>Mr. Ryosuke Matsui has been involved in operations such as finance and accounting, as well as human resources and labor, for many years, and has a wealth of knowledge and insight concerning the Company's operations. Currently, as a Director who is an Audit and Supervisory Committee Member, he actively provides opinions and suggestions, and contributes to the improvement of the Company's management governance. Based on these past achievements, the Company believes that he will continue to appropriately audit and supervise the overall management of the Company and that he can be expected to strengthen governance and enhance the audit system. For this reason, the Company nominates him as a candidate for Director who is an Audit and Supervisory Board Member.</p> |                                                                                  |                                                                                         |                                                                                                                            |                                            |



| No.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Name<br>(Date of birth)                                                                                                                                                                                                                                                                                                          | Career summary, positions, responsibilities,<br>and significant concurrent positions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Number of<br>shares of the<br>Company held |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|
| 2                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <p>Tetsuro Sasano<br/>(August 14, 1954)</p> <p>[Reappointment]<br/>[Outside]<br/>[Independent]</p> <p>[Years in office as<br/>Director]<br/>8 years</p> <p>[Attendance at the<br/>Board of Directors<br/>meetings]<br/>8/8 (100%)</p> <p>[Attendance at the<br/>Audit and Supervisory<br/>Committee meetings]<br/>8/8 (100%)</p> | <p>April 1981 Registered as Attorney with the Tokyo Bar Association</p> <p>April 1981 Joined Matsuo &amp; Kosugi Law Office (currently Matsuo &amp; Kosugi)</p> <p>August 1984 Registered as Attorney with the Kobe Bar Association</p> <p>August 1984 Joined Shigenobu Araki Law Office</p> <p>April 1987 Established Sasano &amp; Seki Law Office (currently Shinkobe Law Office)</p> <p>November 1994 Consulting Attorney, the Company</p> <p>April 2011 Chairman, Hyogo Bar Association</p> <p>March 2015 Retired as Consulting Attorney, the Company</p> <p>June 2015 Director, the Company</p> <p>June 2021 Director (Audit and Supervisory Committee Member), the Company (current position)</p> <p>[Significant concurrent positions]<br/>Attorney, Shinkobe Law Office</p> | 8,500                                      |
| <p>[Reason for nomination as candidate for Outside Director who is an Audit and Supervisory Board Member and overview of expected roles]</p> <p>Mr. Tetsuro Sasano has a wealth of specialized knowledge and experience cultivated as an attorney, and from this perspective, he has provided the Company with useful advice and suggestions for strengthening the governance and sustainable growth of the Company. As Chairman of the Nomination and Remuneration Advisory Committee, he also provides advice and suggestions regarding the selection of officers and the determination of their remuneration, contributing to the improvement of management transparency and fairness. In the expectation that he will utilize his many years of experience and extensive knowledge as an attorney to supervise and audit the management of the Company, as well as provide advice and suggestions for improving corporate value, the Company nominates him as a candidate for Outside Director who is an Audit and Supervisory Board Member.</p> |                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                            |

| No.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Name<br>(Date of birth)                                                                                                                                                                                                                                                                                                           | Career summary, positions, responsibilities,<br>and significant concurrent positions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Number of<br>shares of the<br>Company held |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|
| 3                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <p>Tadao Yamamura<br/>(October 15, 1955)</p> <p>[Reappointment]<br/>[Outside]<br/>[Independent]</p> <p>[Years in office as<br/>Director]<br/>4 years</p> <p>[Attendance at the<br/>Board of Directors<br/>meetings]<br/>8/8 (100%)</p> <p>[Attendance at the<br/>Audit and Supervisory<br/>Committee meetings]<br/>8/8 (100%)</p> | <p>April 1987 Registered as Attorney with Kyoto Bar Association</p> <p>April 1990 Established Yamamura Tadao Law Office</p> <p>April 2003 Vice-Chairman, Kyoto Bar Association</p> <p>April 2004 Domestic Relations Conciliation Commissioner,<br/>Kyoto Family Court</p> <p>October 2016 Committee Member, Kyoto Prefectural Information<br/>Disclosure Review Board</p> <p>June 2019 Director, the Company</p> <p>June 2021 Director (Audit and Supervisory Committee<br/>Member), the Company<br/>(current position)</p> <p>[Significant concurrent positions]<br/>Attorney, Yamamura Tadao Law Office</p> | 8,900                                      |
| <p>[Reason for nomination as candidate for Outside Director who is an Audit and Supervisory Board Member and overview of expected roles]</p> <p>Mr. Tadao Yamamura has a wealth of specialized knowledge and experience cultivated as an attorney, and from an objective perspective that considers corporate society as a whole, he has provided the Company with useful advice and suggestions for strengthening the governance and sustainable growth of the Company. As a member of the Nomination and Remuneration Advisory Committee, he also provides advice and suggestions regarding the selection of officers and the determination of their remuneration, contributing to the improvement of management transparency and fairness. In the expectation that he will utilize his many years of experience and extensive knowledge as an attorney to supervise and audit the management of the Company, as well as provide advice and suggestions for improving corporate value, the Company nominates him as a candidate for Outside Director who is an Audit and Supervisory Board Member.</p> |                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                            |

| No.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Name<br>(Date of birth)                                                                                                                                                                                                                                                                                             | Career summary, positions, responsibilities,<br>and significant concurrent positions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Number of<br>shares of the<br>Company held |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|
| 4                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Hiroaki Nagashima<br>(November 23, 1976)<br><br>[Reappointment]<br>[Outside]<br>[Independent]<br><br>[Years in office as<br>Director]<br>2 years<br><br>[Attendance at the<br>Board of Directors<br>meetings]<br>8/8 (100%)<br><br>[Attendance at the<br>Audit and Supervisory<br>Committee meetings]<br>8/8 (100%) | October 2000    Joined Tohmatsu & Co. (currently Deloitte Touche<br>Tohmatsu LLC) Osaka Office<br>April 2004      Registered as Certified Public Accountant<br>August 2010    Registered as Tax Accountant<br>October 2010    Retired from Deloitte Touche Tohmatsu LLC<br>October 2010    Established Nagashima Certified Public Accountant<br>Office<br>October 2012    Established Nagashima Consulting Co., Ltd.<br>April 2017      Accounting Advisor, the Company<br>March 2019     Retired as Accounting Advisor, the Company<br>June 2019      Auditor, the Company<br>June 2021      Director (Audit and Supervisory Committee<br>Member), the Company<br>(current position)<br>[Significant concurrent positions]<br>Certified Public Accountant, Nagashima Certified Public Accountant<br>Office | 13,300                                     |
| <p>[Reason for nomination as candidate for Outside Director who is an Audit and Supervisory Board Member and overview of expected roles]</p> <p>Having engaged in corporate accounting audits as a certified public accountant for many years, Mr. Hiroaki Nagashima has advanced knowledge and extensive experience in finance and accounting, and from this perspective, he has provided the Company with useful advice and suggestions for strengthening the governance and corporate value of the Company. As a member of the Nomination and Remuneration Advisory Committee, he also provides advice and suggestions regarding the selection of officers and the determination of their remuneration, contributing to the improvement of management transparency and fairness. In the expectation that he will utilize his specialized knowledge and experience to supervise and audit the management of the Company, as well as provide advice and suggestions for improving corporate value, the Company nominates him as a candidate for Outside Director who is an Audit and Supervisory Board Member.</p> |                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                            |

- Notes:
1. There are no special interests between each candidate and the Company.
  2. Mr. Tetsuro Sasano, Mr. Tadao Yamamura, and Mr. Hiroaki Nagashima are candidates for Outside Director.
  3. The Company has concluded an agreement with Mr. Tetsuro Sasano, Mr. Tadao Yamamura, and Mr. Hiroaki Nagashima that limits their liability for damages indicated in Article 423, Paragraph 1 of the Companies Act. The amount of limitation of liability for damages based on that agreement is the amount stipulated by laws and regulations. Should their elections be approved, the Company intends to continue the liability limitation agreement with them.
  4. Pursuant to Article 430-3, Paragraph 1 of the Companies Act, 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, etc. that would be incurred by the insured. If this proposal is approved as originally proposed and the candidates are appointed as Directors, each candidate will be insured under this insurance contract. The premiums for the insurance contract will be borne in their entirety by the Company. The Company plans to renew the insurance contract with the same level of contents during the candidates' terms of office.
  5. Mr. Tetsuro Sasano, Mr. Tadao Yamamura, and Mr. Hiroaki Nagashima have been registered with the Tokyo Stock Exchange as independent officers as stipulated in the regulations of the Tokyo Stock Exchange. Should their elections be approved, the Company intends to continue to designate them as independent officers.

[Reference]

## Skills Matrix for Directors of the Company

If the Proposals 2 and 3 are approved at this General Meeting of Shareholders, knowledge and experience of Directors of the Company are as follows:

| Name               | Position                                                                              | Corporate management/<br>management strategy | ESG/sustainability | Technology/<br>R&D | Finance/<br>accounting | Human resources/<br>labor | Legal/<br>risk management | Sales/<br>marketing | Overseas business | IT/DX |
|--------------------|---------------------------------------------------------------------------------------|----------------------------------------------|--------------------|--------------------|------------------------|---------------------------|---------------------------|---------------------|-------------------|-------|
| Motonari Kuroki    | President and Representative Director<br>President and Executive Officer              | ○                                            | ○                  |                    |                        | ○                         |                           | ○                   | ○                 |       |
| Kazuhiro Setsuda   | Vice President and Representative<br>Director<br>Vice President and Executive Officer | ○                                            | ○                  | ○                  |                        | ○                         |                           | ○                   | ○                 | ○     |
| Takashi Morimoto   | Director<br>Senior Managing Executive Officer                                         | ○                                            | ○                  | ○                  |                        | ○                         |                           | ○                   | ○                 |       |
| Yoshihiro Ikeda    | Director<br>Managing Executive Officer                                                | ○                                            | ○                  |                    | ○                      | ○                         | ○                         |                     |                   | ○     |
| Shinsuke Yoshitaka | Outside Director                                                                      | ○                                            | ○                  |                    | ○                      |                           |                           | ○                   | ○                 |       |
| Ryosuke Matsui     | Director<br>Audit and Supervisory Committee<br>Member (full-time)                     | ○                                            | ○                  |                    | ○                      | ○                         | ○                         |                     |                   | ○     |
| Tetsuro Sasano     | Outside Director<br>Audit and Supervisory Committee<br>Member                         |                                              |                    |                    |                        | ○                         | ○                         |                     |                   |       |
| Tadao Yamamura     | Outside Director<br>Audit and Supervisory Committee<br>Member                         |                                              | ○                  |                    |                        |                           | ○                         |                     |                   |       |
| Hiroaki Nagashima  | Outside Director<br>Audit and Supervisory Committee<br>Member                         |                                              | ○                  |                    | ○                      |                           | ○                         |                     |                   |       |

Note: The above is a list of major skills that each Director possesses. It does not represent all the skills that each Director possesses.