



(Securities Code: 4118)  
June 9, 2023

**Notice of Convocation of the 99th Annual General Meeting of Shareholders**

Dear Shareholders:

Notice is hereby given that the 99th Annual General Meeting of Shareholders of the Company will be held as set forth below.

If you will not be attending the meeting in person, you may exercise your voting rights either via return mail or via the Internet.<sup>1</sup>

Please review the accompanying "Reference Document Concerning the General Meeting of Shareholders" and cast your votes so as to reach the Company prior to 6:00 p.m. (JST) on June 28, 2023 (Wednesday).

Yours very truly,

Minoru Tanaka  
President (Representative Director)

**KANEKA CORPORATION**  
3-18, Nakanoshima 2-chome, Kita-ku,  
Osaka, Japan

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<sup>1</sup> (Note): Please note that shareholders outside Japan shall not use these voting procedures via return mail or the internet. Institutional investors should refer to the attached document entitled "Information about Exercise of Voting Rights" described on page 4.

## Particulars

### 1. Date and time of the meeting:

Thursday, June 29, 2023, at 10:00 a.m. (JST)  
Reception will start at 9:00 a.m. (JST)

### 2. Place of the meeting:

Osaka Headquarters of the Company,  
Nakanoshima Festival Tower (36th floor),  
3-18, Nakanoshima 2-chome, Kita-ku,  
Osaka, Japan

### 3. Agenda of the meeting:

#### Matters to be reported:

1. Report on the Business Report, Consolidated Financial Statements and Non-Consolidated Financial Statements for the 99th fiscal year (from April 1, 2022 to March 31, 2023).
2. Report on the Results of Audit by Accounting Auditor and Audit & Supervisory Board for Consolidated Financial Statements for the 99th fiscal year (from April 1, 2022 to March 31, 2023).

#### Matters for resolution:

**Proposal No.1: Election of Twelve (12) Members of the Board**

**Proposal No.2: Election of Three (3) Audit & Supervisory Board Members**

**Proposal No.3: Election of One (1) Substitute Audit & Supervisory Board Member**

**Proposal No.4: Provision of Bonus to Members of the Board**

### 4. Information about Exercise of Voting Rights:

Please ensure that you read carefully the attached document entitled “Information about Exercise of Voting Rights” described on page 4.

### 5. Matters Related to Measures for Electronic Provision:

In convening this General Meeting of Shareholders, the Company has taken measures for electronic provision of the information contained in Reference Document Concerning the General Meeting of Shareholders, etc. (the Electronic Provision Measures Matters). Please access the Company’s website set forth below for the Electronic Provision Measures Matters.

[Website of the Company]  
<https://www.kaneka.co.jp/ir/stocks/meeting/>

The Electronic Provision Measures Matters are also available on the website of Tokyo Stock Exchange, Inc. Please find the relevant information by entering either “KANEKA” in the “Issue name (Company name)” box or the security code “4118” in the “Code” box and then clicking “Basic information” and “Documents for public inspection/PR information.”

[Website of Tokyo Stock Exchange, Inc. (Listed Company Search)]  
<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show>

- ◎ In the event of any amendment to the Electronic Provision Measures Matters, the Company will post the amended items on the websites set forth above.
- ◎ The following materials in the Electronic Provision Measures Matters are only available on the websites of the Company and Tokyo Stock Exchange, Inc. and will not be included in the document sent to shareholders pursuant to the relevant laws and regulations as well as the provisions of Article 14 of the Articles of Incorporation of the Company:
  - ① “Consolidated statements of changes in net assets” and “Notes to consolidated financial statements” in the Consolidated Financial Statements
  - ② “Non-consolidated statements of changes in net assets” and “Notes to non-consolidated financial statements” in the Non-consolidated Financial StatementsThe Consolidated Financial Statements and the Non-consolidated Financial Statements that were audited by the Audit & Supervisory Board Members and Accounting Auditor consist of the matters in the document sent to shareholders and ① and ② set forth above.
- ◎ Taking into consideration that it is the first year the Electronic Provision System has been applied, the Reference Document Concerning the General Meeting of Shareholders, etc. have been sent to shareholders in the same manner as before, regardless of whether or not a shareholder requested the delivery of paper copy.

### **Information about Exercise of Voting Rights:**

1. If you do not express the approval or disapproval on the Voting Rights Exercise Form delivered, the Company will consider it indicative approval for all matters for resolution.
2. In the event that one and the same shareholder exercises voting rights both via return mail and via the Internet, the Company will consider the exercise of voting rights via the Internet to be valid. Moreover, in the event one and the same shareholder exercises voting rights several times via the same method, the Company will consider the last exercise of voting rights to be valid.

To the Institutional Investors:

The Company participates in the ICJ platform for institutional investors to vote from ProxyEdge® system of Broadridge. For further details, please consult with your custodian(s), nominee(s) and/or broker(s). Voting via the Internet other than the ICJ platform is only available for registered shareholders in Japan with Japanese language only.

## Reference Document Concerning the General Meeting of Shareholders

### Proposals and Matters for Reference

#### Proposal No. 1: Election of Twelve (12) Members of the Board

The terms of office of all twelve (12) Members of the Board will expire at the conclusion of this General Meeting of Shareholders. Accordingly, we propose to elect twelve (12) Members of the Board.

The candidates for Members of the Board are as follows:

Candidate Number		Name	Current Position and Responsibility in the Company	Attendance at Meetings of the Board of Directors
1.	Reappointment	Kimikazu Sugawara (Male)	Chairman of the Board (Representative Director)	14/14 (100%)
2.	Reappointment	Minoru Tanaka (Male)	President (Representative Director)	14/14 (100%)
3.	Reappointment	Kazuhiko Fujii (Male)	Member of the Board, Executive Vice President In charge of Overall Business, Global Business, E&I Technology Solutions Vehicle and PV & Energy management Solutions Vehicle	14/14 (100%)
4.	Reappointment	Shinichiro Kametaka (Male)	Member of the Board, Executive Vice President In charge of Human Resources and General Manager of the Engine of Sustainability Management, also in charge of Vinyls and Chlor-Alkali Solutions Vehicle, Foam & Residential Techs Solutions Vehicle, Performance Fibers Solutions Vehicle, CEMEDINE CO., LTD., Chemicals Purchasing, OLED Business Development Project and Global Open Innovation Planning	14/14 (100%)
5.	Reappointment	Mamoru Kadokura (Male)	Member of the Board, Senior Managing Corporate Executive Officer General Manager of Green Planet Project, in charge of Research and Security, also in charge of Performance Polymers (MOD) Solutions Vehicle and Performance Polymers (MS) Solutions Vehicle	14/14 (100%)
6.	Reappointment	Katsunobu Doro (Male)	Member of the Board, Managing Executive Officer Member of the Board, President of Kaneka Americas Holding, Inc.	14/14 (100%)
7.	Reappointment	Jun Enoki (Male)	Member of the Board, Managing Executive Officer In charge of Foods & Agris Solutions Vehicle, Supplement, Healthy Foods Strategic Unit, Internal Controls and Group Companies Support	14/14 (100%)
8.	New Appointment	Toshio Komori (Male)	Senior Managing Corporate Executive Officer In charge of Corporate Planning, IoT Solutions Center and Logistics Strategic Unit	-

Candidate Number	Name	Current Position and Responsibility in the Company	Attendance at Meetings of the Board of Directors
9.	Reappointment		
	Outside Member of the Board	Mamoru Mohri (Male)	Outside Member of the Board
	Independent Director/Auditor		14/14 (100%)
10.	Reappointment		
	Outside Member of the Board	Jun Yokota (Male)	Outside Member of the Board
	Independent Director/Auditor		14/14 (100%)
11	Reappointment		
	Outside Member of the Board	Yuko Sasakawa (Female)	Outside Member of the Board
	Independent Director/Auditor		11/11 (100%)
12	New Appointment		
	Outside Member of the Board	Hiromi Miyake (Female)	-
	Independent Director/Auditor		-

(Note) The Company held the meetings of the Board of Directors 14 times this fiscal year. With regard to the attendance of Ms. Yuko Sasakawa, only such meetings after she assumed office on June 29, 2022 are counted.

## Candidates for Members of the Board

Candidate Number	Name (Date of birth) (Sex)	Brief history (Position and responsibility and important position of other organizations concurrently assumed)		Number of shares of the Company held by Candidate
1.	<u>Reappointment</u>  Kimikazu Sugawara (March 31, 1947) (Male)	Apr. 1970 Jun. 2000 Jun. 2003 Jun. 2006  Apr. 2008 Apr. 2014	Joined the Company Member of the Board of the Company Managing Member of the Board of the Company Member of the Board, Managing Executive Officer of the Company President (Representative Director) of the Company Chairman of the Board (Representative Director) of the Company Presently in the post	8,600 shares

### [Reasons for nomination as a Member of the Board candidate]

Mr. Kimikazu Sugawara, since becoming Member of the Board of the Company, has served many years as President (Representative Director), Chairman of the Board (Representative Director), and Board Chairperson, and has abundant experience in, and excellent insight into, corporate management. Therefore, the Company nominates him as a Member of the Board candidate as he is expected to contribute to increasing its medium- to long-term corporate value and to strengthen the oversight function over the entire Group.

2.	<u>Reappointment</u>  Minoru Tanaka (October 27, 1954) (Male)	Apr. 1977 Jun. 2010  Jun. 2014 Jun. 2016  Apr. 2018 April 2020	Joined the Company Member of the Board, Managing Executive Officer of the Company Member of the Board, Senior Managing Executive Officer of the Company Member of the Board, Executive Vice President of the Company Executive Vice President (Representative Director) of the Company President (Representative Director) of the Company Presently in the post	8,000 shares
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### [Reasons for nomination as a Member of the Board candidate]

Mr. Minoru Tanaka has long worked in the Planning division. Since becoming Member of the Board of the Company, he has served as Managing Executive Officer, Senior Managing Executive Officer, Executive Vice President (Representative Director) and President (Representative Director) and has abundant experience in, and excellent insight into, corporate management. Therefore, the Company nominates him as a Member of the Board candidate as he is expected to contribute to increasing its medium- to long-term corporate value and to strengthen the oversight function over the entire Group.

Candidate Number	Name (Date of birth) (Sex)	Brief history (Position and responsibility and important position of other organizations concurrently assumed)		Number of shares of the Company held by Candidate
3.	<b>Reappointment</b> Kazuhiko Fujii (June 17, 1961) (Male)	Apr. 1985	Joined the Company	6,000 shares
		Jun. 2012	Executive Officer of the Company	
		Jun. 2016	Member of the Board, Managing Executive Officer of the Company	
		Apr. 2020	Member of the Board, Executive Vice President of the Company	
		Apr. 2022	In charge of Overall Business, Global Business, E&I Technology Solutions Vehicle and New Business Development of the Company	
		Apr. 2023	In charge of Overall Business, Global Business, E&I Technology Solutions Vehicle and PV & Energy management Solutions Vehicle Presently in the post	

**[Reasons for nomination as a Member of the Board candidate]**

Mr. Kazuhiko Fujii has long worked in the Functional Plastics and Life Science Products segments of the Company, and has many years of experience working overseas. Since becoming Member of the Board of the Company, he has served as Managing Executive Officer and Executive Vice President, and has abundant experience in, and excellent insight into, corporate management, including being in charge of a broad range of divisions. Therefore, the Company nominates him as a Member of the Board candidate as he is expected to contribute to increasing its medium- to long-term corporate value from a global viewpoint and to strengthen the oversight function over the entire Group and the divisions he is in charge of.

4.	<b>Reappointment</b> Shinichiro Kametaka (November 13, 1957) (Male)	Apr. 1981	Joined the Company	6,000 shares
		Jun. 2011	Executive Officer of the Company	
		Jun. 2014	Member of the Board, Managing Executive Officer of the Company	
		Jun. 2017	Member of the Board, Senior Managing Executive Officer of the Company	
		Apr. 2022	Member of the Board, Executive Vice President In charge of Human Resources and General Manager of the Engine of Sustainability Management, also in charge of Material Solutions Unit and Chemical Purchasing of the Company	
		Apr. 2023	In charge of Human Resources and General Manager of the Engine of Sustainability Management, also in charge of Vinyls and Chlor-Alkali Solutions Vehicle, Foam & Residential Techs Solutions Vehicle, Performance Fibers Solutions Vehicle, CEMEDINE CO., LTD., Chemicals Purchasing, OLED Business Development Project and Global Open Innovation Planning of the Company Presently in the post	

**[Reasons for nomination as a Member of the Board candidate]**

Mr. Shinichiro Kametaka has long worked in the Chemicals segment of the Company and with chemicals purchases. Since becoming Member of the Board of the Company, he has served as Managing Executive Officer, Senior Managing Executive Officer and Executive Vice President, and has abundant experience in, and excellent insight into, corporate management, including being in charge of a broad range of business divisions. Therefore, the Company nominates him as a Member of the Board candidate as he is expected to contribute to increasing its medium- to long-term corporate value and to strengthen the oversight function over the entire Group and the businesses he is in charge of.



Candidate Number	Name (Date of birth) (Sex)	Brief history (Position and responsibility and important position of other organizations concurrently assumed)		Number of shares of the Company held by Candidate
5.	<b>Reappointment</b> Mamoru Kadokura (June 1, 1959) (Male)	Apr. 1987	Joined the Company	8,000 shares
		Jun. 2010	Executive Officer of the Company	
		Jun. 2012	Member of the Board, Managing Executive Officer of the Company	
		Apr. 2014	President (Representative Director) of the Company	
		Mar. 2020	Retired from the post of President (Representative Director) of the Company	
		Apr. 2020	Member of the Board, Senior Managing Corporate Executive Officer of the Company	
		Apr. 2022	General Manager of Green Planet Project of the Company	
			In charge of Research and Security	
		Apr. 2023	General Manager of Green Planet Project of the Company	
			In charge of Research and Security, also in charge of Performance Polymers (MOD) Solutions Vehicle and Performance Polymers (MS) Solutions Vehicle of the Company	
			Presently in the post	

**[Reasons for nomination as a Member of the Board candidate]**

Mr. Mamoru Kadokura, since becoming Member of the Board of the Company, has served as General Manager of Corporate R&D Planning and Administration Division, officer in charge of business divisions, and President (Representative Director) of the Company, and has abundant experience in, and excellent insight into, corporate management. Therefore, the Company nominates him as a Member of the Board candidate as he is expected to accelerate change in the R&B (Research & Business) of the Company as an “R&D-type company”, and to contribute to increasing its medium- to long-term corporate value and to strengthen the oversight function over the entire Group.

6.	<b>Reappointment</b> Katsunobu Doro (January 13, 1960) (Male)	Apr. 1982	Joined the Company	2,500 shares
		Jun. 2014	Executive Officer of the Company	
		Apr. 2017	Managing Executive Officer of the Company	
		Mar. 2019	Member of the Board, President of Kaneka Americas Holding, Inc.	
		Jun. 2019	Member of the Board, Managing Executive Officer of the Company	
			Member of the Board, President of Kaneka Americas Holding, Inc.	
		Apr. 2022	In charge of PV & Energy management Solutions Vehicle of the Company and Member of the Board, President of Kaneka Americas Holding, Inc.	
		Apr. 2023	Member of the Board, President of Kaneka Americas Holding, Inc.	
			Presently in the post	

**[Reasons for nomination as a Member of the Board candidate]**

Mr. Katsunobu Doro has long worked in the Functional Plastics, and Electrical and Electronic Materials segments of the Company. Since becoming Member of the Board of the Company, he has served as Managing Executive Officer and has many years of experience working overseas, and has abundant experience in, and insights into, the business divisions. Therefore, the Company, which is pursuing diversified and global businesses development, nominates him as a Member of the Board candidate as he is expected to contribute to increasing its medium- to long-term corporate value and to strengthen the oversight function over the geographic areas and businesses he is in charge of.

Candidate Number	Name (Date of birth) (Sex)	Brief history (Position and responsibility and important position of other organizations concurrently assumed)		Number of shares of the Company held by Candidate
7.	<b>Reappointment</b>  Jun Enoki (September 8, 1960) (Male)	Apr. 1983 Jun. 2013 Apr. 2017 Jun. 2019  Apr. 2022  Apr. 2023	Joined the Company Executive Officer of the Company Managing Executive Officer of the Company Member of the Board, Managing Executive Officer of the Company  In charge of Foods & Agris Solutions Vehicle, Nutrition Solutions Unit, Healthy Foods Strategic Unit, Internal Controls and Group Companies Support of the Company  In charge of Foods & Agris Solutions Vehicle, Supplement, Healthy Foods Strategic Unit, Internal Controls and Group Companies Support of the Company  Presently in the post	1,200 shares

**[Reasons for nomination as a Member of the Board candidate]**

Mr. Jun Enoki has long worked in the Food Business segment of the Company. Since becoming Member of the Board of the Company, he has served as Managing Executive Officer, and has abundant experience in, and insights into, the business division. Therefore, the Company nominates him as a Member of the Board candidate as he is expected to contribute to increasing its medium- to long-term corporate value and to strengthen the oversight function over the entire Group and the divisions he is in charge of.

8.	<b>New Appointment</b>  Toshio Komori (March 9, 1963) (Male)	Apr. 1985 Apr. 2015  Jun. 2015 Apr. 2020 Apr. 2022  Apr. 2023	Joined the Company General Manager of Business Management Department of the Company Executive Officer of the Company Managing Executive Officer of the Company Senior Managing Corporate Executive Officer of the Company In charge of Corporate Planning, Global Open Innovation Planning and IoT Solutions Center, and General Manager of Corporate Planning Department of the Company  In charge of Corporate Planning, IoT Solutions Center and Logistics Strategic Unit of the Company  Presently in the post	200 shares
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**[Reasons for nomination as a Member of the Board candidate]**

Mr. Toshio Komori has long worked in corporate support and administrative functions such as Corporate Planning, Accounting and Finance, and Business Management Department of the Company. He has abundant experience as Senior Managing Corporate Executive Officer to assist management of the Company. Therefore, the Company nominates him as a Member of the Board candidate as he is expected to contribute to increasing its medium- to long-term corporate value and to strengthen the oversight function over the entire Group and the divisions he is in charge of.

Candidate Number	Name (Date of birth) (Sex)	Brief history (Position and responsibility and important position of other organizations concurrently assumed)		Number of shares of the Company held by Candidate
9.	<div>Reappointment</div> <div>Outside Member of the Board</div> <div>Independent Director/Auditor</div> Mamoru Mohri (January 29, 1948) (Male)	Jun. 1976 Apr. 1982 Aug. 1985 Sep. 1992 Feb. 2000 Oct. 2000 Jun. 2015 Apr. 2021 Apr. 2022	Received a doctorate in Chemistry from Flinders University of South Australia Associate Professor at Hokkaido University, School of Engineering Astronaut at the National Space Development Agency of Japan Conducted experiments as a prime payload specialist on STS-47, Spacelab-J on the NASA Space Shuttle “Endeavour” Worked as a mission specialist for the Shuttle Radar Topography Mission on the NASA Space Shuttle “Endeavour” Chief Executive Director of National Museum of Emerging Science and Innovation (Miraikan), Japan Science and Technology Corporation (currently the Japan Science and Technology Agency) Member of the Board of the Company Honorary Chief Executive Director of National Museum of Emerging Science and Innovation (Miraikan), Japan Science and Technology Agency Visiting member of National Research and Development Agency Japan Aerospace Exploration Agency Presently in the post  (Important positions of other organizations concurrently assumed) Honorary Chief Executive Director of National Museum of Emerging Science and Innovation (Miraikan), Japan Science and Technology Agency Chairperson of Japan Water Award Committee	0

**[Reasons for nomination as an Outside Member of the Board candidate and outline of expected role]**

Mr. Mamoru Mohri has diverse and abundant experience and achievements in leading-edge science and technology of the world. The Company holds ‘Moving toward an “R&D-type” company’ as one of its management policies in its long-term management vision, and has made focused investment of its management resources in R&B (Research & Business). Therefore, the Company nominates him as an Outside Member of the Board candidate as he is expected to conduct appropriate oversight and provide objective and strategic advice regarding management in general at meetings of the Board of Directors of the Company, utilizing his advanced insight and global perspective.

Candidate Number	Name (Date of birth) (Sex)	Brief history (Position and responsibility and important position of other organizations concurrently assumed)		Number of shares of the Company held by Candidate
10.	<div>Reappointment</div> <div>Outside Member of the Board</div> <div>Independent Director/Auditor</div> Jun Yokota (June 26, 1947) (Male)	Apr. 1971 Jan. 1998 Jun. 2002 Apr. 2004 May 2009 Oct. 2012 Jan. 2014 Jun. 2014 Jun. 2014 Jun. 2020	Joined the Ministry of Foreign Affairs Deputy Director-General of Economic Affairs Bureau Consul-General of Japan in Hong Kong Ambassador Extraordinary and Plenipotentiary to the State of Israel Ambassador Extraordinary and Plenipotentiary to the Kingdom of Belgium Ambassador Extraordinary and Plenipotentiary in charge of Economic Diplomacy and of Reconstruction Assistance to Iraq (until January 2014) Retired from the Ministry of Foreign Affairs Special Advisor to the Chairman of KEIDANREN (Japan Business Federation) (until May 2018) Outside Director of Fujitsu Limited (until June 2021) Member of the Board of the Company  Presently in the post	0

**[Reasons for nomination as an Outside Member of the Board candidate and outline of expected role]**

Mr. Jun Yokota has abundant experience in, and insight into, international politics and economics, from having served as a diplomat, namely, the Ambassador to Israel and to Belgium, and a government representative in the EPA (Economic Partnership Agreement) negotiations with Europe. Therefore, the Company nominates him as an Outside Member of the Board candidate as he is expected to provide appropriate oversight as well as objective and strategic advice regarding management in general at meetings of the Company's Board of Directors, utilizing his global and diverse insight.

Candidate Number	Name (Date of birth) (Sex)	Brief history (Position and responsibility and important position of other organizations concurrently assumed)		Number of shares of the Company held by Candidate
11.	<div>Reappointment</div> <div>Outside Member of the Board</div> <div>Independent Director/Auditor</div> Yuko Sasakawa (July 22, 1962) (Female)	Apr. 1997	Director and General Manager of Business Division of <i>Kabushiki Kaisha</i> RIGHT STUFF (worker dispatch business)	0
		Jan. 2002	Director and Executive Vice President of <i>Kabushiki Kaisha</i> RIGHT STUFF	
		Jun. 2003	Representative Director and President of <i>Kabushiki Kaisha</i> RIGHT STUFF	
		Oct. 2003	Established IMAGINEPLUS INC (worker dispatch business) by acquiring the shares in <i>Kabushiki Kaisha</i> RIGHT STUFF from its owner	
			Representative Director and President of IMAGINEPLUS INC	
		Apr. 2012	Established IMAGINENEXT INC (educational training, educational content production, seminars, global training, translation and interpreting)	
			Representative Director and President of IMAGINENEXT INC	
		Jan. 2021	Transferred shares in IMAGINEPLUS INC to a listed company	
			Retired from Representative Director and President of IMAGINEPLUS INC (assumed office of Advisor)	
		Dec. 2021	Retired from Advisor of IMAGINEPLUS INC	
		Jan. 2022	Outside Director of Gakujo Co., Ltd.	
		Jun. 2022	Member of the Board of the Company	
			Presently in the post	
			(Important positions of other organizations concurrently assumed)	
			Representative Director and President of IMAGINENEXT INC	
			Outside Director of Gakujo Co., Ltd.	

**[Reasons for nomination as an Outside Member of the Board candidate and outline of expected role]**

Ms. Yuko Sasakawa is a corporate manager with abundant experience and achievements in the development of human resources, including in educational training. The Company nominates her as an Outside Member of the Board candidate as she is expected to provide appropriate oversight as well as objective and strategic advice regarding management in general at meetings of the Company's Board of Directors, based on her professional insights and from the perspective of diversity.

Candidate Number	Name (Date of birth) (Sex)	Brief history (Position and responsibility and important position of other organizations concurrently assumed)		Number of shares of the Company held by Candidate
12.	New Appointment Outside Member of the Board Independent Director/Auditor Hiromi Miyake (November 18, 1985) (Female)	Nov. 2021	Member of the Athletes' Committee, Japanese Olympic Committee (JOC)	0
		Apr. 2022	Japan Weightlifting Association National Coach Committee Member for Deliberation of the Anti-Doping System	
		Jun. 2022	Executive Board Member of International Weightlifting Federation	
		Presently in the post		

**[Reasons for nomination as an Outside Member of the Board candidate and outline of expected role]**

Ms. Hiromi Miyake has abundant experience and achievements as a successful top athlete and coach both in Japan and abroad. The Company nominates her as an Outside Member of the Board candidate as she is expected to provide appropriate oversight as well as objective and strategic advice regarding management in general at meetings of the Company's Board of Directors, based on her versatile insights into diversity, human resources development and wellness.

**Notes:**

- The Company has no special interest with each of the Member of the Board candidates.
- The Company has concluded a directors and officers liability insurance agreement with an insurance company. In the event of a claim, legal damages (payment of damages ordered by the court, settlements etc.) and legal expenses (payment of retainers and legal fees to lawyers etc.) to be borne by the insureds shall be compensated under the said insurance agreement. Each Member of the Board candidate is an insured in the said insurance agreement. The agreement will be renewed with the same coverage and conditions at the next renewal date.
- Mr. Mamoru Mohri, Mr. Jun Yokota, Ms. Yuko Sasakawa and Ms. Hiromi Miyake are Outside Member of the Board candidates. The following items are specifically noted in regard to the Outside Member of the Board candidates.
  - The tenure of each Outside Member of the Board candidate as of the close of this Annual General Meeting of Shareholders is as follows: Mr. Mamoru Mohri (eight (8) years), Mr. Jun Yokota (three (3) years) and Ms. Yuko Sasakawa (one (1) year).
  - The Company has entered into a contract with Mr. Mamoru Mohri, Mr. Jun Yokota and Ms. Yuko Sasakawa to limit their liability for damages with respect to the liability set forth in Article 423(1) of the Companies Act. When the re-appointment of the three Members of the Board is approved, the Company plans to continue the contract with each of them. When the appointment of Ms. Hiromi Miyake is approved, the Company also plans to enter into a similar contract with her. The amount of their liability for damages under such contract is limited to the minimum liability amount provided for in the relevant laws and ordinances.
  - The Company has designated Mr. Mamoru Mohri, Mr. Jun Yokota and Ms. Yuko Sasakawa as Independent Directors/Auditors and submitted the statement to that effect to the Tokyo Stock Exchange, Inc. Upon their re-appointment as originally proposed, it is planned that they will continue to serve as Independent Directors/Auditors. Also, upon the appointment of Ms. Hiromi Miyake as originally proposed, it is planned that she will be designated as Independent Director/Auditor and the statement to that effect will be submitted to the Tokyo Stock Exchange.

**For reference: Skills Matrix of the Candidates for Members of the Board**

The Company operates a diverse business on a global basis. In order for the Board of Directors to accurately and quickly conduct decision-making for, and provide oversight of, such corporate activities, the Company considers that it is important to elect Members of the Board with diverse backgrounds, in areas such as their knowledge, experience and expertise. The Company holds high expectations of their knowledge, experience, ability and the like concerning business, global, technology, diversity, and corporate and governance affairs.

Name	Position in the Company	Knowledge, experience, and expertise expected by the Company				
		Business	Global	Technology	Diversity	Corporate & Governance
Kimikazu Sugawara	Chairman of the Board (Representative Director)	○	○		○	○
Minoru Tanaka	President (Representative Director)	○	○		○	○
Kazuhiko Fujii	Member of the Board, Executive Vice President	○	○		○	
Shinichiro Kametaka	Member of the Board, Executive Vice President	○	○		○	○
Mamoru Kadokura	Member of the Board, Senior Managing Corporate Executive Officer	○	○	○	○	
Katsunobu Doro	Member of the Board, Managing Executive Officer	○	○		○	
Jun Enoki	Member of the Board, Managing Executive Officer	○	○		○	○
Toshio Komori	Senior Managing Corporate Executive Officer	○	○		○	○
Mamoru Mohri	Outside Member of the Board		○	○	○	○
Jun Yokota	Outside Member of the Board		○		○	○
Yuko Sasakawa	Outside Member of the Board	○			○	○
Hiromi Miyake	-		○		○	○

(Note) The table above does not show all the skills of each candidate for Member of the Board

## Proposal No.2: Election of Three (3) Audit & Supervisory Board Members

The term of office of Masami Kishine and Hiroshi Fujiwara will expire at the conclusion of this General Meeting of Shareholders and Hideyuki Matsui will resign at the conclusion of this General Meeting of Shareholders. Accordingly, we propose to elect three (3) Audit & Supervisory Board Members.

We have already obtained the consent of the Audit & Supervisory Board for the submission of this proposal.

The candidates for Audit & Supervisory Board Members are as follows:

### Candidates for Audit & Supervisory Board Members

Candidate Number	Name (Date of birth)	Brief history (Position and important position of other organizations concurrently assumed)		Number of shares of the Company held by Candidate
1.	<div>Reappointment</div> Masami Kishine (February 19, 1954) (Male)	Apr. 1978	Joined the Company	11,013 shares
		Jun. 2004	General Manager of Accounting Department of the Company	
		Jun. 2009	Member of the Board and Managing Executive Officer of the Company	
		Jun. 2015	Audit & Supervisory Board Member of the Company Presently in the post	

#### [Reasons for nomination as an Audit & Supervisory Board Member candidate]

Mr. Masami Kishine has long been involved with the accounting and finance divisions of the Company, and has a high level of knowledge of the accounting and finance. He also has a career as Member of the Board of the Company. With such abundant experience and broad insight, he has been fulfilling his duty as Full-Time Audit & Supervisory Board Member of the Company. Therefore, the Company nominates him in the expectation of the continuation of such service.



Candidate Number	Name (Date of birth)	Brief history (Position and important position of other organizations concurrently assumed)		Number of shares of the Company held by Candidate
2.	<div>New Appointment</div> <div>Shinobu Ishihara (May 4, 1955) (Male)</div>	Apr. 1980	Joined the Company	6,000 shares
		Jun. 2010	Executive Officer of the Company	
		Jun. 2014	Managing Executive Officer of the Company	
		Jun. 2015	Member of the Board and Managing Executive Officer of the Company	
		Apr. 2018	Member of the Board and Senior Managing Executive Officer of the Company	
			Presently in the post	

**[Reasons for nomination as an Audit & Supervisory Board Member candidate]**

Mr. Shinobu Ishihara has long been involved with the accounting and finance divisions of the Company, and has a high level of knowledge of the accounting and finance. He also has a career as Member of the Board of the Company. With such abundant experience and broad insight, the Company expects him to fulfill his duty as Audit & Supervisory Board Member of the Company.

Candidate Number	Name (Date of birth)	Brief history (Position and important position of other organizations concurrently assumed)		Number of shares of the Company held by Candidate
3.	<div>Reappointment</div> <div>Outside Audit &amp; Supervisory Board Member</div> <div>Independent Director/Auditor</div> <div>Hiroshi Fujiwara (August 25, 1955) (Male)</div>	Apr. 1981	Admitted to the bar Joined Shirouhei Hashimoto Law Office (Currently known as Hashimoto Law Office)	0
		Jan. 2004	The Legal Training and Research Institute of the Supreme Court of Japan (Practicing Attorney Professor for Civil Advocacy) (until January 2007)	
		Apr. 2011	Vice Chairman of the Tokyo Bar Association (until March 2012)	
		Jun. 2015	Audit & Supervisory Board Member of the Company	
			Presently in the post	

**[Reasons for nomination as an Outside Audit & Supervisory Board Member candidate]**

Mr. Hiroshi Fujiwara has a high level of knowledge and abundant experience as a legal professional. Considering that valuable advice and opinions have been provided by him as an Outside Audit & Supervisory Board Member of the Company at meetings of the Board of Directors and the Audit & Supervisory Board from the perspective of legal compliance, the Company nominates him for the continuation of such service.

Notes:

- The Company has no special interest with the candidates.
- The Company has concluded a directors and officers liability insurance agreement with an insurance company. In the event of a claim, legal damages (payment of damages ordered by the court, settlements etc.) and legal expenses (payment of retainers and legal fees to lawyers etc.) to be borne by the insureds shall be compensated under the said insurance agreement. Each Audit & Supervisory Board Member candidate is an insured in the said insurance agreement. The agreement will be renewed with the same coverage and conditions at the next renewal date.
- Mr. Hiroshi Fujiwara is a candidate for Outside Audit & Supervisory Board Member. The following matters are specifically noted with respect to the candidate for Outside Audit & Supervisory Board Member.
  - Although the Company has been seeking legal advice and handling of lawsuits from Hashimoto Law Office to which Mr. Hiroshi Fujiwara belongs, the lawyer's fees paid to Hashimoto Law Office by the Company in the most recent fiscal year are minimal, accounting for less than 2% of the total fees the office received, and no legal advisory contract has been concluded.
  - Mr. Hiroshi Fujiwara will have been in the office of Audit & Supervisory Board Member of the Company for eight years at the conclusion of this General Meeting of Shareholders.
  - The Company has entered into a contract with Mr. Hiroshi Fujiwara to limit his liability for damages with respect to the liability set forth in Article 423(1) of the Companies Act, whereby the amount of his liability

for damages under such contract is limited to the minimum liability amount provided for in the relevant laws and ordinances.

- (4) The Company has designated Mr. Hiroshi Fujiwara as an Independent Director/Auditor and submitted the statement to that effect to the Tokyo Stock Exchange, Inc. Upon his election as originally proposed, it is planned that Mr. Fujiwara will continue to serve as an Independent Director/Auditor.

(for reference)

Audit & Supervisory Board Members after the election as proposed.

Name	Current Position in the Company		Attendance at Meetings of the Board of Directors	Attendance at Meetings of the Audit & Supervisory Board
Reappointment	Masami Kishine	Full-Time Audit & Supervisory Board Member	14/14 (100%)	14/14 (100%)
New Appointment	Shinobu Ishihara	-	-	-
Reappointment	Hroshi Fujiwara	Outside Audit & Supervisory Board Member	14/14 (100%)	14/14 (100%)
Outside Audit & Supervisory Board Member				
Independent Director/Auditor				
Not subject to re-election at this Meeting	Yasuhiro Uozumi	Outside Audit & Supervisory Board Member	14/14 (100%)	14/14 (100%)
Outside Audit & Supervisory Board Member				
Independent Director/Auditor				

### Proposal No. 3: Election of One (1) Substitute Audit & Supervisory Board Member

We propose to elect one (1) substitute Audit & Supervisory Board Member as a substitute of Outside Audit & Supervisory Board Member in anticipation of a case in which the number of Audit & Supervisory Board Members might become less than the number provided for in the laws and ordinances.

We have already obtained the consent of the Audit & Supervisory Board for the submission of this proposal.

The candidate for substitute Audit & Supervisory Board Member is as follows:

#### Candidate for substitute Audit & Supervisory Board Member

Name (Date of birth) (Sex)	Brief history (Important position of other organizations concurrently assumed)		Number of shares of the Company held by Candidate
<div>Reappointment</div> <div>Outside Audit &amp; Supervisory Board Member</div> <div>Independent Director/Auditor</div> <div>Masafumi Nakahigashi (September 19, 1965) (Male)</div>	Apr. 1996	Associate Professor of School of Law of Nagoya University	0
	Apr. 1999	Associate Professor of Graduate School of Law of Nagoya University	
	Apr. 2005	Professor of Graduate School of Law of Nagoya University (Currently, Nagoya University, National University Corporation, Tokai National Higher Education and Research System)	
	Apr. 2010	Secretary of Legislative Council of the Ministry of Justice, Section for the Companies Act (until Sep. 2012)	
	Jun. 2011	Secretary of Advisory Committee on Civil Rules of Supreme Court of Japan (until Nov. 2012)	
	Jun. 2016	Substitute Audit & Supervisory Board Member of the Company	
	Apr. 2017	Secretary of Legislative Council of the Ministry of Justice, Section for the Companies Act related to Corporate Governance (until Apr. 2019)	
	Apr. 2019	Vice President of Nagoya University (Currently, Nagoya University, National University Corporation, Tokai National Higher Education and Research System)	
	Mar. 2022	Outside Audit & Supervisory Board Member of AMITA HOLDINGS CO., LTD.	
		Presently in the post	
(Important positions of other organizations concurrently assumed)			
Outside Audit & Supervisory Board Member of AMITA HOLDINGS CO., LTD.			

#### [Reasons for nomination as a substitute Outside Audit & Supervisory Board Member candidate]

Mr. Masafumi Nakahigashi has served in such positions as Secretary of Legislative Council of the Ministry of Justice, Section for the Companies Act, and has a high level of knowledge and abundant experience as a university vice president and university professor. Therefore, the Company nominates him as a substitute Outside Audit & Supervisory Board Member as he is expected to provide valuable advice and opinions at meetings of the Board of Directors and the Audit & Supervisory Board of the Company, utilizing his high level of knowledge.

#### Notes:

- The Company has no special interest with Mr. Masafumi Nakahigashi.
- The Company has concluded a directors and officers liability insurance agreement with an insurance company. In the event of a claim, legal damages (payment of damages ordered by the court, settlements etc.) and legal expenses (payment of retainers and legal fees to lawyers) to be borne by the insureds shall be compensated under the said insurance agreement. In the event that Mr. Masafumi Nakahigashi assumes the office of Audit & Supervisory Board Member, he will be an insured in the said insurance agreement.
- Mr. Masafumi Nakahigashi is a candidate for substitute Outside Audit & Supervisory Board Member. The following matters are specifically noted with respect to the candidate for Outside Audit & Supervisory Board Member.
  - In the event that Mr. Masafumi Nakahigashi assumes the office of Audit & Supervisory Board Member, the Company plans to enter into a contract with him to limit his liability with respect to the liability for damages set forth in Article 423(1) of the Companies Act, whereby the amount of his liability for damages under such contract will be limited to the minimum liability amount provided for in the relevant laws and ordinances.

- (2) In the event that Mr. Masafumi Nakahigashi assumes the office of Audit & Supervisory Board Member, the Company plans to designate him as an Independent Director/Auditor and submit the statement to that effect to the Tokyo Stock Exchange, Inc.
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## [For reference] Standards for Independence of Outside Members of the Board/Audit & Supervisory Board Members

The independence of Outside Members of the Board or Outside Audit & Supervisory Board Members (collectively the “Outside Members of the Board/Audit & Supervisory Board Members”) of the Company refers to such a person being independent from the Company’s management without falling under any of the following:

- (1) A person executing the business, etc. (“Executing Person”) of the Company and its affiliates (hereinafter, “the Group”) and their close relatives, etc.;
- (2) A party for which the Group is a principal business partner or an Executing Person thereof;
- (3) A principal business partner of the Group or an Executing Person thereof;
- (4) A major shareholder of the Company (a party that directly or indirectly holds a voting interest of ten (10) % or more) or an Executing Person thereof;
- (5) A Member of the Board and other Executing Person of an organization that has received a certain amount or more of donations or subsidies from the Group;
- (6) An Executing Person of a company with which the Group has an arrangement for mutual secondment of Members of the Board and Audit & Supervisory Board Members;
- (7) A person belonging or who has belonged in the past to an auditing firm conducting a statutory audit of the Company; or
- (8) A consultant, certified public accountant or other accounting professional, or lawyer or other legal professional who has received a substantial amount of monetary compensation or other consideration other than Member of the Board/Audit & Supervisory Board Member compensation from the Group (if the party receiving such consideration is a corporation, association or other entity, a person belonging to the said entity or a person who has belonged to the said entity in the past).

(Note 1) An Executing Person refers to those who conduct business operations or conducted business operations in the past, including Members of the Board (excluding Outside Members of the Board), Executive Officers and employees.

(Note 2) Close relatives refer to relatives within the second (2nd) degree of kinship of or relatives living in the same place with those who conduct important business operations, including Members of the Board (excluding Outside Members of the Board), Executive Officers and division managers.

(Note 3) A party for which the Group is a principal business partner refers to a business partner group (which means entities that belong to the consolidated group to which the direct business partner belongs; the same shall apply hereinafter) that supplies products and services to the Group, where the business partner group’s trading amount with the Group exceeds two (2) % of the consolidated sales of the business partner group in the most recent fiscal year.

(Note 4) A principal business partner of the Group refers to those who fall under either of the following:

(1) A business partner group to whom the Group supplies products and services, where the Group’s trading amount with such group exceeds two (2) % of the Group’s consolidated sales in the most recent fiscal year.

(2) A financial institution group (which means entities that belong to the consolidated group to which the direct lender belongs) from which the Group has borrowed funds, where the total amount of the Group’s borrowings from the financial institution group exceeds two (2) % of the Group’s consolidated total assets at the end of the most recent fiscal year.

(Note 5) An organization that has received a certain amount or more of donations or subsidies from the Group refers to public interest incorporated foundations, public interest incorporated associations, non-profit organizations, etc. which receive donations or subsidies of over ten (10) million yen per year from the Group.

(Note 6) A consultant, certified public accountant or other accounting professional, or lawyer or other legal professional who has received a substantial amount of monetary compensation or other consideration other than Member of the Board/Audit & Supervisory Board Member compensation from the Group refers to those who received such consideration other than Member of the Board/Audit & Supervisory Board Member compensation of over ten (10) million yen from the Group in the most recent fiscal year or those who belong to an entity which receives such consideration from the Group in amount exceeding two (2) % of the said entity’s consolidated sales or gross income.

## [For reference] Procedures for Nomination of Members of the Board and Audit & Supervisory Board Members

Candidates for Members of the Board are proposed by the Representative Directors and decided by the Board of Directors based on the report of the Nomination and Remuneration Committee, pursuant to the “Standards on Nomination of Members of the Board.” Candidates for Members of the Board are elected as Members of the Board by a resolution of the General Meeting of Shareholders every year.

Candidates for Audit & Supervisory Board Members (including substitute Audit & Supervisory Board Members) are proposed by the Representative Directors and decided by the Board of Directors with the consent of the Nomination and Remuneration Committee and the Audit & Supervisory Board, pursuant to the “Standards on Nomination of Audit & Supervisory Board Members.” Candidates for Audit & Supervisory Board Members are elected as Audit & Supervisory Board Members (including substitute Audit & Supervisory Board Members) by a resolution of the General Meeting of Shareholders.

## [For reference] Balance of Knowledge, Experience and Expertise and Diversity among the Members of the Board as well as Size of the Board of Directors as a whole

The Company elects Members of the Board on the condition that they have high integrity, insight, skills, experience and strong ethical standards.

#### **Proposal No. 4: Provision of Bonus to Members of the Board**

We propose to grant a total amount of one hundred ten million (110,000,000) yen to eight (8) incumbent Members of the Board excluding Outside Members of the Board as at the end of the fiscal year. Furthermore, it is proposed that the determination of the amounts to be given to each Member of the Board be entrusted to the decision of the Board of Directors.

The total amount of the bonus to Members of the Board was decided in consideration of the short-term business performance, business environment, share price, dividend trends, etc. of the Company, not looking at one indicator only, but making an overall evaluation of the above. It has been deliberated by the Nomination and Remuneration Committee, and as such the Board of Directors believes this proposal to be appropriate.

*The above represents an excerpted translation, for reference and convenience only, of the original notice issued in Japanese. We did our utmost to ensure accuracy in our translation and believe it to be of the highest standard. However, due to differences of accounting, legal, and other systems as well as of language, this English version might contain inaccuracies, and therefore, might be inconsistent with the original intended in Japanese. In the event of any discrepancies between the Japanese and English versions, the former shall prevail as the official version.*