


Note: Please note that the following is an unofficial English translation of Japanese original text of the Convocation Notice of the 100th Ordinary General Meeting of Shareholders of HIRANO TECSEED Co., Ltd. The Company provides this translation for reference and convenience purposes only and without any warranty as to its accuracy or otherwise. In the event of any discrepancy between this translation and the Japanese original, the latter shall prevail.

Securities Code 6245
(Mailing Date) June 5, 2024

Dear Shareholders

101-1 Kawai, Kawai-cho, Kitakatsuragi-gun, Nara
 **HIRANO TECSEED**
President Kaoru Okada

Convocation Notice of the 100th Ordinary General Meeting of Shareholders

We would like to express our sincere thanks for your continued support.

I hereby deliver this Convocation Notice of the 100th Ordinary General Meeting of Shareholders.

In lieu of attending, shareholders can exercise their voting rights either via the internet or by returning the enclosed voting right execution form by postal mail.

For details on exercising voting rights, please refer to the attached “Reference Documents for the General Meeting of Shareholders”. In accordance with page 4 “Guide to Exercising Voting Rights”, please exercise your rights by 5.00pm JST June 25 (Tuesday) 2024.

Electronic provision measures are taken for the convocation of this General Meeting of Shareholders and the matters subject to electronic provision measures are posted as “Notice of Convocation of the 100th Annual General Meeting of Shareholders” on the Company website <https://www.hirano-tec.co.jp/> (Please access the website then select “Shareholder information”, then “General Meeting of Shareholders”, and “100th Annual General Meeting of Shareholders”)

In addition to the above, this information is also posted on the following website.
Tokyo Stock Exchange website (TSE listed companies information service)
<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

(Please access the website then search either for the “Issue Name (Company Name)” and enter “Hirano Tecseed” or the “Code” and enter “6245”, then select “Basic Information” and then select “Documents for public inspection/PR information” to review the “Notice of General Meeting of Shareholders Meeting/Information Materials for General Shareholders Meeting”).

Notes

1. Date and Time June 26 (Wednesday) 2024 at 10.00am (JST)
2. Place Company Headquarters, 101-1 Kawai, Kawai-cho, Kitakatsuragi-gun 636-0051 Nara
(Please refer to notes at the end)
3. Items
 - Items to be reported
 1. Business Report, Consolidated Financial Statements, and Report by the Independent Auditor and Audit & Supervisory Committee for the 100th term (from April 1, 2023 to March 31, 2024)
 2. Non-consolidated Financial Statements for the 100th term (from April 1, 2023 to March 31, 2024)
 - Items to be resolved
<Company proposals (Proposals 1 to 3)>
 - Proposal 1 Appropriation of Surplus
 - Proposal 2 Election of Seven (7) Directors (excluding Directors who are Audit & Supervisory Committee Members)
 - Proposal 3 Election of Three (3) Directors who are Audit & Supervisory Committee Members

◎For those attending on the day of the meeting, please submit the enclosed voting rights execution form at the reception desk of the venue.

◎If there are revisions to electronic provision measures, explanation of the revisions and the measures before and after revision will be posted on each of the aforementioned websites.

◎At the general shareholders meeting the documents prescribed by the electronic provision measures will be sent to all shareholders regardless of whether they have submitted a document request form or not.

As noted in the electronic provision measures, in accordance with relevant laws and regulations, as well as Article 15, Paragraph 2 of the Company's Articles of Incorporation, the following items are not included in the documents.

- ① "Company Systems and Policies," "Summary of Resolutions Regarding Creation of a System for Appropriate Operations," and the "Summary of the Status of Implementation of a System for Appropriate Operations" in the Business Report
- ② "Statement of Changes in Consolidated Shareholders Equity" and "Notes to Consolidated Financial Statements" in the Consolidated Financial Statements
- ③ "Statement of Changes in Shareholders Equity" and "Notes to Financial Statements" in the Non-consolidated Financial Statements

As a consequence, the Business Report, Consolidated Financial Statements, and Non-consolidated Financial Statements which are noted in these documents will include some documents that have been audited by the Board of Corporate Auditors when the Report by the Independent Auditor and Audit & Supervisory Committee was compiled.




Any material changes to the hosting or schedule of the General Meeting of Shareholders will be posted on the Company's website (<https://www.hirano-tec.co.jp/>).



Guide to Exercising Voting Rights

The exercising of voting rights at a General Meeting of Shareholders is an important shareholder right. Please review the accompanying reference documents for the General Meeting of Shareholders and exercise your voting rights.

Voting rights can be exercised through one of the following three methods.

 <p>Exercise voting rights online</p> <p>Please vote for or against each proposal according to the instructions on page 5.</p> <p><u>Voting deadline</u></p> <p>Voting must be completed by 5:00 p.m. JST on Tuesday, June 25, 2024</p>	 <p>Exercise voting rights in writing (by postal mail)</p> <p>Please vote for or against each proposal on the enclosed Voting Rights Exercise Form and return it without a stamp on the envelope.</p> <p>In the event that neither a For or Against vote is indicated for a proposal on the Voting Rights Exercise Form, it will be considered as a For vote.</p> <p><u>Voting deadline</u></p> <p>Voting must be completed by 5:00 p.m. JST on Tuesday, June 25, 2024</p>	 <p>Attend the General Meeting of Shareholders in person</p> <p>Please submit the enclosed Voting Rights Exercise Form at the reception desk.</p> <p><u>Date and time</u></p> <p>10:00 a.m. JST on Wednesday, June 26, 2024</p>
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1. For those voting in writing (by postal mail), in the event that neither a For or Against vote is indicated for a proposal, it will be considered as a For vote.
2. For those who vote both by postal mail and online, only the vote placed online will be deemed valid. In the event of multiple online votes, only the last vote will be deemed valid.

For institutional investors

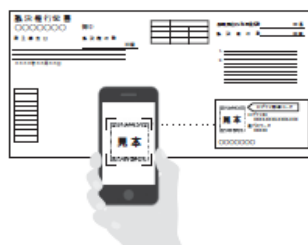
Institutional investors can exercise their voting rights by applying in advance using the electronic voting rights platform operated by ICJ, Inc.

How to vote online

How to scan the QR code

You can log in to the voting rights exercise site without entering the login ID or temporary password on the Voting Rights Exercise Form.

- 1 議決権行使書用紙に記載のQRコードを読み取ってください。



※「QRコード」は株式会社デンソーウェーブの登録商標です。

- 2 以降は画面の案内に従って賛否をご入力ください。

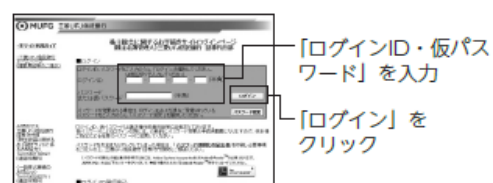


If you are unsure how to use your computer or smartphone to exercise your voting rights online, please contact the help desk on the right (Japanese language only).

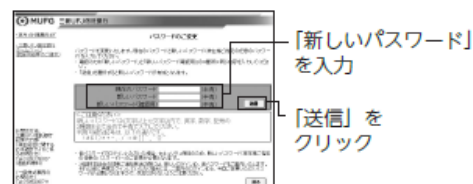
How to enter the login ID and temporary password

Voting rights exercise site <http://evote.tr.mufg.jp>
(in Japanese only)

- 1 議決権行使ウェブサイトアクセスしてください。
- 2 議決権行使書用紙に記載された「ログインID・仮パスワード」を入力しクリックしてください。



- 3 新しいパスワードを登録する。



- 4 以降は画面の案内に従って賛否をご入力ください。

※操作画面はイメージです。

Help Desk, Stock Transfer Agency Department
Mitsubishi UFJ Trust and Banking
0120-173-027
(Toll free in Japan 9:00 a.m. - 9:00 p.m. JST)

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal No. 1 Appropriation of Surplus

The Company intends to allocate the surplus as follows, taking into account business results and the business environment in the fiscal year under review, while ensuring sufficient internal reserves.

Year-end dividend

- (1) Type of assets distributed as dividends
Cash
- (2) Allocation of dividend assets to shareholders and total amount
Per share of common stock ¥60 Total amount ¥906,799,380
- (3) Effective date for dividend
June 27, 2024

Proposal No. 2 Election of Seven (7) Directors (excluding Directors who are Audit and Supervisory Committee members)

The term of office of all eight (8) Directors will expire at the conclusion of the Ordinary General Meeting of Shareholders. In that regard, the Company proposes reduction in the number of Directors by one to facilitate more flexible decision making and the election of seven (7) Directors (excluding Directors who are Audit and Supervisory Committee members).-

The Audit and Supervisory Committee has expressed the opinion that there are no matters which require particular mention regarding this proposal.

The candidates for Director (excluding Directors who are Audit and Supervisory Committee members) are as follows.

Candidate No.	Name (Age)	Career summary, positions, responsibilities, and significant concurrent positions
1	<p style="text-align: center;">Reappointment</p> <p style="text-align: center;">Kaoru Okada (65)</p> <p>【Number of Company shares held】 38,734</p> <p>【Attendance at Board of Directors Meetings】 18 of 18 (100%)</p>	<p>March 1981 Joined the Company</p> <p>July 2013 Deputy Manager, Design Department</p> <p>June 2014 Director</p> <p>June 2015 President and Representative Director (current position)</p> <p>【Reasons for nomination as a candidate for Director】</p> <p>Kaoru Okada has been primarily involved in Design and Production technology since he joined the Company and has a wealth of experience and knowledge in the Manufacturing Department. The Company has determined that as a director, he is an appropriate person to supervise overall management, make sound decisions on important matters, and achieve the sustainable enhancement of corporate value. The Company therefore requests the reappointment of Mr. Okada as Director.</p>
2	<p style="text-align: center;">Reappointment</p> <p style="text-align: center;">Munenori Yasui (64)</p> <p>【Number of Company shares held】 15,808</p> <p>【Attendance at Board of Directors Meetings】 18 of 18 (100%)</p>	<p>March 1982 Joined the Company</p> <p>April 2007 Deputy Manager, General Affairs Division</p> <p>June 2012 Director</p> <p>June 2018 Managing Director</p> <p>April 2024 Managing Director, Supervising the Production and Manufacturing Support-Divisions (current position)</p> <p>【Reasons for nomination as a candidate for Director】</p> <p>Munenori Yasui has been primarily involved in the Production and General Affairs Departments since he joined the Company and has experience in production and administrative operations. As the officer in charge of R&D, he has led new technology development. Mr. Yasui has management skills as the person in charge of a wide range of fields, and the Company has determined that he is an appropriate person to achieve the sustainable enhancement of corporate value. The Company therefore requests the reappointment of Mr. Yasui as Director.</p>

Candidate No.	Name (Age)	Career summary, positions, responsibilities, and significant concurrent positions
3	<p>Reappointment</p> <p>Masashi Hara (59)</p> <p>【Number of Company shares held】 7,514</p> <p>【Attendance at Board of Directors Meetings】 18 of 18 (100%)</p>	<p>April 1989 Joined The Sanwa Bank, Ltd. (now MUFG Bank Ltd.)</p> <p>April 2014 Branch Manager, The Sanwa Bank Namba</p> <p>June 2017 Seconded to Hirano Tecseed Co., Ltd. as Deputy Manager, General Affairs Department</p> <p>April 2018 Joined the Company as Deputy Manager, General Affairs Department</p> <p>June 2018 Director</p> <p>April 2024 Director, Manager of Corporate Division (current position)</p> <hr/> <p>【Reasons for nomination as a candidate for Director】 Masashi Hara has in-depth knowledge of finance and accounting from his extensive financial institution experience. In June 2018 he was appointed as a director and fulfills his responsibilities appropriately in that capacity with his involvement in general administrative operations. The Company has determined that Mr. Hara is an appropriate person to achieve the sustainable enhancement of corporate value and requests his reappointment as Director. The Company therefore requests the reappointment of Mr. Hara as Director.</p>
4	<p>Reappointment</p> <p>Katsuhiro Omori (58)</p> <p>【Number of Company shares held】 13,114</p> <p>【Attendance at Board of Directors Meetings】 18 of 18 (100%)</p>	<p>March 1988 Joined the Company</p> <p>April 2016 Design Department Manager</p> <p>June 2018 Director</p> <p>May 2023 Director, Manager of the Design and Research & Development departments (current position)</p> <hr/> <p>【Reasons for nomination as a candidate for Director】 Katsuhiro Omori has been primarily involved in the Design Department since he joined the Company and has contributed to improvements in the Company's coating technologies through the development of various equipment. In June 2018 he was appointed as a director and fulfills his responsibilities appropriately in that capacity as the Design Department Manager. The Company has determined that Mr. Omori is an appropriate person to achieve the sustainable enhancement of corporate value and requests his reappointment as Director. The Company therefore requests the reappointment of Mr. Omori as Director.</p>

Candidate No.	Name (Age)	Career summary, positions, responsibilities, and significant concurrent positions
5	<div data-bbox="465 894 614 954" style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 5px;">New appointment</div> Nobuyoshi Tsurutani (62) 【Number of Company shares held】 447	<p>March 1991 Joined Itochu Corporation</p> <p>April 2020 Seconded to Hirano Tecseed Co. Ltd. (July 2020) Executive Officer</p> <p>April 2024 Executive Officer, General Manager of Sales Division (current position)</p> <hr/> <p>【Reasons for nomination as a candidate for Director】</p> <p>Mr. Nobuyoshi Tsurutani has extensive experience and achievements in the field of industrial machinery sales at Itochu Corporation. He has knowledge of global business management based on his experience cultivated over many years in Japan and overseas. Based on such experience and insight, we believe that he is an appropriate person to achieve sustainable enhancement of the Company's corporate value in the future. The Company therefore requests the appointment of Mr. Tsurutani as Director.</p>

Candidate No.	Name (Age)	Career summary, positions, responsibilities, and significant concurrent positions
6		<p>April 1975 Joined New Japan Chemical Co., Ltd</p> <p>June 2004 President and Representative Director of New Japan Chemical Co., Ltd.</p> <p>June 2020 Chairman, New Japan Chemical Co., Ltd.</p> <p>June 2021 Outside Director of Hirano Tecseed Co., Ltd. (current position)</p>
	<p>Reappointment</p> <p>Candidate for Outside Director</p> <p>Independent Director</p>	<p>< Significant concurrent positions ></p> <p>New Japan Chemical Co., Ltd. Chairman</p>
	<p>Mantaro Fujimoto (71)</p> <p>【Number of Company shares held】 2,200</p> <p>【Attendance at Board of Directors Meetings】 18 of 18 (100%)</p>	<p>【Reasons for nomination as a candidate for Outside Director and expected roles】</p> <p>Mantaro Fujimoto has served as President & Representative Director and as Chairman of New Japan Chemical Co., Ltd. and has extensive knowledge and experience in corporate management. He has a deep knowledge of the chemical industry and has been involved in Sales and Corporate Planning & Administration for many years. Based on his experience, he provides objective advice and recommendations that contribute to improving management transparency and corporate governance and to ensuring the appropriateness and appropriateness of decision-making by the Board of Directors in order to supervise management, strengthen the Company's internal controls, and realize sustainable corporate value enhancement. The Company has determined that Mr. Fujimoto is able to perform his duties appropriately as an outside director and therefore requests his reappointment as Outside Director. He will have served as an Outside director for three years at the conclusion of the General Meeting of Shareholders.</p>

Candidate No.	Name (Age)	Career summary, positions, responsibilities, and significant concurrent positions
7	<p style="text-align: center;">Reappointment Candidate for Outside Director</p> <p style="text-align: center;">Independent Director</p> <p style="text-align: center;">Takashi Konishi (64)</p> <p>【Number of Company shares held】 300</p> <p>【Attendance at Board of Directors Meetings】 18 of 18 (100%)</p>	<p>February 1985 Joined Toyo Tanso Co., Ltd.</p> <p>March 2016 President and Representative Director of Toyo Tanso Co., Ltd.</p> <p>May 2018 Resigned as President and Representative Director of Toyo Tanso Co., Ltd.</p> <p>May 2018 President and Representative Director of Ohwada Carbon Industry Co., Ltd.</p> <p>January 2019 Advisor to Ohwada Carbon Industry Co., Ltd.</p> <p>March 2020 Resigned from Ohwada Carbon Industry Co., Ltd.</p> <p>June 2021 Outside Director, Hirano Tecseed Co. Ltd. (current position)</p> <hr/> <p>【Reasons for nomination as a candidate for Outside Director and expected roles】 Takashi Konishi served as President & Representative Director of Toyo Tanso Co., Ltd. and of Ohwada Carbon Industry Co., Ltd. and has extensive knowledge and experience in corporate management. For many years he has been involved in Technology, Quality Assurance, and Production departments, contributing to the enhancement of corporate value. Based on his experience, he provides objective advice and recommendations that contribute to improving management transparency and corporate governance and to ensuring the appropriateness and appropriateness of decision-making by the Board of Directors in order to supervise management, strengthen the Company's internal controls, and realize sustainable corporate value enhancement. The Company has determined that Mr. Konishi is able to perform his duties appropriately as an Outside director and therefore requests his reappointment as Outside Director. He will have served as an Outside director for three years at the conclusion of the General Meeting of Shareholders.</p>

(Note)

1. None of the candidates has any special interest relationship with the Company.
2. Mantaro Fujimoto and Takashi Konishi are candidates for Outside Director as stipulated in Article 2 Paragraph 3, Item 7 of the Regulations for Enforcement of the Companies Act.
3. Mantaro Fujimoto and Takashi Konishi satisfy the Criteria for Independence of Outside Directors as stipulated by the Tokyo Stock Exchange. If the reappointment of the two candidates is approved at the General Meeting of Shareholders, the Company will notify the Tokyo Stock Exchange that they are Independent Directors.
4. Pursuant to Article 427, Paragraph 1 of the Companies Act, the Company has concluded an agreement with Mantaro Fujimoto and Takashi Konishi that limits their liability for damages due to neglect of duties. If their reappointment is approved at the General Meeting of Shareholders, the company plans to continue this agreement with them. The limit of liability based on the contract is the amount prescribed in the relevant laws and regulations.
5. Pursuant to the provisions of Article 430, Paragraph 3, Item 1 of the Companies Act, the Company has concluded a D&O liability insurance agreement with an insurance company. Under the agreement, if there is a claim against an insured party by a shareholder or a third party during the insurance period for damages incurred by individuals as a result of an act or omission in performing their duties as directors and officers of the Company, damages are covered by the insurance agreement.

The individuals covered by this insurance agreement are Directors and Corporate Auditors of the Company and its subsidiaries under the Companies Act. The Company bears the full insurance premium for all the insured persons.

There are grounds for exemption of coverage, such as damages caused by insured individuals' intentional violation of laws or criminal acts.

Each candidate who is elected and assumes office as Director will be included as insured persons covered in the agreement. When the D&O liability insurance agreement is due for renewal in October 2024, it is expected to be renewed with the same content.

Proposal No. 3 Election of Three (3) Directors who are Audit and Supervisory Committee Members

The terms of office of all three (3) Directors who are members of the Audit Committee will expire at the conclusion of this Ordinary General Meeting of Shareholders. Therefore, the Company proposes the election of three (3) Directors who are members of the Audit and Supervisory Committee.

The Audit and Supervisory Committee has given its consent to this proposal.

The candidate for Director who are an Audit and Supervisory Committee member are as follows.

Candidate No.	Name (Age)	Career summary, positions, responsibilities, and significant concurrent positions
1	<div style="display: flex; flex-direction: column; align-items: center;"> <div style="border: 1px solid black; padding: 2px; margin-bottom: 5px;">New appointment</div> <div style="border: 1px solid black; padding: 2px; margin-bottom: 5px;">Candidate for Outside Director</div> <div style="border: 1px solid black; padding: 2px; margin-bottom: 5px;">Independent Director</div> <div style="text-align: center;">Toshiya Okubo (62)</div> <div style="text-align: center;">【Number of Company shares held】 None</div> </div>	<p>April 1985 Joined The Sanwa Bank, Ltd. (now MUFG Bank, Ltd.)</p> <p>May 2011 Branch Manager, Tamatsukuri Branch</p> <p>December 2012 Senior Investigator, Business Audit Office, Audit Department / Business Audit Office, Audit Department (Osaka)</p> <p>January 2015 Joined Finance Department of TAKIRON Corporation (now C.I. TAKIRON Corporation) (seconded in July 2015), Head of Finance Department</p> <p>April 2017 Executive Officer, General Manager of Finance & Accounting Dept. at TAKIRON Corporation</p> <p>April 2021 President and Representative Director of TAKIRON TECH Co., Ltd.</p> <p>May 2023 Full-time Advisor, Sanwa Signworks Co., Ltd.</p> <hr/> <p>【Reasons for nomination as a candidate for Outside Director who is an Audit and Supervisory Committee member and expected roles】</p> <p>Toshiya Okubo has a deep knowledge of finance and accounting based on his extensive experience at financial institutions and business companies, as well as extensive knowledge and experience in corporate management, having served in roles such as President and Representative Director of TAKIRON TECH Co., Ltd. Given this experience, we believe that he is capable of accurately, fairly, and efficiently auditing the legality of the Company's business execution, and that he can be expected to strengthen the auditing system and further enhance the effectiveness of the Board of Directors' decision-making and supervisory functions. The Company therefore requests his appointment as Outside Director who is an Audit and Supervisory Committee member.</p>

Candidate No.	Name (Age)	Career summary, positions, responsibilities, and significant concurrent positions
2	<p data-bbox="469 941 633 982">Reappointment</p> <p data-bbox="469 996 600 1072">Candidate for Outside Director</p> <p data-bbox="600 996 741 1072">Independent Director</p> <p data-bbox="527 1136 678 1196">Ikuko Yoshida (41)</p> <p data-bbox="484 1218 726 1292">【Number of Company shares held】 None</p> <p data-bbox="484 1297 726 1382">【Attendance at Board of Directors Meetings】 14 of 14 (100%)</p> <p data-bbox="484 1393 726 1476">Attendance at Audit and Supervisory Committee Meetings】 10 of 10 (100%)</p>	<p data-bbox="755 798 1470 831">October 2006 Registered as an attorney at law (Osaka Bar Association)</p> <p data-bbox="755 834 1128 867">October 2006 Joined Midosuji LPC</p> <p data-bbox="755 869 1522 902">August 2018 Joined Keieisouki LPC (now Kensei Law Offices) as a partner</p> <p data-bbox="755 905 1470 938">August 2020 Appointed partner at Ex-link Law Firm (current position)</p> <p data-bbox="755 941 1541 1004">August 2022 Appointed outside director (auditors and other officers) at Dawn corp. (current position)</p> <p data-bbox="755 1007 1518 1039">June 2023 Outside Director, Hirano Tecseed Co. Ltd. (current position)</p> <p data-bbox="755 1042 1103 1075">< Significant concurrent positions ></p> <p data-bbox="774 1078 1051 1111">Partner at Ex-link Law Firm</p> <p data-bbox="774 1114 1354 1146">Outside director (auditors and other officers) at Dawn Corp.</p> <p data-bbox="741 1155 1537 1218">【Reasons for nomination as a candidate for Outside Director who is an Audit and Supervisory Committee member and expected roles】</p> <p data-bbox="755 1221 1557 1682">As an attorney at law, Ikuko Yoshida has detailed and high-level knowledge and extensive experience in corporate legal matters. Given this experience, the Company has determined that she is able offer objective opinions and advice that can assist in raising the levels of corporate transparency, risk management, and corporate governance and also make statements to ensure the adequacy and appropriateness of the decision-making of the Board of Directors. The Company therefore requests her reappointment as Outside Director who is an Audit and Supervisory Committee member. In addition, while she does not have direct corporate management experience in roles apart from being an outside director, the Company believes she can appropriately execute her duties as Director who is an Audit and Supervisory Committee member based on the reasons given the above. She will have served as an Outside director for one year at the conclusion of the General Meeting of Shareholders.</p>

Candidate No.	Name (Age)	Career summary, positions, responsibilities, and significant concurrent positions
3	<div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 5px;">New appointment</div> <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 5px;">Candidate for Outside Director</div> <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-left: 10px; background-color: #cccccc;">Independent Director</div>	<p>April 1994 Joined Marubeni Corporation October 1997 Joined Chuo Aoyama Audit Corporation May 2001 Registered as a certified public accountant October 2001 Established Nishida Certified Public Accountants Tax Office (current position) May 2005 Registered as a certified tax accountant August 2021 Member of the Nishinomiya City Bid Monitoring Committee (current position)</p> <p>< Significant concurrent positions > Representative, Nishida Certified Public Accountants Tax Office</p>
	<p>Makiko Nishida (52)</p> <p>【Number of Company shares held】 None</p>	<p>【Reasons for nomination as a candidate for Outside Director who is an Audit and Supervisory Committee member and expected roles】</p> <p>Makiko Nishida has a wealth of experience in corporate management and as a member of professional organizations, in addition to her advanced expertise as a certified public accountant. Given this experience, we believe that she can provide objective advice and recommendations that will contribute to improving management transparency and corporate governance. For the aforementioned reasons, we believe that she will be able to appropriately perform her duties as a director as a member of the Audit and Supervisory Committee. The Company therefore requests his reappointment as Outside Director who is an Audit and Supervisory Committee member.</p>

(Note)

1. None of the candidates has any special interest relationship with the Company.
2. Toshiya Okubo, Ikuko Yoshida and Makiko Nishida are candidates for Outside Director as stipulated in Article 2 Paragraph 3, Item 7 of the Regulations for Enforcement of the Companies Act.
3. The Company has notified the Tokyo Stock Exchange (TSE) that Ikuko Yoshida is an independent director as stipulated by the TSE. If she is reappointed as Director who is an Audit and Supervisory Committee member, the Company will notify the TSE of her continued role.
4. Toshiya Okubo and Makiko Nishida satisfy the requirements for independent directors as stipulated by the Tokyo Stock Exchange and will be reported as independent directors if they are elected as directors who are members of the Audit Committee at the Meeting.
5. The Company has entered into an agreement with Ikuko Yoshida to limit her liability for damages due

to negligence of her duties in accordance with Article 427, Paragraph 1 of the Companies Act, and will continue such agreement in the event that her reappointment is approved. The limit of liability based on the contract is the amount prescribed in the relevant laws and regulations.

6. If Toshiya Okubo and Makiko Nishida are approved as Directors who are an Audit and Supervisory Committee members at the General Meeting of Shareholders, the company plans to conclude an agreement with them that limits their liability for damages due to neglect of duties pursuant to Article 427, Paragraph 1 of the Companies Act. The limit of liability based on the contract is the amount prescribed in the relevant laws and regulations.
7. Pursuant to the provisions of Article 430, Paragraph 3, Item 1 of the Companies Act, the Company has concluded a D&O liability insurance agreement with an insurance company. Under the agreement, if there is a claim against an insured party by a shareholder or a third party during the insurance period for damages incurred by individuals as a result of an act or omission in performing their duties as directors and officers of the Company, damages are covered by the insurance agreement. The individuals covered by this insurance agreement are Directors and Corporate Auditors under the Companies Act. The Company bears the full insurance premium for all the insured persons. There are grounds for exemption of coverage, such as damages caused by insured individuals' intentional violation of laws or criminal acts. Each candidate who is elected and assumes office as Director who is an Audit and Supervisory Committee member will be included as insured persons covered in the agreement. When the D&O liability insurance agreement is due for renewal in October 2024, it is expected to be renewed with the same content.
8. Ikuko Yoshida's name on her family register is given as Ikuko Teramura.

< Reference >

If Proposals No. 2 and No. 3 are approved at the General Meeting of Shareholders, the skills matrix in the Company's management structure will be as follows.

Name	Position	Independent	Expertise and Experience					
			Corporate Management	Sales	Finance & Accounting	Development & Production	Legal	International Experience
Kaoru Okada	President & Representative Director		○	○		○		
Munenori Yasui	Managing Director		○			○	○	
Masashi Hara	Director				○		○	
Katsuhiro Omori	Director					○		○
Nobuyoshi Tsurutani	Director			○				○
Mantaro Fujimoto	Outside Director	●	○	○				
Takashi Konishi	Outside Director	●	○			○		
Toshiya Okubo	Outside Director (Full-time Audit & Supervisory Committee Member)	●	○		○			
Ikuko Yoshida	Outside Director (Audit & Supervisory Committee Member)	●					○	
Makiko Nishida	Outside Director (Audit & Supervisory Committee Member)	●			○			

(Note) The above does not indicate all areas of expertise and knowledge of each candidate.