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(Securities Code: 7856)

Date of sending by postal mail: January 4, 2024

Start date of measures for electronic provision: December 28, 2023

To our shareholders:

Kazushi Asano  
Representative Director and President  
**Hagihara Industries Inc.**  
1-4, Nakadori, Mizushima, Kurashiki-  
shi, Okayama

## Notice of the 61st Annual General Meeting of Shareholders

We are pleased to announce the 61st Annual General Meeting of Shareholders of Hagihara Industries Inc. (the “Company”), which will be held as indicated below.

When convening this general meeting of shareholders, the Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (items for which measures for providing information in electronic format are to be taken) in electronic format, and posts this information on the following websites. Please access any of the websites to view the information.

The Company’s website:

<https://www.hagihara.co.jp/> (in Japanese)

(From the above website, select “Investor Relations,” and then “General Meeting of Shareholders.”)

Website for posted informational materials for the general meeting of shareholders:

<https://d.sokai.jp/7856/teiji/> (in Japanese)

Tokyo Stock Exchange (TSE) website (Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)

(Access the TSE website by using the internet address shown above, enter “Hagihara Industries” in “Issue name (company name)” or the Company’s securities code “7856” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.” Under “Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].”)

If you do not attend the meeting, you can exercise your voting rights via the internet or in writing (via postal mail). Please review the Reference Documents for the General Meeting of Shareholders and **exercise your voting rights by 5:30 p.m. on Tuesday, January 23, 2024 (JST).**

1. **Date and Time:** Wednesday, January 24, 2024, at 10:00 a.m. (JST)
2. **Venue:** Ivy Emerald Hall, Kurashiki Ivy Square  
7-2, Honmachi, Kurashiki-shi, Okayama, Japan

**3. Purpose of the Meeting:**

**Matters to be reported**

1. The Business Report and the Consolidated Financial Statements for the 61st fiscal year (from November 1, 2022 to October 31, 2023), and the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Board
2. The Non-consolidated Financial Statements for the 61st fiscal year (from November 1, 2022 to October 31, 2023)

**Matters to be resolved**

**Proposal No. 1:** Appropriation of Surplus

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

**4. Matters Decided Regarding the Convocation:**

- (1) If you exercise your voting rights multiple times via the internet, only the most recent exercise of voting rights shall be deemed valid.
- (2) When voting, each proposal in the voting form you do not mark shall be deemed as a vote of approval.
- (3) When voting rights are exercised in duplicate, both via the internet and in writing, the vote via the internet shall be deemed valid, regardless of dates of arrival.
- (4) If you diversely exercise your voting rights, you are requested to notify the Company in writing or by electromagnetic means of your intention to do so and state the reason for this no later than three (3) days before the meeting.

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- When you attend the meeting, you are kindly requested to present the enclosed voting form at the reception.
  - If revisions to the items subject to measures for electronic provision arise, a notice of the revisions and the details of the items before and after the revisions will be posted on each of the websites on the previous page.
  - In accordance with a revision of the Companies Act, in principle you are to check items subject to measures for electronic provision by accessing any of the websites on the previous page, and we have decided to deliver paper-based documents stating the items only to shareholders who request the delivery of paper-based documents by the record date. However, for this general meeting of shareholders, we have delivered paper-based documents stating the items subject to measures for electronic provision to all shareholders, regardless of whether or not they have requested them.

Among the items subject to measures for electronic provision, in accordance with the provisions of laws and regulations and Article 15, paragraph 2 of the Company's Articles of Incorporation, the following items are not provided in the paper-based documents to be delivered.

- i) "Notes to the Consolidated Financial Statements"
- ii) "Notes to the Non-consolidated Financial Statements"

Consequently, Consolidated Financial Statements and Non-consolidated Financial Statements stated in the paper-based documents to be delivered consist of part of the Consolidated Financial Statements, Non-consolidated Financial Statements and other documents that were audited by the Audit & Supervisory Board Members and the Financial Auditor in preparing their audit reports.

## Reference Documents for the General Meeting of Shareholders

### Proposals and references

#### Proposal No. 1: Appropriation of Surplus

The Company recognizes increasing the return of profit to its shareholders as a key management priority, and it maintains a basic policy of paying stable dividends while giving comprehensive consideration to matters including the Company's business performance trends and financial position. Accordingly, it proposes the payment of year-end dividends and other appropriation of surplus as follows:

1. Year-end dividends

i) Type of dividend property

To be paid in cash.

ii) Allotment of dividend property and their aggregate amount

The Company proposes to pay a dividend of ¥25 per common share of the Company.

In this event, the total dividends will be ¥345,647,550.

iii) Effective date of dividends of surplus

The dividends will take effect on January 25, 2024.

2. Other appropriation of surplus

i) Item of surplus to be increased and amount of increase

General reserve: ¥300,000,000

ii) Item of surplus to be decreased and amount of decrease

Retained earnings brought forward: ¥300,000,000

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

The terms of office of all three (3) Audit & Supervisory Board Members will expire at the conclusion of this meeting. Therefore, the Company proposes the election of three (3) Audit & Supervisory Board Members.

In addition, the consent of the Audit & Supervisory Board has been obtained for this proposal.

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

Candidate No.	Name	Position in the Company	
1	Hideki Saika	Senior Staff assigned to Division Manager of Supporting Division	New election
2	Tatsuhiko Ishii	Outside Audit & Supervisory Board Member	Reelection Outside Independent
3	Koji Miyake	Outside Audit & Supervisory Board Member	Reelection Outside Independent

Reelection

Candidate for Audit & Supervisory Board Member to be reelected

New election

Candidate for Audit & Supervisory Board Member to be newly elected

Outside

Candidate for Outside Audit & Supervisory Board Member

Independent

Independent officer as defined by Tokyo Stock Exchange, Inc.

Candidate No.	Name (Date of birth)	Career summary and position in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Hideki Saika (December 1, 1967)	<p>Jun. 1997    Joined the Company</p> <p>Nov. 2009    Manager of General Affairs and Human Resources Section of General Affairs Department of Supporting Division</p> <p>Nov. 2011    Manager of Material Section of Plastics Business Division</p> <p>Feb. 2015    Manager of Office of Internal Audit</p> <p>Nov. 2017    Manager of Information System Section of Supporting Division</p> <p>Nov. 2019    Manager of Legal Affairs Section of General Affairs Department of Supporting Division</p> <p>Nov. 2022    Expert Staff assigned to Division Manager of Supporting Division</p> <p>Apr. 2023    Senior Staff assigned to Division Manager of Supporting Division (present)</p>	10,000
Reason for nomination as a candidate for Audit & Supervisory Board Member Hideki Saika has knowledge in internal management and audit from having served in management in Supporting Division and experience in Internal Audit Division. Accordingly, believing him capable of appropriately carrying out audit and supervisory duties based on his insight, the Company nominates him as a candidate for Audit & Supervisory Board Member.			
2	Tatsuhiko Ishii (March 9, 1952)	<p>Apr. 1980    Registered as an attorney at law (Okayama Bar Association) (present)</p> <p>Jan. 2012    Audit &amp; Supervisory Board Member of the Company (present)</p>	—
Reason for nomination as a candidate for Outside Audit & Supervisory Board Member Tatsuhiko Ishii is an attorney at law and the Company deems him capable of further strengthening the compliance supervising functions based on his abundant legal experience. Accordingly, the Company nominates him as a candidate for Outside Audit & Supervisory Board Member.			
3	Koji Miyake (April 18, 1957)	<p>May 1987    Registered as a certified public tax accountant (Kurashiki Branch, Chugoku Certified Public Tax Accountants' Association) (present)</p> <p>Nov. 1991    Director of Koji Miyake Certified Tax Accountant Office</p> <p>Aug. 2014    Representative Partner of Miyake Tax Accountancy Corporation (present)</p> <p>Jan. 2016    Audit &amp; Supervisory Board Member of the Company (present)</p>	2,000
Reason for nomination as a candidate for Outside Audit & Supervisory Board Member Koji Miyake is a tax accountant and has abundant expertise and experience related to finance and accounting, and the Company deems him capable of supervising the Company's management based on his insight. Accordingly, the Company nominates him as a candidate for Outside Audit & Supervisory Board Member.			

- Notes:
1. There is no special interest between any of the candidates and the Company.
  2. Tatsuhiko Ishii and Koji Miyake are candidates for Outside Audit & Supervisory Board Member.
  3. Tatsuhiko Ishii and Koji Miyake are currently Outside Audit & Supervisory Board Members of the Company, and at the conclusion of this meeting, their terms of office will have been twelve (12) years and eight (8) years, respectively.
  4. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has entered into agreements with Tatsuhiko Ishii and Koji Miyake to limit their liability for damages under Article 423, paragraph (1) of the same act to the minimum liability amount provided for by Article 425, paragraph (1) of the act. If their reelection is approved, the Company plans to renew the aforementioned agreements with them. If the election of Hideki Saika is approved, the Company plans to enter into the aforementioned agreement with him.
  5. The Company has submitted notification to Tokyo Stock Exchange, Inc. that Tatsuhiko Ishii and Koji Miyake have been appointed as independent officers as provided for by the said exchange. If their reelection is approved, the Company plans for their appointment as independent officers to continue.
  6. The Company has entered into a directors and officers liability insurance policy (an insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act) with an insurance company. The insurance policy

covers losses, such as compensation for damages and litigation expenses, to be borne by the insured in cases where a claim for damages is brought by shareholders, third parties, etc. If each candidate is elected and assumes office as Audit & Supervisory Board Member, every such Audit & Supervisory Board Member will be included as an insured in the insurance policy. In addition, when this insurance policy is renewed, the Company plans to renew the policy with the same terms.

**(Reference) Table of expertise, knowledge, experience, abilities, etc. of officers (skill matrix)**

If Proposal No. 2 is approved and adopted in its original form, the composition of the Company's officers and their respective expertise and experience will be as follows.

	Name	Attributes	Expertise and experience of officers			
			Management	Manufacturing & technological development	Sales & marketing	Finance & accounting
Director	Kazushi Asano		○			○
	Junichi Yoshida		○			○
	Tatsuhiko Iiyama		○	○	○	
	Masaki Inukai		○		○	
	Manabu Fujita			○	○	
	Akane Ohara	Outside Independent	○			
	Yosuke Nishita	Outside Independent	○		○	○
Audit & Supervisory Board Member	Hideki Saika					
	Tatsuhiko Ishii	Outside Independent				
	Koji Miyake	Outside Independent				○

	Name	Expertise and experience of officers		
		Legal affairs	HR policy	ESG
Director	Kazushi Asano	○	○	○
	Junichi Yoshida	○	○	○
	Tatsuhiko Iiyama			
	Masaki Inukai			
	Manabu Fujita			
	Akane Ohara		○	○
	Yosuke Nishita			
Audit & Supervisory Board Member	Hideki Saika	○	○	
	Tatsuhiko Ishii	○		
	Koji Miyake			

Outside

Outside officer

Independent

Independent officer as defined by Tokyo Stock Exchange, Inc.

Note: The above table presents the major expertise and experience held by each officer. It is not indicative of all the expertise and experience possessed by each individual.