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Securities Code: 8065

(Date of Mailing: May 29, 2024)

(Commencement Date of Measures for Electronic Provision: May 22, 2024)

To our shareholders:

Tetsuo Nozawa
President and Executive Officer
SATOSHOJI CORPORATION
1-8-1 Marunouchi, Chiyoda-ku, Tokyo

Notice of the 101st Annual General Meeting of Shareholders

It is our pleasure to inform you that the 101st Annual General Meeting of Shareholders of SATOSHOJI CORPORATION (the “Company”) will be held as described below.

When convening this general meeting of shareholders, the Company takes measures to provide information that constitutes the contents of the 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 Company’s website. Please access the Company’s website using the internet address below to review the information.

Company Website: <https://www.satoshoji.co.jp/ja/ir/stock/meeting.html> (in Japanese)

Items subject to the measures for electronic provision are posted on the Tokyo Stock Exchange (TSE) website, in addition to the Company’s website.

TSE website (Listed Company Search):

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

(Please access the TSE website above, and enter “SATOSHOJI CORPORATION” in the “Issue name (company name)” field or the Company’s securities code “8065” in the “Code” field, and click “Search.” On the search results page, select “Basic information” followed by “Documents for public inspection/PR information,” and refer to “Notice of General Shareholders Meeting /Informational Materials for General Shareholders Meeting” under “Filed information available for public inspection” to access and confirm the information you are searching for.)

In lieu of attending the meeting in person, you may exercise your voting rights in writing or by electronic means (e.g., via the Internet). We kindly ask you to exercise your voting rights after reviewing the Reference Documents for the General Meeting of Shareholders.

1. Date and Time: Wednesday, June 19, 2024, at 10:00 a.m. (JST) (Reception opens at 9:00 a.m.)

2. Venue: Conference Room 911 on the 9th floor of TEKKO KAIKAN
3-2-10, Nihonbashi-Kayabacho, Chuo-ku, Tokyo

3. Purpose of the Meeting

Matters to be reported:

1. The Business Report and Consolidated Financial Statements for the Company’s 101st fiscal year (from April 1, 2023 to March 31, 2024), and the results of audits of the Consolidated Financial Statements by the financial auditor and the Audit and Supervisory Committee
2. Non-consolidated Financial Statements for the Company’s 101st fiscal year (from April 1, 2023 to March 31, 2024)

Matters to be resolved:

Proposal No. 1 Appropriation of Surplus

Proposal No. 2 Election of Eight Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

Proposal No. 3 Election of Three Directors Who Are Audit and Supervisory Committee Members

Proposal No. 4 Election of Two Substitute Directors Who Are Audit and Supervisory Committee Members

4. Guidance on the Exercise of Voting Rights, etc.

If exercising voting rights by attending the meeting in person:

When attending the meeting, please submit this Notice of Convocation and the enclosed Voting Rights Exercise Form at reception.

If exercising voting rights in writing:

Please indicate your votes for or against the proposals on the enclosed Voting Rights Exercise Form and return the form so that it is received by 5:30 p.m. on Tuesday, June 18, 2024 (JST).

If exercising voting rights via the Internet, etc.:

Please follow the instructions on Page 5 (in Japanese only) and enter your votes for or against the proposals by 5:30 p.m. on Tuesday, June 18, 2024 (JST).

- Among items subject to the measures for electronic provision, the following are not included in the hard copy to be sent to shareholders in accordance with laws and regulations and the provisions of Article 15 of the Articles of Incorporation of the Company.
 - Business Report (Principal business activities, status of major sales offices, plants, employees, status of major lenders, status of share acquisition rights, etc., status of financial auditors, system to ensure proper operations, overview of the management of the system to ensure proper operations, and basic policy on company control)
 - Consolidated Financial Statements (Changes in equity for the Consolidated Financial Statements, notes to the Consolidated Financial Statements)
 - Non-consolidated Financial Statements (Balance sheets, statements of income, changes in equity for the Non-consolidated Financial Statements, notes to the Non-consolidated Financial Statements)
 - Audit reports (Audit reports on Consolidated Financial Statements, audit reports on Non-consolidated Financial Statements, audit reports prepared by Audit and Supervisory Committee)
- The hard copy therefore comprises parts of the Business Report and Consolidated Financial Statements that were audited by the Audit and Supervisory Committee and financial auditor in the preparation of the audit reports.
- If revisions to the items subject to the 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 the aforementioned websites for taking measures for providing information in electronic format.
 - Company staff will attend the meeting in casual business attire, and neckties will not be worn.

Reference Documents for the General Meeting of Shareholders

Proposal No. 1 Appropriation of Surplus

The Company proposes the appropriation of surplus as follows:

Year-end dividend

Regarding the distribution of profits, taking into consideration the future profit outlook etc., and in order to ensure continuous profits, the Company's basic policy is to provide continuous stable dividends with consolidated deemed earnings* of 30% or more, with a minimum annual dividend of ¥55 per share.

*Consolidated deemed earnings: Consolidated ordinary profit x (1 - Effective tax rate)

- (1) Type of dividend property
Cash
- (2) Allotment of dividend property and the aggregate amount thereof
¥41 per common share of the Company
Total amount of dividend: ¥862,406,587
- (3) Effective date of dividend of surplus
June 20, 2024

The total annual dividends will be ¥73 per share, including the interim dividend of ¥32 per share already paid.

Proposal No. 2 Election of Eight Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The term of office of all nine Directors (excluding Directors who are Audit and Supervisory Committee Members, applicable to the rest of this proposal) shall expire at the conclusion of this Annual General Meeting of Shareholders. Therefore, the Company proposes the election of eight Directors.

Each nominated Director has been determined by the Board of Directors, based on the recommendations by the Nominating & Remuneration Committee.

The Audit and Supervisory Committee has stated that there are no particular matters to be pointed out in response to this proposal.

The candidates for Director are as follows:

Candidate No.	Name	Gender	Current position and responsibilities, etc.	Attributes
1	Tetsuo Nozawa	Male	President and Executive Officer	Reelection
2	Masami Urano	Male	Director and Senior Managing Executive Officer in charge of Management Dept. (General Affairs Dept., PR & IR Dept., Management administration Dept., and Information Systems Dept.)	Reelection
3	Yoshiaki Taura	Male	Director and Senior Managing Executive Officer in charge of the Management Dept.	Reelection
4	Kazunori Suga	Male	Director and Managing Executive Officer in charge of Electronics Dept.	Reelection
5	Akihiko Ito	Male	Director and Senior Corporate Officer in charge of Non-ferrous metals Dept.	Reelection
6	Ken Kotani	Male	Outside Director	Reelection Outside Independent
7	Ikuo Oguri	Male	Outside Director	Reelection Outside Independent
8	Hajime Sato	Male	Outside Director	Reelection Outside Independent

Reelection Candidate for Director to be reelected

Outside Candidate for Outside Director

Independent Independent officer as defined by the securities exchange, etc.

Candidate No.	Name (date of birth)	Career summary, position and responsibilities in the Company	Number of the Company's shares owned
1	Tetsuo Nozawa (January 23, 1957) Reelection Number of years in office as a Director 13 years	Dec. 1980 Joined the Company May 1995 General Manager of Shiga branch Apr. 2005 General Manager in control of a Department Apr. 2007 Executive Officer June 2011 Director in control of a Department Apr. 2014 Managing Director in control of a Department June 2014 Director and Managing Executive Officer in control of a Department Apr. 2019 Director and Managing Executive Officer in charge of a Department Apr. 2022 President (currently President and Executive Officer) (current position) Significant concurrent positions outside the Company None	17,200 shares
<p>Reasons for nomination as candidate for Director Tetsuo Nozawa has been nominated as a candidate for Director because of his experience and abundant knowledge of strategy, acquired over many years of service in the iron and steel industry, the Company's main business, and since assuming the position of Representative Director in 2022. The Company has judged that he will contribute to further expanding the Group's businesses, and enhancing the Group's corporate value.</p>			
2	Masami Urano (January 16, 1958) Reelection Number of years in office as a Director 5 years	Apr. 1981 Joined the Company Feb. 1995 Manager of Accounting Section, Accounting Dept. June 2001 General Manager of Audit Dept. Apr. 2007 Deputy General Manager in control of a Department Apr. 2008 Executive Officer Apr. 2015 Senior Corporate Officer June 2018 Managing Executive Officer in control of a Department June 2019 Director and Managing Executive Officer in control of a Department Apr. 2024 Director and Senior Managing Executive Officer in charge of Management Dept. (General Affairs Dept., PR & IR Dept., Management administration Dept. and Information Systems Dept.) (current position) Significant concurrent positions outside the Company None	8,000 shares
<p>Reasons for nomination as candidate for Director Masami Urano has been nominated as a candidate for Director because of his outstanding knowledge of human resources, finance, and all aspects of management administration, acquired over many years of experience in administrative departments, and since assuming the position of Representative Director in 2024. The Company has judged that he will contribute to further expanding the Group's businesses in Japan and overseas, and enhancing the Group's corporate value.</p>			

Candidate No.	Name (date of birth)	Career summary, position and responsibilities in the Company	Number of the Company's shares owned
3	Yoshiaki Taura (May 9, 1954) Reelection Number of years in office as a Director 15 years	Apr. 1977 Joined The Daiwa Bank, Ltd. (currently Resona Bank, Limited.) June 2003 Executive Officer, in charge of Human Resources Division of Resona Bank, Limited. June 2005 Managing Executive Officer, Tokyo Central Area CEO and Capitol Minato Area CEO of Resona Bank, Limited. Apr. 2008 Managing Executive Officer, in charge of Internal Audit Division of Resona Bank, Limited. June 2009 Advisor of the Company June 2009 Director Mar. 2010 Director in charge of a Department Apr. 2011 Managing Director in control of a Department Apr. 2013 Senior Managing Director in control of a Department June 2014 Director and Senior Managing Executive Officer in control of a Department June 2019 Director and Senior Managing Executive Officer in charge of Management Dept. (current position) Significant concurrent positions outside the Company None	13,100 shares
<p>Reasons for nomination as candidate for Director Yoshiaki Taura has been nominated as a candidate for Director because he possesses abundant knowledge of strategy and management, acquired through his experience as a corporate officer at another company, and as a Director of the Company since 2009. His knowledge of finance and all aspects of management administration in particular is outstanding. The Company has judged that he will contribute to further expanding the Group's businesses in Japan and overseas, and enhancing the Group's corporate value.</p>			
4	Kazunori Suga (July 30, 1965) Reelection Number of years in office as a Director 5 years	Apr. 1991 Joined the Company Apr. 2004 Manager of Materials Section, Electronic materials Dept. Apr. 2008 General Manager of Electronic materials Dept. Apr. 2010 General Manager in control of a Department June 2014 Executive Officer June 2018 Senior Corporate Officer Apr. 2019 Senior Corporate Officer in control of a Department June 2019 Director and Senior Corporate Officer in charge of a Department Apr. 2024 Director and Managing Executive Officer in charge of Electronic materials Dept. (currently Electronics Dept.) (current position) Significant concurrent positions outside the Company None	28,800 shares
<p>Reasons for nomination as candidate for Director Kazunori Suga has been nominated as a candidate for Director because of his abundant knowledge of strategy and management, particularly overseas, acquired over many years of experience in the Electronics Dept. The Company has judged that he will contribute to further expanding the Group's businesses in Japan and overseas, and enhancing the Group's corporate value.</p>			

Candidate No.	Name (date of birth)	Career summary, position and responsibilities in the Company	Number of the Company's shares owned
5	<p>Akihiko Ito (April 13, 1961)</p> <p>Reelection</p> <p>Number of years in office as a Director 2 years</p>	<p>Apr. 1985 Joined the Company</p> <p>Oct. 1998 Manager of the Third Section, Non-ferrous metals Dept.</p> <p>Oct. 2001 General Manager of the Nagoya branch</p> <p>Apr. 2008 Deputy General Manager in control of a Department</p> <p>Apr. 2009 General Manager in control of a Department</p> <p>Apr. 2010 Executive Officer</p> <p>June 2019 Senior Corporate Officer in charge of a Department</p> <p>June 2022 Director and Senior Corporate Officer in charge of Non-ferrous metals Dept. (current position)</p> <p>Significant concurrent positions outside the Company None</p>	23,600 shares
		<p>Reasons for nomination as candidate for Director</p> <p>Akihiko Ito has been nominated as a candidate for Director because of his abundant knowledge of strategy and management, particularly overseas, acquired over many years of experience in the Iron and Steel Dept. and the Non-ferrous Metals Dept. The Company has judged that he will contribute to further expanding the Group's businesses in Japan and overseas, and enhancing the Group's corporate value.</p>	
6	<p>Ken Kotani (September 12, 1946)</p> <p>Reelection Outside Independent</p> <p>Number of years in office as an Outside Director 7 years</p>	<p>Apr. 1969 Joined TOPY ENTERPRISES, LIMITED</p> <p>Apr. 1994 General Manager of Project Sales Department, Metal Construction Materials Division of TOPY ENTERPRISES, LIMITED</p> <p>June 1998 Director of TOPY ENTERPRISES, LIMITED</p> <p>June 2000 Managing Director of TOPY ENTERPRISES, LIMITED</p> <p>Apr. 2003 Senior Managing Director of TOPY ENTERPRISES, LIMITED</p> <p>Apr. 2006 Director and Vice President of TOPY ENTERPRISES, LIMITED</p> <p>Apr. 2010 President of TOPY ENTERPRISES, LIMITED</p> <p>Apr. 2013 Director and Counselor of TOPY ENTERPRISES, LIMITED</p> <p>June 2015 Counselor of TOPY ENTERPRISES, LIMITED</p> <p>June 2017 Outside Director of the Company (current position)</p> <p>Significant concurrent positions outside the Company Outside Director of Advanex Inc.</p>	10,100 shares
		<p>Reason for nomination as candidate for Outside Director and outline of expected role</p> <p>The Company nominates Ken Kotani as a candidate for Outside Director again, expecting him to provide advice on management decisions and supervise the execution of business operations from a practical and expert viewpoint, based on his extensive knowledge and wealth of experience cultivated through his experience in the new business department and in management at a trading company that mainly trades steel, and as an outside director at other company.</p>	

Candidate No.	Name (date of birth)	Career summary, position and responsibilities in the Company	Number of the Company's shares owned
7	<p data-bbox="359 465 512 524">Ikuo Oguri (May 11, 1950)</p> <p data-bbox="373 562 494 651">Reelection Outside Independent</p> <p data-bbox="280 689 588 779">Number of years in office as an Outside Director 3 years</p>	<p data-bbox="611 264 715 286">Mar. 1974</p> <p data-bbox="611 300 715 322">Oct. 1989</p> <p data-bbox="611 360 715 383">Apr. 2001</p> <p data-bbox="611 421 715 443">June 2001</p> <p data-bbox="611 456 715 479">June 2004</p> <p data-bbox="611 495 715 517">July 2006</p> <p data-bbox="611 591 715 613">Apr. 2010</p> <p data-bbox="611 651 715 674">Apr. 2014</p> <p data-bbox="611 712 715 734">Apr. 2020</p> <p data-bbox="611 772 715 795">June 2020</p> <p data-bbox="611 833 715 855">June 2021</p> <p data-bbox="611 916 1134 981">Significant concurrent positions outside the Company Executive Advisor of HASEKO Corporation</p> <p data-bbox="770 264 1235 913"> Joined HASEKO Corporation Manager, Urban Environment Design Office, Engineering Division of HASEKO Corporation General Manager, Engineering Division of HASEKO Corporation Director of HASEKO Corporation Managing Director of HASEKO Corporation Representative Director and Executive Operating Officer, In Charge of Engineering of HASEKO Corporation President and Representative Director of HASEKO Corporation Chairman and Representative Director of HASEKO Corporation Director and Executive Advisor of HASEKO Corporation Executive Advisor of HASEKO Corporation (current position) Outside Director of the Company (current position) </p>	1,100 shares
<p data-bbox="272 987 1150 1010">Reason for nomination as candidate for Outside Director and outline of expected role</p> <p data-bbox="272 1021 1430 1142">The Company nominates Ikuo Oguri as a candidate for Outside Director again, expecting him to provide advice on management decisions and supervise the execution of business operations from a practical and expert viewpoint, based on his extensive knowledge and wealth of experience cultivated through his experience in the engineering department and management at a general contractor and as an outside director at other company.</p>			

Candidate No.	Name (date of birth)	Career summary, position and responsibilities in the Company	Number of the Company's shares owned
8	Hajime Sato (January 1, 1957) Reelection Outside Independent Number of years in office as an Outside Director 1 year	Apr. 1981 Joined Kayaba Industry Co., Ltd. (currently KYB Corporation) Feb. 2003 Managing Director, KYB Europe GmbH of KYB Corporation Oct. 2011 General Manager of Marketing Division, Automotive Components Operations of KYB Corporation Apr. 2016 Executive Officer of KYB Corporation May 2016 President of KYB (Thailand) Co., Ltd., KYB Corporation June 2018 Managing Executive Officer and Deputy General Manager, Automotive Components Operations of KYB Corporation Jan. 2020 Senior Managing Executive Officer and General Manager, Automotive Components Operations of KYB Corporation Apr. 2022 Executive Vice President and Executive Officer in Charge of Sales Division of KYB Corporation June 2022 Member of the Board of Directors, Executive Vice President and Executive Officer of KYB Corporation June 2023 Outside Director of the Company (current position) Significant concurrent positions outside the Company None	400 shares
<p>Reason for nomination as candidate for Outside Director and outline of expected role</p> <p>The Company nominates Hajime Sato as a candidate for Outside Director again, expecting him to use his experience and knowledge to provide advice on management decisions and supervise the execution of business operations, based on his extensive knowledge and abundant experience in the sales division of an automobile parts manufacturer, as well as a wealth of international experience and management expertise acquired as a representative in charge of overseas operations.</p>			

- Notes:
- There is no special interest between any of the candidates and the Company.
 - Mr. Kotani, Mr. Oguri and Mr. Sato are candidates for Outside Director.
 - Mr. Kotani is scheduled to retire as an Outside Director of Advanex Inc. on June 27, 2024.
 - The number of years in office shown for each candidate for Director refers to the number of years as of the conclusion of this Annual General Meeting of Shareholders.
 - In accordance with Article 427, paragraph (1) of the Companies Act, the Company may enter into an agreement with Outside Directors to limit their liability for damages pursuant to Article 423, paragraph (1) of the same act. Liability for damages under this agreement is limited to the amount provided for in laws and regulations.
The Company has entered into a liability limitation agreement with Mr. Kotani, Mr. Oguri and Mr. Sato and intends to continue the agreement if this proposal is approved and passed.
 - The Company has entered into a directors and officers liability insurance agreement provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company. The insurance agreement covers damages that may arise when the insured are held liable for the performance of their duties or are subject to claims related to the pursuit of such liability (however, certain exemptions apply, such as when an act is committed with the knowledge that it violates laws and regulations). The candidates shall be included in the insured parties in the insurance agreement if this proposal is approved and passed. The Company plans to renew the insurance agreement according to the same details at the time of renewal.
 - The Company has submitted notification to the Tokyo Stock Exchange that Mr. Kotani, Mr. Oguri and Mr. Sato have been designated as independent officers as provided for by the aforementioned exchange. If the reelection of Mr. Kotani, Mr. Oguri and Mr. Sato is approved, the Company plans for their designation as independent officers to continue.
Seven years have elapsed since Mr. Kotani retired from TOPY ENTERPRISES, LIMITED in June 2016, and he is no longer in a position to be influenced by that company's interests. The Company purchases only a negligible proportion of supplies from TOPY ENTERPRISES, LIMITED or its Group companies, and there is no significant dependence. Moreover, that company does not hold any of the Company's shares. Therefore, its influence on the Company is

considered insignificant. The Company has therefore judged that there is no risk of a conflict of interest between Mr. Kotani and general shareholders.

There is no special interest between Mr. Oguri and the Company. The Company has therefore judged that there is no risk of a conflict of interest between Mr. Oguri and general shareholders.

The value of the business transactions between KYB Corporation, where Mr. Sato previously worked, and the Company is less than 1% of the Company's net sales. Therefore, its influence on the Company is considered insignificant. The Company has therefore judged that there is no risk of a conflict of interest between Mr. Sato and general shareholders.

Proposal No. 3 Election of Three Directors Who Are Audit and Supervisory Committee Members

The term of office of all three Directors who are Audit and Supervisory Committee Members shall expire at the conclusion of this Annual General Meeting of Shareholders. Therefore, the Company proposes the election of three Directors.

Each nominated Director who is an Audit and Supervisory Committee Member has been determined by the Board of Directors, based on the recommendations by the Nominating & Remuneration Committee. In addition, the consent of the Audit and Supervisory Committee has been obtained for the submission of this proposal.

The candidates for Director who is an Audit and Supervisory Committee Members are as follows:

Candidate No.	Name	Gender	Current position and responsibilities, etc.	Attributes
1	Takahiro Mori	Male	Outside Director (Full-Time Audit and Supervisory Committee Member)	Reelection Outside Independent
2	Mikio Akaishi	Male	Outside Director (Audit and Supervisory Committee Member)	Reelection Outside Independent
3	Ryoko Sugiyama	Female	-	New election Outside Independent

New election: Candidate for Director to be newly elected

Reelection: Candidate for Director to be reelected

Outside: Candidate for Outside Director

Independent: Independent officer as defined by the securities exchange, etc.

Candidate No.	Name (date of birth)	Career summary, position and responsibilities in the Company		Number of the Company's shares owned
1	Takahiro Mori (August 17, 1961) Reelection Outside Independent Number of years in office as an Outside Director 2 years	Apr. 1986 Feb. 2005 Apr. 2013 Apr. 2014 Apr. 2018 Apr. 2022 June 2022	Joined The Daiwa Bank, Ltd. (currently Resona Bank, Limited.) General Manager, Kashiwa Branch of Resona Bank, Limited. General Manager, Management Division of Resona Bank, Limited. Executive Officer of Resona Bank, Limited. Senior Managing Director of Resona Card Co., Ltd. Advisor of Resona Card Co., Ltd. Outside Director and Full-Time Audit and Supervisory Committee Member of the Company (current position)	1,300 shares
<p>Reason for nomination as candidate for Outside Director who is an Audit and Supervisory Committee Member and outline of expected role</p> <p>The Company nominates Takahiro Mori as a candidate for Outside Director who is an Audit and Supervisory Committee Member again, expecting him to provide advice on management decisions and supervise the execution of business operations from a practical and expert viewpoint, based on his extensive knowledge and wealth of experience accumulated in the sales department, management, and credit management at a financial institution.</p>				
2	Mikio Akaishi (January 18, 1955) Reelection Outside Independent Number of years in office as an Outside Director 2 years Number of years in office as an Outside Audit & Supervisory Board Member 4 years	Apr. 1979 Jan. 2006 Apr. 2009 June 2009 June 2013 June 2018 June 2022	Joined Nippon Kokan K.K. General Manager, General Administration Department, West Japan Works (Fukuyama) of JFE Steel Corporation General Manager, Office of Audit & Supervisory Board of JFE Steel Corporation Part-time Audit & Supervisory Board Member of GECOSS CORPORATION Full-time Audit & Supervisory Board Member of Tokyo Electron Ltd. Outside Audit & Supervisory Board Member of the Company Outside Director and Audit and Supervisory Committee Member of the Company (current position)	9,100 shares
<p>Reason for nomination as candidate for Outside Director who is an Audit and Supervisory Committee Member and outline of expected role</p> <p>The Company nominates Mikio Akaishi as a candidate for Outside Director who is an Audit and Supervisory Committee Member again, expecting him to provide advice on management decisions and supervise the execution of business operations from a practical and expert viewpoint, based on his extensive knowledge and wealth of experience accumulated in the general affairs, audit, and sales departments (including overseas) at a steel manufacturer, and as a corporate auditor at other companies.</p>				

Candidate No.	Name (date of birth)	Career summary, position and responsibilities in the Company	Number of the Company's shares owned
3	Ryoko Sugiyama (July 27, 1955) New election Outside Independent Number of years in office as an Outside Director -	<p>May 1996 Established Sugiyama & Kurihara Environmental Consultants, Inc., Representative Director</p> <p>Aug. 2007 Director of Sugiyama & Kurihara Environmental Consultants, Inc. (current position)</p> <p>Apr. 2010 Professor at the Faculty of Social and Environmental Studies, Fuji Tokoha University (currently Tokoha University)</p> <p>June 2015 Outside Director, Member of the Board of UACJ Corporation</p> <p>Jan. 2016 Director of Gifu Sugiyama Memorial Foundation (currently Sugiyama Memorial Foundation) (current position)</p> <p>June 2016 Outside Director and Audit and Supervisory Committee Member of LECIP HOLDINGS CORPORATION</p> <p>June 2017 External Director of Kurita Water Industries Ltd.</p> <p>Dec. 2018 Head and Representative Director of Gifu Shimbun Co., Ltd. (current position)</p> <p>Dec. 2019 Chairperson of the Board of Directors of Gifu Broadcasting System, Inc. (current position)</p> <p>June 2023 Outside Director of JSP Corporation (current position)</p> <p>Significant concurrent positions outside the Company Director of Sugiyama & Kurihara Environmental Consultants, Inc. Director of Gifu Sugiyama Memorial Foundation Head and Representative Director of Gifu Shimbun Co., Ltd. Chairperson of the Board of Directors of Gifu Broadcasting System, Inc. Outside Director of JSP Corporation</p>	0 shares
<p>Reason for nomination as candidate for Outside Director who is an Audit and Supervisory Committee Member and outline of expected role</p> <p>The Company nominates Ryoko Sugiyama as a candidate for Outside Director who is an Audit and Supervisory Committee Member, expecting her to provide advice on management decisions and supervise the execution of business operations from a practical and expert viewpoint, since she has served as an outside director of several listed companies for many years.</p>			

- Notes:
- Ms. Sugiyama is a new candidate for Outside Director who is an Audit and Supervisory Committee Member.
 - There is no special interest between any of the candidates and the Company.
 - The number of years in office shown for each candidate for Director refers to the number of years as of the conclusion of this Annual General Meeting of Shareholders.
 - In accordance with Article 427, paragraph (1) of the Companies Act, the Company may enter into an agreement with Outside Directors to limit their liability for damages pursuant to Article 423, paragraph (1) of the same act. Liability for damages under this agreement is limited to the amount provided for in laws and regulations.
The Company has entered into a liability limitation agreement with Mr. Mori and Mr. Akaishi and intends to continue the agreement if this proposal is approved and passed. If the appointment of Ms. Sugiyama is approved and adopted, the Company plans to enter into a similar limitation of liability agreement with her as the Outside Director.
 - The Company has entered into a directors and officers liability insurance agreement provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company. The insurance agreement covers damages that may arise when the insured are held liable for the performance of their duties or are subject to claims related to the pursuit of such liability (however, certain exemptions apply, such as when an act is committed with the knowledge that it violates laws and regulations). The candidates shall be included in the insured parties in the insurance agreement if this proposal is approved and passed. The Company plans to renew the insurance agreement according to the same details at the time of renewal.

6. The Company has submitted notification to the Tokyo Stock Exchange that Mr. Mori and Mr. Akaishi have been designated as independent officers as provided for by the aforementioned exchange. If the reelection of Mr. Mori and Mr. Akaishi is approved, the Company plans for their designation as independent officers to continue. Ms. Sugiyama satisfies the requirements for an independent officer as defined for the Tokyo Stock Exchange. If the election of Ms. Sugiyama is approved, the Company intends to register her as an independent officer with the aforementioned exchange. Mr. Mori previously worked at Resona Bank, Limited which is the Company's main bank. However, Resona Bank, Limited holds only 2.6% of the Company's shares and therefore, its influence on the Company is considered insignificant. The Company has therefore judged that there is no risk of a conflict of interests between Mr. Mori and general shareholders.
Eleven years have elapsed since Mr. Akaishi retired from JFE Steel Corporation in March 2013, and he is no longer in a position to be influenced by that company's interests. Also, JFE Steel Corporation sold all of its shares of the Company held by them by March 2024, therefore, its influence on the Company is considered insignificant. The Company has therefore judged that there is no risk of a conflict of interest between Mr. Akaishi and general shareholders.
There is no special interest between Ms. Sugiyama and the Company. The Company has therefore judged that there is no risk of a conflict of interest between Ms. Sugiyama and general shareholders.

<Reference> Main areas of experience and expertise of Directors (including Directors who are Audit and Supervisory Committee Members) after the General Meeting of Shareholders.

* If all of the candidates listed in this Notice of Convocation are elected as originally proposed, each Director's main area of experience and expertise will be as follows:

Name	Gender	Corporate Management	Financial Accounting	Legal and Compliance	Business Investment	Sales and Marketing	Global	Manufacturing and Technology
Tetsuo Nozawa	Male	●			●	●		
Masami Urano	Male		●	●	●			
Yoshiaki Taura	Male		●	●	●			
Kazunori Suga	Male				●	●	●	
Akihiko Ito	Male				●	●	●	
Ken Kotani	Male	●		●		●		
Ikuo Oguri	Male	●			●			●
Hajime Sato	Male	●				●	●	
Takahiro Mori	Male		●	●		●		
Mikio Akaishi	Male			●		●	●	
Ryoko Sugiyama	Female	●		●			●	

* The above list does not represent all the knowledge and experience possessed by each individual.

Candidate No.	Name (date of birth)	Career summary	Number of the Company's shares owned
2	Takako Ochi (July 13, 1969) Female	<p>Oct. 1992 Joined Arthur Andersen Eiwa Audit Corporation (currently KPMG AZSA LLC)</p> <p>Oct. 1996 Joined Tohmatsu & Co. (currently Deloitte Touche Tohmatsu LLC)</p> <p>Apr. 2002 Established Ochi Accounting Firm</p> <p>Oct. 2012 Established Takako Ochi Tax Accounting Firm</p> <p>Aug. 2014 Joined Koyama Medical and Welfare Group (current position)</p> <p>June 2023 Outside Audit & Supervisory Board Member of J Trust Global Securities Co., Ltd. (current position)</p> <p>Aug. 2023 Joined SCS Global LLC (current position)</p> <p>Feb. 2024 Outside Audit & Supervisory Board Member of K.R.S. Corporation (current position)</p> <p>Significant concurrent positions outside the Company</p> <p>Outside Audit & Supervisory Board Member of J Trust Global Securities Co., Ltd.</p> <p>Outside Audit & Supervisory Board Member of K.R.S. Corporation</p>	0 shares
<p>Reason for nomination as candidate for substitute Outside Director who is an Audit and Supervisory Committee Member and outline of expected role</p> <p>Takako Ochi has been nominated because, despite the absence of past experience of being directly involved in corporate management other than by serving as an Outside Officer, she possesses knowledge of accounting and finance acquired over many years as a certified public accountant. The Company has judged that, should she assume office as a Director who is an Audit and Supervisory Committee Member, she would be able to utilize her knowledge to provide effective advice for the Company's audit system. After her appointment, the Company expects her to use her expertise as an accountant to strengthen the supervisory function.</p>			

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. It is proposed to elect Mr. Sakao and Ms. Ochi as substitute Outside Directors who are Audit and Supervisory Committee Members.
 3. In accordance with Article 427, paragraph (1) of the Companies Act, the Company has entered into an agreement with Outside Directors to limit their liability for damages pursuant to Article 423, paragraph (1) of the same act. Liability for damages under this agreement is limited to the amount provided for in laws and regulations. If this proposal is approved and passed, and Mr. Sakao and Ms. Ochi assume office as Directors who are Audit and Supervisory Board Members, the Company intends to enter into this liability limitation agreement with them as Outside Directors.
 4. The Company has entered into a directors and officers liability insurance agreement provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company. The insurance agreement covers damages that may arise when the insured are held liable for the performance of their duties or are subject to claims related to the pursuit of such liability (however, certain exemptions apply, such as when an act is committed with the knowledge that it violates laws and regulations). If this proposal is approved and passed, and Mr. Sakao and Ms. Ochi assume office as Directors who are Audit and Supervisory Committee Members, they shall be included in the insured parties in the insurance agreement.
 5. Mr. Sakao and Ms. Ochi satisfy the requirements for an independent officer as provided for by Tokyo Stock Exchange. If Mr. Sakao and Ms. Ochi assume office as Directors who are Audit and Supervisory Committee Members, the Company intends to register them as independent officers with the aforementioned exchange.