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Securities identification code: 4464

Date of sending by postal mail: June 7, 2024

To our shareholders:

Hideaki Tanaka  
President and CEO  
**SOFT99 corporation**  
2-6-5 Tanimachi, Chuo-ku, Osaka

## NOTICE OF THE 70TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

We are pleased to announce the 70th Ordinary General Meeting of Shareholders of SOFT99 corporation (the “Company”), which will be held as described below.

In convening this General Meeting of Shareholders, the Company has taken measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (matters for which measures for providing information in electronic format are to be taken) in electronic format, and has posted the information on each of the following websites. Please access either of the websites to view the information.

The Company’s website:

Investor Relations

[https://www.soft99.co.jp/ir/stock\\_meeting/](https://www.soft99.co.jp/ir/stock_meeting/) (in Japanese)

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

<https://d.sokai.jp/4464/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 using the internet address shown above, enter “SOFT99 corporation” in “Issue name (company name)” or the Company’s securities code “4464” 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 in person, you may exercise your voting rights via the internet or by postal mail. Please review the Reference Documents for the General Meeting of Shareholders, and exercise your voting rights no later than 5:30 p.m. on Wednesday, June 26, 2024 (Japan Standard Time). When exercising your voting rights via the internet, please refer to “Information About Exercising Your Voting Rights via the Internet.”

**1. Date and Time:** Thursday, June 27, 2024 at 11:00 a.m.

(Doors open at 10:00 a.m.) (Japan Standard Time)

**2. Venue:** 9F Conference Room, Company Head Office

2-6-5 Tanimachi, Chuo-ku, Osaka

**3. Purposes:**

**Items to be reported:**

1. Business Report, Consolidated Financial Statements and Non-Consolidated Financial Statements for the 70th Term (from April 1, 2023 to March 31, 2024)
2. The results of audit of the Consolidated Financial Statements for the 70th Term by the Accounting Auditors and the Audit & Supervisory Board

**Items to be resolved:**

- Proposal 1:** Dividends of surplus
- Proposal 2:** Election of nine (9) Directors
- Proposal 3:** Election of three (3) Audit & Supervisory Board Members
- Proposal 4:** Payment of retirement benefits to a retiring Audit & Supervisory Board Member

**Reference Documents for the General Meeting of Shareholders**  
**Proposals and Reference Information**

**Proposal 1:** Dividends of surplus

The Company will appropriate surplus in accordance with our basic policy of continuously paying stable dividends and aiming for a shareholder return ratio of 25% of consolidated operating profit.

The Company will use internal reserves for investing in future business expansion and strengthening the Company's management structure.

The Company proposes to pay a year-end dividend for this term as follows:

Dividend per share (Yen):	21.0
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(1) Type of dividend property

To be paid in cash.

(2) Allotment of dividend property and their aggregate amount

Considering the aforementioned basic policy and circumstances surrounding the Company comprehensively, we have decided to distribute an ordinary dividend of 19.0 yen per share and a commemorative dividend of 2.0 yen per share to celebrate our 70th anniversary of the Company's founding in October 2024 and express our appreciation for the continued support from shareholders. Consequently, the year-end dividend will be 21.0 yen per common share.

In this event, the total dividends will be 457,551,843 yen.

Accordingly, including the interim dividend of 20.0 yen per share, the annual dividend will be 41.0 yen per share.

(3) Effective date of dividends of surplus

The effective date of dividends will be June 28, 2024.

**Proposal 2: Election of nine (9) Directors**

The terms of office of all nine (9) Directors will expire at the conclusion of this meeting.

Therefore, the Company proposes the election of nine (9) Directors, two (2) of whom are External Directors.

The candidates for Director are as follows:

Candidate No.	Name		Position	Responsibilities in the Company and significant concurrent positions outside the Company
1	Hideaki Tanaka	Reelection	President and CEO	Director of Aztech Co., Ltd.
2	Toshiyuki Konishi	Reelection	Director	Supervisor of Porous Materials Business President & CEO of AION Co., Ltd. Director of Aztech Co., Ltd.
3	Shigeru Agario	Reelection	Director	Head of Management Division Director of HANERON Co., Ltd.
4	Makoto Ishii	Reelection	Director	Head of Planning and Development Division Director of HANERON Co., Ltd.
5	Tetsuya Miyazono	Reelection	Director	Head of Production Control Division Supervisor of Shanghai SOFT99 Chemical Co., Ltd.
6	Kazunari Tanaka	Reelection	Director	Head of Sales Division and General Manager of Tokyo Branch Sales Dept. Director of KURASHIKIKAKU Co., Ltd. Director of Orange Japan Inc.
7	Hideaki Ikoma	Reelection	Director	Deputy Head of Sales Division (Supervisor of Professional-Use Products) Director of SOFT99 autoservice Co., Ltd.
8	Keiko Ihara	Reelection External Independent	Director	Outside Director of Nissan Motor Co., Ltd. Project Professor at Keio University Graduate School of Media Design Representative Director of Future, Inc.
9	Mihoyo Fujii	Reelection External Independent	Director	Representative Director of Business Plus Support Co., Ltd.

(Notes) 1. There is no special interest between any of the candidates and the Company.

2. Toshiyuki Konishi resigned as President & CEO of Aztech Co., Ltd. on June 12, 2023 and has been serving as Director without representative rights since then.
3. Keiko Ihara and Mihoyo Fujii are candidates for External Director.
4. The registered name of Keiko Ihara is Keiko Motojima. The registered name of Mihoyo Fujii is Mihoyo Inoue.
5. Keiko Ihara and Mihoyo Fujii are currently External Directors of the Company, and at the conclusion of this meeting, their tenures will have been eight years and five years, respectively.
6. Moreover, the Company has submitted the notification to Tokyo Stock Exchange, Inc. that Keiko Ihara and Mihoyo Fujii have been designated as independent officers as provided for by the aforementioned exchange. If their reelection is approved, the Company plans for their designation as independent officers to continue.
7. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company.

The policy covers losses that may arise when the insured, including the Company's Directors, assumes liability incurred in the course of the performance of duties, or receipt of claims pertaining to the pursuit of such liability (however, except in cases such as those arising from the performance of an illegal act with full knowledge of its illegality). If each candidate is elected and assumes the office as Director, he/she will be insured under the policy.

Furthermore, the Company plans to renew the policy with the same conditions at the time of contract renewal.

Candidate No.	Name (Date of birth)	Career summary and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Hideaki Tanaka (August 19, 1971)  Reelection  Attendance at Board of Directors meetings 100% (13/13)	Oct. 1996      Joined the Company Apr. 2002      Head of Product Development Dept. June 2008      Director, Head of Management Strategy Dept. Apr. 2013      President & CEO and Head of Management Strategy Dept.  Apr. 2015      President and CEO (current position) (Significant concurrent positions outside the Company) Director of Aztech Co., Ltd.	661,976
	<p>Reasons for nomination as candidate for Director</p> <p>He has actively pursued synergies through collaboration with Group companies, revitalized organizations and strengthened the governance structure. He has also contributed to the formulation and implementation of several medium-term management plans.</p> <p>The Company has judged that he is qualified to enhance the sustainable value of the Corporate Group based on his accomplishments as a manager and by promoting business strategies with his sufficient insight into each segment. Therefore, the Company again proposes his election.</p>		
2	Toshiyuki Konishi (March 27, 1960)  Reelection  Attendance at Board of Directors meetings 100% (13/13)	Apr. 1983      Joined the Company Aug. 2010      Deputy Head of Sales Division and Senior Business Strategist of Retail Solutions East Japan  July 2011      Head of Retail Solutions June 2016      Director, Deputy Head of Sales Division, and Head of Retail Solutions  Apr. 2017      Director, Deputy Head of Sales Division June 2019      Director, supervisor of Porous Materials Business (current position) (Significant concurrent positions outside the Company) President & CEO of AION Co., Ltd. Director of Aztech Co., Ltd.	40,800
	<p>Reasons for nomination as candidate for Director</p> <p>Based on his extensive experience and insight in the sales of consumer products in the Fine Chemicals segment, he has contributed to the expansion of business performance by working on sales and structural reforms in the Porous Materials department, as President &amp; CEO of AION Co., Ltd., the Group's largest subsidiary.</p> <p>Based on his accomplishments, the Company has judged that he is qualified to enhance the sustainable value of the Corporate Group through synergies with Group companies, and therefore, again proposes his election.</p>		
3	Shigeru Agario (November 30, 1963)  Reelection  Attendance at Board of Directors meetings 100% (13/13)	July 2012      Senior Examiner of Onsite Instruction Office, Credit Division of MUFG Bank, Ltd. Nov. 2016      Joined the Company Deputy Head of Management Division July 2017      Head of Management Division June 2018      Director, Head of Management Division (current position) (Significant concurrent positions outside the Company) Director of HANERON Co., Ltd.	1,800
	<p>Reasons for nomination as candidate for Director</p> <p>Utilizing his many years of experience at a financial institution, he has promoted the optimization of the management department in general, including general affairs, personnel, accounting, and information systems, and the enhancement and reinforcement of the management system as a Director of a Group company with his extensive business knowledge and broad insight.</p> <p>Based on his accomplishments, the Company has judged that he is qualified to enhance the sustainable value by continuously promoting the enhancement of the organizational strength, efficiency and governance of the Corporate Group, and therefore, again proposes his election.</p>		

Candidate No.	Name (Date of birth)	Career summary and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
4	Makoto Ishii (June 13, 1960)  Reelection  Attendance at Board of Directors meetings 100% (13/13)	Dec. 1984      Joined the Company June 2011      Director, Deputy Head of Planning and Development Division and Head of Research And Development Dept. Apr. 2013      Director, Head of Planning and Development Division, Head of Research And Development Dept., and Head of Product Development Dept. Apr. 2016      Director, Head of Planning and Development Division (current position) (Significant concurrent positions outside the Company) Director of HANERON Co., Ltd.	28,600
		<p>Reasons for nomination as candidate for Director</p> <p>He has contributed to the expansion of business performance by promoting product development in response to market changes and overall quality and environment, based on his extensive experience and insight in developing a wide range of Company's products in the Planning and Development Division.</p> <p>Based on his accomplishments, the Company has judged that he is qualified to enhance the sustainable value of the Corporate Group through synergies with Group companies, and therefore, again proposes his election.</p>	
5	Tetsuya Miyazono (May 27, 1962)  Reelection  Attendance at Board of Directors meetings 100% (13/13)	Apr. 1985      Joined the Company Apr. 2005      Head of Purchasing Management Dept. of Sanda Factory Apr. 2010      Head of Production Dept. of Sanda Factory Apr. 2018      Deputy Head of Production Control Division June 2020      Director, Deputy Head of Production Control Division June 2022      Director, Head of Production Control Division (current position) (Significant concurrent positions outside the Company) Supervisor of Shanghai SOFT99 Chemical Co., Ltd.	8,700
		<p>Reasons for nomination as candidate for Director</p> <p>Since joining the Company, he has served as head of various departments and divisions in the Production Control Division of the Fine Chemicals segment. He has contributed to the expansion of business performance by improving the quality of hundreds of products, including those in overseas markets, ensuring stable product supply, and improving production efficiency.</p> <p>Based on his accomplishments and experience, the Company has judged that he is fully capable of fulfilling his responsibilities as a Director of the Company, and therefore, again proposes his election.</p>	
6	Kazunari Tanaka (November 30, 1961)  Reelection  Attendance at Board of Directors meetings 100% (13/13)	Apr. 1984      Joined the Company Apr. 2006      Head of Tokyo Branch Sales Dept. Sector 2 July 2011      Senior Business Strategist of Retail Solutions East Japan Apr. 2017      Deputy Head of Sales Division (supervisor of Consumer Products) June 2020      Director, Deputy Head of Sales Division (supervisor of Consumer Products) June 2022      Director, Head of Sales Division, and General Manager of Tokyo Branch Sales Dept. (current position) (Significant concurrent positions outside the Company) Director of KURASHIKAKU Co., Ltd. Director of Orange Japan Inc.	40,300
		<p>Reasons for nomination as candidate for Director</p> <p>Since joining the Company, he has consistently gained sales experience in the domestic consumer product field, the mainstay of the Fine Chemicals segment. During that time, he has agilely responded to drastic changes in the existing market, maintained the Company's firm position in the industry, and contributed to the expansion of the business performance.</p> <p>Based on his accomplishments and experience, the Company has judged that he is fully capable of fulfilling his responsibilities as a Director of the Company, and therefore, again proposes his election.</p>	

Candidate No.	Name (Date of birth)	Career summary and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
7	Hideaki Ikoma (January 30, 1962)  Reelection  Attendance at Board of Directors meetings 100% (13/13)	Apr. 1984      Joined the Company Apr. 2009      Head of Business Development Dept. West Japan Apr. 2012      Deputy Head of Business Development Division Apr. 2017      Deputy Head of Sales Division (supervisor of Professional-Use Products) June 2020      Director, Deputy Head of Sales Division (supervisor of Professional-Use Products) (current position)  (Significant concurrent positions outside the Company) Director of SOFT99 autoservice Co., Ltd.	49,200
	<p>Reasons for nomination as candidate for Director</p> <p>He has extensively explored the wide-ranging professional-use product field in the Fine Chemicals segment and developed it into a major pillar of the Company. As a Director of a Group company, he has contributed to the expansion of business performance by pursuing Group synergies in the professional-use field.</p> <p>Based on his accomplishments and experience, the Company has judged that he is fully capable of fulfilling his responsibilities as a Director of the Company, and therefore, again proposes his election.</p>		
8	Keiko Ihara (July 4, 1973)  Reelection External Independent  Attendance at Board of Directors meetings 92% (12/13)	July 2014      PR Ambassador of Kasugai-shi, Aichi Prefecture Apr. 2015      Project Professor at Keio University Graduate School of Media Design (current position) Apr. 2016      Policy advisor of Mie Prefecture June 2016      External Director of the Company (current position) June 2018      Outside Director of Nissan Motor Co., Ltd. (current position) Oct. 2020      Representative Director of Future, Inc. (current position)  (Significant concurrent positions outside the Company) Outside Director of Nissan Motor Co., Ltd. Project Professor at Keio University Graduate School of Media Design Representative Director of Future, Inc.	500
	<p>Reasons for nomination as a candidate for External Director and overview of expected role</p> <p>She has promoted efforts to develop the automotive industry in a wide range of fields in industry, government and academia, and to realize a society in which women are active, among other efforts. Based on her positive attitude as a challenger and her experience and knowledge of the automotive industry in general, where she is also a racer, she has made various recommendations to the Board of Directors that emphasize aggressive activities from an independent standpoint.</p> <p>The Company has judged that she will continue to fulfill her duties as an External Director appropriately, and therefore, again proposes her election.</p>		

Candidate No.	Name (Date of birth)	Career summary and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
9	<p>Mihoyo Fujii (March 11, 1965)</p> <p>Reelection External Independent</p> <p>Attendance at Board of Directors meetings 100% (13/13)</p>	<p>Apr. 1987      Joined Sony Enterprise Co., Ltd.</p> <p>Apr. 1993      Joined Sony Human Capital Corporation</p> <p>Sept. 1998     Management Consultant (Minister of International Trade and Industry License No. 29-2638)</p> <p>May 1999      Appointed as an Advisor to support small and medium enterprises by Kyoto Prefecture</p> <p>July 2002     Established Business Plus Support Co., Ltd., Representative Director (current position)</p> <p>Apr. 2018     Established Freely Life Create Association, Representative Director (former Myanmar Human Resources Development Organization)</p> <p>June 2019     External Director of the Company (current position)</p> <p>(Significant concurrent positions outside the Company) Representative Director of Business Plus Support Co., Ltd.</p>	1,100
<p>Reasons for nomination as a candidate for External Director and overview of expected role</p> <p>She started a company that provides business training and organizational development support consulting for companies and has managed it under the philosophy of “supporting the development of bright human resources.” At the same time, she established a general incorporated association to contribute to the international community by supporting individuals’ learning.</p> <p>Based on her knowledge as a manager and global perspective, she has made various recommendations to the Board of Directors that emphasize objectivity from an independent standpoint. The Company has judged that she will continue to fulfill her duties as an External Director appropriately, and therefore, again proposes her election.</p>			



**Proposal 3:** Election of three (3) Audit & Supervisory Board Members

At the conclusion of this meeting, the terms of office of all four (4) Audit & Supervisory Board Members will expire, and Yutaka Furui will resign as Audit & Supervisory Board Member.

Considering its current audit structure, including collaborations with the internal audit segment, the Company judges that it can maintain the effectiveness of audits by the Audit & Supervisory Board even with decreasing number of Board Members. Accordingly, the Company proposes a reduction in the number of Audit & Supervisory Board Members by one and the election of three Audit & Supervisory Board Members (including two External Audit & Supervisory Board Members).

Moreover, prior consent of the Audit & Supervisory Board has been obtained for this proposal.

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

Candi- date No.	Name		Position	Significant concurrent positions outside the Company
1	Takeshi Fukui	Reelection	Full-time Audit & Supervisory Board Member	Audit & Supervisory Board Member of ASMO Co., Ltd. Audit & Supervisory Board Member of Orange Japan Inc. Audit & Supervisory Board Member of KURASHIKAKU Co., Ltd.
2	Yasuhiro Hirai	Reelection External Independent	Audit & Supervisory Board Member	Representative of Yasuhiro Hirai Law Office Attorney
3	Hideaki Higuchi	Reelection External Independent	Audit & Supervisory Board Member	Representative of Hideaki Higuchi CPA Office, Certified Public Accountant, Tax Accountant Representative of Idea Tax Accountancy Corporation Audit & Supervisory Board Member of AION Co., Ltd. Audit & Supervisory Board Member of Aztech Co., Ltd.

(Notes) 1. There is no special interest between any of the candidates and the Company.

2. Yasuhiro Hirai and Hideaki Higuchi are candidates for External Audit & Supervisory Board Member.
3. Yasuhiro Hirai and Hideaki Higuchi are currently External Audit & Supervisory Board Members of the Company, and at the conclusion of this meeting, their tenures will have been 16 years and 12 years, respectively.
4. The Company has submitted notification to Tokyo Stock Exchange, Inc. that Yasuhiro Hirai and Hideaki Higuchi have been designated as independent officers as provided for by the aforementioned exchange. If their reelection is approved, the Company plans for their designation as independent officers to continue.
5. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company. The policy covers losses that may arise when the insured, including the Company's Audit & Supervisory Board Members, assumes liability incurred in the course of the performance of duties, or receipt of claims pertaining to the pursuit of such liability (however, cases such as those arising from the performance of an illegal act with full knowledge of its illegality are excluded from coverage). If each candidate is elected and assumes the office as Audit & Supervisory Board Member, he/she will be insured under the policy.

Furthermore, the Company plans to renew the policy with the same conditions at the time of contract renewal.

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	Takeshi Fukui (October 5, 1960)	Apr. 1983      Joined the Company Apr. 2004      Head of Business Administration Dept. Tokyo June 2015      Head of Business Administration Dept. Osaka Apr. 2020      Assistant to Audit & Supervisory Board Member June 2020      Full-time Audit & Supervisory Board Member (current position)	81,376
	<p>Reelection</p> <p>Attendance at Board of Directors meetings 100% (13/13)</p> <p>Attendance at Audit &amp; Supervisory Board meetings 100% (13/13)</p>	<p>(Significant concurrent positions outside the Company)</p> <p>Audit &amp; Supervisory Board Member of ASMO Co., Ltd.</p> <p>Audit &amp; Supervisory Board Member of Orange Japan Inc.</p> <p>Audit &amp; Supervisory Board Member of KURASHIKIKAKU Co., Ltd.</p>	
<p>Reasons for nomination as candidate for Audit &amp; Supervisory Board Member</p> <p>Since joining the Company, he has gained extensive operational knowledge and experience in the sales and business administration department of the Fine Chemicals business, and served as the head of the business administration department for a long time. Since 2017, he has appropriately performed the duties of Audit &amp; Supervisory Board Member in Group companies. Based on his accomplishments and experience, the Company has judged that he is fully capable of fulfilling his responsibilities as an inside Audit &amp; Supervisory Board Member with a thorough knowledge of the Company's overall business operations, and therefore, again proposes his election.</p>			
2	Yasuhiro Hirai (June 15, 1956)	Apr. 1988      Registered as Attorney Apr. 1994      Jointly established Yamamoto & Hirai Law Office Jan. 2008      Representative of Yasuhiro Hirai Law Office (current position) June 2008      External Audit & Supervisory Board Member of the Company (current position)	-
	<p>Reelection</p> <p>External</p> <p>Independent</p> <p>Attendance at Board of Directors meetings 100% (13/13)</p> <p>Attendance at Audit &amp; Supervisory Board meetings 100% (13/13)</p>	<p>(Significant concurrent positions outside the Company)</p> <p>Representative of Yasuhiro Hirai Law Office</p>	
<p>Reasons for nomination as candidate for External Audit &amp; Supervisory Board Member</p> <p>Based on his high level of legal expertise and many years of practical experience as an attorney, he has provided useful opinions where necessary to monitor and strengthen the compliance management of the Corporate Group from an independent standpoint. Based on his accomplishments and experience, the Company has judged that he is qualified to serve as an External Audit &amp; Supervisory Board Member to continue to monitor the management from a legal perspective, and therefore, again proposes his election.</p>			

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
3	<p>Hideaki Higuchi (April 14, 1971)</p> <p>Reelection External Independent</p> <p>Attendance at Board of Directors meetings 100% (13/13)</p> <p>Attendance at Audit &amp; Supervisory Board meetings 100% (13/13)</p>	<p>Apr. 1994      Joined The Long-Term Credit Bank of Japan, Limited (currently SBI Shinsei Bank, Limited)</p> <p>Dec. 2006      Joined Deloitte Touche Tohmatsu LLC</p> <p>Apr. 2008      Joined GCA Savvian Group Corporation (currently Houlihan Lokey Inc.)</p> <p>July 2008      Registered as a Certified Public Accountant</p> <p>May 2011      Representative of Hideaki Higuchi CPA Office (current position)</p> <p>July 2011      Registered as a Tax Accountant</p> <p>Apr. 2012      Partner of Idea Tax Accountancy Corporation</p> <p>June 2012      External Audit &amp; Supervisory Board Member of the Company (current position)</p> <p>Sept. 2020      Representative of Idea Tax Accountancy Corporation (current position)</p> <p>(Significant concurrent positions outside the Company)</p> <p>Representative of Hideaki Higuchi CPA Office</p> <p>Representative of Idea Tax Accountancy Corporation</p> <p>Audit &amp; Supervisory Board Member of AION Co., Ltd.</p> <p>Audit &amp; Supervisory Board Member of Aztech Co., Ltd.</p>	10,200
<p>Reasons for nomination as candidate for External Audit &amp; Supervisory Board Member</p> <p>Based on his high level of expertise in finance and taxation and practical experience as an M&amp;A advisor, he has provided useful opinions where necessary to monitor and strengthen the Corporate Group management from an independent standpoint. Based on his accomplishments and experience, the Company has judged that he is qualified to serve as an External Audit &amp; Supervisory Board Member to continue to monitor the overall management, including the appropriateness of the management decision-making process, and therefore, again proposes his election.</p>			

**[Reference] Skill matrix based on experience and accomplishments**

[Corporate Governance Code General Principle 4: Responsibilities of the Board of Directors, etc. Supplementary Principle 4-11 (iii)]

The Company aims to create a compact organizational structure by minimizing hierarchies as much as possible in order to provide accurate information on the execution of business and to shorten the time required to make quick decisions.

In order to ensure the effectiveness and efficiency of the Board of Directors, it is essential that individual Directors from within the Company be familiar with the Company's business and market characteristics. Based on this view, experience and accomplishments are regarded as skills, and the diagram below shows the skills that are particularly essential for the operation of the Board of Directors of the Company from the perspective of sustainable growth and medium- to long-term enhancement of corporate value.

Name	Position	Attributes	Overall Management	Group Management and New Business	Sales	Planning & Development	Production/Logistics	Administration	Large Organization Operation
Hideaki Tanaka	President and CEO		○	○		○		○	
Toshiyuki Konishi	Director		○	○	○			○	○
Shigeru Agario	Director							○	
Makoto Ishii	Director					○	○		
Tetsuya Miyazono	Director					○	○		○
Kazunari Tanaka	Director				○				○
Hideaki Ikoma	Director				○				
Keiko Ihara	Director	External Independent	○	○				○ (esp. utilization of digital technologies)	○
Mihoyo Fujii	Director	External Independent	○					○ (esp. utilization of human capital)	
Takeshi Fukui	Full-time Audit & Supervisory Board Member			○			○		
Yasuhiro Hirai	Audit & Supervisory Board Member	External Independent		○				○ (esp. legal affairs)	
Hideaki Higuchi	Audit & Supervisory Board Member	External Independent		○				○ (esp. finance and accounting)	

(Note) The list does not represent all of the skills possessed by each Officer.

Overall Management	Management strategies, management administration, and compliance
Group Management and New Businesses	Management strategies, promoting innovation, and M&A (including PMI)
Sales	Insights in industries, sales strategies/planning, utilization of human capital, and compliance
Planning & Development	Insights in manufacturing/technologies, utilization of intellectual property, engagement in environmental initiatives, and compliance
Production/Logistics	Production management, quality control, procurement, logistics, engagement in environmental initiatives, and compliance
Administration	Utilization of human capital, finance, accounting, utilization of digital technologies, utilization of intellectual property, and compliance
Large Organization Operation	Utilization of human capital and management administration

**Proposal 4:** Payment of retirement benefits to a retiring Audit & Supervisory Board Member

At the conclusion of this meeting, Yutaka Furui will retire as Audit & Supervisory Board Member because of the expiration of his term. To reward his service, the Company intends to provide him with a reasonable amount of retirement benefits in accordance with the Company's fixed rule.

The Company requests that decisions regarding the specific amount of the benefits, payment timing, method of payment, etc., be left to consultation among the Audit & Supervisory Board Members.

The career summary of the retiring Audit & Supervisory Board Member is as follows:

Name	Career summary	
Yutaka Furui	Aug. 1982	Joined the Company
	Apr. 2002	Head of Internal Auditing Dept.
	June 2012	Full-time Audit & Supervisory Board Member (current position)
	June 2018	Audit & Supervisory Board Member of HANERON Co., Ltd. (current position)