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Securities code: 5463
June 4, 2024

To Shareholders with Voting Rights:

Yoshinori Yoshimura
President
MARUICHI STEEL TUBE LTD.
1-60, 5 Chome, Namba, Chuo-ku,
Osaka-shi, Osaka, Japan

**NOTICE OF
THE 90th ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

We hereby inform you that the 90th General Meeting of Shareholders of MARUICHI STEEL TUBE LTD. (the “Company”) will be held as described below.

In convening this General Meeting of Shareholders, measures for electronic provision have been taken and, as matters to be provided electronically, the “Notice of the 90th Annual General Meeting of Shareholders” and “Other Matters to be Provided Electronically for the 90th Annual General Meeting of Shareholders (Matters Omitted from the Paper Copy)” are posted on the website indicated below.

The Company’s website <https://www.maruichikokan.co.jp/en/>

The matters to be provided electronically are also posted on the website of the Tokyo Stock Exchange (TSE). To review the information on the TSE website, access the TSE website (TSE Listed Company Search), enter the Company’s name “Maruichi Steel Tube” in the “Issue name (company name)” field or the Company’s securities code “5463” in the “Code” field and click “Search,” select “Basic information,” then “Documents for public inspection/PR information,” and select the relevant documents.

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

If you are not attending in person, you may exercise your voting rights in writing or online. Please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 5:10 p.m. on Monday, June 24, 2024 (JST).

- 1. Date and Time:** Tuesday, June 25, 2024 at 10:00 a.m. (JST)
(reception desk is scheduled to open at 9:00 a.m.)
- 2. Place:** Naniwa Ballroom, 8F, Swissotel Nankai Osaka
1-60, 5 Chome, Namba, Chuo-ku, Osaka-shi, Osaka, Japan
- 3. Meeting Agenda:**
- Matters to be reported:**
1. The Business Report and Consolidated Financial Statements for the Company's 90th Fiscal Year (April 1, 2023 - March 31, 2024) and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company's 90th Fiscal Year (April 1, 2023 - March 31, 2024)

Proposal to be resolved:

Proposal: Election of Eight (8) Directors

4. Decisions regarding convocation

- (1) If voting rights are exercised multiple times online, the last vote will be treated as the valid exercise of voting rights.
- (2) If voting rights are exercised both in writing (using the voting rights exercise form) and online, the voting rights exercised online will be treated as the valid exercise of voting rights.
- (3) If there is no indication of approval or disapproval for the respective proposals in the voting rights exercise form, this shall be treated as an indication of approval.

● Precautions about the General Meeting of Shareholders

* Among the matters to be provided electronically, the following matters are not included in the paper copy to be sent to shareholders who have requested to do so in accordance with laws and regulations, as well as provisions of the Company's Articles of Incorporation.

Audit & Supervisory Board Members and the Accounting Auditor have audited the documents subject to audit, including the following matters.

- In the Business Report; Matters Concerning the Group's Current Status (principal content of business, status of important business offices, factories, and employees, and major lenders), Matters Concerning the Company's Shares, Matters Concerning the Company's Share Acquisition Rights, Status of the Accounting Auditor, and Company Structure and Policy
- Consolidated Statement of Changes in Shareholders' Equity, etc. and the Notes to Consolidated Financial Statements included in the Consolidated Financial Statements
- Statement of Changes in Shareholders' Equity, etc. and the Notes to Non-consolidated Financial Statements included in the Non-consolidated Financial Statements

* Any amendments to the matters to be provided electronically will be posted on each website indicated above.

* If you attend the General Meeting of Shareholders in person, please submit the completed enclosed voting rights exercise form to the reception desk at the venue.

* We will not distribute souvenirs to shareholders who attend the meeting.

* We will send out a QUO card (to the value of 500 yen) at a later date to shareholders who exercised their voting rights in writing (using the voting rights exercise form) or online. We plan to send it by mid-July.

Live streaming of the General Meeting of Shareholders

* We will provide live streaming of the General Meeting of Shareholders via the Internet so that you can watch the meeting from your home etc. In addition, a portion of the meeting will be streamed on YouTube after the meeting.

How to Exercise Voting Rights

When exercising voting rights in writing (using the voting rights exercise form) or online

Exercising voting rights in writing (using the voting rights exercise form)

Please indicate your approval or disapproval on the enclosed voting rights exercise form and return it to us to arrive by **5:10 p.m. on Monday, June 24, 2024** (JST). If there is no indication of approval or disapproval for the respective proposals in the voting rights exercise form, this shall be treated as an indication of approval.

Exercising voting rights online

Please access the voting rights exercise website (<https://evote.tr.mufg.jp/>) and register your approval or disapproval of the proposals by **5:10 p.m. on Monday, June 24, 2024** (JST).

Please refer to How to Exercise Voting Rights Online on Page 4 and 5 for details.

When attending the General Meeting of Shareholders in person

Please complete and **submit the enclosed voting rights exercise form to the reception desk.**

How to Exercise Voting Rights Online

To exercise your voting rights online, please access the **voting rights exercise website designated by the Company** (<https://evote.tr.mufg.jp/>) using a smartphone or a PC, etc. and follow the guidance on the screen.

Deadline for exercising voting rights **5:10 p.m. Monday, June 24, 2024 (JST)**

*However, the service will be suspended from 2:30 a.m. to 4:30 a.m. each day.

How to read the QR code

Using a smartphone

To exercise voting rights using a smartphone, **you do not need to enter your login ID or temporary password.**

You can log in by reading the QR Code for Login indicated on the enclosed voting rights exercise form supplementary slip (located on the right side).

After that, please follow the instructions on the screen to register your approval or disapproval of the proposals.

QR Code is a registered trademark of DENSO WAVE INCORPORATED.

For institutional investors

You can exercise your voting rights through the voting platform operated by ICJ, Inc. if you register with the platform in advance.

How to enter your Login ID and temporary password

When using a PC, or a smartphone

1. Access the voting rights exercise website
2. Enter the Login ID and Temporary Password indicated on your voting rights exercise form supplementary slip (located on the right side).

After that, please follow the instructions on the screen to register your approval or disapproval of the proposals.

Treatment of voting rights that have been exercised multiple times

- (1) Please note that for any voting rights that are exercised in duplicate both in written form (using the voting rights exercise form) and online, the content of the voting rights exercised online will be treated as the valid vote.
- (2) Please note that if voting rights are exercised multiple times online, the last entry received will be considered the valid vote. (Similarly, if voting rights are exercised multiple times via PC and smartphone, the last entry will also be treated as the valid vote.)

*Please note that shareholders shall be responsible for any costs incurred when accessing the website for exercising voting rights (internet connection fees, communication charges, etc.).

*You may not be able to use the voting rights exercise website depending on your internet environment.

Inquiries about the voting system

Mitsubishi UFJ Trust and Banking Corporation
Securities Transfer Agency Division (Help Desk)
Tel: 0120-173-027 (in Japan, toll free)
(Hours: 9:00 a.m. to 9:00 p.m. JST)

Reference Documents for the General Meeting of Shareholders


Proposals and References


Proposal: Election of Eight (8) Directors

The terms of office of all eight (8) Directors will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, in order to realize diversity in composition of Directors and further strengthen corporate governance, the Company proposes the election of eight (8) Directors, by increasing the number of Outside Directors by one (1).


The candidates for Director are as follows:


No.	Name		Positions and responsibilities at the Company	Attendance at Board of Directors meetings:
1	Hiroyuki Suzuki	Reappointment	Chairman Representative Director and CEO, Chairman Managing Officer	100% (16/16)
2	Yoshinori Yoshimura	Reappointment	President and COO, President Managing Officer	100% (16/16)
3	Wataru Morita	Reappointment	Director, Vice President Managing Officer In charge of Sales, Purchases, Planning, IR and Secretarial Division	100% (16/16)
4	Kenjiro Nakano	Reappointment Outside Independent	Director (Outside)	100% (16/16)
5	Kenichiro Ushino	Reappointment Outside Independent	Director (Outside)	100% (16/16)
6	Yuka Fujioka	Reappointment Outside Independent	Director (Outside)	100% (16/16)
7	Koichi Tsuji	Reappointment Outside Independent	Director (Outside)	100% (11/11)
8	Keiko Yamahira	New candidate Outside Independent	-	-


No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions
1	 <p data-bbox="199 649 414 728">Hiroyuki Suzuki (February 7, 1946)</p> <p data-bbox="215 761 399 795">Reappointment</p> <p data-bbox="172 840 438 952">Number of shares of the Company held: 114,738 shares</p> <p data-bbox="172 996 438 1108">Attendance at Board of Directors meetings: 100% (16/16)</p>	<p data-bbox="454 246 917 280">August 1980 Joined the Company</p> <p data-bbox="454 286 782 320">June 1983 Director</p> <p data-bbox="454 327 1316 394">June 1990 Managing Director, General Manager of Sales Division, In charge of western district sales</p> <p data-bbox="454 400 997 468">June 1997 Senior Managing Director In charge of eastern district</p> <p data-bbox="454 474 1133 542">June 1999 Vice President, Representative Director Assistant to the President</p> <p data-bbox="454 548 1077 582">April 2003 President, Representative Director</p> <p data-bbox="454 589 1077 622">June 2003 President, Representative Director President Managing Officer</p> <p data-bbox="454 629 1189 663">June 2013 Chairman Representative Director and CEO Chairman Managing Officer (current position)</p> <p data-bbox="454 669 1436 736">May 2016 Co-Chairperson (Representative Director), Kansai Keizai Doyukai (Kansai Association of Corporate Executives)</p> <p data-bbox="454 743 1388 810">May 2018 Retired as Co-Chairperson (Representative Director), Kansai Keizai Doyukai (Kansai Association of Corporate Executives)</p> <p data-bbox="454 817 1316 851">June 2022 Outside Director, Iwatani Corporation (current position)</p> <p data-bbox="454 857 837 891">[Significant concurrent positions]</p> <ul data-bbox="462 898 1268 1153" style="list-style-type: none"> • President, Representative Director, Maruichi Kohan Ltd. • President, Representative Director, Kyushu Maruichi Steel Tube Ltd. • Chairman, Maruichi Sun Steel Joint Stock Company (SUNSCO) • Executive Chairman, Maruichi Stainless Tube CO., LTD. • Outside Director, Nippon Venture Capital Co., Ltd. • Outside Director, Iwatani Corporation
<p data-bbox="183 1171 750 1205">[Reason for nomination as candidate for Director]</p> <p data-bbox="183 1211 1436 1393">Mr. Hiroyuki Suzuki has been in charge of the management of the Company for many years, having served as President, Representative Director from 2003 to 2013, and is currently engaged in duties as Chairman Representative Director and CEO. He has abundant experience in the operations of the Company and insight in general management and global business management, and therefore, the Company nominates him again as a candidate for Director.</p>		


No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions
2		<p>March 1981 Joined the Company</p> <p>June 1997 Director</p> <p>June 2003 Retired as Director Managing Officer, General Manager of Pole Division</p> <p>June 2005 Director, Senior Managing Officer General Manager of Pole Division</p> <p>April 2006 Director, Senior Managing Officer Assistant to the President in the fields of production and technology In charge of western district plants General Manager of Pole Division</p> <p>June 2008 Director, Executive Managing Officer Assistant to the President in the fields of production and technology General Manager of Pole Division</p> <p>April 2009 Director, Executive Managing Officer Assistant to the President in the fields of production and technology In charge of Pole Division</p> <p>June 2010 Director, Executive Managing Officer Assistant to the President in the fields of production and technology In charge of Pole Division</p> <p>June 2011 Representative Director Vice President Managing Officer Assistant to the President in the fields of production and technology In charge of Pole Division In charge of LSB business</p> <p>June 2013 President and COO, Representative Director, President Managing Officer (current position)</p> <p>[Significant concurrent position] • President, Representative Director, Shikoku Maruichi Steel Tube Ltd.</p>
	Yoshinori Yoshimura (June 16, 1957)	
	Reappointment	
	Number of shares of the Company held: 574,374 shares	
	Attendance at Board of Directors meetings: 100% (16/16)	
	[Reason for nomination as candidate for Director] Since joining the Company, Mr. Yoshinori Yoshimura has been engaged mainly in the field of technology such as production and quality control, and currently serves as President, COO, and Representative Director. He has abundant experience in the operations of the Company and insight in general management and global business management, and therefore, the Company nominates him again as a candidate for Director.	

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions
3		<p>April 1991 Joined Nissho Iwai Corporation (currently Sojitz Corporation)</p> <p>June 2003 Moved to Metal One Corporation</p> <p>June 2006 Left Metal One Corporation</p> <p>July 2006 Joined Oregon Steel Mills, Inc.</p> <p>November 2006 EVRAZ Group S.A. acquired Oregon Steel Mills, Inc.</p> <p>April 2011 Left EVRAZ North America</p> <p>June 2011 Joined the Company President, Maruichi American Corporation</p> <p>March 2015 President, Maruichi Oregon Steel Tube, LLC (concurrently with the above)</p> <p>June 2018 Managing Officer, the Company</p> <p>June 2021 Managing Officer In charge of Planning and Secretarial Division, General Manager of the Corporate Planning Office, the Company</p> <p>June 2022 Director, Senior Managing Officer In charge of Planning and Secretarial Division, General Manager of the Corporate Planning Office, the Company</p> <p>July 2022 Director, Senior Managing Officer In charge of Planning and Secretarial Division, the Company</p> <p>May 2023 Chairman, Maruichi American Corporation (current position) Chairman, Maruichi Oregon Steel Tube, LLC (current position)</p> <p>June 2023 Director, Vice President Managing Officer In charge of Sales, Purchases, Planning, IR and Secretarial Division, the Company (current position)</p> <p>[Significant concurrent positions]</p> <ul style="list-style-type: none"> • Chairman, Maruichi American Corporation • Chairman, Maruichi Oregon Steel Tube, LLC • President, Maruichi Metal Product (Foshan) Co., Ltd.
	Wataru Morita (May 4, 1967)	
	Reappointment	
	Number of shares of the Company held: 10,778 shares	
	Attendance at Board of Directors meetings: 100% (16/16)	
	[Reason for nomination as candidate for Director]	
	<p>Since joining the Company, Mr. Wataru Morita has been primarily engaged in serving as President of our American subsidiaries. Currently, he serves as Vice President Managing Officer in charge of Sales, Purchases, Planning, IR and Secretarial Division. He has abundant experience in the operations of the Group and has insight in overall management and global business management, and therefore, the Company nominates him again as a candidate for Director.</p>	

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions
4	 <p data-bbox="204 584 411 651">Kenjiro Nakano (August 13, 1947)</p> <p data-bbox="220 696 395 808">Reappointment Outside Independent</p> <p data-bbox="172 853 443 965">Number of shares of the Company held: 0 shares</p> <p data-bbox="172 1010 443 1122">Attendance at Board of Directors meetings: 100% (16/16)</p>	<p data-bbox="459 248 587 271">April 1971</p> <p data-bbox="459 315 587 338">June 1998</p> <p data-bbox="459 383 587 405">April 2001</p> <p data-bbox="459 416 587 439">June 2002</p> <p data-bbox="459 483 587 506">June 2005</p> <p data-bbox="459 551 587 573">April 2006</p> <p data-bbox="459 584 587 607">April 2008</p> <p data-bbox="459 651 587 674">June 2008</p> <p data-bbox="459 685 587 707">June 2010</p> <p data-bbox="459 752 587 775">June 2010</p> <p data-bbox="459 819 587 842">June 2013</p> <p data-bbox="459 853 587 875">June 2016</p> <p data-bbox="459 887 587 909">June 2022</p> <p data-bbox="459 943 842 965">[Significant concurrent positions]</p> <ul data-bbox="475 987 1449 1099" style="list-style-type: none"> • Special Advisor, Keihanshin Building Co., Ltd. • Outside Director (Audit and Supervisory Committee Member), H2O RETAILING CORPORATION
<p data-bbox="183 1133 1061 1155">[Reason for nomination as candidate for Outside Director and expected roles]</p> <p data-bbox="183 1167 1449 1350">Mr. Kenjiro Nakano has accumulated abundant knowledge and experience at Sumitomo Mitsui Banking Corporation and Keihanshin Building Co., Ltd in corporate management, and in economics and financial markets in Japan and overseas. Therefore, the Company proposes his election as Outside Director with the expectation that he will contribute to appropriate decision making by the Board of Directors and the realization of management oversight.</p>		

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions
5		<p>April 1972 Joined Marubeni Corporation</p>
	<p>Kenichiro Ushino (September 10, 1948)</p>	<p>April 1993 President of MARUBENI TUBULARS AMERICA INC. (Houston)</p>
	<p>Reappointment Outside Independent</p>	<p>April 1997 General Manager, Tubular Product Department, Marubeni Corporation</p>
	<p>Number of shares of the Company held: 0 shares</p>	<p>October 2001 General Manager, Tubular Products Division, Marubeni-Itochu Steel Inc.</p>
	<p>Attendance at Board of Directors meetings: 100% (16/16)</p>	<p>April 2003 Executive Officer, General Manager, Tubular Products Division, Marubeni-Itochu Steel Inc.</p>
		<p>April 2006 Managing Executive Officer, Member of the Board, General Manager, Corporate Planning & Coordination, Human Resources & General Affairs Division, Marubeni-Itochu Steel Inc.</p>
		<p>April 2007 Executive Vice President, Member of the Board, Marubeni-Itochu Steel Inc.</p>
		<p>April 2009 President and CEO, Member of the Board, Marubeni-Itochu Steel Inc.</p>
		<p>April 2013 Retired as President and CEO, Member of the Board, Marubeni-Itochu Steel Inc.</p>
		<p>June 2016 Director of the Company (current position)</p>
<p>[Reason for nomination as candidate for Outside Director and expected roles] Mr. Kenichiro Ushino has a high level of insight as a corporate manager gained from his experience of corporate management at Marubeni-Itochu Steel Inc. and he has many years of experience in the steel industry. Therefore, the Company proposes his election as Outside Director with the expectation that he can contribute to appropriate decision making by the Board of Directors and realization of management oversight.</p>		

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions
6	 <p data-bbox="220 577 395 645">Yuka Fujioka (May 24, 1969)</p> <p data-bbox="220 694 395 801">Reappointment Outside Independent</p> <p data-bbox="172 846 443 958">Number of shares of the Company held: 0 shares</p> <p data-bbox="172 1003 443 1115">Attendance at Board of Directors meetings: 100% (16/16)</p>	<p data-bbox="459 246 1449 309">April 1993 Joined Kansai Television Co. Ltd. Announcers Division, Programming Department</p> <p data-bbox="459 313 1449 376">April 1999 News Anchor at Asahi New Star (CS), etc., Lecturer of the training course for conference interpreters at Simul Academy</p> <p data-bbox="459 380 1449 443">September 2008 Adjunct Lecturer of Center for International Education and Cooperation, Kwasei Gakuin University (current position)</p> <p data-bbox="459 448 1449 510">April 2009 Adjunct Lecturer of Global Studies Course, Department of English, School of Letters, Kobe College</p> <p data-bbox="459 515 1449 577">April 2010 Adjunct Lecturer of School of International Studies, Kwasei Gakuin University (current position)</p> <p data-bbox="459 582 1449 645">July 2016 President & CEO, FUJIOKA KINZOKU CORPORATION (current position)</p> <p data-bbox="459 649 1449 712">June 2018 Director of the Company (current position)</p> <p data-bbox="459 716 1449 779">June 2024 Member of the Managing Board (Outside), SYSMEX CORPORATION (scheduled to take office)</p> <p data-bbox="459 784 1449 1115">[Significant concurrent positions] <ul style="list-style-type: none"> • President & CEO, FUJIOKA KINZOKU CORPORATION • Adjunct Lecturer, Center for International Education and Cooperation, Kwasei Gakuin University • Adjunct Lecturer, School of International Studies, Kwasei Gakuin University • Member of the Managing Board (Outside), SYSMEX CORPORATION (scheduled to take office) </p>
<p data-bbox="183 1126 1061 1160">[Reason for nomination as candidate for Outside Director and expected roles]</p> <p data-bbox="183 1164 1420 1348">Ms. Yuka Fujioka has a global perspective and deep knowledge gained from her considerable overseas experience and a high level of insight as a corporate manager gained from her experience of corporate management. Therefore, the Company proposes her election as Outside Director with the expectation that she can contribute to appropriate decision making by the Board of Directors and realization of management oversight.</p>		

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions
7	 <p data-bbox="215 577 399 649">Koichi Tsuji (April 10, 1957)</p> <p data-bbox="215 694 399 795">Reappointment Outside Independent</p> <p data-bbox="172 851 438 952">Number of shares of the Company held: 0 shares</p> <p data-bbox="172 1008 438 1108">Attendance at Board of Directors meetings: 100% (11/11)</p>	<p data-bbox="454 246 614 280">October 1984</p> <p data-bbox="454 286 646 320">September 1988</p> <p data-bbox="454 347 630 380">February 1989</p> <p data-bbox="454 387 574 421">July 2004</p> <p data-bbox="454 427 630 461">February 2016</p> <p data-bbox="454 468 574 501">July 2019</p> <p data-bbox="454 530 574 564">June 2021</p> <p data-bbox="454 593 574 627">June 2023</p> <p data-bbox="454 672 837 705">[Significant concurrent positions]</p> <ul data-bbox="470 712 1109 784" style="list-style-type: none"> • Outside Director, Mitsubishi UFJ Financial Group, Inc. • Outside Statutory Auditor, TEIJIN LIMITED
<p data-bbox="183 1131 1061 1164">[Reason for nomination as candidate for Outside Director and expected roles]</p> <p data-bbox="183 1171 1428 1310">Mr. Koichi Tsuji has abundant experience as a certified public accountant and specialized knowledge concerning accounting and auditing. Therefore, the Company proposes his election as Outside Director with the expectation that he can contribute to appropriate decision making by the Board of Directors and realization of management oversight.</p>		

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions
8		<p>April 1983 Joined Kubota House Co., Ltd. (currently Sanyo Homes Corporation)</p> <p>April 2010 Executive Officer, Sanyo Homes Corporation</p> <p>June 2011 Director, Managing Executive Officer, Sanyo Homes Corporation</p> <p>June 2012 Director, SANYO Reform Corporation (currently Sanyo Reform Corporation)</p> <p>June 2013 Director, Senior Managing Executive Officer, Sanyo Homes Corporation</p>
	Keiko Yamahira (November 30, 1960)	<p>June 2015 Director, San Advance Inc. Director, Sanyo Homes Community Corporation</p> <p>June 2015 Director, President & Executive Officer, Sanyo Homes Corporation</p>
	New candidate	<p>April 2017 Chairman & Representative Director, Sanyo Homes Community Corporation</p>
	Outside	<p>June 2019 Outside Director, Joshin Denki Co.,Ltd. (current position)</p>
	Independent	<p>June 2019 Outside Director, FUJITEC CO., LTD.</p>
	Number of shares of the Company held:	<p>June 2021 Outside Director, Takara Leben Co.,Ltd. (currently MIRARTH HOLDINGS, Inc.) (current position)</p>
	0 shares	<p>June 2022 Outside Board Director, SHINAGAWA REFRACTORIES CO.,LTD. (current position)</p>
	Attendance at Board of Directors meetings:	<p>[Significant concurrent positions]</p>
	-	<ul style="list-style-type: none"> • Outside Director, Joshin Denki Co.,Ltd. • Outside Director, MIRARTH HOLDINGS, Inc. • Outside Board Director, SHINAGAWA REFRACTORIES CO.,LTD.
<p>[Reason for nomination as candidate for Outside Director and expected roles]</p> <p>Ms. Keiko Yamahira has abundant experience and extensive insight as a corporate manager gained at Sanyo Homes Corporation, as well as knowledge on marketing and diversity, etc. Therefore, the Company proposes her election as Outside Director with the expectation that she can contribute to appropriate decision making by the Board of Directors and realization of management oversight.</p>		

- Notes:
1. No special interests exist between the Company and the above candidates for Directors.
 2. Mr. Kenjiro Nakano, Mr. Kenichiro Ushino, Ms. Yuka Fujioka, Mr. Koichi Tsuji, and Ms. Keiko Yamahira are candidates for Outside Director. The Company has designated Mr. Kenjiro Nakano, Mr. Kenichiro Ushino, Ms. Yuka Fujioka, and Mr. Koichi Tsuji as independent officers as prescribed by the Tokyo Stock Exchange and has registered them with the Exchange. Ms. Keiko Yamahira registered as an independent officer with the Tokyo Stock Exchange, as she satisfies the requirements for independence as prescribed by the Exchange.
 3. Matters regarding the candidates for Outside Directors
 - (1) Mr. Kenjiro Nakano will have served as Outside Director for eleven (11) years at the conclusion of this Annual General Meeting of Shareholders. He served as Outside Audit & Supervisory Board Member of the Company for five (5) years prior to assuming the office of Outside Director of the Company. Mr. Kenichiro Ushino will have served as Outside Director for eight (8) years at the conclusion of this Annual General Meeting of Shareholders. Ms. Yuka Fujioka will have served as Outside Director for six (6) years at the conclusion of this Annual General Meeting of Shareholders. Mr. Koichi Tsuji will have served as Outside Director for one (1) year at the conclusion of this Annual General Meeting of Shareholders.
 - (2) Mr. Kenichiro Ushino had been, until April 2013, an executive of Marubeni-Itochu Steel Inc., which was a specified associated service provider of the Company.
 - (3) The Company has entered into liability limitation agreements with Mr. Kenjiro Nakano, Mr. Kenichiro Ushino, Ms. Yuka Fujioka, and Mr. Koichi Tsuji, with respect to the liability under Article 423, Paragraph 1 of the Companies Act, whereby they bear liability for damages limited to ten (10) million yen or to the minimum liability amount under Article 425, Paragraph 1 of the Companies Act, whichever is higher, provided they perform their duties in good faith and with no gross negligence. If this proposal is approved, the Company plans to continue the said liability limitation agreements. If Ms. Keiko Yamahira is elected, the Company plans to enter into a liability limitation agreement with her with respect to the liability under Article 423, Paragraph 1 of the Companies Act, whereby she bears liability for damages limited to ten (10) million yen or to the minimum liability amount under Article 425, Paragraph 1 of the Companies Act, whichever is higher, provided she performs her duties in good faith and with no gross negligence.
 4. The Company has entered into a directors and officers liability insurance agreement under Article 430-3, Paragraph 1 of the Companies Act with an insurance company. This insurance agreement shall cover compensation for damages, litigation costs, and other expenses to be incurred by the insured due to claims for damages resulting from any act (including omissions) based on the position of the insured as directors and officers of a company. The insurance premiums for the insured have been fully paid by the Company. If this proposal is approved, the candidates will be included in the said insurance agreement as an insured party. In addition, the Company plans to renew the said insurance agreement with the same content at the next renewal.
 5. The Company has entered into compensation agreements with all Directors under Article 430-2, Paragraph 1 of the Companies Act and shall compensate Directors for the expenses stipulated in Item 1 and the losses stipulated in Item 2 of the said Paragraph within the scope prescribed by laws and regulations. The Company plans to continue the said agreements if the reappointment of the Directors is approved. In addition, the Company

plans to enter into a similar compensation agreement with Ms. Keiko Yamahira if her appointment as Director is approved.

Skills Matrix for the Board of Directors

	Name	Position and responsibilities	Corporate management	Global experience	Production/technology/development	Marketing/sales	Finance / accounting	Legal affairs / compliance / risk management	Administration / public policy	Human resources / personnel development	Sustainability / ESG
Directors	Hiroyuki Suzuki	Chairman Representative Director and CEO	●	●	●	●	●	●	●		●
	Yoshinori Yoshimura	President and COO	●		●			●		●	●
	Wataru Morita	Director, Vice President In charge of Sales, Purchases, Planning, IR and Secretarial Division	●	●	●	●					
	Kenjiro Nakano	Director (Outside)	●	●			●		●		●
	Kenichiro Ushino	Director (Outside)	●	●		●		●		●	
	Yuka Fujioka	Director (Outside)	●	●					●		
	Koichi Tsuji	Director (Outside)	●	●			●			●	●
Keiko Yamahira	Director (Outside)	●		●	●	●				●	
Audit & Supervisory Board Members	Takehiko Terao	Audit & Supervisory Board Member (Full Time)					●	●		●	
	Masuo Okumura	Audit & Supervisory Board Member (Outside)	●	●				●	●	●	
	Ryuta Uozumi	Audit & Supervisory Board Member (Outside)	●				●				●
	Yuki Uchiyama	Audit & Supervisory Board Member (Outside)		●				●		●	

*The above table includes incumbent Audit & Supervisory Board Members who are not candidates for Director for this Annual General Meeting of Shareholders.