

Securities Code: 5727

May 31, 2024

Date of commencement of electronic provision measures

May 24, 2024

To Our Shareholders with Voting Rights

Yasuji Yamao

President and Representative Director

Toho Titanium Co., Ltd.

1-1-1 Minamisaiwai, Nishi-ku, Yokohama, Kanagawa

NOTICE OF THE 93RD ORDINARY GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

You are cordially invited to attend the 93rd Ordinary General Meeting of Shareholders of Toho Titanium Co., Ltd. (the “Company”) to be held as stated below.

When convening this general meeting of shareholders, the Company has taken measures for providing information in electronic format (the “electronic provision measures”) and has posted matters subject to the electronic provision measures on the following website for your review.

[The Company website]

<https://www.toho-titanium.co.jp/en/ir/stock/meeting/>

In addition to the website shown above, the Company also has posted this information on the following websites.

[The TSE website (Listed Company Search)]

<https://www2.jpx.co.jp/tseHpFront/JJK020030Action.do>

Please input the issue name (“TOHO TITANIUM”) or securities code (5727), and click “Search,” and then click “Basic information,” and select “Documents for public inspection/PR information.”

[The Portal of Shareholders’ Meeting provided by Sumitomo Mitsui Trust Bank]

<https://www.soukai-portal.net>

The QR code is indicated on the Voting Rights Exercise Form.

If you are unable to attend the meeting, you can exercise your voting rights either in writing or through the Internet. Please read the attached REFERENCE DOCUMENTS FOR THE GENERAL MEETING OF SHAREHOLDERS, and exercise your voting rights by 5:20 p.m., Wednesday, June 19, 2024 (JST). For your information, we will not be distributing gifts to shareholders attending the meeting.

Description

- 1. Date and time:** Thursday, June 20, 2024 at 10 a.m. (JST)
(The reception opens at 9:30 a.m.)
- 2. Place:** Yokohama Bay Sheraton Hotel & Towers, 5F “Nichirin”
1-3-23 Kitasaiwai, Nishi-ku, Yokohama, Kanagawa

3. Agenda:

Matters to be reported:

1. Business report, consolidated financial statements and non-consolidated financial statements for the 93rd fiscal term (from April 1, 2023 to March 31, 2024)
2. Results of audits by Accounting Auditor and the Audit and Supervisory Committee on the consolidated financial statements for the 93rd fiscal term (from April 1, 2023 to March 31, 2024)

Matters to be resolved:

- Proposal No. 1:** Election of six (6) Directors who are not members of the Audit and Supervisory Committee
- Proposal No. 2:** Election of two (2) Directors who are members of the Audit and Supervisory Committee

1. For those attending the meeting in person, please present the Voting Rights Exercise Form enclosed herein to the receptionist on arrival at the meeting.
2. The following matters are not presented in the documents mailed to shareholders who made a request for delivery of documents, pursuant to applicable laws and regulations and Article 15 of the Articles of Incorporation of the Company.
 - (i) Notes to Consolidated Financial Statements
 - (ii) Notes to Non-consolidated Financial Statements
3. If any amendments are made to matters subject to the electronic provision measures, such amendments will be posted on the respective websites where the matters are posted.

How to Exercise Your Voting Rights

Exercise of voting rights in writing



Please indicate your vote in favor of or against each of the proposals on the enclosed Voting Rights Exercise Form and return the form for arrival by the following deadline. If neither approval nor disapproval of a proposal is indicated in the returned Voting Rights Exercise Form, it shall be deemed a vote of approval.

Deadline for Exercise of Voting Rights: 5:20 p.m., Wednesday, June 19, 2024

Exercise of voting rights via the Internet



When exercising your voting rights via the Internet, please check the instructions on Page 4 and enter your vote for or against each of the proposals by the following deadline.

Deadline for Exercise of Voting Rights: 5:20 p.m., Wednesday, June 19, 2024

If attending the General Meeting of Shareholders



Please bring the enclosed Voting Rights Exercise Form with you and submit it at the reception desk.

When exercising your voting rights by proxy, the proxy you may appoint is only one (1) person who must be a shareholder of the Company entitled to vote at this General Meeting of Shareholders.

Important Notes:

- (1) If you exercise your voting rights both in writing and via the Internet, only the vote via the Internet will be counted as valid. If you exercise your voting rights via the Internet multiple times, only the final vote will be counted as valid.
- (2) Any costs arising from accessing the website for exercising voting rights to be paid to the Internet provider or telecommunications operator shall be borne by you, the shareholder.
- (3) The password is important information through which we ascertain that the person voting is actually the shareholder. Please be careful with the password in the same way as you would be with a seal or PIN number.
- (4) If you enter the password incorrectly a certain number of times, you will no longer be able to access the website. Please follow the instructions on the screen to obtain a new password.
- (5) The voting right code listed on the Voting Rights Exercise Form is valid only for this General Meeting of Shareholders.

How to Exercise Your Voting Rights via the Internet

1. Procedures for exercising voting rights by smartphones, etc.

Deadline for Exercise of Voting Rights via the Internet:

5:20 p.m., Wednesday, June 19, 2024

- (1) Scan the Login QR Code listed on the Voting Exercise Rights Form.
*QR Code is a registered trademark of DENSO WAVE INCORPORATED.
- (2) Tap the “Exercise of Voting Rights” button on the top page of the soukai-portal.net.
- (3) The top page of the “Smart Exercise” is displayed. Please follow the on-screen instructions to indicate your votes of approval or disapproval for each proposal.

2. Procedures for exercising voting rights by computers.

Access the following URL and enter the Login Code and password listed on the Voting Rights Exercise Form. Please follow the on-screen instructions to indicate your votes of approval or disapproval for each proposal.

▶<https://www.soukai-portal.net>

The following website for exercising voting rights continues to be available.

▶<https://www.web54.net>

Important Notes:

- (1) If you want to change your vote after exercising your voting rights, you need to enter the "Voting Rights Code" and "Password" listed on the Voting Rights Exercise Form.
- (2) If you exercise your voting rights both via the Internet and in writing, only the vote via the Internet will be counted as valid. If you exercise your voting rights via the Internet multiple times, only the final vote will be counted as valid.
- (3) For inquiries, please call the following number.
Transfer Agency Web Support Desk, Sumitomo Mitsui Trust Bank, Limited
Phone: 0120-652-031 (toll free within Japan; Business hours: 9:00 to 21:00 (JST))
- (4) The service is not available from 0:00 to 5:00 on the first Monday of January, April, July, and October due to maintenance.

REFERENCE DOCUMENTS FOR THE GENERAL MEETING OF SHAREHOLDERS

Proposal No. 1: Election of six (6) Directors who are not members of the Audit and Supervisory Committee

The term of office for all the six (6) Directors who are not members of the Audit and Supervisory Committee will expire upon the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes to elect six Directors who are not members of the Audit and Supervisory Committee.

The Audit and Supervisory Committee is of the opinion that it is appropriate to elect each of the candidates as a Director who is not a member of the Audit and Supervisory Committee from the viewpoint of enhancing the medium- to long-term corporate value of the Company.

The candidates for Directors who are not members of the Audit and Supervisory Committee are as follows:

Candidate No.	Name	Current Position and Responsibilities at the Company
1	Yasuji Yamao [Reappointment]	President and Representative Director Chief Executive Officer
2	Norio Yuki [Reappointment]	Director and Deputy Chief Executive Officer Assistant to the President (Technical) In charge of Environment & Safety Department, Quality Assurance Department, Facilities Engineering Department, Information Systems Department In charge of Technology Strategy Headquarters, New Materials Division
3	Akira Inokawa [Reappointment]	Director and Executive Managing Officer In charge of ESG Promotion Department, Corporate Planning Department, General Administration & Human Resources Department, Procurement Department
4	Kazuhiko Iida [Reappointment]	Director
5	Yasuhiko Ikubo [Reappointment] [Outside Director] [Independent Director]	Outside Director
6	Kimiharu Okura [Reappointment] [Outside Director] [Independent Director]	Outside Director

Reappoint
ment**Career summary, title and area of responsibility in the Company:**

April 1981	Joined Nippon Mining Co., Ltd.	April 2017	Executive Managing Officer, Deputy General Manager, Electronic Materials Group, JX Nippon Mining & Metals Corporation
October 2012	General Manager, Coordination Department, Metals Group, JX Nippon Mining & Metals Corporation Executive Officer, Pan Pacific Copper Co., Ltd. (in charge of Administration Department and Planning & Coordination Department)	April 2018	Director and Executive Managing Officer, JX Nippon Mining & Metals Corporation
April 2013	Executive Officer, JX Nippon Mining & Metals Corporation	April 2019	In charge of Accounting & Finance Department, Environment & Safety Department, Logistics Department, and Internal Auditing Department, JX Nippon Mining & Metals Corporation
June 2013	Executive Officer, In charge of Planning & Coordination Department; General Manager, Coordination Department, Metals Group, JX Nippon Mining & Metals Corporation	April 2020	Assistant to President (Special Assignment); In charge of Environment & Safety Department, JX Nippon Mining & Metals Corporation
June 2014	Executive Officer, In charge of Accounting & Finance Department; General Manager, Accounting & Finance Department, JX Nippon Mining & Metals Corporation	April 2021	Adviser, Toho Titanium Co., Ltd.
		June 2021	President and Representative Director, Chief Executive Officer, Toho Titanium Co., Ltd. (to present)

Significant concurrent positions outside the Company:
None

Reason for nomination as a candidate for Director who is not a member of the Audit and Supervisory Committee:

He served in the ENEOS Group as Director and Senior Executive Officer of JX Nippon Mining & Metals Corporation (currently JX Advanced Metals Corporation) and as Representative Director of Pan Pacific Copper Co., Ltd. Since he assumed the office of President and Representative Director of the Company, he has led the Company's management and contributed to the enhancement of corporate value through the deployment of various measures.

He was nominated as a candidate for Director who is not a member of the Audit and Supervisory Committee, because the Company expects him to make appropriate management judgment with those experiences.

No.

2

Norio Yuki

(Born March 4, 1960)

Number of shares of
the Company owned..... 5,390 sharesReappoint
ment**Career summary, title and area of responsibility in the Company:**

April 1982	Joined Nippon Mining Co., Ltd.	April 2020	In charge of New Business Promotion Office
April 2013	General Manager, Technology Development Center, JX Nippon Mining & Metals Corporation	June 2021	Director and Executive Managing Officer
June 2015	Executive Officer, Deputy General Manager, Technology Development Group, JX Nippon Mining & Metals Corporation	April 2023	General Manager, Technical Division Director and Deputy Chief Executive Officer (to present) Assistant to the President (Technical) (to present)
April 2016	Executive Officer, Deputy General Manager, Technology Group, JX Nippon Mining & Metals Corporation		General Manager, Technology Strategy Headquarters In charge of New Materials Division (to present)
April 2019	Executive Managing Officer, Toho Titanium Co., Ltd. Deputy General Manager, Technical Division	June 2023	In charge of Environment & Safety Department, Quality Assurance Department, Facilities Engineering Department, Information Systems Department (to present)
	General Manager, Technical Development Center, Technical Division	April 2024	In charge of Technology Strategy Headquarters (to present)

Significant concurrent positions outside the Company:
None**Reason for nomination as a candidate for Director who is not a member of the Audit and Supervisory Committee:**

He was engaged in R&D of non-ferrous metal for many years in the ENEOS Group at JX Nippon Mining & Metals Corporation (currently JX Advanced Metals Corporation) and other companies. Since he assumed the office of Executive Officer of the Company, he has management experience, mainly in R&D and new business development.

He was nominated as a candidate for Director who is not a member of the Audit and Supervisory Committee, because the Company expects him to make appropriate management judgment with those experiences.

No.

3

Akira Inokawa

(Born June 5, 1964)

Number of shares of
the Company owned..... 2,333 sharesReappoint
ment**Career summary, title and area of responsibility in the Company:**

April 1989	Joined Nippon Mining Co., Ltd.	April 2022	Deputy General Manager, Corporate Management Division
October 2013	General Manager, Legal Department, Chile Office, Pan Pacific Copper Co., Ltd.		General Manager in charge of General Administration, General Administration & Human Resources Department, Corporate Management Division
April 2017	Temporarily transferred to Toho Titanium Co., Ltd. General Manager, Corporate Planning Department	June 2022	Director and Executive Officer
March 2018	Permanently transferred to Toho Titanium Co., Ltd.	April 2023	Director and Executive Managing Officer (to present)
April 2019	General Manager, General Administration & Human Resources Department, Corporate Management Division	June 2023	General Manager, Corporate Management Division
April 2021	Executive Officer In charge of Internal Control Promotion Department	January 2024	In charge of ESG Promotion Department, Corporate Planning Department, General Administration & Human Resources Department, Procurement Department (to present)

Significant concurrent positions outside the Company:
None

Reason for nomination as a candidate for Director who is not a member of the Audit and Supervisory Committee:

He was in charge of general administration, legal affairs, corporate planning, and other back-office functions for many years in the ENEOS Group at JX Nippon Mining & Metals Corporation (currently JX Advanced Metals Corporation) and other companies. Since he assumed the office of Executive Officer of the Company, he has experience in management, mainly in general administration and human resources.

He was nominated as a candidate for Director who is not a member of the Audit and Supervisory Committee, because the Company expects him to make appropriate management judgment with those experiences.

No.

4

Kazuhiko Iida

(Born December 7, 1963)

Number of shares of
the Company owned..... 0 sharesReappoint
ment**Career summary, title and area of responsibility in the Company:**

April 1988	Joined Nippon Mining Co., Ltd.	April 2020	General Manager, Tantalum & Niobium Division, JX Nippon Mining & Metals Corporation (to present)
April 2008	General Manager in charge of Maquinas, Manufacturing Department, Shirogane Plant, Nippon Mining & Metals Co., Ltd.		Senior Executive Engineer, Technology Group, JX Nippon Mining & Metals Corporation (to present)
July 2009	Temporarily transferred from Nippon Mining & Metals Co., Ltd. to Nikko Metals Philippines, Inc.	April 2022	Senior Executive Officer, JX Nippon Mining & Metals Corporation (to present)
	Plant Manager, Nikko Metals Philippines, Inc.	June 2023	Director, Toho Titanium Co., Ltd. (to present)
April 2014	President, JX Nippon Mining & Metals Philippines, Inc. (currently JX Metals Philippines, Inc.)		Senior Executive Engineer, Corporate Planning Department, JX Nippon Mining & Metals Corporation (to present)
April 2016	Deputy General Manager, Hitachi Works, JX Nippon Mining & Metals Corporation		
April 2019	Executive Officer, JX Nippon Mining & Metals Corporation Deputy General Manager, Tantalum & Niobium Division, JX Nippon Mining & Metals Corporation		Significant concurrent positions outside the Company: Senior Executive Officer, JX Advanced Metals Corporation (formerly JX Nippon Mining & Metals Corporation)

Reason for nomination as a candidate for Director who is not a member of the Audit and Supervisory Committee:

He has a wealth of experience and a proven track record in the ENEOS Group. He was in charge of important duties as an engineer for many years at the electro-deposited copper foil and other electronic materials business division of JX Advanced Metals Corporation and other group companies and then has served as Senior Executive Officer of JX Advanced Metals Corporation.

He was nominated as a candidate for Director who is not a member of the Audit and Supervisory Committee, because the Company expects him to provide helpful opinions and advice as Director with those experiences. He is a candidate for Non-Executive Director.

No.

5

Yasuhiko Ikubo

(Born February 11, 1953)

Number of shares of
the Company owned..... 0 shares
Period in Office..... 9 yearsReappoint
mentOutside
DirectorIndependent
Director**Career summary, title and area of responsibility in the Company:**

April 1977	Registered as a lawyer (with the Dai-Ichi Tokyo Bar Association) (to present)	April 2009	Vice President, Kanto Federation of Bar Associations
January 1991	Senior Partner, Abe, Ikubo & Katayama (to present)	April 2014	Executive Director, Japan Federation of Bar Associations
April 1994	Professor, The Legal Training and Research Institute of Japan	June 2015	Outside Director, Toho Titanium Co., Ltd. (to present)
April 2007	Vice Chairman, Dai-Ichi Tokyo Bar Association		Significant concurrent positions outside the Company: Senior Partner, Abe, Ikubo & Katayama

Reason for nomination as a candidate for Outside Director who is not a member of the Audit and Supervisory Committee, and functions expected to be fulfilled:

As a lawyer, he has been involved in a wide range of fields related to corporate legal affairs for many years. He provides the Company with helpful opinions and advice based on his knowledge and experience.

He was nominated as a candidate for Outside Director who is not a member of the Audit and Supervisory Committee, because the Company expects him to continue to provide such opinions and advice and, from an objective standpoint independent of the execution of operations, make appropriate management judgment and provide highly effective supervision of the management team, notwithstanding the fact that he does not have any experience in corporate management other than by serving as an outside director or as an outside audit and supervisory board member.

No.

6

Kimiharu Okura

(Born May 14, 1953)

Number of shares of the Company owned.....	0 shares
Period in Office.....	5 years

Reappoint ment	Career summary, title and area of responsibility in the Company:			
Outside Director	April 1976	Joined Mitsui & Co., Ltd.	April 2016	Director, SANYO Techno Solutions Tottori Co., Ltd. (currently LIMNO Co., Ltd.)
Independent Director	May 2001	Vice Operating Officer of Americas Business Unit, Mitsui & Co., Ltd.	July 2017	Representative, OKnits (to present)
	September 2003	General Manager, Base Metal Unit, Mitsui & Co., Ltd.	June 2019	Outside Director, Toho Titanium Co., Ltd. (to present)
	April 2005	General Manager, Non-Ferrous Materials Unit, Mitsui & Co., Ltd.	Significant concurrent positions outside the Company:	
	May 2008	President and Representative Director, Nippon Amazon Aluminium Co., Ltd.	Representative, OKnits	
	April 2015	Director and Chairman, MDR Co., Ltd.		

Reason for nomination as a candidate for Outside Director who is not a member of the Audit and Supervisory Committee, and functions expected to be fulfilled:

He served as a vice operating officer of US subsidiaries and general manager of metal business divisions in Mitsui & Co., Ltd., managed an investment company in the mineral resource sector partially owned by Mitsui & Co., Ltd., and has a lot of knowledge and experience in metal business and corporate management.

He was nominated as a candidate for Outside Director who is not a member of the Audit and Supervisory Committee, because the Company expects him to continue to provide such opinions and advice and, from an objective standpoint independent of the execution of operations, make appropriate management judgment and provide highly effective supervision of the management team.

- Notes: 1. There is no relationship involving a special interest or transactional relationship between the candidates for Director and the Company.
2. JX Advanced Metals Corporation (formerly JX Nippon Mining & Metals Corporation) is a parent company of the Company, and Pan Pacific Copper Co., Ltd. and JX Metals Philippines, Inc. are subsidiaries of JX Advanced Metals Corporation. The positions and responsibilities of candidates who are, or were in the past ten years, officers of these companies are as described above.
3. The Company has entered into an agreement with each of Messrs. Kazuhiko Iida, Yasuhiko Ikubo and Kimiharu Okura that limits their liabilities to the Company to an amount equal to the minimum amount set forth in Article 425, paragraph (1) of the Japanese Companies Act. If their reelection is approved in this General Meeting of Shareholders, the Company will maintain those agreements effective.
4. The Company has entered into a liability insurance policy for directors and officers with an insurance company, naming as the insured all directors, executive officers, and employees of the Company who have been appointed by the Company as a director or corporate auditor of an unlisted company in Japan. This insurance policy covers the insured's losses and damages, such as liability for damages and expenses incurred by them in connection with management decisions, execution of operations, etc. Each of the candidates, if their election is approved, will be covered as an insured under the insurance policy. All insurance premiums will be paid by the Company, and this insurance policy is to be renewed in September 2024.
5. Messrs. Yasuhiko Ikubo and Kimiharu Okura are, and after approval of their reelection, will continue to be, independent directors as stipulated in the relevant rules of the Tokyo Stock Exchange.
6. Figures set out in the part of "Number of shares of the Company owned" by candidates for Directors are those including shares held through the Shareholding Society of Directors, Officers and Audit and Supervisory Committee Members.

Proposal No. 2: Election of two (2) Directors who are members of the Audit and Supervisory Committee

The term of office of Ms. Shigeko Senzaki, a Director who is a member of the Audit and Supervisory Committee, will expire upon the conclusion of this General Meeting of Shareholders.

The Company has three (3) Directors who are members of the Audit and Supervisory Committee. In order to mitigate the risk of not having the minimum number of members required by law and to further enhance the functions of the Audit and Supervisory Committee, the Company proposes the election of two (2) Directors who are members of the Audit and Supervisory Committee (one (1) in addition to one (1) to be elected due to the expiration of the term of office).

The candidates for Directors who are members of the Audit and Supervisory Committee are as follows. If the election of Mr. Akio Kobayashi is approved, he will assume the position of Director who is member of the Audit and Supervisory Committee as of July 1, 2024.

The Audit and Supervisory Committee has consented to this proposal.

No. 1	<p>Shigeko Senzaki (Born August 4, 1957)</p>	<p>Number of shares of the Company owned..... 0 shares Period in Office..... 4 years</p>
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- Reappointment
- Outside Director
- Independent Director

Career summary, title and area of responsibility in the Company:			
<p>April 1980</p> <p>February 1986</p> <p>October 1990</p> <p>March 1994</p> <p>August 1997</p> <p>August 2009</p> <p>August 2010</p>	<p>Joined Orient Leasing Co., Ltd. (currently ORIX Corporation)</p> <p>Joined Anderson Mōri & Rabinowitz (currently Anderson Mōri & Tomotsune)</p> <p>Joined Deloitte Touche Tohmatsu LLC</p> <p>Registered as a certified public accountant (to present)</p> <p>Representative, Shigeko Senzaki Certified Public Accountants' Office</p> <p>Chief Researcher, Business Division, the Japanese Institute of Certified Public Accountants</p> <p>Voluntary Restraint and Business Division, the Japanese Institute of Certified Public Accountants</p>	<p>August 2013</p> <p>June 2019</p> <p>June 2020</p> <p>June 2022</p>	<p>Representative, Shigeko Senzaki Certified Public Accountants' Office (reinstated) (to present)</p> <p>Outside Corporate Auditor, Toho Titanium Co., Ltd.</p> <p>Outside Director who is a member of the Audit and Supervisory Committee, Toho Titanium Co., Ltd. (to present)</p> <p>Outside Director who is a member of the Audit and Supervisory Committee, KOIKE-YA Inc. (to present)</p> <p>Significant concurrent positions outside the Company: Representative, Shigeko Senzaki Certified Public Accountants' Office</p> <p>Outside Director who is a member of the Audit and Supervisory Committee, KOIKE-YA Inc.</p>

Reason for nomination as a candidate for Outside Director who is a member of the Audit and Supervisory Committee, and functions expected to be fulfilled:

She has been engaged in accounting audits, support for establishing internal control, investigation of employee misconduct and other works as a certified public accountant and has a lot of knowledge and experience in the fields of accounting, auditing and internal control. She has served as an outside corporate auditor of the Company since June 2019, and as Outside Director who is a member of the Audit and Supervisory Committee since June 2020, where she has audited the execution of the duties of directors. She was nominated as a candidate for Outside Director who is a member of the Audit and Supervisory Committee, because the Company expects her to provide helpful opinions and advice based on her knowledge and experience, appropriately fulfill her role as a member of the Audit and Supervisory Committee, and provide highly effective supervision of the management team from an objective standpoint independent of the execution of operations, notwithstanding the fact that she does not have any experience in corporate management other than by serving as an outside director or as an outside audit & supervisory board member.

No.

2

Akio Kobayashi

(Born October 2, 1963)

Number of shares of
the Company owned..... 0 sharesNew
appointmentOutside
DirectorIndependent
Director**Career summary, title and area of responsibility in the Company:**

September 1987	Joined Aoyama Audit Corporation	September 2006	Representative Partner, PricewaterhouseCoopers Aarata (currently PricewaterhouseCoopers Japan LLC) (to present)
October 1991	Registered as a certified public accountant (to present)		
December 1993	Temporarily transferred to Price Waterhouse Singapore Office		
July 1999	Partner, Aoyama Audit Corporation		

Significant concurrent positions outside the Company:
Representative Partner, PricewaterhouseCoopers Japan
LLC (Scheduled to retire in June 2024)

Reason for nomination as a candidate for Outside Director who is a member of the Audit and Supervisory Committee, and functions expected to be fulfilled:

He has many years of experience in auditing services at major audit firms, as well as in advisory services related to corporate restructuring, internal control establishment, corporate governance, etc. He has extensive knowledge and experience in the fields of accounting, finance, auditing, internal control, corporate governance, etc. He is also familiar with practices related to corporate restructurings and related securities market transactions and disclosures. He was nominated as a candidate for Outside Director who is a member of the Audit and Supervisory Committee, because the Company believes that his knowledge and experience as a member of the Audit and Supervisory Committee will contribute to the further enhancement and strengthening of the functions of the Audit and Supervisory Committee and the Board of Directors of the Company, notwithstanding the fact that he does not have any direct experience in corporate management.

- Notes: 1. There is no relationship involving a special interest or transactional relationship between the Company and the candidates for Directors who are members of the Audit and Supervisory Committee.
2. The Company has entered into an agreement with Ms. Shigeeko Senzaki that limits her liabilities to the Company to an amount equal to the minimum amount set forth in Article 425, paragraph (1) of the Japanese Companies Act. If her reelection is approved in this General Meeting of Shareholders, the Company will maintain this agreement effective. In addition, if the election of Mr. Akio Kobayashi is approved, the Company intends to enter into a liability limitation agreement with him that limits his liability to the Company to an amount equal to the minimum amount set forth in the Article 425, paragraph (1) of the Japanese Companies Act.
3. The Company has entered into a liability insurance policy for directors and officers with an insurance company, naming as the insured all directors, executive officers, and employees of the Company who have been appointed by the Company as a director or corporate auditor of an unlisted company in Japan. Each of the candidates, if their election is approved, will be covered as an insured under the insurance policy. All insurance premiums will be paid by the Company, and this insurance policy is to be renewed in September 2024.
4. Ms. Shigeeko Senzaki is, and after approval of her reelection, will continue to be, an independent director as stipulated in the relevant rules of the Tokyo Stock Exchange. Mr. Akio Kobayashi, after approval of his election, will be an independent director as stipulated in the relevant rules of the Tokyo Stock Exchange.
5. Figures set out in the part of "Number of shares of the Company owned" by candidates for Directors are those including shares held through the Shareholding Society of Directors, Officers and Audit and Supervisory Committee Members.

[Reference]

Expertise and experience of the Directors (including Directors who are members of the Audit and Supervisory Committee) (after approval of election or reelection of the candidates for Directors and the conclusion of this General Meeting of Shareholders)

	Gender	Corporate Management Corporate Strategy	Marketing Sales	Manufacturing/ Technology/R&D	Sustainability Risk Management	Internal Control Governance	Personnel/Labor HR Development	Legal Compliance	Finance & Accounting Tax	IT/Digital	Global Experience
Yasuji Yamao	Male	○			○	○			○		○
Norio Yuki	Male			○						○	○
Akira Inokawa	Male	○			○	○	○	○			○
Kazuhiko Iida	Male	○		○						○	○
Yasuhiko Ikubo	Male				○	○		○			
Kimiharu Okura	Male	○	○		○						○
Takuo Kataoka	Male	○	○	○						○	○
Shigeko Senzaki	Female				○	○			○	○	○
Naomi Harada	Male	○	○		○	○			○	○	○
Akio Kobayashi	Male				○	○			○		○