

Reference Documents for the Annual General Meeting of Shareholders

Proposals and References

Proposal No. 1: Appropriation of Retained Earnings

The Company's basic policy on the distribution of profit is the appropriate allocation of profit to shareholder returns, investment required for establishment of a stable earnings base for the future, and internal reserves to strengthen the financial base, considering overall operating results and financial position.

With regard to the return of profit to shareholders, in addition to the aforementioned policy, the Company recognizes that the payment of continuous, long-term, stable dividends to shareholders is an important priority.

Based on these basic policies and taking into account operating results for the fiscal year, the Company proposes a year-end dividend for the fiscal year of 3 yen per share.

Year-End Dividend

- | | |
|----------------------------------------------------------------------------|------------------------------------------------------------------------|
| 1. Type of dividend property | Cash |
| 2. Allotment of dividend property to shareholders and the aggregate amount | ¥3.00 per common share of the Company
Total dividends: ¥873,075,270 |
| 3. Effective date of dividend | June 28, 2024 |

Proposal No. 2: Election of Six (6) Directors

At the conclusion of this Annual General Meeting of Shareholders, the terms of office of all ten (6) of the currently-serving Directors will expire.

Therefore, the Company requests the election of six (6) Directors, including three (3) Outside Directors.

The candidates for Director are as follows.

Candidate No.	Name	Current Position in the Company	Attribution
1	MATSUOKA Hiroaki	Representative Director and President	Reappointment
2	MORI Shunichiro	Managing Director	Reappointment
3	HADANO Yasuhiko	Managing Director	Reappointment
4	TOKUNAGA Naoyuki	Outside Director	Reappointment Outside
5	MIYAUCHI Naotaka	—	New Outside Independent
6	MORIJIRI Yoshio	—	New Outside Independent

Note:

Reappointment	Candidate for reappointment as Director
New	Candidate for new Director
Outside	Candidate for Outside Director
Independent	Candidate for independent officer pursuant to stock exchange stipulations

Candidate No. 1 MATSUOKA Hiroaki

Reappointment

Date of birth:	August 31, 1960 (63 years old)
Attendance at Board of Directors meetings	13/13 (100%)
No. of shares of the Company held:	124,875

Career history and position in the Company

April 1985	Joins Nippon Steel Corporation
April 2011	General Manager, General Administration Department, Muroran Works, Bar and Wire Rod Unit of Nippon Steel Corporation
April 2014	Head of Division, Bar and Wire Rod Sales Division, Bar and Wire Rod Unit of Nippon Steel & Sumitomo Metal Corporation (currently Nippon Steel Corporation)
April 2016	Executive Officer, Head of Unit, Bar and Wire Rod Unit of Nippon Steel & Sumitomo Metal Corporation
April 2019	Managing Executive Officer, Head of Office, Osaka Office of Nippon Steel Corporation
April 2021	Executive Officer assigned to President of Nippon Steel Corporation Advisor of the Company
June 2021	Director and Vice President of the Company
April 2022	Representative Director and President of the Company (current position)

Current responsibilities in the Company and significant concurrent positions

Representative Director and President

Reasons for nomination as a candidate for Director

Since being appointed Director and Vice President in June 2021, MATSUOKA Hiroaki has been involved in the Nippon Coke & Engineering Group's management based on his extensive knowledge from his business experience at a steel manufacturing company, and he has led the Group's management as Representative Director since April 2022. As a result, the Company determined it is appropriate to re-elect him as a Director and proposed him as a candidate.

Candidate No. 3 HADANO Yasuhiko

Reappointment

Date of birth:	May 2, 1960 (64 years old)
Attendance at Board of Directors meetings	10/10 (100%)
No. of shares of the Company held:	67,049

Career history and position in the Company

April 1984	Joins Sumitomo Metal Industries, Ltd.
April 2007	General Manager, Iron Making Department, Iron and Steel Division, Kokura Manufacturing and Technology Headquarters of Sumitomo Metal Industries, Ltd.
April 2010	General Manager, Iron Making Department, Steel Sheets and Construction Materials Company of Sumitomo Metal Industries, Ltd.
October 2012	General Manager, Iron Making Department, Kajima Works of Nippon Steel & Sumitomo Metal Corporation
April 2013	General Manager, Iron Making Department, Oita Works of Nippon Steel & Sumitomo Metal Corporation
June 2016	Executive Officer, and Deputy Manager, Kitakyushu Coking Works of the Company
June 2017	General Manager, Kitakyushu Coking Works of the Company
June 2020	Managing Executive Officer, and General Manager, Kitakyushu Coking Works of the Company
June 2021	Managing Executive Officer, and General Manager, Coke Division of the Company
June 2023	Managing Director and General Manager, Coke Division of the Company (current position)

Current responsibilities in the Company and significant concurrent positions

Managing Director (General Manager, Coke Division)

Reasons for nomination as a candidate for Director

Since being appointed Director in June 2023, HADANO Yasuhiko has been involved in the Nippon Coke & Engineering Group's management, applying his experience in driving the Company's mainstay Coke Business as General Manager of the Coke Division, after being in charge of the Company's Kitakyushu Coking Works, where he applied his many years of experience at steel mills. As a result, the Company determined it is appropriate to re-elect him as a Director and proposed him as a candidate.

Candidate No. 4 TOKUNAGA Naoyuki

Reappointment Outside

Date of birth: December 11, 1972 (51 years old)
Attendance at Board of Directors meetings 13/13 (100%)
No. of shares of the Company held: 0

Career history and position in the Company

April 1995	Joins Sumitomo Corporation
September 2008	Advisor, Carbon Department of Sumitomo Corporation Group Leader, Coke Sales, Coke Department of the Company
June 2010	Unit Manager, Carbon and Steel Raw Materials of Sumitomo Corporation of Americas
April 2015	Assistant Team Leader, Carbon Products, Carbon Department of Sumitomo Corporation
April 2016	Advisor, Carbon Department of Sumitomo Corporation Director, Summit CRM, Ltd.
October 2018	Team Leader, Business Development, Carbon Department of Sumitomo Corporation
June 2020	Outside Director of the Company (current position)
April 2022	General Manager, Carbon Department of Sumitomo Corporation
April 2024	General Manager, Carbon Unit of Sumitomo Corporation (current position)

Current responsibilities in the Company and significant concurrent positions

General Manager, Carbon Unit of Sumitomo Corporation

Reasons for nomination as a candidate for Outside Director and overview of expected roles

TOKUNAGA Naoyuki serves as General Manager, Carbon Unit of Sumitomo Corporation and has extensive knowledge of resources and energy. In particular, it is expected that he will continue to provide supervision and advice on the Company's management strategy from an expert standpoint, taking into account the market and industrial structure as he has done in the past. As a result, the Company determined it is appropriate to re-elect him as an Outside Director and proposed him as a candidate.

He was elected and took office as an Outside Director at the 17th Annual General Meeting of Shareholders held on June 26, 2020. If his re-election is approved, this will be his fourth year in office.

Notes:

1. There are no special interests between any of the candidates and the Company.
2. TOKUNAGA Naoyuki, MIYAUCHI Naotaka, and MORIJIRI Yoshio are candidates for Outside Director.
3. Sumitomo Corporation is a leading business partner (a specified associated company) of the Company, and TOKUNAGA Naoyuki has received a salary, etc. as an employee from Sumitomo Corporation for the past two years and intends to receive such a salary, etc. in the future. His position and responsibilities at Sumitomo Corporation are as described in his career history.
4. The Company, pursuant to Article 427, Paragraph 1 of the Companies Act, has entered into an agreement with TOKUNAGA Naoyuki to limit his liability, as provided for in Article 423, Paragraph 1 of the Companies Act, to the amount prescribed by laws and regulations in so far as such person performs his duties in good faith and without gross negligence. In the event that the re-election of TOKUNAGA Naoyuki is approved, the Company plans to continue the agreement.

In the event that the election of MIYAUCHI Naotaka and MORIJIRI Yoshio are approved, the Company plans to enter into the agreement with each of them.
5. The Company has entered into an indemnity agreement as provided for in Article 430-2, Paragraph 1 of the Companies Act with the Directors and Corporate Auditors currently in office, under which the Company will indemnify the Directors and Corporate Auditors for the costs in item 1 of the said paragraph and the losses in item 2 of the said paragraph to the extent provided for by laws and regulations. In the event that the re-election of each of MATSUOKA Hiroaki, MORI Shunichiro, HADANO Yasuhiko and TOKUNAGA Naoyuki is approved, the Company plans to continue the agreement.

In the event that the election of MIYAUCHI Naotaka and MORIJIRI Yoshio are approved, the Company plans to enter into the agreement with each of them.
6. 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 insurance policy covers the liability of the insured for damages and legal costs incurred by Directors, Corporate Auditors and Executive Officers in connection with shareholder derivative actions, third-party actions and corporate actions (however, liability arising from intent or gross negligence is excluded). In the event that the election or re-election of each candidate is approved, the Company plans to include each of them among the insured persons under the insurance policy. In addition, the insurance policy is scheduled to be renewed with the same contents at the next renewal.
7. MIYAUCHI Naotaka and MORIJIRI Yoshio meet the criteria for determining the independence of outside officers stipulated by the Company. In the event that the election of MIYAUCHI Naotaka and MORIJIRI Yoshio is approved, the Company, pursuant to Rule 436-2 of the Securities Listing Regulations, Japan Exchange Group, Inc., intends to notify the Exchange that MIYAUCHI Naotaka and MORIJIRI Yoshio are each independent officers.
8. In February 2022 while MIYAUCHI Naotaka was serving as Representative Director and President of The Japan Steel Works, Ltd., inappropriate conduct in product quality inspections was discovered at a subsidiary of The Japan Steel Works. Although this conduct did not violate laws, regulations, or the Articles of Incorporation, the company asked an independent special investigative committee to conduct an investigation and report the results.

Proposal No. 3: Election of Three (3) Corporate Auditors

At the conclusion of this Annual General Meeting of Shareholders, the terms of office of all three of the currently serving Corporate Auditors will expire.

Therefore, the Company requests the election of three (3) Corporate Auditors, including two (2) Outside Corporate Auditors.

This proposal has received the approval of the Board of Statutory Auditors.

The candidates for Corporate Auditor are as follows.

Candidate No.	Name	Current Position in the Company	Attribution
1	ITO Shinji	Standing Corporate Auditor	Reappointment
2	WATANABE Takashi	Outside Corporate Auditor	Reappointment Outside
3	SAKURADA Shuichi	Outside Corporate Auditor	Reappointment Outside Independent

Note:

Reappointment	Candidate for reappointment as Corporate Auditor
Outside	Candidate for Outside Corporate Auditor
Independent	Candidate for independent officer pursuant to stock exchange stipulations

Candidate No. 1 ITO Shinji

Reappointment

Date of birth:	July 4, 1962 (61 years old)
Attendance at Board of Directors meetings:	10/10 (100%)
Attendance at Board of Statutory Auditors meetings:	12/12 (100%)
No. of shares of the Company held:	28,080

Career history and position in the Company

April 1986	Joins Mitsui Mining Co., Ltd. (currently Nippon Coke & Engineering Co., Ltd.)
April 2002	Accounting Group Leader, Accounting Department of the Company
April 2007	Accounting Group Leader and Assistant General Manager, Accounting Department of the Company
August 2012	Financial Reporting Group Leader, Corporate Planning & Administration Department of the Company
May 2017	General Manager, Personnel & General Affairs of Ariake Kiden Kogyo K.K.
June 2019	Director, and General Manager, Personnel & General Affairs Department of Ariake Kiden Kogyo K.K.
September 2020	Assistant General Manager, Management and Administration Department of the Company
December 2021	Assistant General Manager, Personnel and General Affairs Department, and Risk Management Group Leader of the Company
April 2022	Administration Officer; Assistant General Manager, Personnel and General Affairs Department; and Risk Management Group Leader of the Company
June 2022	Administration Officer, and General Manager, Risk Management Office of the Company
June 2023	Standing Corporate Auditor of the Company (current position)

Current position in the Company and significant concurrent positions

Standing Corporate Auditor

Reasons for nomination as a candidate for Standing Corporate Auditor

ITO Shinji was appointed as Standing Corporate Auditor in 2023 and has worked to ensure the proper execution of business through appropriate observations and opinions utilizing his long years of extensive business experience and knowledge on business administration in the Accounting Department as well as broad insight concerning internal control and auditing cultivated in the Risk Management Department. As a result, the Company determined it is appropriate to re-elect him as a Corporate Auditor and proposed him as a candidate.

Candidate No. 2 WATANABE Takashi

Reappointment

Outside

Date of birth:	December 2, 1968 (55 years old)
Attendance at Board of Directors meetings:	13/13 (100%)
Attendance at Board of Statutory Auditors meetings:	15/15 (100%)
No. of shares of the Company held:	0

Career history and position in the Company

April 1993	Joins Nippon Steel Corporation
November 2007	HR Group Leader, General Affairs Department, Hirohata Works of Nippon Steel Corporation
November 2010	General Affairs Group Leader, Tokyo Works, Pipe and Tube Unit of Nippon Steel Corporation
October 2012	General Manager, General Affairs Department, Tokyo Works, Pipe and Tube Unit of Nippon Steel & Sumitomo Metal Corporation (currently Nippon Steel Corporation)
July 2014	General Manager, Pipe and Tube Planning Department, Pipe and Tube Planning Division, Pipe and Tube Unit of Nippon Steel Corporation
April 2018	Senior Manager, Group Companies Planning Division of Nippon Steel Corporation
April 2021	Deputy General Manager, Group Companies Planning Division of Nippon Steel Corporation
April 2022	General Manager, Group Companies Planning Division of Nippon Steel Corporation (current position)
June 2022	Outside Corporate Auditor of the Company (current position)

Current position in the Company and significant concurrent positions

Outside Corporate Auditor of the Company
General Manager, Group Companies Planning Division of Nippon Steel Corporation

Reasons for nomination as a candidate for Outside Corporate Auditor

WATANABE Takashi has no past experience in corporate management other than as an outside officer. However, he has built up business experience in administrative departments, such as personnel and general affairs, and planning, and has been reflecting his extensive knowledge of business management in the Company's management. As a result, the Company has determined it is appropriate to re-elect him as a Corporate Auditor to ensure the proper execution of business and has proposed him as a candidate for Outside Corporate Auditor.

He was elected and took office as an Outside Corporate Auditor at the 19th Annual General Meeting of Shareholders held on June 29, 2022. If his re-election is approved, this will be his second year in office.

Candidate No. 3 SAKURADA Shuichi

Reappointment **Outside** **Independent**

Date of birth:	November 15, 1962 (61 years old)
Attendance at Board of Directors meetings:	13/13 (100%)
Attendance at Board of Statutory Auditors meetings:	15/15 (100%)
No. of shares of the Company held:	0

Career history and position in the Company

April 1985	Joins Inoue Saito Eiwa Audit Corporation (currently KPMG AZSA LLC)
March 1989	Certified Public Accountant registration
June 2000	Andersen National Partner, Asahi Arthur Andersen Ltd.
January 2003	Managing Director, BearingPoint Japan (currently PwC Japan LLC)
January 2008	Managing Director, Huron Consulting Group
June 2010	Representative Director and Managing Director, Accounting Advisory Co., Ltd. (current position)
June 2020	Outside Corporate Auditor of the Company (current position)

Current position in the Company and significant concurrent positions

Outside Corporate Auditor of the Company
Representative Director and Managing Director, Accounting Advisory Co., Ltd.

Reasons for nomination as a candidate for Outside Corporate Auditor

SAKURADA Shuichi is reflecting the extensive knowledge he gained over his many years of business experience at audit firms and consulting companies working with the Company’s management. As a result, the Company determined it is appropriate to re-elect him as a Corporate Auditor to ensure the proper execution of business and proposed him as a candidate for Outside Corporate Auditor.

He was elected and took office as an Outside Corporate Auditor at the 17th Annual General Meeting of Shareholders held on June 26, 2020. If his re-election is approved, this will be his fourth year in office.

Notes:

1. There are no special interests between any of the candidates and the Company.
2. WATANABE Takashi and SAKURADA Shuichi are candidates for Outside Corporate Auditors.
3. Nippon Steel Corporation is a leading business partner (a specified associated company) of the Company, and WATANABE Takashi has received a salary, etc. as an employee from Nippon Steel Corporation for the past two years and intends to receive such a salary, etc. in the future. His position and responsibilities at Nippon Steel Corporation are as described in his career history.
4. The Company, pursuant to Article 427, Paragraph 1 of the Companies Act, has entered into an agreement with each of WATANABE Takashi and SAKURADA Shuichi to limit his liability, as provided for in Article 423, Paragraph 1 of the Companies Act, to the amount prescribed by laws and regulations in so far as such person performs his duties in good faith and without gross negligence. In the event that the re-election of each of them is approved, the Company plans to continue these agreements.
5. The Company has entered into an indemnity agreement as provided for in Article 430-2, Paragraph 1 of the Companies Act with the Directors and Corporate Auditors currently in office, under which the Company will indemnify the Directors and Corporate Auditors for the costs in item 1 of the said paragraph and the losses in item 2 of the said paragraph to the extent provided for by laws and regulations. In the event that the re-election of each candidate is approved, the Company plans to continue the agreement.
6. 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 insurance policy covers the liability of the insured for damages and legal costs incurred by Directors, Corporate Auditors and Executive Officers in connection with shareholder derivative actions, third-party actions and corporate actions (however, liability arising from intent or gross negligence is excluded). In the event that the re-election of each candidate is approved, the Company plans to include each of them among the insured persons under the insurance policy again.

In addition, the insurance policy is scheduled to be renewed with the same contents at the next renewal.
7. SAKURADA Shuichi meets the criteria for determining the independence of outside officers stipulated by the Company. Therefore, the Company, pursuant to Rule 436-2 of the Securities Listing Regulations, Japan Exchange Group, Inc., has notified the Exchange that SAKURADA Shuichi is an independent officer. In the event that his re-election is approved, the Company plans to notify the Exchange that he is again an independent officer.

Proposal No. 4: Election of Two (2) Substitute Corporate Auditors

The Company proposes the election of two substitute Corporate Auditors to prepare for the eventuality of a shortfall in the number of Corporate Auditors as stipulated by laws and regulations.

This proposal has received the approval of the Board of Statutory Auditors.

The candidate for substitute Corporate Auditors are as follows.

Candidate No.	Name	Current Position in the Company	Attribution
1	MASUDA Akira	General Manager, Risk Management Office	
2	YAMAZAKI Tomohiko	—	Outside

Note:

Outside Candidate for Outside Corporate Auditor

Notes:

1. There are no special interests between any of the candidates and the Company.
2. MASUDA Akira is a candidate substitute Standing Corporate Auditor for ITO Shinji, who will be elected as a Standing Corporate Auditor in the event that Proposal No. 3 is approved in its original form.
3. YAMAZAKI Tomohiko is a candidate substitute Outside Corporate Auditor for WATANABE Takashi and SAKURADA Shuichi, each of whom will be elected as an Outside Corporate Auditor in the event that Proposal No. 3 is approved in its original form.
4. Nippon Steel Corporation is a leading business partner (a specified associated company) of the Company, and YAMAZAKI Tomohiko has received a salary, etc., as an employee from Nippon Steel Corporation for the past two years and intends to receive such a salary, etc., in the future. His position and responsibilities at Nippon Steel Corporation are as described in his career history.
5. In the event that the election of YAMAZAKI Tomohiko is approved, the Company, pursuant to Article 427, Paragraph 1, of the Companies Act, intends to enter into an agreement with him to limit his liability, as provided for in Article 423, Paragraph 1, of the Companies Act, to the amount prescribed by laws and regulations in so far as YAMAZAKI Tomohiko performs his duties in good faith and without gross negligence.
6. The Company has entered into an indemnity agreement as provided for in Article 430-2, Paragraph 1 of the Companies Act with the Directors and Corporate Auditors currently in office, under which the Company will indemnify the Directors and Corporate Auditors for the costs in item 1 of the said paragraph and the losses in item 2 of the said paragraph to the extent provided for by laws and regulations. In the event that each candidate takes office as a Corporate Auditor, the Company plans to enter into an indemnity agreement on the same terms with each of them.
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 insurance policy covers the liability of the insured for damages and legal costs incurred by Directors, Corporate Auditors and Executive Officers in connection with shareholder derivative actions, third-party actions and corporate actions (however, liability arising from intent or gross negligence is excluded). In the event that each candidate takes office as a Corporate Auditor, the Company plans to include each of them among the insured persons under the insurance policy. In addition, the insurance policy is scheduled to be renewed with the same contents at the next renewal.

Reference

Expertise and Experience of Directors and Corporate Auditors (Skill Matrix)

In the event that Proposal No. 2 and Proposal No. 3 are approved, the expertise and experience of the Directors and Corporate Auditors will be as follows.

Skill		Gender	Management experience	Global business	Finance and accounting	Law and compliance	Sales and marketing	Technical knowledge
Position and name								
Directors								
Representative Director and President	MATSUOKA Hiroaki	Male	✓			✓	✓	✓
Managing Director	MORI Shunichiro	Male	✓	✓		✓	✓	
Managing Director	HADANO Yasuhiko	Male	✓				✓	✓
Outside Director	TOKUNAGA Naoyuki	Male		✓			✓	✓
Outside Director	MIYAUCHI Naotaka	Male	✓	✓				✓
Outside Director	MORIJIRI Yoshio	Male	✓		✓		✓	
Corporate Auditors								
Standing Corporate Auditor	ITO Shinji	Male			✓	✓		
Outside Corporate Auditor	WATANABE Takashi	Male		✓	✓	✓		
Outside Corporate Auditor	SAKURADA Shuichi	Male	✓		✓	✓		

Criteria for Determining Independence of Outside Officers

In order for the Company's Board of Directors to determine that the Outside Directors and Outside Corporate Auditors ("Outside Officers") are independent, any of the following criteria must not apply to Outside Officers.

1. An entity which has been a major supplier^{*1} of the Company or the Company's consolidated subsidiaries ("the Nippon Coke & Engineering Group") or a person who has been an executive officer^{*2} of such a supplier during the past three fiscal years
2. An entity which has been a major client of the Nippon Coke & Engineering Group or a person who has been an executive officer of such a client during the past three fiscal years^{*3}
3. An entity which is currently or has been during the past three fiscal years a major shareholder^{*4} of the Company, or a person who is or has been an executive officer of such a major shareholder, or an executive officer of a company in which the Company is a major shareholder
4. A consultant, accounting professional, or legal professional who is currently or has been in the past three fiscal years receiving a large amount of money or other assets^{*5} from the Nippon Coke & Engineering Group, in addition to remuneration as a director or corporate auditor (if the organization receiving said assets is a corporation, partnership, or other organization, a person who belongs to said organization).
5. An entity which is currently or has been in the past three fiscal years a major lender^{*6} to the Nippon Coke & Engineering Group, or a person who is an executive officer of such a major lender
6. An entity to which the Nippon Coke & Engineering Group has made substantial donations,^{*7} or its current/former executive
7. The spouse or other relation within the second degree of kinship to any of the persons listed below (excluding a person who does not serve in an important role)
 - (1) A person who falls under any of the categories from 1 to 6
 - (2) An executive officer of the Nippon Coke & Engineering Group

*1 "An entity which has been a major supplier of the Nippon Coke & Engineering Group" refers to an entity which receives payments from the Group that are 2% or more of the entity's annual consolidated net sales.

*2 "Executive officer" refers to an executive director, executive officer, corporate officer, or manager or other employee (the same applies hereinafter).

*3 "An entity which has been a major client of the Nippon Coke & Engineering Group" refers to an entity which makes payments to the Group that are 2% or more of the Company's annual consolidated net sales.

*4 "Major shareholder" refers to an entity which directly or indirectly owns 10% or more of the total voting rights.

*5 "Receiving a large amount of money or other assets from the Nippon Coke & Engineering Group, in addition to remuneration as a director or corporate auditors" refers to receiving from the Nippon Coke & Engineering Group on average over the past three fiscal years, more than ¥10 million per year, other than compensation for officers, in the case of an individual, and more than 2% of the net sales or gross income of the entity or ¥10 million, whichever is higher, in cash or other assets in the case of a corporation or organization to which the individual belongs.

*6 "A major lender to the Nippon Coke & Engineering Group" refers to a lender from which the amount of

the Nippon Coke & Engineering Group's consolidated borrowings amount to more than 2% of the Company's consolidated total assets.

*7 "Large donations" refers to donations that exceed 10 million yen per year on average for the past three fiscal years.

End of document