

Securities Code: 7414
(Shipping date) June 5, 2024
(Commencement date of electronic provision measures) May 29, 2024

To Our Shareholders:

12-1 Nishi-Minatomachi, Kokura Kita-ku,
Kita-Kyushu-shi, Japan

Onoken Co., Ltd.

President: Ken Ono

NOTICE OF CONVOCATION OF THE 75TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

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

Please be informed that the 75th Annual General Meeting of Shareholders of Onoken Co., Ltd. (the “Company”) will be held for the purposes as described below.

In convening this general meeting of shareholders, the Company has taken measures to provide information (matters subject to measures for electronic provision), which are the contents of Reference Documents for the General Meeting of Shareholders, etc., and posted them on the Company’s website on the Internet. Please access the website below to review the information.

The Company’s website:

<https://www.onoken.co.jp/en/ir/stock/meeting.html>



Matters subject to measures for electronic provision are also posted on the website of the Tokyo Stock Exchange (TSE). Please access the following TSE website, enter “Onoken” for “Issue name” or “Code” and “7414” (half-width) for the Company’s securities code, click “Search,” select “Basic information” and “Documents for public inspection/PR information,” and check the “Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting” column under “Filed information available for public inspection.”

Tokyo Stock Exchange website (TSE listed company information service)

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show>



If you are unable to attend the meeting, please review the Reference Documents for the General Meeting of Shareholders, refer to the “Guidance on the Exercise of Voting Rights” below, and exercise your voting rights by 5 p.m. on Thursday, June 20, 2024.

1. Date and Time: Friday, June 21, 2024 at 11 a.m. (reception starts at 10:30 a.m.)
2. Place: 2-14-2 Asano, Kokura Kita-ku, Kita-Kyushu-shi, Japan
Orchid, 3rd floor, Rihga Royal Hotel Kokura
3. Meeting Agenda:
Matters to be reported:
 1. Business Report and Consolidated Financial Statements for the 75th term (from April 1, 2023, to March 31, 2024), and results of the audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee
 2. Non-consolidated Financial Statements for the 75th term (from April 1, 2023, to March 31, 2024)Matters to be resolved:
 - Proposal No. 1 Appointment of Nine (9) Directors (Excluding Directors who are Audit and Supervisory Committee Members)
 - Proposal No. 2 Appointment of Three (3) Directors who are Audit and Supervisory Committee Members
4. Matters to be determined upon convocation (guidance on exercise of voting rights)
 - (1) If there is no indication of approval or disapproval of a proposal on the Voting Rights Exercise Form when voting in writing (by mail), it will be treated as if there is an indication of approval.
 - (2) If you exercise your voting rights more than once via the Internet, we will treat the last vote as valid.
 - (3) If you exercise your voting rights both via the Internet and in writing (by mail), we will treat the exercise of your voting rights via the Internet as valid regardless of the arrival date and time.

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- If you are attending the meeting, please present the Voting Rights Exercise Form to the receptionist at the meeting.
 - If there is a revision to the matters subject to measures for electronic provision, the revision will be posted on the Company's website and the TSE website.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal No. 1 Appointment of Nine (9) Directors (Excluding Directors who are Audit and Supervisory Committee Members)

The terms of office of all eight (8) Directors (excluding Directors who are Audit and Supervisory Committee Members; the same shall apply hereinafter in this proposal) will expire at the conclusion of this General Meeting of Shareholders. Accordingly, in order to strengthen the management structure, the Company proposes to increase the number of Directors by one (1) and appoint nine (9) Directors.

The Board of Directors has decided this proposal based on the report of the Nomination and Remuneration Committee. In addition, the Audit and Supervisory Committee has determined that all candidates for Director are suitable.

The candidates for Director are as follows:

| No. | Name (Date of birth) | Career summary, position, responsibilities, and important concurrent positions | Number of shares of the Company owned |
|-----|------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|
| 1 | Ken Ono (January 1, 1952) | <p>April 1975 Joined the Company</p> <p>October 1978 Director, Deputy General Manager of Kokura Branch Office</p> <p>August 1983 Director, General Manager of Osaka Sales Office</p> <p>April 1990 Director, General Manager of Kokura Branch Office, General Manager of Osaka Sales Office</p> <p>June 1995 Representative Director and President (to present)</p> <p>August 2002 President and Representative Director, Nishinippon Steel Center Co., Ltd. (to present)</p> <p>September 2010 Representative Director and Chairperson, Onoken Okinawa Co., Ltd. (to present)</p> | 646,700 shares |
| | | <p>(Reasons for appointment)</p> <p>Mr. Ken Ono has abundant and wide-ranging experience and insight as a member of the management team of the Company. Therefore, the Company continues to nominate him as a candidate for Director.</p> | |

| No. | Name (Date of birth) | Career summary, position, responsibilities, and important concurrent positions | Number of shares of the Company owned |
|-----|---------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|
| 2 | Takeshi Ono (March 17, 1980) | <p>October 2005 Joined the Company</p> <p>April 2009 General Manager of Steel Department of Osaka Branch Office</p> <p>June 2010 Director, Deputy General Manager of Osaka Sales Office</p> <p>June 2011 Director, General Manager of Osaka Branch Office, in charge of Kansai and Chukyo regions</p> <p>June 2013 Representative Director and Executive Vice President, General Manager of Osaka Branch Office, in charge of Kansai and Chukyo regions</p> <p>October 2019 President and Representative Director, Morita Steel Co., Ltd. (to present)</p> <p>July 2020 Representative Director and Executive Vice President, in charge of Kansai and Chukyo regions, the Company</p> <p>June 2021 Representative Director and Executive Vice President (to present)</p> <p>July 2023 President and Representative Director of Okinaga Steel Co., Ltd. (currently Onoken Steel Co., Ltd.)</p> <p>October 2023 President and Representative Director, Obayashi Corporation (to present)</p> <p>March 2024 President and Representative Director, Matsuo Metal Co., Ltd. (to present)</p> <p>(Reasons for appointment) Mr. Takeshi Ono has abundant and wide-ranging experience and insight as a member of the management team of the Company. Therefore, the Company continues to nominate him as a candidate for Director.</p> | 60,900 shares |

| No. | Name (Date of birth) | Career summary, position, responsibilities, and important concurrent positions | Number of shares of the Company owned |
|-----|------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------|
| 3 | Tetsuji Ono (November 16, 1957) | <p>April 1980 Joined the Company</p> <p>September 1989 Director, General Manager of Oita Head Office</p> <p>October 1990 Director, General Manager of President's Office</p> <p>April 1991 Director, General Manager of Management Control Division, General Manager of Accounting Department</p> <p>June 1995 Managing Director, General Manager of Management Control Division</p> <p>June 2003 Executive Managing Director and Representative Director, General Manager of Management Control Division</p> <p>April 2006 Executive Managing Director and Representative Director</p> <p>May 2019 Executive Managing Director and Representative Director, General Manager of Management Control Division (to present)</p> <p>(Reasons for appointment) Mr. Tetsuji Ono has abundant and wide-ranging experience and insight as a member of the management team of the Company. Therefore, the Company continues to nominate him as a candidate for Director.</p> | 646,500 shares |

| No. | Name (Date of birth) | Career summary, position, responsibilities, and important concurrent positions | Number of shares of the Company owned |
|-----|---------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------|
| 4 | Shinsuke Ono (May 24, 1970) | <p>April 1997 Joined the Company</p> <p>January 2003 General Manager of Administration Department of Fukuoka Branch Office</p> <p>June 2003 Director, General Manager of Administration Department of Fukuoka Branch Office</p> <p>April 2006 Director, General Manager of Management Control Division</p> <p>June 2016 Managing Director, General Manager of Management Control Division</p> <p>May 2019 Managing Director, General Manager of Corporate Planning Office</p> <p>June 2021 Managing Director, in charge of Kyushu and Chugoku regions</p> <p>September 2021 Managing Director, General Manager of Kumamoto Branch Office, in charge of Kyushu and Chugoku regions</p> <p>October 2023 Managing Director, General Manager of Kokura Branch Office, General Manager of Kumamoto Branch Office, in charge of Kyushu and Chugoku regions</p> <p>April 2024 Managing Director, General Manager of Kokura Branch Office, in charge of Kyushu and Chugoku regions (to present)</p> <p>(Reasons for appointment) Mr. Shinsuke Ono has been involved in the finance and administration divisions for many years, has extensive experience and knowledge of all aspects of management as the General Manager of the Management Control Division and the General Manager of the Corporate Planning Office, and also has experience in the sales division. Therefore, the Company continues to nominate him as a candidate for Director.</p> | 628,200 shares |
| 5 | Atsushi Takamure (August 26, 1959) | <p>March 1983 Joined the Company</p> <p>July 1997 General Manager of Tokyo Sales Office</p> <p>April 2000 General Manager of Tokyo Branch Office</p> <p>June 2007 Director, General Manager of Tokyo Branch Office, in charge of Kanto and Tohoku regions</p> <p>June 2016 Managing Director, General Manager of Tokyo Branch Office, in charge of Kanto and Tohoku regions (to present)</p> <p>(Reasons for appointment) Mr. Atsushi Takamure has been involved in the sales division for many years, and has extensive experience and knowledge of the sales division and all aspects of management. Therefore, the Company continues to nominate him as a candidate for Director.</p> | 11,200 shares |

| No. | Name (Date of birth) | Career summary, position, responsibilities, and important concurrent positions | Number of shares of the Company owned |
|-----|-------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------|
| 6 | Masayoshi Kinoshita (October 18, 1957) | <p>March 1980 Joined the Company</p> <p>January 2002 General Manager of Construction Machinery Department of Kokura Branch Office</p> <p>April 2015 Deputy General Manager of Kokura Branch Office</p> <p>January 2016 General Manager of Oita Head Office</p> <p>April 2020 Deputy General Manager of Osaka Branch Office</p> <p>July 2020 General Manager of Osaka Branch Office</p> <p>June 2021 Director, General Manager of Osaka Branch Office, in charge of Kansai and Chukyo regions</p> <p>June 2023 Managing Director, General Manager of Osaka Branch Office, in charge of Kansai and Chukyo regions (to present)</p> <p>(Reasons for appointment) Mr. Masayoshi Kinoshita has been involved in the sales division and office management division as a General Manger of head and branch offices for many years, and has extensive experience and knowledge of the sales division and all aspects of management. Therefore, the Company continues to nominate him as a candidate for Director.</p> | 9,900 shares |
| 7 | Akira Ono (August 24, 1968) | <p>April 1996 Joined the Company</p> <p>January 2003 General Manager of Development Office</p> <p>June 2003 Director, General Manager of Development Office (to present)</p> <p>(Reasons for appointment) Mr. Atsushi Takamure has been involved in the sales division for many years, and has extensive experience and knowledge of the sales division and all aspects of management. Therefore, the Company continues to nominate him as a candidate for Director.</p> | 619,800 shares |
| 8 | Koichi Fukuda (July 7, 1956) | <p>May 1990 Established Koichi Fukuda Public Accountants Office, President of Koichi Fukuda Public Accountants Office (to present)</p> <p>June 2021 Outside Director, the Company (to present)</p> <p>(Reasons for appointment and outline of expected roles) Although Mr. Koichi Fukuda has no experience of being involved in the management of a company in any way other than as an outside officer, he has professional knowledge as a certified public accountant, and we expect him to utilize such knowledge to provide supervision and advice on the execution of duties by directors from a professional point of view. Therefore, the Company continues to nominate him as a candidate for Outside Director.</p> | - shares |

| No. | Name (Date of birth) | Career summary, position, responsibilities, and important concurrent positions | Number of shares of the Company owned |
|-----|----------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------|
| 9 | Kazuhiro Harada* (October 21, 1962) | <p>April 1987 Joined Nikko Securities Co., Ltd. (currently SMBC Nikko Securities Inc.)</p> <p>September 1996 Appointed as Steel Sector Analyst Since then, he has served as a securities analyst at trust banks and securities companies, focusing on the steel sector</p> <p>July 2021 Joined Frontier Management Inc. (to present)</p> <p>April 2024 President and Representative Director, EVE Management Co., Ltd. (to present)</p> <p>(Reasons for appointment and outline of expected roles) As a securities analyst, Mr. Kazuhiro Harada has extensive experience in corporate analysis of the steel sector and a high level of insight in objectively observing and analyzing companies based on this knowledge, and we expect him to utilize such knowledge to provide supervision and advice on the execution of duties by Directors from a professional point of view. Therefore, the Company nominates him as a candidate for Outside Director.</p> | - shares |

- (Notes)
1. An asterisk indicates a new candidate for Director.
 2. Mr. Koichi Fukuda and Mr. Kazuhiro Harada are candidates for Outside Director.
 3. The Company has designated Mr. Koichi Fukuda as an independent officer and has filed a notification with the Tokyo Stock Exchange. If he is reappointed, the Company plans to continue to designate him as an independent officer. In addition, if the appointment of Mr. Kazuhiro Harada is approved, he will also become an independent officer.
 4. Mr. Koichi Fukuda is currently an Outside Director of the Company. His term of office as an Outside Director will be three years at the conclusion of this General Meeting of Shareholders.
 5. Based on the provisions of Article 427, Paragraph 1 of the Companies Act, the Company and Mr. Koichi Fukuda have entered into an agreement to limit his liability for damages under Article 423, Paragraph 1 of the Companies Act to the extent stipulated by laws and regulations. If he is reappointed as a Director, the Company plans to continue the agreement with him. In addition, if Mr. Kazuhiro Harada is appointed as a Director, the Company plans to enter into a similar limited liability agreement with him.
 6. The Company has concluded an officer liability insurance (hereinafter referred to as “D&O insurance”) contract with an insurance company as prescribed in Article 430-3, Paragraph 1 of the Companies Act, which allows the Company to indemnify directors for damages in cases where they are liable for damages arising from their business (provided, however, that those that fall under the grounds for exemption specified in the insurance contract are excluded). The term of the D&O insurance is one year, and it is planned to be renewed by resolution of the Board of Directors before the expiration of the term. D&O insurance premiums are fully paid by the Company. If the appointment of each candidate is approved, all Directors will be insured by the D&O insurance.
 7. There is no special interest between each candidate and the Company.

Proposal No. 2 Appointment of Three (3) Directors who are Audit and Supervisory Committee Members

The terms of office of the three current Audit and Supervisory Committee Members, Mr. Tomohiro Yamagami, Mr. Hisakazu Umeda and Ms. Tomoko Ogura, will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes the appointment of three (3) Directors who are Audit and Supervisory Committee Members.

The Board of Directors has decided this proposal based on the report of the Nomination and Remuneration Committee. The Audit and Supervisory Committee has given its consent to this proposal.

The candidates for Directors who are Audit and Supervisory Committee Members are as follows:

| No. | Name (Date of birth) | Career summary, position, responsibilities, and important concurrent positions | Number of shares of the Company owned |
|-----|---------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------|
| 1 | Hisakazu Umeda (February 18, 1960) | July 2005 Established Umeda Public Accountants Office, President of Koichi Fukuda Public Accountants Office (to present) May 2017 Outside Director, Izutsuya Co., Ltd. May 2021 Corporate Auditor (to present) June 2021 Outside Director (Audit and Supervisory Committee Member), the Company (to present) | - shares |
| | | (Reasons for appointment and outline of expected roles) Although Mr. Hisakazu Umeda has no experience of being involved in the management of a company in any way other than as an outside officer, he has extensive knowledge as a certified public accountant, and we expect him to utilize such knowledge to provide supervision and advice on the execution of duties by directors from a professional point of view. Therefore, the Company continues to nominate him as a candidate for Director who is an Audit and Supervisory Committee member. | |
| 2 | Tomoko Ogura (December 6, 1968) | April 1997 Joined Ishii, Ichikawa and Hattori Joint Law Firm (currently Knowledge Lawyers' Office) Attorney-at-law (to present) April 2022 Chairperson, Kitakyushu Section, Fukuoka Bar Association (to present) June 2022 Outside Director (Audit and Supervisory Committee Member), the Company (to present) | - shares |
| | | (Reasons for appointment and outline of expected roles) Although Ms. Tomoko Ogura has no experience of being involved in the management of a company in any way other than as an outside officer, she has extensive knowledge as an attorney at law, and we expect her to utilize such knowledge to provide supervision and advice on the execution of duties by directors from a professional point of view. Therefore, the Company continues to nominate her as a candidate for Director who is an Audit and Supervisory Committee member. | |

| No. | Name (Date of birth) | Career summary, position, responsibilities, and important concurrent positions | Number of shares of the Company owned |
|-----|------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------|
| 3 | Yoshiko Miyamoto* (December 22, 1968) | <p>April 1987 Joined Nishi-Nippon Bank, Ltd. (currently THE NISHI-NIPPON CITY BANK, LTD.)</p> <p>April 1997 Joined Tokai Bank, Ltd. (currently MUFG Bank, Ltd.)</p> <p>September 2003 Joined the Company</p> <p>June 2018 General Manager of Internal Audit Office (to present)</p> | 2,000 shares |
| | | <p>(Reasons for appointment)</p> <p>Ms. Yoshiko Miyamoto has extensive experience in accounting and internal audit services for many years at the Company, and the Company has determined that she can appropriately supervise the execution of duties by Directors by utilizing her experience and knowledge. Therefore, the Company nominated her as a candidate for Director who is an Audit and Supervisory Committee member.</p> | |

- (Notes)
1. An asterisk indicates a new candidate for Director who is an Audit and Supervisory Committee Member.
 2. Mr. Hisakazu Umeda and Ms. Tomoko Ogura are candidates for Outside Director (Audit and Supervisory Committee member).
 3. The Company has designated Mr. Hisakazu Umeda and Ms. Tomoko Ogura as independent officers and filed a notification with the Tokyo Stock Exchange. If they are reappointed, the Company plans to continue to designate them as independent officers.
 4. Based on the provisions of Article 427, Paragraph 1 of the Companies Act, the Company and Mr. Hisakazu Umeda and Ms. Tomoko Ogura have entered into an agreement to limit their liability for damages under Article 423, Paragraph 1 of the Companies Act to the extent provided for by laws and regulations. In addition, if Ms. Yoshiko Miyamoto is appointed as a Director, the Company intends to enter into a similar limited liability agreement with her.
 5. The Company has concluded an officer liability insurance (hereinafter referred to as “D&O insurance”) contract with an insurance company as prescribed in Article 430-3, Paragraph 1 of the Companies Act, which allows the Company to indemnify directors for damages in cases where they are liable for damages arising from their business (provided, however, that those that fall under the grounds for exemption specified in the insurance contract are excluded). The term of the D&O insurance is one year, and it is planned to be renewed by resolution of the Board of Directors before the expiration of the term. D&O insurance premiums are fully paid by the Company. If the appointment of each candidate is approved, all Directors will be insured by the D&O insurance.
 6. Mr. Hisakazu Umeda is currently an Outside Director who is an Audit and Supervisory Committee member of the Company. His term of office will be three years at the conclusion of this General Meeting of Shareholders.
 7. Ms. Tomoko Ogura is currently an Outside Director who is an Audit and Supervisory Committee member of the Company. Her term of office will be two years at the conclusion of this General Meeting of Shareholders.
 8. There is no special interest between each candidate and the Company.

(Reference) Key areas of experience for Directors (skills matrix)

The main areas of experience for Directors (including candidates) are as follows. If the proposals are approved as proposed, the composition and experience and expertise of the Company's Directors will be as follows:

Directors

| Name | Key areas of experience required of Directors | | | | | | |
|---------------------|-----------------------------------------------|-------|-------------------|--------------------------|----------------------|----------------|--------------|
| | Corporate management | Sales | Global experience | Legal & internal control | Financial accounting | HR development | Independence |
| Ken Ono | ○ | ○ | ○ | | | | |
| Takeshi Ono | ○ | ○ | ○ | | ○ | ○ | |
| Tetsuji Ono | ○ | ○ | | ○ | ○ | ○ | |
| Shinsuke Ono | ○ | ○ | | ○ | ○ | ○ | |
| Atsushi Takamure | ○ | ○ | ○ | | | ○ | |
| Masayoshi Kinoshita | ○ | ○ | | | | ○ | |
| Akira Ono | ○ | ○ | | | | | |
| Koichi Fukuda | | | | ○ | ○ | | ○ |
| Kazuhiro Harada | ○ | | ○ | | | | ○ |

Directors who are Audit and Supervisory Committee members

| Name | Key areas of experience required of Directors | | | | | | |
|------------------|-----------------------------------------------|-------|-------------------|--------------------------|----------------------|----------------|--------------|
| | Corporate management | Sales | Global experience | Legal & internal control | Financial accounting | HR development | Independence |
| Hisakazu Umeda | | | | ○ | ○ | | ○ |
| Tomoko Ogura | | | | ○ | | | ○ |
| Yoshiko Miyamoto | | | | ○ | ○ | | |