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(Stock Exchange Code 6103)  
May 31, 2022

**To Shareholders with Voting Rights:**

Atsushi Ieki  
Representative Director, President  
Okuma Corporation  
25-1, Shimo-Oguchi 5-chome,  
Oguchi-cho, Niwa-gun, Aichi, Japan

**NOTICE OF  
THE 158TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

We cordially announce that the 158th Annual General Meeting of Shareholders of Okuma Corporation (hereinafter “the Company”) will be held for the purposes described below.

In order to prevent the spread of the COVID-19, you are strongly encouraged to give the highest priority to your health and safety and to **exercise your voting rights in writing or via the Internet, etc. in advance, if possible, instead of attending the General Meeting of Shareholders in person.**

If you intend to exercise your voting rights in writing or via the Internet, etc. in advance, please review the attached “Reference Documents for the General Meeting of Shareholders” and exercise your vote so that it is received by 5:05 p.m. on Wednesday, June 22, 2022, Japan time.

- 1. Date and Time:** Thursday, June 23, 2022, at 10 a.m. Japan time
  - 2. Place:** Okuma Hall, Okuma Corporation  
26, Shimo-Oguchi 5-chome, Oguchi-cho, Niwa-gun, Aichi, Japan
  - 3. Meeting Agenda:**
    - Subjects to be reported:**
      1. The Business Report, Consolidated Financial Statements for the Company’s 158th Fiscal Year (April 1, 2021–March 31, 2022) and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements
      2. Non-Consolidated Financial Statements for the Company’s 158th Fiscal Year (April 1, 2021–March 31, 2022)
- Proposals to be resolved:**
- Proposal 1:** Appropriation of Surplus
  - Proposal 2:** Partial Amendments to the Articles of Incorporation
  - Proposal 3:** Election of 11 Members of the Board
  - Proposal 4:** Election of 1 Audit & Supervisory Board Member

#### 4. Directions as to how to Exercise your Voting Rights

- (1) If you vote by postal mail, please indicate your vote for or against the proposal on the enclosed Voting Rights Exercise Form and return it so that it is received by 5:05 p.m. on Wednesday, June 22, 2022, Japan time.
- (2) If you exercise your voting rights both in writing and via the Internet, etc., the vote via the Internet, etc., shall be deemed valid. If you exercise your voting rights more than once via the Internet, etc., the last vote will be deemed valid.

#### 【Attention】

- (1) Please note that **we will not provide either souvenir gifts or drinks** at the General Meeting of Shareholders.
- (2) Please give the highest priority on your health and safety and refrain from coming to the meeting site. Please exercise your voting right in writing or via the Internet, etc., in advance.
- (3) When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk. To conserve natural resources, please bring this “Notice of the 158th Annual General Meeting of Shareholders” to the meeting with you.
- (4) The reception desk is scheduled to open at 9 a.m. on the day of the meeting. Our staff may request a shareholder who appears ill to check the temperature.
- (5) If you would like to exercise your voting rights via your proxy, you may appoint another shareholder with a voting right as your proxy at this meeting; provided that a document certifying the proxy right must be submitted to the Company.
- (6) The following matters are omitted from this convocation because they are posted on the Company’s Web site (<https://www.okuma.co.jp/>) pursuant to the applicable laws and regulations and Article 11, Paragraph 2, of the Articles of Incorporation of the Company.
  - 1) Notes to the Consolidated Financial Statements
  - 2) Notes to the Non-Consolidated Financial StatementsThe above documents, in addition to the attached documents for this convocation notice, are audited by the Accounting Auditor and the Audit & Supervisory Board.
- (7) In case of any revisions to the Reference Documents for the General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements and/or the Non-Consolidated Financial Statements, such revisions will be posted on the Company’s Web site (<https://www.okuma.co.jp/>).
- (8) Please note that we discontinued holding a social gathering for shareholders after the General Meeting of Shareholders.
- (9) Please note that we will not conduct a factory tour also for this year, which was regularly held after the General Meeting of Shareholders. We would appreciate your understanding in advance.
- (10) Should any change in the spread of the COVID-19 situation occur by the day of the General Meeting of Shareholders, we will inform the change and our response to it on the Company’s Web site (<https://www.okuma.co.jp/>).

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### **Proposal 1:** Appropriation of Surplus

The Company has a policy to appropriate surplus with comprehensive consideration of the profitability of the fiscal year under review, the need of internal reserves to strengthen the Company's financial foundation and to prepare for the future business development of the Company, etc.

The Company proposes to pay ¥55 per share as the year-end dividend for the fiscal year under review.

Combined with the already paid interim dividend of ¥35 per share, the annual dividend for the fiscal year under review would be ¥90 per share, an increase of ¥55 per share over the previous fiscal year.

Matters related to the year-end dividend:

(1) Type of the assets to be distributed as the dividend

Cash

(2) Matters regarding allocation of assets to be distributed as the dividend and the total amount thereof

¥55 per common share of the Company

Total amount of the dividend    ¥1,727,211,530

(3) Effective date of the dividend

Friday, June 24, 2022

**Proposal 2:** Partial Amendments to the Articles of Incorporation

1. Reasons for amendments

The amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the “Act Partially Amending the Companies Act” (Act No. 70 of 2019) will be enforced on September 1, 2022. Accordingly, in order to prepare for the introduction of the system for electronic provision of materials for general meetings of shareholders, the Articles of Incorporation of the Company shall be amended as follows.

- (1) The proposed Article 11- 2, Paragraph 1 provides that information contained in the reference documents for the general meeting of shareholders, etc. shall be provided electronically.
- (2) The proposed Article 11- 2, Paragraph 2 establishes a provision to limit the scope of matters to be included in the paper copy to be sent to shareholders who have requested it.
- (3) The provisions related to the internet disclosure and deemed provision of the reference documents for the general meeting of shareholders, etc. (Article 11-2 of the current Articles of Incorporation) will become unnecessary and will therefore be deleted.
- (4) In line with the above establishment and deletion of the provisions, supplementary provisions related to the effective date, etc. shall be established.

2. Details of amendments

The details of the amendments are as follows.

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
<p><u>Article 11-2 The Company may, when convening a general meeting of shareholders, deem that it has provided information to shareholders pertaining to matters to be described or indicated in the reference documents for the general meeting of shareholders, business report, non-consolidated financial statements, and consolidated financial statements, by disclosing such information through the internet in accordance with the provisions provided in the Ordinance of the Ministry of Justice.</u>                      &lt;Newly established&gt;</p>	<p style="text-align: center;">&lt;Deleted&gt;</p> <p><u>Article 11-2 The Company shall, when convening a general meeting of shareholders, provide information contained in the reference documents for the general meeting of shareholders, etc. electronically.</u>                      2. <u>Among the matters to be provided electronically, the Company may choose not to include all or part of the matters stipulated in the Ordinance of the Ministry of Justice in the paper copy to be sent to shareholders who have requested it by the record date for voting rights.</u></p>

<p>&lt;Newly established&gt;</p>	<p><u>Supplementary provisions</u></p> <ol style="list-style-type: none"><li data-bbox="818 232 1407 360">1. <u>The deletion of Article 11-2 of the current Articles of Incorporation and the establishment of the proposed Article 11-2 shall come into effect on September 1, 2022.</u></li><li data-bbox="818 367 1407 524">2. <u>Notwithstanding the provisions of the preceding paragraph, Article 11-2 of the current Articles of Incorporation shall remain in force with respect to a general meeting of shareholders to be held on or before February 28, 2023.</u></li><li data-bbox="818 530 1407 687">3. <u>These supplementary provisions shall be deleted on March 1, 2023 or after the lapse of three months from the date of the general meeting of shareholders set forth in the preceding paragraph, whichever is later.</u></li></ol>
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**Proposal 3: Election of 11 Members of the Board**

The terms of office of all 12 Members of the Board of the Company will expire at the conclusion of this Annual General Meeting of Shareholders.

Accordingly, within the maximum number of Members of the Board prescribed in the Company's Articles of Incorporation, it is proposed that 11 Members of the Board be elected.

The candidates for Members of the Board are as follows:

No.	Name (Date of birth)	Past experience, positions, responsibility and significant concurrent positions	Number of the Company's shares held	
1	Atsushi Ieki (April 24, 1962)	April 1985	7,500	
		June 2012		Joined the Company
		July 2014		Senior Director; Division Manager, Technology Division of the Company
		July 2015		Senior Director; Division Manager, Technology Division; in charge of Purchasing Department of the Company
		October 2015		Executive Director; Division Manager, Technology Division; in charge of FA Systems Division and Purchasing Department of the Company
		July 2016		Executive Director; Division Manager, Technology Division; General Manager, Purchasing Department; in charge of FA Systems Division of the Company
		April 2017		Executive Director; Division Manager, FA Systems Division; General Manager, Purchasing Department; in charge of Technology Division of the Company
		July 2017		Executive Director; Division Manager, FA Systems Division; General Manager, Purchasing Department; in charge of Technology Division, Quality R&D Center of the Company
		July 2018		Senior Executive Director; Division Manager, FA Systems Division; in charge of Quality Assurance Division, Subcontractor Production Department, Quality R&D Center of the Company and TATUNG-OKUMA CO., LTD.; responsible for Technology Division of the Company; Chairman, TATUNG-OKUMA CO., LTD.
		April 2019		Executive Vice President; in charge of Service Division, Quality Assurance Division, Subcontractor Production Department of the Company and TATUNG-OKUMA CO., LTD.; responsible for Manufacturing Division and Technology Division of the Company
June 2019	Executive Vice President; in charge of Service Division and Quality Assurance Division of the Company and TATUNG-OKUMA CO., LTD.; responsible for Manufacturing Division and Technology Division of the Company			
	Representative Director, President of the Company; in charge of Human Resource Development Innovations (to present)			

No.	Name (Date of birth)	Past experience, positions, responsibility and significant concurrent positions	Number of the Company's shares held
2	Masato Ryoki (May 19, 1953)	<p>April 1974      Joined the Company</p> <p>June 2007      Senior Director; Division Manager, FA Systems Division of the Company</p> <p>June 2011      Executive Director; Division Manager, FA Systems Division; General Manager, Information Systems Department; in charge of Export Control Office; responsible for Procurement Department of the Company</p> <p>September 2013      Executive Director; Division Manager, Manufacturing Division; in charge of FA Systems Division, Information Systems Department and Export Control Office of the Company and TATUNG-OKUMA CO., LTD.; responsible for Procurement Division of the Company; Chairman, TATUNG-OKUMA CO., LTD.</p> <p>July 2014      Senior Executive Director; Division Manager, Manufacturing Division; in charge of FA Systems Division, Information Systems Department, Subcontractor Production Department and Export Control Office of the Company and TATUNG-OKUMA CO., LTD.; Chairman, TATUNG-OKUMA CO., LTD.</p> <p>July 2015      Senior Executive Director; Division Manager, Manufacturing Division; General Manager, Production Engineering Department; in charge of Information Systems Department, Subcontractor Production Department and Export Control Office of the Company and TATUNG-OKUMA CO., LTD.; Chairman, TATUNG-OKUMA CO., LTD.</p> <p>October 2015      Senior Executive Director; in charge of Service Division, Information Systems Department and Export Control Office of the Company; responsible for BYJC-Okuma (Beijing) Machine Tool Co., Ltd.</p> <p>July 2018      Senior Executive Director; Division Manager, FA Systems Division; in charge of Information Systems Department and Export Control Office of the Company; responsible for BYJC-Okuma (Beijing) Machine Tool Co., Ltd.</p> <p>June 2019      Senior Executive Director; Division Manager, FA Systems Division; in charge of Information Systems Department and Export Control Office of the Company and BYJC-Okuma (Beijing) Machine Tool Co., Ltd.; responsible for Manufacturing Division of the Company</p> <p>July 2021      Member of the Board, Executive Vice President; in charge of FA Systems Division, Information Systems Division and Export Control Office of the Company and BYJC-Okuma (Beijing) Machine Tool Co., Ltd.; responsible for Manufacturing Division of the Company (to present)</p>	7,300

No.	Name (Date of birth)	Past experience, positions, responsibility and significant concurrent positions	Number of the Company's shares held
3	Chikashi Horie (December 25, 1958)	<p>April 1983      Joined the Company</p> <p>June 2011      Senior Director; General Manager, Accounting and Planning Department; General Manager, Corporate Planning Office of the Company</p> <p>February 2012      Senior Director; General Manager, Accounting and Planning Department of the Company</p> <p>June 2012      Senior Director; General Manager, Accounting and Planning Department; in charge of General Affairs Department and Internal Audit Office of the Company</p> <p>July 2014      Senior Director; General Manager, Accounting Department; in charge of General Affairs Department, Internal Audit Office and Corporate Planning Office of the Company</p> <p>July 2015      Executive Director; Division Manager, Administration Division; and General Manager, Human Resources Department; in charge of Internal Audit Office of the Company</p> <p>July 2017      Senior Executive Director; Division Manager, Administration Division; General Manager, Human Resources Department; in charge of Purchasing Department, Internal Audit Office and EL Administration Office; responsible for Manufacturing Division of the Company</p> <p>April 2018      Senior Executive Director; Division Manager, Administration Division; General Manager, Human Resources Department; in charge of Internal Audit Office and EL Administration Office; responsible for Manufacturing Division of the Company</p> <p>July 2018      Senior Executive Director; Division Manager, Administration Division; General Manager, Human Resources Department; in charge of Internal Audit Office and EL Administration Office of the Company</p> <p>January 2019      Senior Executive Director; Division Manager, Administration Division; in charge of Internal Audit Office and EL Administration Office of the Company</p> <p>July 2021      Member of the Board, Managing Executive Officer; Division Manager, Administration Division; in charge of Economic Security Office, Internal Audit Office and EL Administration Office of the Company</p> <p>October 2021      Member of the Board, Managing Executive Officer; Division Manager, Administration Division; General Manager, Economic Security Office; in charge of Corporate Planning Office, Internal Audit Office and EL Administration Office of the Company (to present)</p>	5,000

No.	Name (Date of birth)	Past experience, positions, responsibility and significant concurrent positions	Number of the Company's shares held
4	Takeshi Yamamoto (August 19, 1958)	<p>April 1982      Joined the Company</p> <p>July 2006      General Manager, Planning Department of the Company</p> <p>July 2007      General Manager, Kani Production Department; General Manager, Kani Plant of the Company</p> <p>April 2008      Deputy Division Manager, Overseas Division of the Company</p> <p>July 2009      Chief Executive Officer, Okuma America Corporation, stationed in the United States</p> <p>June 2010      Executive Officer of the Company; Chief Executive Officer, Okuma America Corporation, stationed in the United States</p> <p>June 2011      Senior Director of the Company; Chief Executive Officer, Okuma America Corporation, stationed in the United States</p> <p>April 2014      Senior Director; Division Manager, Overseas Division of the Company; Chief Executive Officer, Okuma America Corporation; Chief Executive Officer, Okuma Europe GmbH</p> <p>July 2016      Senior Director; Division Manager, Overseas Division; in control of Europe &amp; The Americas Sales of the Company; Chief Executive Officer, Okuma America Corporation; Chief Executive Officer, Okuma Europe GmbH</p> <p>July 2017      Executive Director; Division Manager, Europe &amp; The Americas Sales Division of the Company; Chief Executive Officer, Okuma America Corporation; Chief Executive Officer, Okuma Europe GmbH; stationed in Europe</p> <p>July 2021      Member of the Board, Senior Executive Officer; Division Manager, Europe &amp; The Americas Sales Division of the Company; Chief Executive Officer, Okuma America Corporation; Chief Executive Officer, Okuma Europe GmbH (to present)</p>	4,100

No.	Name (Date of birth)	Past experience, positions, responsibility and significant concurrent positions	Number of the Company's shares held
5	Harumitsu Senda (August 28, 1964)	<p>April 1987      Joined the Company</p> <p>July 2011      General Manager, R&amp;D Department of the Company</p> <p>July 2014      Executive Officer; Deputy Division Manager, Technology Division; General Manager, Kani Engineering Department of the Company</p> <p>October 2015    Executive Officer; Deputy Division Manager, Technology Division; General Manager, Kani Engineering Department; Assistant Manager, Kani Plant of the Company</p> <p>July 2016      Executive Officer; Division Manager, Technology Division; General Manager, R&amp;D Department of the Company</p> <p>July 2017      Senior Director; Division Manager, Technology Division; General Manager, R&amp;D Department of the Company</p> <p>July 2018      Senior Director; Division Manager, Technology Division; General Manager, R&amp;D Department; in charge of Quality R&amp;D Center of the Company</p> <p>June 2019      Senior Director; Division Manager, Technology Division; General Manager, R&amp;D Department; in charge of Quality Assurance Division and Quality R&amp;D Center of the Company</p> <p>July 2021      Member of the Board, Executive Officer; Division Manager, Technology Division; General Manager, R&amp;D Department; in charge of Quality Assurance Division and Quality R&amp;D Center of the Company</p> <p>October 2021    Member of the Board, Executive Officer; Division Manager, Technology Division; General Manager, R&amp;D Department; in charge of ESG Promotion Office and Quality Assurance Division of the Company</p> <p>November 2021   Member of the Board, Executive Officer; Division Manager, Technology Division; General Manager, R&amp;D Department; General Manager, Design Department; in charge of ESG Promotion Office and Quality Assurance Division of the Company (to present)</p>	1,800

No.	Name (Date of birth)	Past experience, positions, responsibility and significant concurrent positions	Number of the Company's shares held
6	Kinya Komura (December 20, 1965)	<p>November 1990    Joined the Company</p> <p>July 2014        General Manager, Purchasing Department of the Company</p> <p>October 2015    General Manager, Subcontractor Production Department of the Company</p> <p>July 2016        Executive Officer; General Manager, Subcontractor Production Department of the Company</p> <p>July 2017        Senior Director; Division Manager, Manufacturing Division of the Company</p> <p>April 2018       Senior Director; Division Manager, Manufacturing Division; in charge of Purchasing Department of the Company</p> <p>July 2018        Senior Director; Division Manager, Manufacturing Division; in charge of Purchasing Department of the Company; Chairman, TATUNG-OKUMA CO., LTD.</p> <p>August 2018     Senior Director; Division Manager, Manufacturing Division; General Manager, Logistics Department; in charge of Purchasing Department of the Company; Chairman, TATUNG-OKUMA CO., LTD.</p> <p>April 2019       Senior Director; Division Manager, Manufacturing Division; General Manager, Subcontractor Production Department; in charge of Purchasing Department of the Company; Chairman, TATUNG-OKUMA CO., LTD.</p> <p>June 2019       Senior Director; Division Manager, Manufacturing Division; in charge of Purchasing Department and Subcontractor Production Department of the Company; Chairman, TATUNG-OKUMA CO., LTD.</p> <p>February 2020   Senior Director; Division Manager, Manufacturing Division; General Manager, Logistics Department; in charge of Purchasing Department and Subcontractor Production Department of the Company; Chairman, TATUNG-OKUMA CO., LTD.</p> <p>July 2020        Senior Director; Division Manager, Manufacturing Division; General Manager, Purchasing Department; in charge of Subcontractor Production Department of the Company; Chairman, TATUNG-OKUMA CO., LTD.</p> <p>July 2021        Member of the Board, Executive Officer; Division Manager, Manufacturing Division; in charge of Purchasing Department and Subcontractor Production Department of the Company; Chairman, TATUNG-OKUMA CO., LTD.</p> <p>November 2021   Member of the Board, Executive Officer; Division Manager, Manufacturing Division; Division Manager, Procurement Division; General Manager, Kani Production Department of the Company; Chairman, TATUNG-OKUMA CO., LTD.</p> <p>April 2022       Member of the Board, Executive Officer; Division Manager, Manufacturing Division; Division Manager, Procurement Division of the Company; Chairman, TATUNG-OKUMA CO., LTD. (to present)</p>	1,800

No.	Name (Date of birth)	Past experience, positions, responsibility and significant concurrent positions	Number of the Company's shares held
7	Yasuhiro Asahi (January 4, 1960)	April 1982 Joined the Company	600
		July 2007 Board Member & President, Okuma Machinery (Shanghai) Co., Ltd.	
		July 2010 General Manager, Nagoya Branch, Sales & Marketing Division of the Company	
		July 2015 Executive Officer; Deputy Division Manager, Sales & Marketing Division; General Manager, Nagoya Branch of the Company	
		July 2016 Executive Officer; Deputy Division Manager, Overseas Division; in control of Asia sales of the Company; Board Chairman & President, Okuma Machine Tool (Shanghai) Corporation, stationed in China	
		July 2017 Executive Officer; Deputy Division Manager, Japan & Asia Sales Division; presiding Asia sales of the Company; Board Chairman & President, Okuma Machine Tool (Shanghai) Corporation, stationed in China	
		June 2019 Senior Director; Deputy Division Manager, Japan & Asia Sales Division; presiding Asia sales of the Company; Board Chairman & President, Okuma Machine Tool (Shanghai) Corporation, stationed in China	
July 2021 Member of the Board, Executive Officer; in charge of Asia sales, Japan & Asia Sales Division of the Company; Board Chairman & President, Okuma Machine Tool (Shanghai) Corporation, stationed in China (to present)			

No.	Name (Date of birth)	Past experience, positions, responsibility and significant concurrent positions	Number of the Company's shares held
8	Masatoshi Ozawa (February 23, 1943) [Independent Member of the Board] [Independent Officer]	<p>June 1996 Director, Daido Steel Co., Ltd.; General Manager, Chita Plant</p> <p>June 2000 Managing Director, Daido Steel Co., Ltd.</p> <p>June 2004 President &amp; CEO and Representative Executive Director, Daido Steel Co., Ltd.</p> <p>June 2010 Chairman and Representative Executive Director, Daido Steel Co., Ltd.</p> <p>June 2014 Outside Director, SINTOKOGIO, LTD. (to present)</p> <p>June 2015 Advisor, Daido Steel Co., Ltd.</p> <p>June 2016 Outside Senior Director (currently, Independent Member of the Board) of the Company (to present)</p> <p>June 2019 Special Adviser, Daido Steel Co., Ltd. (to present)</p>	0
[Reasons for the nomination of the candidate for Independent Member of the Board and expected roles, etc.] Masatoshi Ozawa has broad knowledge about corporate management nurtured through his experience in the management of Daido Steel Co., Ltd., for many years. The Company proposes his election as its Independent Member of the Board because the Company expects that Mr. Ozawa will provide appropriate advice from an independent viewpoint based on his extensive experience and insight, and fulfill objective supervisory functions.			
9	Toshimichi Moriwaki (January 15, 1944) [Independent Member of the Board] [Independent Officer]	<p>April 1968 Research Associate, Faculty of Engineering, Kobe University</p> <p>June 1974 Assistant Professor, Faculty of Engineering, Kobe University</p> <p>January 1976 Assistant Professor, McMaster University (Canada)</p> <p>April 1985 Professor, Faculty of Engineering, Kobe University</p> <p>April 2000 Dean, Faculty of Engineering, Kobe University</p> <p>April 2005 Director General, Kobe City Industrial Promotion Foundation</p> <p>April 2007 Emeritus Professor, Kobe University (to present)</p> <p>April 2007 Specially Appointed Professor, Faculty of Engineering, Setsunan University</p> <p>April 2008 Dean, Faculty of Engineering, Setsunan University</p> <p>March 2010 President, The Japan Society for Precision Engineering</p> <p>April 2010 Dean, Faculty of Science and Engineering, Setsunan University</p> <p>January 2016 Established Moriwaki Technical Research Laboratory (to present)</p> <p>April 2016 Emeritus Professor, Setsunan University (to present)</p> <p>May 2019 Advisor, Kobe City Industrial Promotion Foundation</p> <p>May 2021 Senior Fellow, Kobe City Industrial Promotion Foundation (to present)</p> <p>June 2021 Independent Member of the Board of the Company (to present)</p>	0
[Reasons for the nomination of the candidate for Independent Member of the Board and expected roles, etc.] Toshimichi Moriwaki has highly academic knowledge and extensive experience specializing in machine engineering and manufacturing engineering. The Company proposes his election as its Independent Member of the Board because the Company expects that Dr. Moriwaki will provide appropriate advice from an independent viewpoint based on his extensive experience and insight, and fulfill objective supervisory functions.			

No.	Name (Date of birth)	Past experience, positions, responsibility and significant concurrent positions	Number of the Company's shares held	
10	Shoji Inoue (July 29, 1957) [Independent Member of the Board] [Independent Officer]	April 1991 April 1991 July 2009 October 2013 June 2015 June 2016 June 2021 June 2021	Attorney-at-law, admitted and belonging to the Nagoya Bar Association (currently, Aichi Bar Association) Joined Katayama Kinji Law Firm Established Inoue Shoji Law Firm Established Sao & Inoue Law Firm (currently, Inoue Shoji Law Firm) Outside Director, Meitetsu Transportation Co., Ltd. (to present) Outside Audit & Supervisory Board Member, Makita Corporation Outside Director (Audit & Supervisory Committee Member), Makita Corporation Independent Member of the Board of the Company (to present)	0
		[Reasons for the nomination of the candidate for Independent Member of the Board and expected roles, etc.] Shoji Inoue has professional insight and extensive experience as a lawyer. The Company proposes his election as its Independent Member of the Board because the Company expects that Mr. Inoue will provide his opinions on the decision-making and business execution of the Board of Directors of the Company based on his professional insight and extensive experience as a lawyer, and fulfill objective supervisory functions from an independent viewpoint.		
11	Noriko Asai (July 25, 1964) [Independent Member of the Board] [Independent Officer]	April 1997 March 1999 April 2007 June 2015 June 2020 June 2021 October 2021	Research Assistant, School of Economics, Nagoya University Received Ph.D. (Economics), Nagoya University Professor, School of Management, Chukyo University Outside Director, CKD Corporation (to present) Outside Director, IBIDEN CO., LTD. (to present) Independent Member of the Board of the Company (to present) Guest Faculty Member of Graduate School /School of Economics of Nagoya University (to present)	0
		[Reasons for the nomination of the candidate for Independent Member of the Board and expected roles, etc.] Noriko Asai has highly academic knowledge and extensive experience specializing in economics (production management) as an academic expert. The Company proposes her election as its Independent Member of the Board because the Company expects that Ms. Asai will provide appropriate advice from an independent viewpoint based on her specialized insight, and fulfill objective supervisory functions.		

(Notes)

1. Kinya Komura, a candidate for Member of the Board of the Company, concurrently serves as Chairman, TATUNG-OKUMA CO., LTD., with which the Company has business relationships including product sales.
2. Other candidates for Members of the Board of the Company do not have any special interests in the Company.
3. Masatoshi Ozawa, Toshimichi Moriwaki, Shoji Inoue and Noriko Asai are candidates for Independent Members of the Board.
4. Masatoshi Ozawa, Toshimichi Moriwaki, Shoji Inoue and Noriko Asai, candidates for Independent Member of the Board, satisfy the requirements for independence stipulated by the Tokyo Stock Exchange and the Nagoya Stock Exchange, and therefore have been reported as independent officers by the Company to both stock exchanges.
5. The Company has entered into a directors and officers liability insurance (D&O insurance) contract as stipulated in Article 430-3, Paragraph 1 of the Companies Act to ensure that Members of the Board can fully perform their expected roles in the course of execution of their duties and to enable the Company to acquire excellent talents. The insurance policy will insure all Members of the Board. If this proposal is approved as originally proposed, and the candidates assume their offices as Members of the Board, each candidate will be the insured under this insurance policy. The insurance policy will indemnify damages and losses of the insured arising from their liabilities for their performing their respective duties or from third party claims alleging such liabilities; provided, however, that the said insurance policy has certain insurance exclusions. For example, the insurance policy does not cover damages arising from the insured's acts committed with the knowledge of their illegality. The entire insurance premiums including rider premiums are paid by the Company so that the insured does not bear any material insurance premiums. The Company plans to renew the insurance policy on July 1, 2022, which is during the term of office of each candidate.

6. Futamura Chemical Co., Ltd., where Shoji Inoue serves as Outside Audit & Supervisory Board Member, received a cease and desist order and a payment order for a surcharge from Japan Fair Trade Commission on November 22, 2019, due to an act that violated the provisions in Article 3 of the Act on Prohibition of Private Monopolization and Maintenance of Fair Trade regarding the transaction of special activated carbon and special granulated activated carbon. Although Mr. Inoue was not aware of the fact in advance, he has been calling attention from a compliance perspective at the Audit & Supervisory Board on a daily basis. After the fact was revealed, he fulfilled his duties as Outside Audit & Supervisory Board Member of Futamura Chemical Co., Ltd. as exemplified by his proposals to strengthen the compliance system and to thoroughly prevent recurrence.
7. The cumulative period of Masatoshi Ozawa's serving as an Independent Member of the Board of the Company since his initial appointment will reach 6 years as of the close of this Annual General Meeting of Shareholders. The cumulative period of each of Toshimichi Moriwaki, Shoji Inoue and Noriko Asai's serving as an Independent Member of the Board of the Company since their initial appointment will reach 1 year as of the close of this Annual General Meeting of Shareholders.

[Reference: Policy and Procedure for the Selection of Members of the Board]

1. The Company's approach to nominating candidates for Members of the Board is as follows:

- 1) The Company, regardless of gender, nationality, and other such individual attributes, nominates candidates who possess qualities such as dignity, ethics and insight, as well as outstanding management sense.
- 2) The Company nominates candidates who are mentally and physically sound, who are committed to serving shareholders, and who are able to fulfill their duties.  
From the perspective of ensuring the continuity and safety of the Board of Directors, the Company endeavors to avoid the simultaneous appointment of a large number of new Members of the Board.

2. The procedure for nominating candidates for Members of the Board is as follows:

- 1) The Representative Director, President submits a proposal for candidates for Members of the Board. The proposal is referred to the Nomination and Compensation Advisory Committee, which then reports back to the Board of Directors on its views regarding the proposal.
- 2) The Board of Directors, upon deliberation, approves candidates who will be able to appropriately undertake their duties as Members of the Board.

[Reference: Skills Matrix of the Candidates for Members of the Board]

		Corporate management / Management strategy	Finance & accounting	HR / Labor / Human resources development	Technology & R&D	IT & DX	Manufacturing & procurement / Quality control	Marketing / Sales	Global business	Legal affairs / Compliance / Risk Management	Environment	Society	Governance
1	Atsushi Ieki	●		●	●	●	●		●	●	●	●	●
	Representative Director, President												
2	Masato Ryoki	●			●	●				●	●	●	●
	Member of the Board, Executive Vice President												
3	Chikashi Horie	●	●	●						●	●	●	●
	Member of the Board, Managing Executive Officer												
4	Takeshi Yamamoto						●	●	●		●		
	Member of the Board, Senior Executive Officer												
5	Harumitsu Senda				●	●	●				●		
	Member of the Board, Executive Officer												
6	Kinya Komura						●	●					
	Member of the Board, Executive Officer												
7	Yasuhiro Asahi							●	●				
	Member of the Board, Executive Officer												
8	Masatoshi Ozawa	●							●				
	Independent Member of the Board												
9	Toshimichi Moriwaki				●	●							
	Independent Member of the Board												
10	Shoji Inoue									●			●
	Independent Member of the Board												
11	Noriko Asai	●								●			●
	Independent Member of the Board												

The matrix above does not represent all the insight possessed by each candidate.

**Proposal 4:** Election of 1 Audit & Supervisory Board Member

The term of office of Audit & Supervisory Board Member, Mr. Hiroshi Yamawaki, will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, within the maximum number of Audit & Supervisory Board Members prescribed in the Company's Articles of Incorporation, it is proposed that 1 Audit & Supervisory Board Member be elected.

The Audit & Supervisory Board has given its consent to this proposal.

The candidate for Audit & Supervisory Board Member is as follows:

Name (Date of birth)	Past experience, positions, and significant concurrent positions	Number of the Company's shares held
Hiroshi Yamawaki (August 16, 1957)	April 1980 June 2007 April 2009 July 2011 July 2013 July 2016 July 2017 June 2018 Joined the Company General Manager, Planning Department of the Company General Manager, Design Support Center of the Company General Manager, Process Control Center of the Company General Manager, Internal Audit Office of the Company General Manager, Internal Audit Office; General Manager, Export Control Office of the Company Executive Officer; General Manager, Internal Audit Office of the Company Full-time Audit & Supervisory Board Member of the Company (to present)	2,000

(Notes)

1. The candidate for Audit & Supervisory Board Member of the Company does not have any special interests in the Company.
2. The Company has entered into a directors and officers liability insurance (D&O insurance) contract as stipulated in Article 430-3, Paragraph 1 of the Companies Act to ensure that officers can fully perform their expected roles in the course of execution of their duties and to enable the Company to acquire excellent talents. The insurance policy will insure all Audit & Supervisory Board Members. If this proposal is approved as originally proposed, and the candidate assumes office as an Audit & Supervisory Board Member, the candidate will be the insured under this insurance policy. The insurance policy will indemnify damages and losses of the insured arising from liabilities for the performance of duties or from third party claims alleging such liabilities; provided, however, that the said insurance policy has certain insurance exclusions. For example, the insurance policy does not cover damages arising from the insured's acts committed with the knowledge of their illegality. The entire insurance premiums including rider premiums are paid by the Company so that the insured does not bear any material insurance premiums. The Company plans to renew the insurance policy on July 1, 2022, which is during the term of office of the candidate.