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(Stock Exchange Code: 4109)  
June 1, 2022

**To Shareholders with Voting Rights:**

Aki Hashimoto  
Representative Director,  
President and Chief Executive Officer  
STELLA CHEMIFA CORPORATION  
4-1-1 Fushimi-machi, Chuo-ku, Osaka City,  
Osaka, Japan

**Notice of the 79th Ordinary General Meeting of Shareholders**

Dear Shareholders:

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

We hereby notify you that the 79th Ordinary General Meeting of Shareholders of STELLA CHEMIFA CORPORATION (the “Company”) will be held as described below.

**You can exercise your voting rights in writing or via the Internet, etc. Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights by following the guidance below by 5:40 p.m. on Thursday, June 23, 2022, Japan time.**

- 1. Date and Time:** Friday, June 24, 2022 at 10:00 a.m. Japan time  
(Reception starts at 9:00 a.m.)
- 2. Place:** Banquet Hall “Tsuru,” 5th floor, the HOTEL NIKKO OSAKA  
1-3-3 Nishi-Shinsaibashi, Chuo-ku, Osaka City, Osaka
- 3. Meeting Agenda:**
  - Matters to be reported:**
    1. The Business Report, Consolidated Financial Statements for the Company’s 79th Fiscal Year (April 1, 2021 - March 31, 2022) and results of audits by the Accounting Auditor and the Audit and Supervisory Committee of the Consolidated Financial Statements
    2. Non-consolidated Financial Statements for the Company’s 79th Fiscal Year (April 1, 2021 - March 31, 2022)
  - Proposals to be resolved:**
    - Proposal 1:** Partial Amendments to the Articles of Incorporation
    - Proposal 2:** Election of Seven (7) Directors (excluding Directors who are Audit and Supervisory Committee Members)
    - Proposal 3:** Election of Four (4) Directors who are Audit and Supervisory Committee Members

**4. Matters Related to the Exercise of Voting Rights**

- (1) If you exercise your voting rights both in writing and via the Internet, etc., the voting rights exercised via the Internet, etc. will be deemed valid.**
- (2) If you exercise your voting rights multiple times via the Internet, etc., the most recent voting rights exercised will be deemed valid.**

**5. Disclosure via the Internet**

Of the documents to be attached to this Notice, the “Notes to Consolidated Financial Statements” and the “Notes to Non-consolidated Financial Statements” are posted on the Company’s website (<https://www.stella-chemifa.co.jp>) in accordance with laws and regulations, and Article 14 of the Articles of Incorporation of the Company, and are therefore not provided in the attached documents herewith.

The Consolidated and Non-consolidated Financial Statements audited by the Audit and Supervisory Committee to prepare for its audit report and the Accounting Auditor to prepare for its independent auditor’s report comprise the statements in the documents attached herewith and matters stated in the above “Notes to Consolidated Financial Statements” and the “Notes to Non-consolidated Financial Statements.”

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- When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk of the meeting venue.
- In case of the exercise of voting rights by proxy, please note that the proxy must be one other shareholder having voting rights in the Company, in accordance with Article 16 of the Articles of Incorporation of the Company. In this case, please be advised that a document evidencing the right of proxy shall be submitted.
- If any change has been made to the Business Report, Non-consolidated Financial Statements, Consolidated Financial Statements, and Reference Documents for the General Meeting of Shareholders, the revision will be posted on the Company’s website (<https://www.stella-chemifa.co.jp>).

## Guide to Exercising Voting Rights

### If you are not attending the meeting

- Exercising voting rights in writing  
Please indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and send the form back to us.  
If there is no indication of a vote for or against a specific proposal, it shall be deemed as an indication of approval to that proposal.  
**Deadline: To arrive by 5:40 p.m. on Thursday, June 23, 2022**
  
- Exercising voting rights by Smart Voting or via the Internet, etc.  
Please exercise your voting rights by accessing the voting rights exercise website (<https://www.web54.net>).  
For details, please refer to the next page.  
**Exercise deadline: 5:40 p.m. on Thursday, June 23, 2022**

### If you are attending the meeting:

- Attending the General Meeting of Shareholders  
Please submit the enclosed Voting Rights Exercise Form at the reception desk.  
Please bring this Notice with you to save resources.  
**Date and Time of the General Meeting of Shareholders: 10 a.m. on Friday, June 24, 2022**  
(Reception starts at 9 a.m.)

### Exercising voting rights in writing

\* Please send the form back to us early as it may take longer than anticipated for the mail to arrive.

- How to fill out the Voting Rights Exercise Form  
Please indicate your vote for or against each proposal.  
Proposals ●
  - If you approve of all candidates → Circle “贊” [Approve]
  - If you disapprove of all candidates → Circle “否” [Disapprove]
  - If you disapprove of certain candidates → Circle “贊” [Approve], and enter the candidate number(s) of the candidate(s) you disapprove of in the adjacent column
  
- Precautions for mailing the Voting Rights Exercise Form  
If you circle both “Approve” and “Disapprove” in the relevant section of the Voting Rights Exercise Form, the vote will be deemed **invalid**.  
If you have circled both “Approve” and “Disapprove” by mistake, **please cross out one of them**.

## **Exercising voting rights by Smart Voting**

1. Access the smartphone voting rights exercise website  
Scan the “**smartphone voting rights exercise website login QR code®**” printed on the lower right corner of the enclosed Voting Rights Exercise Form using a smartphone or a tablet device.  
\* QR code® is a registered trademark of DENSO WAVE INCORPORATED.
2. Open the voting rights exercise website  
Please indicate your vote for or against each proposal by following the on-screen instructions.
  - “Approve” all Company proposals
  - Vote on each proposal individually

If you wish to change your vote after exercising your voting rights, you will need to scan the QR code® again and enter the “voting code” and “password” printed on the enclosed Voting Rights Exercise Form. Alternatively, you can also access the voting rights exercise website directly (<https://www.web54.net>) from a personal computer.

## **Exercising voting rights via the Internet, etc.**

1. Access the voting rights exercise website  
<https://www.web54.net>
2. Log in by entering the voting code
3. Enter the password

After that, please follow the on-screen instructions to indicate your vote for or against the proposals.

- \* Any costs incurred for using the voting rights exercise website, including connection fees and communication fees, shall be borne by the shareholder.
- \* You may not be able to use the voting rights exercise website depending on your Internet environment, the services you subscribe to or the model you use.

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If you have any questions, please contact the Securities Agent Web Support Hotline.

**Securities Agent Web Support Hotline,  
Sumitomo Mitsui Trust Bank, Limited**

Telephone: 0120-652-031 Business hours: 9:00 a.m. to 9:00 p.m. (toll free)

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\* Institutional investors may exercise their voting rights using the Voting Rights Exercise Platform for institutional investors operated by ICJ, Inc.

# Reference Documents for the General Meeting of Shareholders

## Proposal 1: Partial Amendments to the Articles of Incorporation

### 1. Reason for proposal

#### (1) Change to the description of business purpose

Business purpose will be partially changed in Article 2 of the current Articles of Incorporation to clarify the business fields in line with the current status of business of the Company and its subsidiaries.

#### (2) Introduction of the system for providing general shareholder meeting materials in electronic format

The amended provisions stipulated in the proviso to 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 system for providing general shareholder meeting materials in electronic format, the Articles of Incorporation of the Company shall be amended as follows.

- 1) The proposed amended Article 14, Paragraph 1 will stipulate that the measures will be taken for the electronic provision of information, namely the contents of Reference Documents for the General Meeting of Shareholders, etc.
- 2) The proposed amended Article 14, Paragraph 2 will establish 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 14 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
Article 2 (Purpose) The purpose of the Company shall be to conduct the following businesses. (1) Manufacture, <u>import</u> and sale of hydrofluoric acid and its compounds (2) <u>Import</u> of fluorite and other minerals	Article 2 (Purpose) The purpose of the Company shall be to conduct the following businesses. (1) Manufacture, <u>export, import</u> and sale of hydrofluoric acid and its compounds (2) <u>Export, import and sale</u> of fluorite and other minerals

Current Articles of Incorporation	Proposed Amendments
(3) <u>Manufacture and sale of tartaric acid and its compounds</u>	(Deleted)
(4) <u>Manufacture, import and sale of industrial chemicals (including poisonous and deleterious substances), drugs, quasi-drugs, cosmetics and food additives</u>	(3) <u>Manufacture, export, import and sale of industrial chemicals (including poisonous and deleterious substances), drugs, quasi-drugs, medical devices, cosmetics and food additives</u>
(5) <u>Manufacture and sale of aluminum and other metals</u>	(4) <u>Manufacture, export, import and sale of aluminum and other metals</u>
(6) to (7) (Omitted) (Newly established)	(5) to (6) (No amendment)
(8) (Omitted)	(7) <u>Chemical analysis and other analyses, testing and inspection as well as contract research and technical support related thereto</u>
(9) <u>Collection of industrial waste, transportation business</u>	(8) (No amendment)
(10) to (14) (Omitted)	(Deleted)
(15) <u>Operations related to manufacture and sale of drugs</u>	(9) to (13) (No amendment)
(16) <u>Operations related to research and development, manufacture, sale, export and import of medical devices and telecommunication devices</u>	(Deleted)
(17) <u>Consulting related to development, manufacture and sale of drugs, quasi-drugs, and medical devices</u>	(Deleted)
(18) <u>Cultivation of agricultural products as well as manufacture and sale of processed food</u>	(Deleted)
(19) <u>Research and development, sale, arrangement and consulting about plants of agricultural product</u>	(Deleted)
(20) <u>Research and development, design/manufacture and sale of computer systems</u>	(Deleted)
(21) <u>Operations related to development, manufacture, construction, processing, sale, export and import of construction materials and phosphorescent products</u>	(Deleted)
(22) <u>Operations related to manufacture, sale, export and import of cosmetic accessories and beauty appliances</u>	(Deleted)
(23) <u>Operations related to childcare</u>	(Deleted)
(24) (Omitted)	(14) (No amendment)

Current Articles of Incorporation	Proposed Amendments
<p data-bbox="215 212 790 336"><u>Article 14 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, etc.)</u></p> <p data-bbox="242 340 790 689"><u>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></p> <p data-bbox="391 689 619 723">(Newly established)</p> <p data-bbox="391 1131 619 1164">(Newly established)</p>	<p data-bbox="1061 212 1168 241">(Deleted)</p> <p data-bbox="821 689 1380 757"><u>Article 14 (Measures for Provision in Electronic Format, Etc.)</u></p> <p data-bbox="849 757 1396 913"><u>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></p> <p data-bbox="821 913 1412 1108"><u>2 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 data-bbox="821 1131 1125 1164"><u>Supplementary provisions</u></p> <p data-bbox="821 1164 1396 1422"><u>1 The deletion of Article 14 (Internet Disclosure and Deemed Provision of Reference Materials for the General Meeting of Shareholders, Etc.) of the current Articles of Incorporation and the establishment of the proposed Article 14 (Measures for Provision in Electronic Format, Etc.) shall come into effect on September 1, 2022.</u></p> <p data-bbox="821 1422 1412 1646"><u>2 Notwithstanding the provisions of the preceding paragraph, Article 14 (Internet Disclosure and Deemed Provision of Reference Materials for the General Meeting of Shareholders, Etc.) of the current Articles of Incorporation shall remain in force with respect to a general meeting of shareholders to be held on September 1, 2022.</u></p> <p data-bbox="821 1646 1412 1803"><u>3 These supplementary provisions shall be deleted after the lapse of six months from September 1, 2022, or the lapse of three months from the date of the general meeting of shareholders set forth in the preceding paragraph, whichever is later.</u></p>

**Proposal 2:** Election of Seven (7) Directors (excluding Directors who are Audit and Supervisory Committee Members)

The terms of office of all seven (7) Directors (excluding Directors who are Audit and Supervisory Committee Members) will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes to elect seven (7) Directors (excluding Directors who are Audit and Supervisory Committee Members).

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

No.	Name	Current positions, responsibilities at the Company, and significant concurrent positions	Attendance at the Board of Directors meetings	
1	Reappointment	Aki Hashimoto	Representative Director, President and Chief Executive Officer	12/12
2	Reappointment	Kiyonori Saka	Representative Director, Senior Managing Director, and Products Management Group; Representative Director, President and Chief Executive Officer, Blue Express, Inc.	12/12
3	Reappointment	Jun Takano	Managing Director, and Research and Development	12/12
4	Reappointment	Norio Ogata	Director, Executive Officer, and Head of Sales Management Department and General Manager of Osaka Sales Department	12/12
5	Reappointment	Masaaki Tsuchiya	Director, Executive Officer, and Factory Manager of Sanpo Factory	12/12
6	Reappointment	Yasuhiko Nakashima	Director, Executive Officer, and General Manager of Accounting Department	12/12
7	Reappointment	Takeshi Iijima	Director, Executive Officer, and Singapore Region	12/12

(Notes) 1. There is no special interest between the candidates and the Company.

2. Opinions from the Audit and Supervisory Committee regarding the election of Directors are as summarized below.

The Audit and Supervisory Committee discussed the election of Directors (excluding Directors who are Audit and Supervisory Committee Members) after exchanging opinions regarding the status of execution of duties with the Representative Directors and each Director. As a result, considering that each candidate has in-depth expertise and abundant experience, is eligible as a Director, and is contributing to enhancing the Company's corporate value, the conclusion was reached that it is appropriate to elect the candidates proposed in this proposal as Directors.

3. The Company has entered into a directors and officers liability insurance contract as provided for in Article 430-3, Paragraph 1 of the Companies Act with an insurance company. The contract will cover damages such as damages under the law and legal expenses to be borne by the insured under this insurance contract. If the election of each candidate is approved, each of them will be covered under the insurance contract. The Company intends to renew the contract with the same terms and conditions at the next renewal.



No.	Name (Date of birth)	Past experience, positions, responsibilities at the Company		[Reappointment]
1	Aki Hashimoto (December 4, 1973)	March 2012	Joined the Company	Number of shares of the Company held: 521,867
		June 2013	Director, Executive Officer, and General Manager of President's Office	
		June 2014	Representative Director and Executive Vice President	
		January 2015	Representative Director, President and Chief Executive Officer (current position)	Years of service as Director: 9
				Attendance at the Board of Directors meetings: 12/12
<p>[Reason for nomination as candidate for Director]</p> <p>Ms. Aki Hashimoto went up to the front line as Representative Director, President and Chief Executive Officer, supervised and led overall business activities, and worked to strengthen the management structure. In addition, she responded swiftly to changes in the business environment, and with strong will and leadership that are not bound by preconceived ideas, she contributed significantly to the growth of the Group and the fostering of a corporate atmosphere and culture. The Company nominated her as a candidate for Director because based on her experience and achievements, and as a person who will take the lead in the management, she is expected to continue to contribute to the sustainable improvement of corporate value of the Group and to strengthen the decision-making and supervisory functions of the Board of Directors.</p>				

No.	Name (Date of birth)	Past experience, positions, responsibilities at the Company	[Reappointment]
2	Kiyonori Saka (March 30, 1959)	<p>April 1982      Joined the Company</p> <p>June 2003      Director and Factory Manager of Izumi Factory and Sanpo Factory</p> <p>November 2004      Retired as Director</p> <p>July 2009      Managing Executive Officer (General Manager of Production Headquarters)</p> <p>June 2010      Director and Managing Executive Officer (Products Management Group)</p> <p>October 2013      Director and Senior Managing Executive Officer (Products Management Group)</p> <p>June 2019      Representative Director and Senior Managing Executive Officer (Products Management Group)</p> <p>June 2021      Representative Director and Senior Managing Director (Products Management Group) (current position)</p> <p>[Significant concurrent positions]</p> <p>April 2008      Representative Director, President and Chief Executive Officer, Blue Express, Inc. (current position)</p>	<p>Number of shares of the Company held: 18,000</p> <p>Years of service as Director: 12</p> <p>Attendance at the Board of Directors meetings: 12/12</p>
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Kiyonori Saka served as Director in charge of the production division over many years. Serving as Representative Director since June 2019, he supervised and led overall business activities. In addition, he concurrently serves as Representative Director, President and Chief Executive Officer of Blue Express, Inc., our subsidiary operating in logistics business. He demonstrated excellent judgment in the logistics business field which is indispensable for promoting our High-purity Chemical Business, and contributed significantly to the development of the Group. The Company nominated him as a candidate for Director because based on his experience and achievements, and as a person who will take the lead in the management, he is expected to continue to contribute to the sustainable improvement of corporate value of the Group and to strengthen the decision-making and supervisory functions of the Board of Directors.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities at the Company	[Reappointment]
3	Jun Takano (June 28, 1961)	April 1985      Joined the Company	
		June 2003      Director and Executive Vice President	
		June 2004      Director, President and Chief Executive Officer	Number of shares of the Company held: 25,500
		November 2005      Director (Engineer)	
		January 2006      Director (Engineer and General Manager of Quality Management Department)	
		March 2007      Retired as Director	Years of service as Director: 12
		June 2010      Director, Executive Officer, and General Manager of General Affairs Department	
		January 2013      Director, Executive Officer, and General Manager of Research and Development Department	Attendance at the Board of Directors meetings: 12/12
		June 2018      Director, Managing Executive Officer, and General Manager of Research and Development Department	
		June 2019      Director and Managing Executive Officer (Research and Development)	
June 2021      Managing Director (Research and Development) (current position)			
<p data-bbox="191 996 766 1030">[Reason for nomination as candidate for Director]</p> <p data-bbox="191 1030 1452 1344">Mr. Jun Takano has abundant experience and achievements mainly in the research and development division, and played a significant role in the development of our business through the development of numerous products. Currently, he is involved in the management as Director in charge of research and development, and utilizes the global perspective cultivated through the experiences of interacting with overseas companies and setting up subsidiaries in Singapore in supervision and practice of the management. The Company nominated him as a candidate for Director because based on his experience and achievements, he is expected to continue to contribute to the sustainable improvement of corporate value of the Group and to strengthen the decision-making and supervisory functions of the Board of Directors.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities at the Company	[Reappointment]
4	Norio Ogata (August 28, 1968)	October 1992    Joined the Company May 2008        General Manager of Tokyo Sales Department October 2013    Executive Officer and General Manager of Tokyo Sales Department June 2014        Director, Executive Officer, and General Manager of Tokyo Sales Department May 2015        Director and Executive Officer (Head of Sales Management Department and General Manager of Tokyo Sales Department) September 2018    Director, Executive Officer, and General Manager of General Affairs Department April 2022        Director and Executive Officer (Head of Sales Management Department and General Manager of Osaka Sales Department) (current position)	Number of shares of the Company held: 6,000  Years of service as Director: 8  Attendance at the Board of Directors meetings: 12/12
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Norio Ogata gained abundant experience in the sales division in and outside Japan. Since taking office as Director, he has been involved in the management of the Company as Head of Sales Management Department and built track records. Mr. Norio Ogata, having served as General Manager of General Affairs Department from September 2018 to March 2022, has worked on strengthening governance and risk management, sustainability-related matters, and enhancing structures and systems of organizational management from a multifaceted perspective utilizing his past experience, thereby contributing to strengthening the management base. The Company nominated him as a candidate for Director because he reassumed the responsibility of Head of Sales Management Department in April 2022 and therefore is expected to continue to contribute to the sustainable improvement of corporate value of the Group and to strengthen the decision-making and supervisory functions of the Board of Directors.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities at the Company	[Reappointment]
5	Masaaki Tsuchiya (March 10, 1971)	<p>April 1989      Joined the Company</p> <p>June 2010      Factory Manager of Sanpo Factory</p> <p>November 2012   Executive Officer and Factory Manager of Sanpo Factory</p> <p>June 2016      Director, Executive Officer, and Factory Manager of Sanpo Factory (current position)</p>	<p>Number of shares of the Company held: 200</p> <p>Years of service as Director: 6</p> <p>Attendance at the Board of Directors meetings: 12/12</p>
<p>[Reason for nomination as candidate for Director]</p> <p>Based on his many years of experience, Mr. Masaaki Tsuchiya is familiar with production in the semiconductor liquid crystal field, which is our main business. While serving as factory manager of a major factory, Mr. Masaaki Tsuchiya has concurrently served as an officer of the Group companies in China and Singapore. Taking advantage of his expertise, extensive experience and leadership, he has been engaged in the management as Director of the Company, playing a central role in the execution of business. The Company nominated him as a candidate for Director because he is also involved in sustainability activities from a production-related standpoint and therefore is expected to continue to contribute to the sustainable improvement of corporate value of the Group based on such experience and achievements and to strengthen the decision-making and supervisory functions of the Board of Directors.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities at the Company	[Reappointment]	
6	Yasuhiko Nakashima (November 4, 1959)	April 1983	Joined The Daiwa Bank, Ltd. (current Resona Bank, Limited.)	Number of shares of the Company held: 0  Years of service as Director: 5  Attendance at the Board of Directors meetings: 12/12
		May 2003	General Manager of Fukai Branch, Resona Bank, Limited.	
		January 2008	General Manager of Sales Division I, Osaka Public Institutions Business Department, Resona Bank, Limited.	
		August 2016	Seconded to the Company General Manager of Accounting Department	
		March 2017	Retired from Resona Bank, Limited.	
		April 2017	Joined the Company General Manager of Accounting Department	
		June 2017	Director, Executive Officer, and General Manager of Accounting Department (current position)	
<p>[Reason for nomination as candidate for Director]</p> <p>Since taking office as Director, Mr. Yasuhiko Nakashima has worked to strengthen the management base set forth in the medium-term management plan and contributed to the stable execution of management and business strategies, by utilizing his abundant experience and insight in finance and accounting cultivated through many years of work experience at financial institutions. In addition, he fulfilled his responsibilities as Director, by utilizing his expertise to support management decisions from a financial perspective. The Company nominated him as a candidate for Director because he is expected to continue to contribute to the sustainable improvement of corporate value of the Group and to strengthen the decision-making and supervisory functions of the Board of Directors.</p>				

No.	Name (Date of birth)	Past experience, positions, responsibilities at the Company	[Reappointment]
7	Takeshi Iijima (October 16, 1966)	<p>March 1991      Joined the Company</p> <p>May 2008        General Manager of Osaka Sales Department and International Sales Department</p> <p>June 2009        General Manager of International Sales Department</p> <p>June 2015        General Manager of Osaka Sales Department</p> <p>June 2017        Executive Officer and General Manager of Osaka Sales Department</p> <p>September 2018 Executive Officer, Head of Sales Management Department, and General Manager of Osaka Sales Department</p> <p>June 2019        Director and Executive Officer (Head of Sales Management Department and General Manager of Osaka Sales Department)</p> <p>April 2022        Director and Executive Officer (Singapore Region) (current position)</p>	<p>Number of shares of the Company held: 4,100</p> <p>Years of service as Director: 3</p> <p>Attendance at the Board of Directors meetings: 12/12</p>
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Takeshi Iijima has abundant experience in the sales division. He contributed to global business development, playing a central role especially in overseas sales activities. Since taking office as Director in June 2019, Mr. Takeshi Iijima has strived to build and promote sales strategies from a management perspective and has expanded our business as Head of Sales Management Department. Since being put in charge of Singapore in April 2022, he has been leading strategic business execution in Singapore, which is a major base for the Group. The Company nominated him as a candidate for Director because he is expected to continue to contribute to the sustainable improvement of corporate value of the Group, including his efforts in Singapore, and to strengthen the decision-making and supervisory functions of the Board of Directors.</p>			

**Proposal 3:** Election of Four (4) Directors who are Audit and Supervisory Committee Members

The terms of office of four (4) Directors who are Audit and Supervisory Committee Members will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes to elect four (4) Directors who are Audit and Supervisory Committee Members.

The Audit and Supervisory Committee has consented to the proposal.

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

No.		Name	Current positions, responsibilities at the Company, and significant concurrent positions	Attendance at the Board of Directors meetings	Attendance at the Audit and Supervisory Committee meetings
1	Reappointment	Hirohisa Kikuyama	Director (Audit and Supervisory Committee Member)	12/12	12/12
2	Reappointment Outside Independent	Isao Okano	Outside Director (Audit and Supervisory Committee Member) Director, Okano Tax Accountant Office Outside Director, Kaneshita Construction Co., Ltd.	12/12	11/12
3	Reappointment Outside Independent	Yusaku Nishimura	Outside Director (Audit and Supervisory Committee Member) Partner Lawyer, Umegae-Chuo Legal Profession Corporation Outside Auditor, VIS co. Ltd.	12/12	12/12
4	Reappointment Outside Independent	Shine Matsumura	Outside Director (Audit and Supervisory Committee Member) Director, Shine Matsumura Tax Accountant Office Outside Auditor, NOVA SYSTEM CO., LTD.	12/12	12/12

- (Notes) 1. The Company entered into an advisory contract with the law firm to which Mr. Yusaku Nishimura belongs. There is no special interest between other candidates and the Company.
2. Mr. Isao Okano, Mr. Yusaku Nishimura, and Mr. Shine Matsumura are candidates for Outside Director. Mr. Isao Okano and Mr. Yusaku Nishimura will have served as Outside Directors (Audit and Supervisory Committee Members) of the Company for six (6) years at the conclusion of this General Meeting of Shareholders, and Mr. Shine Matsumura will have served as Outside Director (Audit and Supervisory Committee Member) of the Company for four (4) years at the conclusion of this General Meeting of Shareholders.
3. Pursuant to the provision of Article 427, Paragraph 1 of the Companies Act, the Company has entered into a liability limitation agreement with Mr. Hirohisa Kikuyama, Mr. Isao Okano, Mr. Yusaku Nishimura, and Mr. Shine Matsumura which limits their liability for damages under Article 423, Paragraph 1 of the same Act. The maximum amount of liability under the said agreement is the minimum amount provided for in the relevant laws and regulations. If each person is reappointed, the Company plans to continue the said liability limitation agreement.
4. The Company has entered into a directors and officers liability insurance contract as provided for in Article 430-3, Paragraph 1 of the Companies Act with an insurance company. The contract will cover damages such as damages under the law and legal expenses to be borne by the insured under this insurance contract. If the election of each candidate is approved, each of them will be covered under the insurance contract. The Company intends to renew the contract with the same terms and conditions at the next renewal.
5. The Company has registered Mr. Isao Okano, Mr. Yusaku Nishimura, and Mr. Shine Matsumura as independent officers with the Tokyo Stock Exchange. If this Proposal is approved and each person



takes office as Outside Director who is an Audit and Supervisory Committee Member, the Company plans to appoint each person as an independent officer.

No.	Name (Date of birth)	Past experience, positions, responsibilities at the Company	[Reappointment]
1	Hirohisa Kikuyama (July 1, 1949)	March 1977      Joined the Company	Number of shares of the Company held: 65,000
		June 1996      Director and General Manager of Research Department	
		June 2003      Managing Director (Research and Development)	Years of service of Director: 6
		May 2008      Director and Managing Executive Officer (General Manager of Production Headquarters)	
		July 2008      Director and Managing Executive Officer (Responsible for special assignments)	Attendance at the Board of Directors meetings: 12/12
		August 2013    Director and Managing Executive Officer (Moonlight Business)	
		June 2014      Retired as Director	Attendance at the Audit and Supervisory Committee meetings: 12/12
		June 2014      Corporate Adviser	
June 2016      Director (Audit and Supervisory Committee Member) (current position)			
<p>[Reason for nomination as candidate for Director who is an Audit and Supervisory Committee Member]</p> <p>Mr. Hirohisa Kikuyama has abundant and broad insight in the Company's business based on years of experience in being in charge of divisions such as the research and development division and the production division as Director. Since taking office as Director who is an Audit and Supervisory Committee Member, as someone who is familiar with the Company's business, he is expected to continue contributing based on his track record of contributing to improving the validity and transparency of management decision-making and to ensuring the effectiveness of the audit and supervisory system. Therefore, the Company nominated him as a candidate for Director who is an Audit and Supervisory Committee Member.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities at the Company	[Reappointment] [Outside] [Independent]
2	Isao Okano (April 4, 1942)	<p>April 1961      Joined Osaka Regional Taxation Bureau</p> <p>July 1995      District Director, Kashiwara Tax Office</p> <p>July 1996      Director, Co-ordination Division, First Large Enterprise Department, Osaka Regional Taxation Bureau</p> <p>July 1997      Director, Management Division (Large Enterprise), First Large Enterprise Department, Osaka Regional Taxation Bureau</p> <p>July 1998      Deputy Assistant Regional Commissioner, Second Large Enterprise Department, Osaka Regional Taxation Bureau</p> <p>July 1999      District Director, Kobe Tax Office</p> <p>August 2000    Registered as Certified Public Tax Accountant</p> <p>June 2008      Outside Auditor of the Company</p> <p>June 2016      Outside Director (Audit and Supervisory Committee Member) (current position)</p> <p>[Significant concurrent positions]</p> <p>August 2000    Director, Okano Tax Accountant Office (current position)</p> <p>March 2016    Outside Director, Kaneshita Construction Co., Ltd. (current position)</p>	<p>Number of shares of the Company held: 0</p> <p>Years of service of Director: 6</p> <p>Attendance at the Board of Directors meetings: 12/12</p> <p>Attendance at the Audit and Supervisory Committee meetings: 11/12</p>
<p>[Reason for nomination as candidate for Outside Director who is an Audit and Supervisory Committee Member and the outline of expected roles]</p> <p>Mr. Isao Okano has specialized knowledge as a tax accountant and abundant insight and experience in tax matters. Since taking office as Director who is an Audit and Supervisory Committee Member, he has contributed to improving the validity and transparency of management decision-making and to strengthening the audit and supervisory system based on his insights and experience. In addition, as a member of the Nomination and Compensation Committee, he has actively offered advice and held discussions at the time of determining transparency regarding nomination of candidates for Director and determination of compensation and other matters for Directors from the standpoint of an Outside Director. Based on these achievements, the Company nominated him as a candidate for Outside Director who is an Audit and Supervisory Committee Member because he is expected to continue contributing. Although he has never been involved in corporate management except as an outside officer, the Company judged that he will be able to appropriately perform the duties of Outside Director who is an Audit and Supervisory Committee Member for the above reason.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities at the Company	[Reappointment] [Outside] [Independent]
3	Yusaku Nishimura (January 5, 1970)	<p>April 1999 Registered as attorney-at-law Joined Umegae-Chuo Legal Profession Corporation</p> <p>June 2012 Outside Auditor of the Company</p> <p>June 2016 Outside Director (Audit and Supervisory Committee Member) (current position)</p> <p>[Significant concurrent positions]</p> <p>January 2003 Partner Lawyer, Umegae-Chuo Legal Profession Corporation (current position)</p> <p>January 2019 Outside Director, VIS co. Ltd. (current position)</p>	<p>Number of shares of the Company held: 0</p> <p>Years of service of Director: 6</p> <p>Attendance at the Board of Directors meetings: 12/12</p> <p>Attendance at the Audit and Supervisory Committee meetings: 12/12</p>
<p>[Reason for nomination as candidate for Outside Director who is an Audit and Supervisory Committee Member and the outline of expected roles]</p> <p>Mr. Yusaku Nishimura has specialized knowledge as a lawyer and abundant insight and extensive experience in tax matters. Since taking office as Director who is an Audit and Supervisory Committee Member, he has contributed to improving the validity and transparency of management decision-making and to strengthening the audit and supervisory system based on his insights and experience. In addition, as a member of the Nomination and Compensation Committee, he has actively offered advice and held discussions at the time of determining transparency regarding nomination of candidates for Director and determination of compensation and other matters for Directors from the standpoint of an Outside Director. Based on these achievements, the Company nominated him as a candidate for Outside Director who is an Audit and Supervisory Committee Member because he is expected to continue contributing. Although he has never been involved in corporate management except as an outside officer, the Company judged that he will be able to appropriately perform the duties of Outside Director who is an Audit and Supervisory Committee Member for the above reason.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities at the Company	[Reappointment] [Outside] [Independent]
4	Shine Matsumura (May 24, 1954)	<p>April 1978      Joined Osaka Regional Taxation Bureau</p> <p>July 2007      District Director, Anan Tax Office, Takamatsu Regional Taxation Bureau</p> <p>July 2008      Chief Officer, Eleventh Group, Second Large Enterprise Department, Osaka Regional Taxation Bureau</p> <p>July 2009      Director, Second Special Collection Co-ordination Division, Collection Department, Osaka Regional Taxation Bureau</p> <p>July 2010      District Director, Suma Tax Office</p> <p>July 2011      Director, Review Division, First Large Enterprise Department, Osaka Regional Taxation Bureau</p> <p>July 2012      Director, Co-ordination Division, First Large Enterprise Department, Osaka Regional Taxation Bureau</p> <p>July 2013      District Director, Ibaraki Tax Office</p> <p>August 2015    Registered as Certified Public Tax Accountant</p> <p>June 2018      Outside Director (Audit and Supervisory Committee Member) of the Company (current position)</p> <p>[Significant concurrent positions]</p> <p>September 2015    Director, Shine Matsumura Tax Accountant Office (current position)</p> <p>March 2021      Outside Auditor, NOVA SYSTEM CO., LTD. (current position)</p>	<p>Number of shares of the Company held: 0</p> <p>Years of service of Director: 4</p> <p>Attendance at the Board of Directors meetings: 12/12</p> <p>Attendance at the Audit and Supervisory Committee meetings: 12/12</p>
<p>[Reason for nomination as candidate for Outside Director who is an Audit and Supervisory Committee Member and the outline of expected roles]</p> <p>Mr. Shine Matsumura has specialized knowledge as a tax accountant and extensive experience cultivated through important positions including tax office district director. Since taking office as Director who is an Audit and Supervisory Committee Member, he has contributed to improving the validity and transparency of management decision-making and to strengthening the audit and supervisory system based on his insights and experience. Based on these achievements, the Company nominated him as a candidate for Outside Director who is an Audit and Supervisory Committee Member because he is expected to continue contributing. Although he has never been involved in corporate management except as an outside officer, the Company judged that he will be able to appropriately perform the duties of Outside Director who is an Audit and Supervisory Committee Member for the above reason.</p>			

(Reference)

The composition and expertise of the Board of Directors in the event that Proposal 2 and Proposal 3 are approved as proposed at this Ordinary General Meeting of Shareholders are as follows.

	Name	Gender*	Year of service	Expertise						
				Corporate management	Production technology R&D	Sales Marketing	Financial accounting	Personnel and labor Human resource development	Legal affairs Compliance	Global
Internal	Aki Hashimoto [Reappointment]	F	9	O		O	O	O		O
	Kiyonori Saka [Reappointment]	M	12	O	O		O	O		O
	Jun Takano [Reappointment]	M	12	O	O				O	O
	Norio Ogata [Reappointment]	M	8			O		O	O	
	Masaaki Tsuchiya [Reappointment]	M	6		O			O		O
	Yasuhiko Nakashima [Reappointment]	M	5				O		O	
	Takeshi Iijima [Reappointment]	M	3			O				O
	Hirohisa Kikuyama [Reappointment]	M	6	O	O				O	
External	Isao Okano [Reappointment] [Outside] [Independent]	M	6				O			
	Yusaku Nishimura [Reappointment] [Outside] [Independent]	M	6						O	
	Shine Matsumura [Reappointment] [Outside] [Independent]	M	4				O			
	Jun Yamamoto [Outside] [Independent]	M	1						O	

\*M: Male, F: Female

Note: The list above does not represent all the insights and experiences of each candidate.