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Stock Exchange code: 5461
June 7, 2022

To Shareholders with Voting Rights:

Kumio Shigematsu
Representative Director and
President
Chubu Steel Plate Co., Ltd.
5-1 Kousudori, Nakagawa-ku,
Nagoya, Aichi

**NOTICE OF
THE 98th ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

We hereby inform you that the 98th Annual General Meeting of Shareholders of Chubu Steel Plate Co., Ltd. (the "Company") will be held as described below.

Please note that you can exercise your voting rights in writing (by postal mail) or via the Internet in place of attending the meeting on the day. Please review the attached Reference Documents for the General Meeting of Shareholders, and exercise your voting rights by 5:15 p.m. (JST) (close of our business hours) on Wednesday, June 22, 2022.

- 1. Date and Time:** Thursday, June 23, 2022 at 10:00 a.m. (JST)
2. Place: The welfare hall of the company located at
5-1 Kousudori, Nakagawa-ku, Nagoya, Aichi

3. Meeting Agenda:

- Matters to be reported:**
1. The Business Report and Consolidated Financial Statements for the Company's 98th Fiscal Year (April 1, 2021 - March 31, 2022) and results of audits by the Accounting Auditor and the Audit & Supervisory Committee of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company's 98th 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 8 Directors (Excluding Directors Who Are Audit & Supervisory Committee Members)
Proposal 4: Revision of Amount of Remuneration for Directors (Excluding Directors Who Are Audit & Supervisory Committee Members)

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- © Should the Reference Documents for the General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements, and the Non-consolidated Financial Statements require revisions, the revised versions will be posted on the Company's website (<https://www.chbukohan.co.jp/>).

Proposal 2: Partial Amendments to the Articles of Incorporation

1. Reasons for amendments

- (1) The provisions on the system for electronic provision of materials for general meetings of shareholders 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 as of September 1, 2022. Accordingly, provisions shall be established to stipulate that information contained in the reference materials for the general meeting of shareholders, etc. shall be provided electronically, and the Company may choose to limit the scope of matters to be included in the paper copy to be sent to shareholders who have requested it. In addition, the provisions related to the internet disclosure and deemed provision of the reference materials for the general meeting of shareholders, etc. will become unnecessary and will therefore be deleted.
- (2) In order to enable flexible and agile operation of the General Meeting of Shareholders and the Board of Directors, the Company proposes to amend some of the provisions concerning the person who has the authority to convene and chair the General Meeting of Shareholders and the duties of the Director and President at the Board of Directors meetings.

2. Details of amendments

The details of the amendments are as follows. The amendments to the Articles of Incorporation under this proposal shall take effect at the conclusion of this Annual General Meeting of Shareholders.

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
<p>Chapter III. General Meeting of Shareholders</p> <p>(Convocation)</p> <p>Article 13 The Ordinary General Meeting of Shareholders of the Company shall be convened in June of each year at the location of the Company's head office or a place adjacent thereto.</p> <p>2. In addition to the provision of the preceding paragraph, an extraordinary general meeting of shareholders may be convened when necessary. Each General meetings of shareholders shall be convened by the President unless otherwise stipulated by law.</p>	<p>Chapter III. General Meeting of Shareholders</p> <p>(Convocation)</p> <p>Article 13 The Ordinary General Meeting of Shareholders of the Company shall be convened in June of each year at the location of the Company's head office or a place adjacent thereto.</p> <p>2. In addition to the provision of the preceding paragraph, an extraordinary general meeting of shareholders may be convened when necessary. Each General meeting of shareholders shall be convened by the President unless otherwise stipulated by law. <u>In the event that the President is unable to do so, another director shall take the role in the order previously designated by the Board of Directors.</u></p>

Current Articles of Incorporation	Proposed Amendments
<p data-bbox="213 219 818 450">(Chair of General Meeting of Shareholders) Article 15 The President shall chair General Meetings of Shareholders. In the event that the President is unable to do so, <u>Executive Vice President, Senior Managing Director or Managing Director shall take the role in the stated order.</u></p> <p data-bbox="213 506 783 613"><u>(Internet Disclosure and Deemed Provision of Reference Materials for the General Meeting of Shareholders, Etc.)</u></p> <p data-bbox="213 629 818 1055">Article 18 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 materials 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.</p> <p data-bbox="392 1111 639 1137" style="text-align: center;"><Newly established></p>	<p data-bbox="844 219 1445 450">(Chair of General Meeting of Shareholders) Article 15 The President shall chair General Meetings of Shareholders. In the event that the President is unable to do so, <u>another director shall take the role in the order previously established by the Board of Directors.</u></p> <p data-bbox="1086 506 1209 533" style="text-align: center;"><Deleted></p> <p data-bbox="844 1111 1445 1581"><u>(Measures for Electronic Provision, Etc.)</u> Article 18 The Company shall, when convening a general meeting of shareholders, provide information contained in the reference materials for the general meeting of shareholders, etc. electronically. 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.</p>

Current Articles of Incorporation	Proposed Amendments
<p data-bbox="213 219 751 248">Chapter IV. Directors and Board of Directors</p> <p data-bbox="213 300 820 490">(Representative Director and Executive Directors) Article 22 The Board of Directors shall nominate Representative Director out of all directors (excluding directors who are Audit & Supervisory Committee members) by its resolution.</p> <p data-bbox="213 501 820 1256">2. The Board of Directors may, by its resolution, nominate 1 Chairman of the Board of Directors, 1 Director and President, a small number of Director and Executive Vice President, Senior Managing Director(s) and Managing Director(s) from among the Directors (excluding Directors who are members of the Audit & Supervisory Committee). The Chairman shall be consulted by the President regarding the management of the Company, and the President shall execute resolutions of the Board of Directors and supervise the Company's operations. The Executive Vice President, Senior Managing Directors and Managing Directors shall assist the President in the day-to-day operation of the Company, <u>and in the event that the President is unable to perform his/her duties, the Executive Vice President, a Senior Managing Director or a Managing Director shall take their role of acting for the President in the stated order.</u></p> <p data-bbox="213 1308 528 1337">Supplementary Provisions (Transitional measures concerning exemption from liability of Statutory Auditors)</p> <p data-bbox="213 1348 820 1700">The Company may, by a resolution of the Board of Directors, exempt the liability of Auditors (including former Auditors) stipulated in Article 423, Paragraph 1 of the Companies Act concerning acts prior to the conclusion of the 97th Ordinary General Meeting of Shareholders, limited to the amount prescribed by laws and ordinances.</p>	<p data-bbox="844 219 1382 248">Chapter IV. Directors and Board of Directors</p> <p data-bbox="844 300 1457 490">(Representative Director and Executive directors) Article 22 The Board of Directors shall nominate Representative Director out of all directors (excluding directors who are Audit & Supervisory Committee members) by its resolution.</p> <p data-bbox="844 501 1457 1256">2. The Board of Directors may, by its resolution, nominate 1 Chairman of the Board of Directors, 1 Director and President, a small number of Director and Executive Vice President, Senior Managing Director(s) and Managing Director(s) from among the Directors (excluding Directors who are members of the Audit & Supervisory Committee). The Chairman shall be consulted by the President regarding the management of the Company, and the President shall execute resolutions of the Board of Directors and supervise the Company's operations. The Executive Vice President, Senior Managing Directors and Managing Directors shall assist the President in the day-to-day operation of the Company. <u>In the event that the President is unable to perform his/her duties, another director shall take the role of acting for the President in the order previously established by the Board of Directors.</u></p> <p data-bbox="844 1308 1158 1337">Supplementary Provisions (Transitional measures concerning exemption from liability of Statutory Auditors)</p> <p data-bbox="844 1348 1457 1738"><u>Article 1</u> The Company may, by a resolution of the Board of Directors, exempt the liability of Auditors (including former Auditors) stipulated in Article 423, Paragraph 1 of the Companies Act concerning acts prior to the conclusion of the 97th Ordinary General Meeting of Shareholders, limited to the amount prescribed by laws and ordinances.</p>

Current Articles of Incorporation	Proposed Amendments
<p><Newly established></p>	<p><u>(Transitional measures concerning measures for Electronic Provision, Etc.)</u></p> <p><u>Article 2 The deletion of Article 18 (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 18 (Measures for Electronic Provision, Etc.) shall come into effect on the date of enforcement of 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) (the “Effective Date”).</u></p> <p><u>2. Notwithstanding the provisions of the preceding paragraph, Article 18 of the current Articles of Incorporation shall remain in force with respect to a general meeting of shareholders to be held on a date within six (6) months from the Effective Date.</u></p> <p><u>3. Article 2 of these supplementary provisions shall be deleted after the lapse of six (6) months from the Effective Date or the lapse of three (3) months from the date of the general meeting of shareholders set forth in the preceding paragraph, whichever is later.</u></p>

Proposal 3: Election of 8 Directors (Excluding Directors Who Are Audit & Supervisory Committee Members)

The terms of office of all 7 Directors (excluding Directors who are Audit & Supervisory Committee Members) will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes the election of 8 Directors (excluding Directors who are Audit & Supervisory Committee Members) with the addition of 1 Outside Director to further strengthen its corporate governance.

The candidates for Directors (excluding Directors who are Audit & Supervisory Committee Members) are as follows.

[Reference] List of candidates

No.	Name	Current positions and responsibilities at the Company	Years served as Director (at the conclusion of this General Meeting of Shareholders)	Attendance at the Board of Directors meetings (the 98th fiscal year)
1	[Reappointment] Kumio Shigematsu	Representative Director and President	12 years as Director	14/14 (100.0%)
2	[Reappointment] Hitoshi Teramoto	Managing Director and Group Manager of Equipment Planning Division (responsible for Management Planning Department)	7 years as Director	14/14 (100.0%)
3	[Reappointment] Shinji Komura	Director and General Superintendent of Steel Works	4 years as Director	14/14 (100.0%)
4	[Reappointment] Susumu Matsuda	Director and General Manager of General Affairs Department	2 years as Director	14/14 (100.0%)
5	[New appointment] Shuji Muramatsu	Executive counselor and Head of Tokyo Marketing Office	—	—
6	[Reappointment] [Outside] [Independent] Hideki Miyahana	Director	2 years as Outside Director	13/14 (92.9%)
7	[Reappointment] [Outside] [Independent] Takahiro Hirano	Director	1 year as Outside Auditor, 1 year as Outside Director	14/14 (100.0%)
8	[New appointment] [Outside] [Independent] Nobutaka Ushigome	—	—	—

Reappointment: Candidate for a Director to be reappointed

New appointment: Candidate for a Director to be newly appointed

Outside: Candidate for an Outside Director

Independent: Candidate for an independent director/auditor under the rules of the Nagoya Stock Exchange, Inc.

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	Kumio Shigematsu (June 7, 1956) [Reappointment]	April 1981 Joined the Company June 2004 General Manager of Manufacturing Department April 2007 General Manager of Production Planning & Scheduling Department June 2008 Executive Counselor and General Manager of Production Planning & Scheduling Department January 2010 Executive Counselor and General Manager of Management Planning Department June 2010 Director and General Manager of Management Planning Department June 2013 Director and General Superintendent of Steel Works June 2014 Managing Director and General Superintendent of Steel Works June 2016 Managing Director June 2017 Representative Director and President (current position)	57,446 shares
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Kumio Shigematsu has worked in steelmaking and technical departments in the Company and has led the Company's technology for many years. Having also been in charge of management planning and responsible for sales and purchasing, he has a wealth of knowledge about all aspects of the Company's business, including manufacturing control and production engineering. Furthermore, since assuming the position of Representative Director and President in June 2017, he has demonstrated strong leadership aiming to strengthen the Company's group's business foundation and increase its corporate value. The Company therefore believes that he can leverage his experiences and renominates him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
2	Hitoshi Teramoto (April 2, 1959) [Reappointment]	<p>April 1985 Joined NIPPON STEEL CORPORATION</p> <p>April 2006 General Manager of Plate Plant, Oita Works and General Manager of Plate Products Unit</p> <p>April 2011 Head of Plate Products Marketing Division, Plate Products Unit; General Manager of Plate Products Unit; and Head of Usiminas Project Team</p> <p>October 2012 Senior Manager of Plate Technology Division, Plate Products Unit and Senior Manager of Usiminas Project, NIPPON STEEL & SUMITOMO METAL CORPORATION (currently NIPPON STEEL CORPORATION)</p> <p>April 2014 Executive Officer, Nippon Steel & Sumikin Logistics Co., Ltd. (currently NIPPON STEEL LOGISTICS CO., LTD.)</p> <p>April 2015 Executive Advisor, the Company</p> <p>June 2015 Director and Deputy General Superintendent of Steel Works</p> <p>June 2016 Director and General Superintendent of Steel Works</p> <p>June 2017 Managing Director and General Superintendent of Steel Works</p> <p>June 2018 Managing Director (responsible for Management Planning Department)</p> <p>June 2018 Director, CK Clean Ad Co., Ltd.</p> <p>June 2019 Director, MEITOKU ENGINEERING CO., LTD. (current position)</p> <p>July 2020 Managing Director and Group Manager of Equipment Planning Division (responsible for Management Planning Department), the Company (current position)</p> <p>[Significant concurrent positions] Director, MEITOKU ENGINEERING CO., LTD.</p>	17,607 shares
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Hitoshi Teramoto worked in the manufacturing division of a major steel company for many years and has a wealth of knowledge about steel plate manufacturing. As a Director responsible for management planning and manufacturing, he oversees operations related to management planning, production engineering, product development, and other areas, and plays a key role in making decisions on important management matters and supervising the execution of business operations. The Company therefore renominates him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	Shinji Komura (September 1, 1961) [Reappointment]	April 1984 Joined the Company June 2008 General Manager of Manufacturing Department June 2010 Director, MEITOKU ENGINEERING CO., LTD. April 2015 General Manager of Production Engineering Department, the Company June 2015 Executive Counselor and General Manager of Production Engineering Department June 2015 Director, CK-LOGISTICS CO., LTD. (current position) June 2016 Executive Counselor and Deputy General Superintendent of Steel Works, the Company June 2018 Director and General Superintendent of Steel Works (current position) [Significant concurrent positions] Director, CK-LOGISTICS CO., LTD.	18,615 shares
	[Reason for nomination as candidate for Director] Mr. Shinji Komura has worked in steelmaking and technical departments of the Company for many years and is well versed in the Company's technology. He has also participated in the management of group companies and has a wealth of experience and knowledge about manufacturing control and production engineering. The Company therefore renominates him as a candidate for Director.		

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held	
4	Susumu Matsuda (December 29, 1966) [Reappointment]	April 1989	Joined The Tokai Bank, Ltd. (currently MUFG Bank, Ltd.)	5,464 shares
		October 2009	General Manager of Nerimaheiwadai Branch, The Bank of Tokyo-Mitsubishi UFJ, Ltd. (currently MUFG Bank, Ltd.)	
May 2011	General Manager of Tama Branch			
April 2013	General Manager of Ichinomiya Branch and Area Director			
December 2015	General Manager of Kashiwa Branch and Area Director			
May 2019	General Manager of Finance Department, the Company			
June 2019	Executive Counselor and General Manager of Finance Department			
June 2020	Director and General Manager of General Affairs Department (current position)			
June 2021	Auditor, MEITOKU ENGINEERING CO., LTD. (current position)			
June 2021	Auditor, CK-LOGISTICS CO., LTD. (current position)			
		[Significant concurrent positions] Auditor, MEITOKU ENGINEERING CO., LTD. Auditor, CK-LOGISTICS CO., LTD.		
[Reason for nomination as candidate for Director] Mr. Susumu Matsuda has been making decisions on important business operations as the head of the finance and accounting, general affairs, and personnel departments since joining the Company, and also has many years of experience at financial institutions and a wealth of knowledge about finance and other areas. The Company therefore renominates him as a candidate for Director.				
5	Shuji Muramatsu (April 10, 1962) [New appointment]	April 1985	Joined MITSUI & CO., LTD.	618 shares
		October 1991	Detroit Office Manager (Customer Service), Steel & Metal Dept., North-Central Headquarters (Chicago), Mitsui & Co. (U.S.A), Inc.	
October 1996	Detroit Office Assistant General Manager of Steel Dept., Mitsui & Co. (U.S.A), Inc.			
October 2007	Group manager of First Sales Department, Automotive Division, Iron & Steel Products Business Unit, MITSUI & CO., LTD.			
April 2013	Director and Senior Managing Executive Officer, NSM Coil Center Co., Ltd.			
April 2015	Executive Managing Officer, Mitsui & Co. Steel Ltd.			
April 2020	Executive Counselor and Head of Tokyo Marketing Office, the Company (current position)			
[Reason for nomination as candidate for Director] Mr. Shuji Muramatsu has worked successfully in the steel-related divisions of trading companies for many years and has a wealth of experience in and knowledge about the steel industry. The Company therefore believes he is capable of performing his duties for the Company mainly in marketing, and nominates him as a candidate for Director.				

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
6	<p>Hideki Miyahana (December 12, 1967)</p> <p>[Reappointment] [Outside] [Independent]</p>	<p>April 1990 Joined Mitsui Engineering & Shipbuilding Co., Ltd.</p> <p>April 2008 General Manager of Construction & Steel Structure Division, 1st Business Division, Mitsui & Co. Steel Ltd.</p> <p>May 2009 General Manager of Plate & Pipe Division, 1st Business Division</p> <p>September 2015 General Manager of Stainless Steel, Steel Wire Rods, Products & Special Steel Division, Osaka Office</p> <p>April 2017 General Manager of Stainless Steel, Steel Wire Rods, Products & Special Steel Sales Division, Osaka Office</p> <p>April 2018 General Manager of West-Japan Sales Division, West-Japan Business Unit</p> <p>December 2019 Deputy General Manager of West-Japan Business Unit</p> <p>April 2020 Managing Officer and General Manager of West-Japan Business Unit (current position)</p> <p>June 2020 Outside Director, the Company</p> <p>June 2020 Outside Director, Kishiwada Steel Co., Ltd.</p> <p>April 2022 Managing Officer and General Manager of Infrastructure Second Unit, Mitsui & Co. Steel Ltd. (current position)</p> <p>[Significant concurrent positions] Managing Officer and General Manager of Infrastructure Second Unit, Mitsui & Co. Steel Ltd.</p>	0 shares
<p>[Reason for nomination as candidate for Outside Director and summary of expected roles]</p> <p>Mr. Hideki Miyahana has held key positions at a trading company and has a wealth of experience in and knowledge about the steel industry and steel distribution. In his work for the Company, he has contributed to increasing the corporate value by willingly expressing his views on the overall management of the Company as needed drawing on his insight. In view of his experiences and achievements mentioned above, the Company expects that he will appropriately carry out his duties as an Outside Director and therefore renominates him as a candidate for Outside Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
7	<p>Takahiro Hirano (June 4, 1960)</p> <p>[Reappointment] [Outside] [Independent]</p>	<p>April 1984 Joined OKAYA & CO., LTD.</p> <p>March 2004 President, OKAYA INTERNATIONAL (H.K.) LTD.</p> <p>September 2009 General Manager of Second Department, International Trade Division, Tokyo Head Office, OKAYA & CO., LTD.</p> <p>May 2011 Senior General Manager of Electric & Electronics Division, Tokyo Head Office</p> <p>May 2012 Member of the Board and Senior General Manager of Electric & Electronics Division, Tokyo Head Office</p> <p>May 2013 Member of the Board; Head of Information & Electronics Segment; and Senior General Manager of Electric & Electronics Division, Tokyo Head Office</p> <p>March 2014 Member of the Board; Head of Information & Electronics Segment; Deputy Senior General Manager of Tokyo Head Office; and Senior General Manager of Electric & Electronics Division, Tokyo Head Office</p> <p>May 2016 President, OKAYA (U.S.A.), Inc.</p> <p>May 2018 Member of the Board, Managing Director, Head of Information & Electronics Segment, and Senior General Manager of Tokyo Head Office, OKAYA & CO., LTD.</p> <p>May 2020 Member of the Board, Managing Director, Head of Information & Electronics Segment, and Senior General Manager of Nagoya Head Office</p> <p>June 2020 Outside Auditor, the Company</p> <p>June 2021 Outside Director, the Company (current position)</p> <p>May 2022 Member of the Board, Senior Managing Director and Senior General Manager of Nagoya Head Office, OKAYA & CO., LTD. (current position)</p> <p>[Significant concurrent positions] Member of the Board, Senior Managing Director and Senior General Manager of Nagoya Head Office, OKAYA & CO., LTD.</p>	0 shares
<p>[Reason for nomination as candidate for Outside Director and overview of expected roles]</p> <p>Mr. Takahiro Hirano has held key positions in Japan and overseas at a trading company. He also has experiences and broad insight as a corporate manager. In his work for the Company, he has contributed to increasing the corporate value by willingly expressing his views on the overall management of the Company as needed drawing on his experiences. In view of his experiences and achievements mentioned above, the Company expects that he will appropriately carry out his duties as an Outside Director and therefore renominates him as a candidate for Outside Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
8	Nobutaka Ushigome (September 4, 1964) [New appointment] [Outside] [Independent]	April 1989 Joined the Ministry of Home Affairs (currently Ministry of Internal Affairs and Communications) July 1995 Professor of Local Autonomy College April 1996 Joined TYK Corporation April 1996 Head of Sales & Development Division June 1997 Director and Head of Sales & Development Division October 1998 Director and Deputy Head of Sales Division June 2001 Managing Director and Head of Sales Division June 2004 Senior Managing Director and Head of Sales Division June 2005 President and Representative Director (current position) January 2019 Director (outside), Amvis Holdings, Inc. (current position) [Significant concurrent positions] President and Representative Director of TYK Corporation Director (outside), Amvis Holdings, Inc.	0 shares
[Reason for nomination as candidate for Outside Director and summary of expected roles] Mr. Nobutaka Ushigome has worked successfully at manufacturing companies as director and representative director for many years, and has a wealth of experience and knowledge concerning the general management of a manufacturing company. The Company nominates him as a candidate for Outside Director expecting that he will contribute to the proper supervision of the execution of business operations and to increasing the corporate value by providing proactive advice on the overall management of the Company from an objective viewpoint as needed.			

- Notes:
1. There are no special interests between the candidates and the Company.
 2. Mr. Hideki Miyahana, Mr. Takahiro Hirano and Mr. Nobutaka Ushigome are candidates for Outside Directors.
 3. Mr. Hideki Miyahana serves as Managing Officer and General Manager of Infrastructure Second Unit, Mitsui & Co. Steel Ltd. Mitsui & Co. Steel Ltd. engages in sales transactions with the Company and is the second largest shareholder of the Company.
 4. Mr. Takahiro Hirano serves as Member of the Board, Senior Managing Director and Senior General Manager of Nagoya Head Office at OKAYA & CO., LTD. OKAYA & CO., LTD. engages in sales and purchasing transactions with the Company and is the sixth largest shareholder of the Company.
 5. Mr. Nobutaka Ushigome is the President and Representative Director of TYK Corporation. TYK Corporation engages in purchasing transactions with CK CORPORATION LTD., a subsidiary of the Company.
 6. Mr. Hideki Miyahana and Mr. Takahiro Hirano satisfy the Company's criteria for independence of Outside Directors. The Company has designated them as independent directors/auditors under the rules of the Nagoya Stock Exchange.
 7. Mr. Hideki Miyahana will have served as an Outside Director of the Company for two (2) years at the conclusion of this General Meeting of Shareholders. Mr. Takahiro Hirano will have served as an Outside Director of the Company for one (1) year at the conclusion of this General Meeting of Shareholders.

The Company made transition from a company with a Board of Auditors to a company with an Audit & Supervisory Committee on June 25, 2021. Mr. Takahiro Hirano was Outside Auditor at the time of transition.

At the time of the transition, he had served as Outside Auditor for one (1) year.
 8. Pursuant to Article 427, Paragraph 1 of the Companies Act, the Company has entered into agreements with Mr. Hideki Miyahana and Mr. Takahiro Hirano to limit their liability for damages under Article 423, Paragraph 1 of the Companies Act to the amount prescribed by laws and regulations. If the reappointment of Mr. Hideki Miyahana and Mr. Takahiro Hirano is approved, the Company intends to continue the said agreements with them.

The Company plans to enter into the same type of insurance contract with Mr. Nobutaka Ushigome if his election is approved.
 9. Pursuant to Article 430-3, Paragraph 1 of the Companies Act, the Company has entered into a directors and officers liability insurance contract that insures all directors and officers of the Company and its subsidiaries. The insurance covers any damages that may result from the directors and officers being liable for the performance of their duties or being subject to a claim for the pursuit of such liability. However, there are certain exclusion clauses and no coverage is available, for example, for liability arising from actions taken with the knowledge that they were in violation of laws and regulations. The insurance premiums are all paid by the Company. If the candidates assume the office of Directors, they will be insured under the insurance contract. The Company intends to renew the insurance policy with the same contents during their terms of office.

(Reference) Composition of the Board of Directors after the approval of Proposal 3

Based on the knowledge, experience, skills, etc. of Directors, areas of expertise expected from each Director are marked with ●.

Name	Positions and responsibilities	Corporate management	Sales & business strategy	R&D / new business	Manufacturing technology & quality control	Finance & accounting	Legal affairs & risk management	ESG & sustainability
Kumio Shigematsu	Representative Director and President	●	●	●	●			●
Hitoshi Teramoto	Managing Director and Group Manager of Equipment Planning Division (responsible for Management Planning Department)	●	●	●	●			●
Shinji Komura	Director and General Superintendent of Steel Works			●	●			●
Susumu Matsuda	Director and General Manager of General Affairs Department					●	●	●
Shuji Muramatsu	Director and General Manager of Marketing Department	●	●	●				
Hideki Miyahana	Outside Director	●	●	●				
Takahiro Hirano	Outside Director	●	●			●	●	●
Nobutaka Ushigome	Outside Director	●	●	●	●			●
Hiroya Kobayashi	Outside Director (Audit & Supervisory Committee member)					●	●	●
Yasuhiro Nomura	Outside Director (Audit & Supervisory Committee member)	●	●					●
Makoto Nishigaki	Outside Director (Audit & Supervisory Committee member)					●	●	
Hiroko Iwata	Outside Director (Audit & Supervisory Committee member)					●	●	

- Notes: 1. The table above does not cover all knowledge the Directors have.
2. These positions and responsibilities are to be officially determined at the Board of Directors' meeting to be held after Proposal 3, "Election of 8 Directors (Excluding Directors Who Are Audit & Supervisory Committee Members)," is approved as originally proposed.

Proposal 4: Revision of Amount of Remuneration for Directors (Excluding Directors Who Are Audit & Supervisory Committee Members.)

The amount of remuneration for Directors (excluding Directors who are Audit & Supervisory Committee Members) of the Company has been determined by a resolution at the 97th Annual General Meeting of Shareholders held on June 25, 2021 to be no more than 250 million yen per year (including no more than 10 million yen per year for Outside Directors) and remains unchanged to date.

In order to enhance management oversight function to further strengthen corporate governance and to allow for future increase in the number of diverse and talented Outside Directors and others, on this occasion, the Company proposes to increase the remuneration amount for Outside Directors and revise the amount of remuneration for Directors (excluding Directors who are Audit & Supervisory Committee Members) to be no more than 250 million yen per year (including no more than 20 million yen per year for Outside Directors).

This amount, as hitherto, does not include employee salaries for those Directors who concurrently serve as employees.

While there are currently 7 Directors (excluding Directors who are Audit & Supervisory Committee Members) including 2 Outside Directors, if Proposal No. 3 “Election of 8 Directors (Excluding Directors Who Are Audit & Supervisory Committee Members)” is approved as originally proposed, there will be 8 Directors (excluding Directors who are Audit & Supervisory Committee Members) including 3 Outside Directors.

The Company has established a “Policy for Determining Individual Remuneration etc. for Directors”, and this proposal is in line with the policy. The Company does not intend to change the policy after this proposal is approved, and the Company believes that the proposed revision is appropriate.