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(Stock Exchange Code 1821)
June 7, 2022

To Shareholders with Voting Rights:

Shigetoshi Kondo
Representative Director,
President
Sumitomo Mitsui Construction Co., Ltd.
2-1-6, Tsukuda, Chuo-ku, Tokyo, Japan

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

Dear Shareholders:

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

We would like to notify you of the 19th Annual General Meeting of Shareholders of Sumitomo Mitsui Construction Co., Ltd. (the “Company”). The meeting will be held for the purposes as described below.

In order to prevent the spread of the COVID-19 infection, we will hold this General Meeting of Shareholders after implementing an appropriate selection of preventive measures against infection.

However, from the viewpoint of preventing the spread of infection, we request that you exercise your voting rights in advance, in writing or via the Internet, etc. to the extent possible and refrain from attending the meeting in person.

If you agree to exercise your voting rights in advance, please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 5:45 p.m. on Tuesday, June 28, 2022, Japan time.

1. **Date and Time:** Wednesday, June 29, 2022 at 10:00 a.m. Japan time
2. **Place:** Corporate Headquarters (Conference room on the 2nd floor) located at 2-1-6, Tsukuda, Chuo-ku, Tokyo, Japan
3. **Meeting Agenda:**
 1. **Matters to be reported:** 1. The Business Report, the Consolidated Financial Statements for the Company’s 19th 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. The Non-consolidated Financial Statements for the Company’s 19th 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 9 Directors
- Proposal 4:** Election of 2 Audit & Supervisory Board Members

- As the following documents are posted on the Company's website pursuant to provisions of laws and regulations as well as Article 13-2 of the Articles of Incorporation, they are not presented in the Appendix of this Notice of the Annual General Meeting of Shareholders.
Necessary systems to ensure appropriate operations and operation status of the systems in the Business Report
The Consolidated Statement of Changes in Net Assets and the Notes to the Consolidated Financial Statements
The Statement of Changes in Net Assets and the Notes to the Non-consolidated Financial Statements
Therefore, the Appendix of this Notice of the Annual General Meeting of Shareholders were part of the Business Report, the Consolidated Financial Statements and the Non-consolidated Financial Statements audited by the Audit & Supervisory Board Members and Accounting Auditor when they prepared the audit report.
- Should the Reference Documents for the General Meeting of Shareholders and the Appendix (the Business Report, the Consolidated Financial Statements, the Non-consolidated Financial Statements) require revisions, the revised versions will be posted on the Company's website.
- The Company's website: <https://www.smcon.co.jp>.

- **Requests to Shareholders Regarding Measures to Prevent the Spread of COVID-19**

- ① From the viewpoint of preventing the spread of infection, we request that you exercise your voting rights in advance, in writing or via the Internet, etc. to the extent possible and refrain from attending the meeting in person.
 - ② If you plan to attend the meeting, please bring a face mask to wear.
 - ③ The following infection prevention measures will be implemented at the reception desk upon entry, so we kindly ask for your understanding and cooperation. Please note that we will refuse entry to those who do not cooperate with the preventive measures.
 - 1) Provision of alcohol-based disinfectant
 - 2) Wearing face masks
 - 3) Checking temperatures
 - ④ Please note that, in order to ensure the health and safety of the other shareholders, we will refuse entry (or request exit from the venue) to those who are confirmed to have a fever, exhibit irregular symptoms, and those who have been determined to be not fit to attend.
 - ⑤ In order to prevent the spread of infection, the distance between seats will be increased, and thereby the seating capacity will be greatly reduced compared to previous years. Therefore, we ask that you please note that you may be refused entry even if you are present at the venue on the day of the meeting.
 - ⑥ From the viewpoint of preventing the spread of infection, the meeting will be shortened and detailed explanations of matters to be reported (including the audit report) and proposals to be resolved will be omitted. We recommend you review the selection of documents related to the General Meeting of Shareholders provided in this notice and posted on the Company's website in advance.
 - ⑦ If any developments in the situation surrounding the spread of infection or the content of announcements by the Japanese government, etc. result in changes in the venue and/or date and time of the meeting, or changes in the operation of the meeting, including the measures mentioned above, we will post a notification online on the Company's website to inform you. We ask that shareholders who plan to attend the meeting be sure to check for updated notifications in advance.
- The Company's website: <https://www.smcon.co.jp>.

Instructions on Exercising Voting Rights

If Attending the General Meeting of Shareholders

Date and time of the Meeting: Wednesday, June 29, 2022, at 10:00 a.m.

Please hand in the enclosed Voting Rights Exercise Form at the reception desk on arrival at the Meeting. In addition, please bring this booklet for reference at the meeting.

- If exercising voting rights via proxy, one (1) other shareholder with voting rights may attend the General Meeting of Shareholders as your proxy. In this case, please submit documentation to the Company proving the right to represent, such as the power of attorney. (Non-shareholding proxies, accompanying persons or anyone else who is not a shareholder may not attend the General Meeting of Shareholders.)

If Not Attending the General Meeting of Shareholders

Deadline for exercising voting rights: Tuesday, June 28, 2022, 5:45 p.m.

By Mail

Please indicate whether you approve or disapprove of each proposal on the enclosed Voting Rights Exercise Form and return by mail.

By the Internet

Please indicate whether you approve or disapprove of each proposal on the voting rights exercise website designated by the Company: <https://www.web54.net/>

Please see the next page for details.

If exercising voting rights by mobile phone or smartphone, etc., it is also possible to use a barcode reader to scan the "QR Code[®]" shown to the right to access the voting rights exercise website.

(QR Code is a registered trademark of DENSO WAVE CORPORATION)



- If there is no indication of approval or disapproval for each proposal on the Voting Rights Exercise Form, it shall be deemed as an indication of approval.
- If you exercise your voting rights twice, such as by writing and Internet, etc., only the later vote arriving at the Company will be considered a valid exercise of voting rights, and if they arrive on the same day, the vote cast through the Internet, etc., will be deemed valid.
- If you exercise your voting rights multiple times via the Internet, etc., only the latest vote shall be deemed valid.

Instructions for Exercise of Voting Rights via the Internet, etc.

If exercising voting rights via the Internet, it is possible only by accessing the following voting rights exercise website designated by the Company. If using a smartphone, by scanning the “QR Code” indicated on the enclosed Voting Rights Exercise Form, it is not necessary to enter the “Voting rights exercise code” and “Password” for logging-in to the voting rights exercise website for smartphones.

1. Access the Voting Rights Exercise Website

The voting rights exercise website: <https://www.web54.net/>

If using a mobile phone or smartphone, etc., it is also possible to scan the “QR Code[®]” indicated on the right of the Voting Rights Exercise Form to access the voting rights exercise website.

(QR Code is a registered trademark of DENSO WAVE CORPORATION)



2. Login

Enter the “**Voting rights exercise code**” indicated on the bottom left of your Voting Rights Exercise Form.

3. Enter Password

Enter the “**Password**” indicated on the bottom left of your Voting Rights Exercise Form.

Then follow the instructions on screen.

For inquiries regarding the use of the voting rights exercise website:

Sumitomo Mitsui Trust Bank, Limited
Stock Transfer Agency Web Support Dedicated Hotline
[Telephone] 0120-652-031 (9 a.m. to 9 p.m. Japan time)

About the Password

- The password is a means of verifying whether or not the person exercising voting rights is a legitimate shareholder.
Please store this password carefully until the end of this General Meeting of Shareholders.
- The Company shall not respond to inquiries regarding passwords by telephone.
- Incorrectly inputting the password more than a certain number of times will lock it and disable it. To request reissuance of your password, please follow the on-screen instructions.

About the Voting Rights Exercise Platform

Institutional investors may utilize the Voting Rights Exercise Platform operated by ICJ, Inc.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

Concerning the appropriation of surplus, the Company proposes the following.

- Matters concerning year-end dividends

The Company seeks to strengthen its financial standing and increase its internal reserves in preparation for future business expansion while maintaining a stable dividend policy, and determines dividend distribution by taking comprehensive account of trends in business results as well as the future management environment.

Based on the above policy, upon consideration of the business performance, etc. in the future, the Company proposes the following for the year-end dividend for the 19th fiscal year.

(1) Dividend asset type

Cash

(2) Matters concerning distribution of dividends to shareholders and the total amount

While the Company recorded a major loss due to worsening profitability of large-scale construction works in the fiscal year under review, it is considered to be a temporary one as the loss in the fiscal year under review is a collective recording of anticipated losses in the future, and therefore the Company proposes a year-end dividend of 20 yen per share, up 2 yen per share from the previous fiscal year, by comprehensively taking into account its future business performance and other factors. In this case, the total amount of dividend will be 3,125,810,460 yen.

(3) Date on which the dividend of surplus becomes effective

June 30, 2022

Proposal 2: Partial Amendments to the Articles of Incorporation

1. Reasons for the proposal

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 13-2, Paragraph 1 provides that information contained in the reference documents for the general meeting of shareholders, etc. shall be provided electronically. The purpose of the proposed Article 13-2, Paragraph 2 is to 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.
- (2) The provisions related to the Disclosure of documents for General Meeting of Shareholders through the Internet and Deemed Provision (Article 13-2 of the current Articles of Incorporation) will become unnecessary and will therefore be deleted.
- (3) 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 the proposal

The details of the amendments are as follows.

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
<p>(Disclosure of documents for General Meeting of Shareholders through the Internet and Deemed Provision) <u>Article 13-2 When convening a general meeting of shareholders, the Company may deem to have provided shareholders with information pertaining to matters to be stated or indicated in the reference documents for general meeting of shareholders, business report, non-consolidated financial statements and consolidated financial statements by means of disclosure through the Internet in accordance with the Ordinance of the Ministry of Justice.</u> <Newly established></p>	<p style="text-align: center;"><Deleted></p> <p>(Measures for Electronic Provision, Etc.) <u>Article 13-2 When convening a general meeting of shareholders, the Company shall 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 exercise of voting rights.</u></p>

Current Articles of Incorporation	Proposed Amendments
<p data-bbox="384 304 627 338"><Newly established></p>	<p data-bbox="831 304 1134 338"><u>Supplementary Provisions</u></p> <p data-bbox="831 360 1436 712"><u>Article 1 The deletion of Article 13-2 (Disclosure of documents for General Shareholders Meeting through internet) of the Articles of Incorporation prior to the amendments and new establishment of the proposed Article 13-2 (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 data-bbox="831 712 1436 969"><u>Article 2 Notwithstanding the provisions of the preceding paragraph, Article 13-2 (Disclosure of documents for General Shareholders Meeting through internet) of the Articles of Incorporation prior to the amendments shall remain in force with respect to a general meeting of shareholders to be held on a date within 6 months from the Effective Date.</u></p> <p data-bbox="831 969 1436 1158"><u>Article 3 The preceding two articles and this article shall be deleted after the lapse of 6 months from the Effective Date or the lapse of 3 months from the date of the general meeting of shareholders set forth in the preceding article, whichever is later.</u></p>

Proposal 3: Election of 9 Directors

The terms of office of all Directors (10 persons) will expire at the end of this Annual General Meeting of Shareholders.

In this regard, the Company reviewed the composition of the Board of Directors and reduced the number of Directors by one to enable the Board of Directors to supervise management from a further independent and objective standpoint and to flexibly make decisions, and proposes to elect 9 Directors.

The candidates are as follows. From the viewpoint that the Company is a comprehensive construction company mainly in the civil engineering business and building construction business in Japan and overseas, the Company sets a basic policy to form a well-balanced Board of Directors comprising persons with adequate knowledge regarding both businesses, as well as persons with expertise in governance, fund procurement, and corporate management in consideration of diversity such as gender equality and internationality. The Nomination and Compensation Advisory Committee, a majority of whose members are Independent Outside Directors and Outside Audit & Supervisory Board Members (part-time), discussed the policy for selecting candidates for Directors and the proposal of actual candidates, and the Board of Directors made a decision on them by giving maximum consideration to the committee's opinions.

Furthermore, if this Proposal is approved as proposed and the candidates assume the positions of Directors, 4 of the total number of 9 Directors shall be Independent Directors as stipulated in Article 436-2 of the Securities Listing Regulations of the Tokyo Stock Exchange.

No.		Name	Attribution	Position	Responsibilities	Attendance at Board of Directors Meetings
1	Reappointment	Hideo Arai	Male	Director, Chairman		19 out of 19 times (100%)
2	Reappointment	Shigetoshi Kondo	Male	Representative Director, President		19 out of 19 times (100%)
3.	Reappointment	Shoji Kimijima	Male	Representative Director, Executive Vice President	In charge of Administration Division and Global Division Division Director, Audit Department and Secretariat	19 out of 19 times (100%)
4	Reappointment	Toshio Shibata	Male	Representative Director, Senior Managing Executive Officer	Division Director, Civil Engineering Division	19 out of 19 times (100%)
5	Reappointment	Takeshi Sagara	Male	Director, Senior Managing Executive Officer	Senior Manager, Safety, Environment & Production Management Division Senior Manager, DX (Digital transformation) Promotion	15 out of 15 times (100%)
6	Reappointment	Sakio Sasamoto	Outside Independent Director Male	Director		19 out of 19 times (100%)
7	Reappointment	Jun Sugie	Outside Independent Director Male	Director		19 out of 19 times (100%)
8	Reappointment	Tamao Hosokawa	Outside Independent Director Female	Director		19 out of 19 times (100%)
9	Reappointment	Tsukasa Kawada	Outside Independent Director Male	Director		15 out of 15 times (100%)

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions		Number of shares of the Company held
1	Hideo Arai (January 11, 1955) [Reappointment] [Male] Attendance at Board of Directors Meetings during fiscal 2021: 19 out of 19 times (100%)	April 1977	Joined Sumitomo Construction Co., Ltd.	87,874
		July 2001	General Manager, Technical Consulting Department, Civil Engineering Administration Department, Civil Engineering Division	
April 2003	General Manager, Civil Engineering Technical Consulting Department, Civil Engineering Administration Department, Civil Engineering Business Division of the Company			
April 2010	Executive Officer			
April 2011	General Manager, Tokyo Civil Engineering Branch			
April 2012	Managing Executive Officer			
April 2012	Division Director, Civil Engineering Division			
June 2012	Director			
April 2013	Senior Managing Executive Officer			
April 2015	Representative Director, President			
April 2021	Representative Director, Chairman			
April 2022	Director, Chairman (to present)			
Reasons for selection as a candidate for Director Since joining the Company, Mr. Hideo Arai has accumulated a wealth of experience from holding important posts in the civil engineering section, and he successfully achieved expected goals during his tenure as President. After taking up the post of Chairman, he has been working with Mr. Shigetoshi Kondo, current President, to strengthen corporate governance and further enrich the management structure. Based on the fact that he has been adequately fulfilling his responsibilities, the Company has judged it appropriate to renominate him as a candidate for Director.				
2	Shigetoshi Kondo (December 24, 1965) [Reappointment] [Male] Attendance at Board of Directors Meetings during fiscal 2021: 19 out of 19 times (100%)	April 1988	Joined The Sumitomo Bank, Limited	52,729
		April 2010	Senior Credit Officer, Credit Dept.1, Middle Market Banking Unit, Sumitomo Mitsui Banking Corporation	
April 2013	Deputy General Manager, Asakusabashi Corporate Business Office			
April 2015	General Manager, Nagoya Corporate Solution Center			
April 2017	General Manager, Strategic Corporate Business Dept. Senior General Manager			
April 2017	Senior Manager, Corporate Planning Department and Affiliated Business Department of the Company			
April 2018	Managing Executive Officer			
April 2018	General Manager, Corporate Planning Department			
April 2019	Senior Managing Executive Officer			
June 2019	Director			
April 2020	Division Director, Corporate Planning Division			
April 2021	Representative Director (to present), President (to present)			
Reasons for selection as a candidate for Director Starting with the experience from his banking career, Mr. Shigetoshi Kondo has a wealth of experience from holding important posts in the corporate planning divisions of the Company. He has been working with Mr. Hideo Arai, Chairman, to strengthen corporate governance and further enrich the management structure. Based on the fact that he has been adequately fulfilling his responsibilities as top manager, the Company has judged it appropriate to renominate him as a candidate for Director.				

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions		Number of shares of the Company held	
3.	Shoji Kimijima (July 29, 1955) [Reappointment] [Male] Attendance at Board of Directors Meetings during fiscal 2021: 19 out of 19 times (100%)	April 1979	Joined Sumitomo Construction Co., Ltd.	62,173	
		June 1999	General Manager, General Affairs Department, Administration Division		
April 2003	General Manager, General Affairs Department, Global Business Department of the Company				
April 2011	Executive Officer				
April 2012	Division Director, Secretariat (to present)				
April 2013	Managing Executive Officer Division Director, Administration Division				
June 2013	Director				
April 2016	Senior Managing Executive Officer				
April 2019	Representative Director (to present) Executive Vice President (to present) In charge of Global Division (to present)				
October 2019	Division Director, Audit Department (to present)				
April 2021	Division Director, Administration Division In charge of Administration Division (to present)				
Reasons for selection as a candidate for Director Since joining the Company, Mr. Shoji Kimijima has accumulated a wealth of experience from holding important posts in the corporate administration section, and currently, he is adequately fulfilling his responsibilities as the director in charge of Administration Division and Global Division. Therefore, the Company has judged it appropriate to renominate him as a candidate for Director.					
4	Toshio Shibata (December 8, 1962) [Reappointment] [Male] Attendance at Board of Directors Meetings during fiscal 2021: 19 out of 19 times (100%)	April 1985	Joined Mitsui Construction Co., Ltd.	29,499	
		April 2003	Civil Engineering Designing Department No.2, Civil Engineering Administration Department, Civil Engineering Business Division of the Company		
April 2012	General Manager, Civil Engineering Technical Consulting Department, Civil Engineering Division				
April 2018	Executive Officer				
April 2019	General Manager, Tokyo Civil Engineering Branch				
April 2020	Managing Executive Officer, Division Director, Civil Engineering Division (to present)				
June 2020	Director				
April 2022	Representative Director (to present), Senior Managing Executive Officer (to present)				
Reasons for selection as a candidate for Director Since joining the Company, Mr. Toshio Shibata has accumulated a wealth of experience from holding important posts in the civil engineering section, and currently, he is adequately fulfilling his responsibilities as Division Director of Civil Engineering Division. Therefore, the Company has judged it appropriate to renominate him as a candidate for Director.					

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions		Number of shares of the Company held
5	<p>Takeshi Sagara (September 8, 1957)</p> <p>[Reappointment] [Male]</p> <p>Attendance at Board of Directors Meetings during fiscal 2021: 15 out of 15 times (100%)</p>	<p>April 1981</p> <p>April 2003</p> <p>July 2007</p> <p>April 2012</p> <p>April 2013</p> <p>April 2015</p> <p>April 2016</p> <p>April 2019</p> <p>April 2021</p> <p>June 2021</p>	<p>Joined Mitsui Construction Co., Ltd.</p> <p>Construction Site Manager, Tokyo Building Construction Branch of the Company</p> <p>General Manager, Building Construction Department, Kyushu Branch</p> <p>General Manager, Kyushu Branch</p> <p>Executive Officer</p> <p>Managing Executive Officer</p> <p>Overall in charge of Construction, Building Construction Division</p> <p>Division Director, Production Management Division</p> <p>Senior Managing Executive Officer (to present)</p> <p>Division Director, Safety, Environment & Production Management Division</p> <p>Chief Officer, Safety, Environment & Production Management Division (to present)</p> <p>Chief Officer, DX Promotion (to present)</p> <p>Director (to present)</p>	39,032
<p>Reasons for selection as a candidate for Director</p> <p>Since joining the Company, Mr. Takeshi Sagara has accumulated a wealth of experience from holding important posts in the building construction and production management sections. Currently, he is adequately fulfilling his responsibilities as Chief Officer (currently Senior Manager) of Safety, Environment & Production Management Division and Chief Officer (currently Senior Manager) of DX Promotion. Therefore, the Company has judged it appropriate to renominate him as a candidate for Director.</p>				

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions		Number of shares of the Company held
	Sakio Sasamoto (December 24, 1950) [Reappointment] [Candidate for Outside Director] [Candidate for Independent Director] [Male] Attendance at Board of Directors Meetings during fiscal 2021: 19 out of 19 times (100%)	April 1974 December 1999 April 2001 April 2003 April 2005 August 2005 April 2008 June 2009 June 2012 June 2016	Joined Nippon Kokan Corporation General Manager, Real Estate Dept. General Manager, Legal & General Administration Dept. Executive Assistant, General Administration and Legal Division, JFE Holdings, Inc. Vice President, General Manager, General Administration and Legal Division Vice President, General Manager, General Administration Dept. Senior Vice President Representative Director, President and CEO, JFE LIFE CORPORATION Audit & Supervisory Board Member, JFE Holdings, Inc. Outside Director of the Company (to present)	0
6	<ol style="list-style-type: none"> 1. Reasons for selection as candidate for Outside Director and a summary of expected roles <ol style="list-style-type: none"> 1) Mr. Sakio Sasamoto is a candidate for Outside Director as stipulated by Item 7 for Clause 3 of Article 2, of the Ordinance for Enforcement of the Companies Act. 2) Mr. Sakio Sasamoto has been selected as a candidate for Outside Director as the Company wishes to have him continue to exercise his wide range of experience regarding management of the Company. Furthermore, during his tenure as Outside Director, he has been adequately fulfilling his responsibilities as Director of the Company, and as stated in (4. Matters regarding Officers (6) Matters regarding Outside Officers 3) Main Activities for the Fiscal Year Under Review) of the Business Report for the 19th fiscal year (available in Japanese only), he is appropriately fulfilling his responsibilities during the fiscal year under review as well. Therefore, the Company has judged that he will continue to appropriately fulfill the responsibilities of Outside Director. 3) The Company believes that he can provide useful remarks and suggestions from an independent and objective standpoint based on his extensive experience gained through his corporate management career described in 2) above. He is also expected to supervise the Company's management as Chairman of the Nomination and Compensation Advisory Committee, through involvement in matters such as the organization of board members and their compensation structure. 2. Independence qualification of candidate for Outside Director <p>Mr. Sakio Sasamoto has served for many years at JFE Holdings Group (retired in June 2016 from all the positions of the Group), which has transactional relationships with the Company, but the amount of business between the Group and the said group is less than 1% of annual consolidated net sales of the Group and the said group, on average over the most recent three years. The Company has judged that he does not have a possibility of conflicts of interest with general shareholders and possesses adequate independence, and has thereby registered him as an Independent Director with the Tokyo Stock Exchange, as stipulated in Article 436-2 of the Securities Listing Regulations. If he is reelected as Director and appointed Outside Director, the Company plans to maintain his registration as an Independent Director.</p> 3. Number of years since the candidate for Outside Director assumed office as Outside Director of the Company <p>The term of retention of Mr. Sakio Sasamoto as Outside Director will be 6 years at the close of this General Meeting.</p> 			

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
	<p style="text-align: center;">Jun Sugie (June 23, 1956)</p> <p>[Reappointment] [Candidate for Outside Director] [Candidate for Independent Director] [Male]</p> <p>Attendance at Board of Directors Meetings during fiscal 2021: 19 out of 19 times (100%)</p>	<p>April 1979 Joined former Ministry of Finance July 2007 Deputy Commissioner, Large Enterprise Examination and Criminal Investigation Department, National Tax Agency July 2008 Regional Commissioner, Kantoshinetsu Regional Taxation Bureau July 2009 Deputy Commissioner (International Affairs), Commissioner's Secretariat, National Tax Agency July 2011 Regional Commissioner, Tokyo Regional Taxation Bureau December 2012 Deputy Director-General, Japan Securities Depository Center, Incorporated June 2014 Managing Director, Japan Securities Depository Center, Incorporated July 2015 Managing Director, JASDEC DVP Clearing Corporation Senior Executive Officer, Japan Securities Depository Center, Incorporated May 2017 Outside Director, IDOM Inc. (to present) April 2018 Vice Chairman and Executive Director, The Investment Trusts Association, Japan (to present) June 2019 Outside Director of the Company (to present)</p> <p>[Significant concurrent positions] • Outside Director, IDOM Inc. • Vice Chairman and Executive Director, The Investment Trusts Association, Japan</p>	0
7		<ol style="list-style-type: none"> 1. Reasons for selection as candidate for Outside Director and a summary of expected roles <ol style="list-style-type: none"> 1) Mr. Jun Sugie is a candidate for Outside Director as stipulated by Item 7 for Clause 3 of Article 2, of the Ordinance for Enforcement of the Companies Act. 2) Mr. Jun Sugie has been selected as a candidate for Outside Director as the Company wishes to have him continue to reflect his sophisticated expertise in accounting and taxation and wide range of management experience and insights in the Company's management. Furthermore, during his tenure as Outside Director, he has been adequately fulfilling his responsibilities as Director of the Company, and as stated in (4. Matters regarding Officers (6) Matters regarding Outside Officers 3) Main Activities for the Fiscal Year Under Review) of the Business Report for the 19th fiscal year (available in Japanese only), he is appropriately fulfilling his responsibilities during the fiscal year under review as well. Therefore, the Company has judged that he will continue to appropriately fulfill the responsibilities of Outside Director. 3) The Company believes that he can provide useful remarks and suggestions from an independent and objective standpoint based on his sophisticated expertise in accounting and taxation and wide range of management experience and insights in the Company's management described in 2) above. He is also expected to supervise the Company's management as a member of the Nomination and Compensation Advisory Committee, through involvement in matters such as the organization of board members and their compensation structure. 4) IDOM Inc., where Mr. Jun Sugie serves as Outside Director, received an order for action from the Consumer Affairs Agency in December 2017 for allegedly conducting misleading representations which fall under Item 2 for Article 5 of the Act against Unjustifiable Premiums and Misleading Representations and are prohibited by the provisions of the same Article. Although he had not known the fact until it was revealed, he constantly made recommendations regarding compliance to IDOM Inc. After the fact was revealed, he received detailed information about the conduct in question from Directors and employees, identified points for improvement, and examined measures such as strengthening in-house investigative systems for advertisements and preventive measures including legal training within IDOM Inc. 2. Independence qualification of candidate for Outside Director In view of the fact that no transactions exist between the Company and IDOM Inc. and The Investment Trusts Association, where Mr. Jun Sugie concurrently serves, the Company has judged that he does not have a possibility of conflicts of interest with general shareholders and possesses adequate independence qualification, and has thereby registered him as an Independent Director with the Tokyo Stock Exchange, as stipulated in Article 436-2 of the Securities Listing Regulations. If he is reelected as Director and appointed Outside Director, the Company plans to maintain his registration as an Independent Director. 3. Number of years since the candidate for Outside Director assumed office as Outside Director of the Company The term of retention of Mr. Jun Sugie as Outside Director will be 3 years at the close of this General Meeting. 	

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
8	<p>Tamao Hosokawa (July 12, 1968)</p> <p>[Reappointment] [Candidate for Outside Director] [Candidate for Independent Director] [Female]</p> <p>Attendance at Board of Directors Meetings during fiscal 2021: 19 out of 19 times (100%)</p>	<p>May 1993 Became a journalist (to present) October 2003 Member of the Shinagawa Ward Board of Education April 2004 Part-time lecturer (modern politics), Seisa University January 2016 Director, Chiba Institute of Technology June 2017 Director, Japan Institute for National Fundamentals (to present) June 2019 Outside Director of the Company (to present) April 2021 Member of Gender Equality Bureau, Cabinet Office (to present), Member of Council for Information Disclosure and Personal Information Protection, Tokyo Metropolitan Government (to present)</p> <p>[Significant concurrent positions]</p> <ul style="list-style-type: none"> • Journalist • Director, Japan Institute for National Fundamentals • Member of Gender Equality Bureau, Cabinet Office • Member of Council for Information Disclosure and Personal Information Protection, Tokyo Metropolitan Government 	0
		<p>1. Reasons for selection as candidate for Outside Director and a summary of expected roles</p> <p>1) Ms. Tamao Hosokawa is a candidate for Outside Director as stipulated by Item 7 for Clause 3 of Article 2, of the Ordinance for Enforcement of the Companies Act.</p> <p>2) Ms. Tamao Hosokawa has been selected as a candidate for Outside Director as the Company wishes to have her continue to reflect her objective point of view and broad knowledge as journalist in the Company's management. Furthermore, during her tenure as Outside Director, she has been adequately fulfilling her responsibilities as Director of the Company, and as stated in (4. Matters regarding Officers (6) Matters regarding Outside Officers 3) Main Activities for the Fiscal Year Under Review) of the Business Report for the 19th fiscal year (available in Japanese only), she is appropriately fulfilling her responsibilities during the fiscal year under review as well. Therefore, the Company has judged that she will continue to appropriately fulfill the responsibilities of Outside Director.</p> <p>3) The Company believes that she can provide useful remarks and suggestions from an independent and objective standpoint reflecting her objective point of view and broad knowledge gained through her career as a journalist described in 2) above. She is also expected to supervise the Company's management as a member of the Nomination and Compensation Advisory Committee, through involvement in matters such as the organization of board members and their compensation structure, besides participating in the promotion of women empowerment and realization of diversity and inclusion at the Company.</p> <p>2. Independence qualification of candidate for Outside Director</p> <p>Ms. Tamao Hosokawa has assumed the office of a Director of Chiba Institute of Technology (retired in January 2020), which has transactional relationships with the Company, but the amount of business between the Group and the said institute is less than 1% of annual consolidated net sales of the Group, on average over the most recent three years. The Company has judged that she does not have a possibility of conflicts of interest with general shareholders and possesses adequate independence, and has thereby registered her as an Independent Director with the Tokyo Stock Exchange, as stipulated in Article 436-2 of the Securities Listing Regulations. If she is reelected as Director and appointed Outside Director, the Company plans to maintain her registration as an Independent Director.</p> <p>3. Number of years since the candidate for Outside Director assumed office as Outside Director of the Company</p> <p>The term of retention of Ms. Tamao Hosokawa as Outside Director will be 3 years at the close of this General Meeting.</p> <p>4. Ms. Tamao Hosokawa's legal name in the family register is Tamao Katahira.</p>	

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
	<p>Tsukasa Kawada (March 28, 1955)</p> <p>[Reappointment] [Candidate for Outside Director] [Candidate for Independent Director] [Male]</p> <p>Attendance at Board of Directors Meetings during fiscal 2021: 15 out of 15 times (100%)</p>	<p>April 1977 Joined Ministry of Foreign Affairs January 1995 Director, Human Rights and Refugees Division, Foreign Policy Bureau, Ministry of Foreign Affairs</p> <p>February 1999 Counsellor, Japanese Embassy in the Philippines February 2001 Minister, Japanese Embassy in France June 2003 Deputy Director-General for Press and Public Diplomacy August 2005 Consul-General of Japan in Sydney September 2007 Consul-General of Japan in Strasbourg July 2009 Chief of Protocol, Headquarters of the Governor of Tokyo June 2010 Director-General, Consular Affairs Bureau, Ministry of Foreign Affairs</p> <p>September 2011 Ambassador Extraordinary and Plenipotentiary to Algeria October 2014 Ambassador Extraordinary and Plenipotentiary in charge of International Cooperation for Countering Terrorism and International Organized Crime</p> <p>June 2016 Ambassador Extraordinary and Plenipotentiary in charge of Okinawan Affairs</p> <p>June 2018 Ambassador Extraordinary and Plenipotentiary to Poland November 2020 Retired from Ministry of Foreign Affairs February 2021 Advisor to Mitsui Sumitomo Insurance Company, Limited (to present)</p> <p>June 2021 Outside Director of the Company (to present)</p> <p>[Significant concurrent positions] • Advisor to Mitsui Sumitomo Insurance Company, Limited</p>	0
9		<p>1. Reasons for selection as candidate for Outside Director and a summary of expected roles</p> <p>1) Mr. Tsukasa Kawada is a candidate for Outside Director as stipulated by Item 7 for Clause 3 of Article 2, of the Ordinance for Enforcement of the Companies Act.</p> <p>2) During his service at Ministry of Foreign Affairs, Mr. Tsukasa Kawada has gained sophisticated expertise and extensive experience in international affairs by holding important posts including Ambassador in several countries. He has been selected as a candidate for Outside Director as the Company expects him to continue to use the said expertise and experience to help the Company achieve its managerial goals, such as developing its international business and promoting its globalization. Furthermore, during his tenure as Outside Director, he has been adequately fulfilling his responsibilities as Director of the Company, and as stated in (4. Matters regarding Corporate Officers (6) Matters regarding Outside Officers 3) Main Activities for the Fiscal Year Under Review) of the Business Report for the 19th fiscal year (available in Japanese only), he is appropriately fulfilling his responsibilities during the fiscal year under review as well. Therefore, the Company has judged that he will continue to appropriately fulfill the responsibilities of Outside Director.</p> <p>3) The Company believes that he can provide useful remarks and suggestions from an independent and objective standpoint based on his sophisticated expertise and extensive experience in international affairs described in 2) above. He is also expected to supervise the Company's management as a member of the Nomination and Compensation Advisory Committee, through involvement in matters such as the organization of board members and their compensation structure.</p> <p>2. Independence qualification of candidate for Outside Director</p> <p>Mr. Tsukasa Kawada is currently an Advisor to Mitsui Sumitomo Insurance Company, Limited, which has transactional relationships with the Company, but the amount of business between the Group and the said company's group is less than 1% of annual consolidated net sales of respective groups, on average over the most recent three years. The Company has judged that he does not have a possibility of conflicts of interest with general shareholders and possesses adequate independence, and has thereby registered his as an Independent Director with the Tokyo Stock Exchange, as stipulated in Article 436-2 of the Securities Listing Regulations. If he is reelected as Director and appointed Outside Director, the Company plans to maintain his registration as an Independent Director.</p> <p>3. Number of years since the candidate for Outside Director assumed office as Outside Director of the Company</p> <p>The term of retention of Mr. Tsukasa Kawada as Outside Director will be 1 year at the close of this General Meeting.</p>	

(Notes) 1. There are no special interests between each candidate and the Company.

2. Mr. Sakio Sasamoto, Mr. Jun Sugie, Ms. Tamao Hosokawa, and Mr. Tsukasa Kawada have respectively concluded an agreement to limit liability of Clause 1 of Article 423 of the Companies Act with the Company, and the ceiling of the indemnity based on aforementioned agreement shall be the minimum amount stipulated by laws and regulations. If

they are reelected as Directors and appointed Outside Directors, the Company plans to keep the above liability limitation agreement with each of them.

3. The Company has concluded a directors and officers liability insurance contract with an insurance company. The insurance contract covers compensation for damages and litigation costs that may be incurred by the insured when any claim for damages is filed against it for its act made on the basis of its position as the Company's Director or Officer. All of the candidates to be reappointed are already insured and will continue to be insured under the insurance contract after their appointment. In addition, the Company plans to renew the contract with same contents at the time of the next renewal.

Proposal 4: Election of 2 Audit & Supervisory Board Members

The terms of office of Audit & Supervisory Board Members, Mr. Michio Harada and Mr. Yukihiro Hoshi, will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the election of 2 Audit & Supervisory Board Members is proposed.

The details of the candidates of Audit & Supervisory Board Members are as follows.

The Nomination and Compensation Advisory Committee, a majority of whose members are Independent Outside Directors and Outside Audit & Supervisory Board Members (part-time), discussed the policy for selecting candidates for Audit & Supervisory Board Members and the proposal of actual candidates and the Board of Directors made a decision on them by giving maximum consideration to the committee's opinions. The Audit & Supervisory Board has previously given its approval to this proposal.

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions		Number of shares of the Company held
1	<p>Michio Harada (November 25, 1958)</p> <p>[Reappointment] [Male]</p> <p>Attendance at Board of Directors Meetings during fiscal 2021: 19 out of 19 times (100%)</p> <p>Attendance at Audit & Supervisory Board Meetings during fiscal 2021: 14 out of 14 times (100%)</p>	<p>April 1981</p> <p>April 2003</p> <p>July 2004</p> <p>June 2011</p> <p>June 2018</p>	<p>Joined Sumitomo Construction Co., Ltd.</p> <p>Intensive Business Support Center, Accounting Department, Treasury Management Division of the Company</p> <p>Accounting Team Leader, General Affairs Department, Hokkaido Branch</p> <p>General Manager, Audit Department</p> <p>Audit & Supervisory Board Member (Full-time) (to present)</p>	11,782
	<p>1. Reasons for selection as a candidate for Audit & Supervisory Board Member Since joining the Company, Mr. Michio Harada has accumulated a wealth of experience in the business support and audit sections. After taking up the post of Audit & Supervisory Board Member (full-time), he continues to adequately fulfill his responsibilities by leveraging his long-time experience in internal audit and other operations. Therefore, the Company has judged it appropriate to renominate him as a candidate for Audit & Supervisory Board Member.</p> <p>2. Number of years since the candidate for Audit & Supervisory Board Member assumed office as Audit & Supervisory Board Member of the Company The term of retention of Mr. Michio Harada as Audit & Supervisory Board Member will be 4 years at the close of this General Meeting.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
2	Harumasa Kurokawa (June 5, 1957) [New Candidate] [Candidate for Outside Audit & Supervisory Board Member] [Candidate for Independent Audit & Supervisory Board Member] [Male]	<p>April 1981 Joined Sumitomo Metal Mining Co., Ltd.</p> <p>June 2004 General Manager of Toyo Smelter & Refinery, Copper & Precious Metals Business Unit, Non-Ferrous Metals Div.</p> <p>January 2007 General Manager of Niihama Nickel Refinery, Non-Ferrous Metals Div.</p> <p>April 2008 General Manager of Administration Dept., Non-Ferrous Metals Div.</p> <p>June 2011 Executive Officer, Senior Deputy General Manager of Non-Ferrous Metals Div.</p> <p>June 2013 Executive Officer, Senior Deputy General Manager of Technology Div.</p> <p>June 2014 Managing Executive Officer, General Manager of Technology Div.</p> <p>June 2017 Director, Senior Managing Executive Officer, and General Manager of Materials Div.</p> <p>April 2019 Director, Senior Managing Executive Officer, General Manager of Battery Materials Div. and General Manager of DKP Department</p> <p>June 2019 Advisor (to present)</p> <p>November 2020 Advisor to ENVIPRO HOLDINGS Inc. (to present)</p> <p>January 2021 Project Professor, Institute of Industrial Science, The University of Tokyo (to present)</p> <p>[Significant concurrent positions]</p> <ul style="list-style-type: none"> • Advisor to Sumitomo Metal Mining Co., Ltd. • Project Professor, Institute of Industrial Science, The University of Tokyo • Advisor to ENVIPRO HOLDINGS Inc. 	0
	1. Reasons for selection as a candidate for Outside Audit & Supervisory Board Member	<p>1) Mr. Harumasa Kurokawa is a candidate for Outside Audit & Supervisory Board Member as stipulated by Item 8 for Clause 3 of Article 2, of the Ordinance for Enforcement of the Companies Act.</p> <p>2) Mr. Harumasa Kurokawa has a wide range of experience and extensive knowledge in the production and technology fields as he was engaged in supervision of technology in positions such as the general manager of key bases in the smelting and refining business as well as the general manager of the Technology Division at Sumitomo Metal Mining Co., Ltd. Moreover, Mr. Harumasa Kurokawa has experience in management as a director, which he can apply to strengthen the structure of audit by the Audit & Supervisory Board of the Company. Therefore, the Company has judged it appropriate to nominate him as a candidate for Audit & Supervisory Board Member.</p>	
	2. Independence qualification of candidate for Outside Audit & Supervisory Board Member	<p>Mr. Harumasa Kurokawa was a business executor at Sumitomo Metal Mining Co., Ltd., which is a business partner of the Company, until June 2019, but the amount of business between the Group and the said company's group is less than 2% of annual consolidated net sales of respective groups, on average over the most recent three years. The Company has judged that he does not have a possibility of conflicts of interest with general shareholders and possesses adequate independence, and plans to register him as an Independent Audit & Supervisory Board Member stipulated in Article 436-2 of the Securities Listing Regulations of the Tokyo Stock Exchange, if he is elected as Audit & Supervisory Board Member and appointed Outside Audit & Supervisory Board Member.</p>	

- (Notes)
1. There are no special interests between each candidate and the Company.
 2. In order to ensure that the Company can appoint or invite competent persons to serve as Audit & Supervisory Board Members, the Company, in the Articles of Incorporation, stipulates that it may enter into an agreement to limit the liability of Audit & Supervisory Board Members to the Company. Based on the stipulation, Mr. Michio Harada and the Company have concluded an agreement to limit liability of Clause 1 of Article 423 of the Companies Act, and the ceiling of the indemnity based on aforementioned agreement shall be the minimum amount stipulated by laws and regulations. If he is reelected as and appointed Audit & Supervisory Board Member, the Company plans to keep the above liability limitation agreement with him. Also, if Mr. Harumasa Kurokawa is elected as Audit & Supervisory Board Member and appointed Outside Audit & Supervisory Board Member, the Company plans to conclude the same liability limitation agreement with him.
 3. The Company has concluded a directors and officers liability insurance contract with an insurance company. The insurance contract covers compensation for damages and litigation costs that may be incurred by the insured when any claim for damages is filed against it for its act made on the basis of its position as the Company's Director or Officer. Mr. Michio Harada, the candidate to be reappointed, is already insured and will continue to be insured under the insurance contract after his appointment. Mr. Harumasa Kurokawa, a new candidate, will be insured under the insurance contract, once he is appointed. In addition, The Company plans to renew the contract with same contents at the time of the next renewal.

(Reference) Composition of the Board of Directors and Skills Matrix

If Agenda Items 3 and 4 are approved as originally proposed, the knowledge and experience possessed by the Directors and Audit & Supervisory Board Members after the close of the Annual General Meeting of Shareholders shall be as follows.

Name	Attribution	Position	Skills expected of Directors							
			Corporate management	Sales and marketing	Technology and IT	Finance and accounting	Risk management, compliance, and auditing	Global competence	Sustainability	Diversity promotion and human resource development
Hideo Arai	[Male]	Director, Chairman	•	•	•		•	•		•
Shigetoshi Kondo	[Male]	Representative Director, President	•	•		•	•		•	
Shoji Kimijima	[Male]	Representative Director, Executive Vice President	•	•		•	•	•		•
Toshio Shibata	[Male]	Representative Director, Senior Managing Executive Officer	•	•	•				•	
Takeshi Sagara	[Male]	Director Senior Managing Executive Officer	•	•	•		•			
Sakio Sasamoto	[Outside Director] [Independent Director] [Male]	Director	•	•			•			•
Jun Sugie	[Outside Director] [Independent Director] [Male]	Director	•	•		•	•	•	•	•
Tamao Hosokawa	[Outside Director] [Independent Director] [Female]	Director		•				•	•	•
Tsukasa Kawada	[Outside Director] [Independent Director] [Male]	Director				•	•	•		•
Michio Harada	[Male]	Audit & Supervisory Board Member (full-time)				•	•			
Yoshiyuki Kato	[Outside Audit & Supervisory Board Member] [Independent Audit & Supervisory Board Member] [Male]	Audit & Supervisory Board Member (full-time)		•		•	•			

Name	Attribution	Position	Skills expected of Directors							
			Corporate management	Sales and marketing	Technology and IT	Finance and accounting	Risk management, compliance, and auditing	Global competence	Sustainability	Diversity promotion and human resource development
Hisato Tokunaga	[Male]	Audit & Supervisory Board Member (full-time)				•	•			
Aizou Murakami	[Outside Audit & Supervisory Board Member] [Independent Audit & Supervisory Board Member] [Male]	Audit & Supervisory Board Member	•				•		•	
Harumasa Kurokawa	[Outside Audit & Supervisory Board Member] [Independent Audit & Supervisory Board Member] [Male]	Audit & Supervisory Board Member	•	•	•			•		

- (Notes) 1. The above list does not represent all of the knowledge and experience of each person.
2. In the above list, skills in terms of global competence, sustainability, and diversity promotion and human resource development are defined as follows.
- Global competence: Knowledge and skills necessary for planning and implementing overseas business strategies, and for implementing global-specific risk management
- Sustainability: Knowledge and skills to reflect action on social sustainability issues (the environment, biodiversity, human rights, etc.) including SDGs and ESG, in corporate management
- Diversity promotion and human resource development: Knowledge and skills that can promote diversity, which is important in future management and business, and that can administer the cultivation and development of human resources

End