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Securities code: 5218

January 11, 2023

**To Shareholders with Voting Rights:**

Hirokazu Saito  
President, Chief Executive Officer  
OHARA INC.  
1-15-30, Oyama, Chuo-ku,  
Sagamihara-shi, Kanagawa, Japan

**NOTICE OF  
THE 114th ANNUAL GENERAL MEETING OF SHAREHOLDERS**

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

We hereby inform you that the 114th Annual General Meeting of Shareholders of OHARA INC. (the “Company”) will be held as described below.

If you will not attend the Meeting in person, you may exercise your voting rights in advance in writing or via the Internet, etc. Please review the Reference Documents for the General Meeting of Shareholders below, and exercise your voting rights by 4:55 p.m. Japan time (closing time of the Company’s business hours) on Wednesday, January 25, 2023.

- 1. Date and Time:** Thursday, January 26, 2023 at 10:00 a.m. Japan time  
The reception will start at 9:00 a.m. Japan time
- 2. Place:** 2nd Floor Conference Room, Head Office Building of the Company  
1-15-30, Oyama, Chuo-ku, Sagamihara-shi, Kanagawa, Japan
- 3. Meeting Agenda:**
- Matters to be reported:**
1. The Business Report and Consolidated Financial Statements for the Company’s 114th Fiscal Year (November 1, 2021 - October 31, 2022) and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements
  2. Non-consolidated Financial Statements for the Company’s 114th Fiscal Year (November 1, 2021 - October 31, 2022)
- Proposals to be resolved:**
- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Partial Amendments to the Articles of Incorporation
- Proposal 3:** Election of Eight (8) Directors
- Proposal 4:** Election of Two (2) Audit & Supervisory Board Members

- When attending the Meeting in person, please submit the enclosed Voting Rights Exercise Form at the reception desk.
- Of the documents attached to this Notice, “Systems for Ensuring Appropriateness of Operations and the Status of Operations of Such Systems,” “Notes to Consolidated Financial Statements,” and “Notes to Non-consolidated Financial Statements” are posted on the Company’s website (<https://www.ohara-inc.co.jp/>)\* in accordance with the provisions of laws and regulations as well as Article 14 of the Company’s Articles of Incorporation, and therefore are not provided in the attachment to this Notice. The documents provided in this Notice and posted on the website as stated above were audited by the Audit & Supervisory Board Members and the Accounting Auditor to prepare the Audit Report and Accounting Auditor’s Report respectively.
- Should the Reference Documents for the General Meeting of Shareholders, Business Report, Non-consolidated Financial Statements, or Consolidated Financial Statements require revisions, the revised versions will be posted on the Company’s website (<https://www.ohara-inc.co.jp/>)\*.

\*The website is only available in Japanese.

## **Reference Documents for the General Meeting of Shareholders**

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

Taking into consideration the business performance for the fiscal year under review and the continuation of stable distribution of dividends to shareholders, the Company proposes to distribute a year-end dividend for the 114th fiscal year as described below.

#### Matters Related to Year-end Dividend

- (1) Type of dividend property  
Cash
- (2) Matters regarding the allocation of dividend property to shareholders and its total amount  
Amount per common share: 20 yen                      Total amount of dividends: 489,187,860 yen
- (3) Effective date of distribution of surplus  
January 27, 2023

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

1. Reasons for amendments

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

- (1) The proposed Article 14, Paragraph 1 provides that information contained in the reference documents, etc. for the general meeting of shareholders shall be provided electronically.
- (2) The purpose of the proposed Article 14, 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.
- (3) The provisions related to the Internet disclosure and deemed provision of reference documents, etc. for the general meeting of shareholders (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 transitional measures, etc. shall be established.

2. Details of amendments

The details of the amendments are as follows.

(Underlines indicate amended parts.)

Current Articles of Incorporation	Proposed Amendments
<p><u>(Internet Disclosure and Deemed Provision of Reference Documents, Etc. for the General Meeting of Shareholders)</u></p> <p><u>Article 14 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 Regulations for Enforcement of the Companies Act and the Regulation on Corporate Accounting.</u></p> <p style="text-align: center;">&lt;Newly Established&gt;</p>	<p style="text-align: center;">&lt;Deleted&gt;</p> <p style="text-align: center;">(Measures for Electronic Provision, Etc.)</p> <p><u>Article 14 The Company shall, when convening a general meeting of shareholders, provide information contained in the reference documents, etc. for the general meeting of shareholders electronically.</u></p> <p><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</u></p>

<Newly Established>

Ministry of Justice in the paper copy to be sent to shareholders who have requested it by the record date for voting rights.

(Supplementary Provisions)

1. Article 14 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 months from September 1, 2022, which is 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").
2. These supplementary provisions shall be deleted after the lapse of six months from the Effective Date or the lapse of three months from the date of the general meeting of shareholders set forth in the preceding paragraph, whichever is later.

### Proposal 3: Election of Eight (8) Directors

The terms of office of all eight (8) Directors will expire at the end of this General Meeting of Shareholders. Accordingly, the Company proposes the election of eight (8) Directors (including four (4) Outside Directors).

The candidates for Director are as follows.

No.	Name	Gender	Current positions at the Company	Attendance at the Board of Directors meetings
1	[Reappointed] Hirokazu Saito	Male	President, Chief Executive Officer	100.0% (13/13)
2	[Reappointed] Takashi Nakajima	Male	Director, Senior Managing Executive Officer	100.0% (13/13)
3	[Reappointed] Naoyuki Goto	Male	Director, Managing Executive Officer	100.0% (13/13)
4	[Newly appointed] Masatomo Suzuki	Male	Senior Executive Officer	-
5	[Reappointed] [Outside] Makoto Ichimura	Male	Director	100.0% (13/13)
6	[Reappointed] [Outside] Go Tokura	Male	Director	92.3% (12/13)
7	[Reappointed] [Outside] [Independent] Akira Nokina	Male	Director	100.0% (13/13)
8	[Reappointed] [Outside] [Independent] Yukako Makino	Female	Director	100.0% (13/13)

No.	Name (Date of birth)	Career summary, positions, and responsibilities (significant concurrent positions)	Number of shares of the Company held
1	Hirokazu Saito (September 24, 1959)  [Reappointed]	April 1982      Joined the Company May 1998        General Manager of Planning Group November 2002    President, OHARA OPTICAL (HONG KONG) LTD. December 2002    President, OHARA OPTICAL (ZHONGSHAN) LTD. January 2003      Director, the Company January 2005      Executive Director, the Company Chairman, OHARA OPTICAL (HONG KONG) LTD. January 2009      President, the Company November 2009    Chairman, TAIWAN OHARA OPTICAL CO., LTD. January 2010      Chairman, OHARA OPTICAL (M) SDN. BHD. February 2010     Chairman, OHARA OPTICAL (ZHONGSHAN) LTD. November 2013    President, General Manager of Optical Product Div., and Supervisor of Optical Product Affiliated Subsidiaries, the Company Chairman, TAIWAN OHARA OPTICAL CO., LTD. Chairman, OHARA OPTICAL (M) SDN. BHD. Chairman, OHARA OPTICAL (HONG KONG) LTD. January 2016      President, Chief Executive Officer, General management of the business, the Company (current position)	14,117
[Years served as Director (as of the conclusion of this General Meeting of Shareholders)]			20
[Attendance at the Board of Directors meetings]			100.0% (13/13)
[Reasons for nomination as a candidate for Director] Mr. Hirokazu Saito has a wealth of operational experience in a wide range of areas, including the Company's planning, production management, sales, and personnel divisions. He has served as President of overseas subsidiaries and has led the Company as its President since January 2009. In light of these achievements, with the expectation that he will continue to demonstrate strong leadership in the management of business overall for the sustainable growth and medium- to long-term enhancement of the corporate value of the Group, the Company has nominated him as a candidate for Director.			

No.	Name (Date of birth)	Career summary, positions, and responsibilities (significant concurrent positions)	Number of shares of the Company held	
2	Takashi Nakajima (May 22, 1960)  [Reappointed]	May 1996	Joined Japan FCI Co., Ltd.	5,539
		February 1997	Joined the Company	
		April 2004	General Manager of Accounting Dept., the Company	
		January 2005	Director, General Manager of Accounting Dept., Administration Div., the Company	
		May 2006	Director, General Manager of Accounting Dept., the Company	
		January 2009	Executive Director, In Charge of Planning and Accounting, and General Manager of Accounting Dept., the Company	
		January 2013	Executive Director, In Charge of Management Planning, the Company	
		November 2013	Executive Director, Chief Officer of Management Center, the Company	
		January 2016	Director, Managing Executive Officer, Head of Finance and Administration, Chief Officer of Management Center, the Company	
		January 2019	Director, Senior Managing Executive Officer, Supervisor of Corporate Sector, the Company (current position)	
[Years served as Director (as of the conclusion of this General Meeting of Shareholders)]			18	
[Attendance at the Board of Directors meetings]			100.0% (13/13)	
[Reasons for nomination as a candidate for Director] Mr. Takashi Nakajima has a wealth of experience in the Company's financial and management divisions, and as a Director of the Company since January 2005, he has actively contributed to discussions and deliberations in the Board of Directors. In light of these achievements, with the expectation that he will continue to demonstrate strong leadership in corporate administration for the sustainable growth and medium- to long-term enhancement of the corporate value of the Group, the Company has nominated him as a candidate for Director.				

No.	Name (Date of birth)	Career summary, positions, and responsibilities (significant concurrent positions)	Number of shares of the Company held	
3	Naoyuki Goto (February 22, 1965)  [Reappointed]	April 1983	Joined the Company	3,927
		November 2000	General Manager of Technology Dept., Information Products Div., the Company	
		January 2005	General Manager of Production Technology Dept., the Company	
		June 2010	General Manager of R&D Dept. 2, the Company	
		January 2011	Director, In Charge of R&D, and General Manager of R&D Dept. 2, the Company	
		March 2011	Director, In Charge of R&D, and General Manager of R&D Dept., the Company	
		November 2013	Director, General Manager of Advanced Material Product Business Unit, Advanced Material Product Div., the Company	
		January 2016	Resigned as Director Senior Executive Officer, General Manager of Advanced Material Product Div., the Company Chairman, Ohara Corporation Chairman, OHARA GmbH	
		November 2016	Senior Executive Officer, General Manager of Advanced Material Product Div., and General Manager of Advanced Material Product Technology Dept., the Company	
		January 2019	Director, Managing Executive Officer, Supervisor of Production, Technology and Intellectual Property, General Manager of Advanced Material Product Div., the Company	
February 2021	Director, Managing Executive Officer, Supervisor of Production and Technology Sector, and Chief Officer of Material Production Center (current position) Chairman, Taiwan Ohara Optical Material Co., Ltd. (current position)			
[Years served as Director (as of the conclusion of this General Meeting of Shareholders)]			4	
[Attendance at the Board of Directors meetings]			100.0% (13/13)	
[Reasons for nomination as a candidate for Director] Mr. Naoyuki Goto has a wealth of experience in areas such as the Company's R&D, technology, and manufacturing divisions. As a Director of the Company since January 2019, he has actively contributed to discussions and deliberations in the Board of Directors. In light of these achievements, with the expectation that he will continue to demonstrate strong leadership in production and technology for the sustainable growth and medium- to long-term enhancement of the corporate value of the Group, the Company has nominated him as a candidate for Director.				



No.	Name (Date of birth)	Career summary, positions, and responsibilities (significant concurrent positions)	Number of shares of the Company held
4	Masatomo Suzuki (September 30, 1968)  [Newly appointed]	February 1994    Joined MIKI INTERNATIONAL CO.,LTD	2,262
		January 2001    Joined the Company	
		June 2011        General Manager of Planning Dept., the Company	
		January 2013    General Manager of Management Planning Dept., the Company	
		November 2013  Manager of Advanced Material Product Planning & Management Office, Advanced Material Product Div., the Company	
		January 2016    Executive Officer, Manager of Strategic Planning Office, the Company	
		November 2016  Executive Officer, General Manager of Planning & Management Dept., Management Center, the Company	
January 2019    Senior Executive Officer, Chief Officer of Planning and Financial Center, the Company (current position)			
[Years served as Director (as of the conclusion of this General Meeting of Shareholders)]			-
[Attendance at the Board of Directors meetings]			-
<p data-bbox="191 918 790 952">[Reasons for nomination as a candidate for Director]</p> <p data-bbox="191 958 1460 1142">Mr. Masatomo Suzuki has a wealth of experience in areas such as the Company's sales, planning, and financial divisions, and as a Senior Executive Officer since January 2019, he has actively contributed to corporate management. In light of these achievements, with the expectation that he will demonstrate strong leadership, mainly in sales and marketing, for the sustainable growth and medium- to long-term enhancement of the corporate value of the Group, the Company has nominated him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, and responsibilities (significant concurrent positions)	Number of shares of the Company held	
5	Makoto Ichimura (May 12, 1967)  [Reappointed] [Outside]	April 1991	Joined Hattori Seiko Co., Ltd. (currently Seiko Group Corporation)	0
		April 2010	General Manager, General Affairs Dept., Wako Co., Ltd.	
		May 2013	General Manager, Secretaries Office, Seiko Holdings Corporation (currently Seiko Group Corporation)	
		February 2015	General Manager, Public Relations & Secretaries Department, Seiko Holdings Corporation (currently Seiko Group Corporation)	
		June 2016	General Manager, Secretaries Office, Seiko Holdings Corporation (currently Seiko Group Corporation) (current position)	
		June 2019	Director, In charge of Secretariat and General Affairs, Seiko Holdings Corporation (currently Seiko Group Corporation)	
		January 2020	Outside Director, the Company (current position)	
		April 2020	Director, Executive Vice President, Seiko Solutions Inc.	
		December 2020	Senior General Manager, Business Incubation Center, Seiko Holdings Corporation (currently Seiko Group Corporation)	
		June 2021	Deputy Chief of Group R&D Headquarters, Seiko Holdings Corporation (currently Seiko Group Corporation)	
		June 2022	Executive Vice President, Seiko Holdings Corporation (currently Seiko Group Corporation) (current position)	
		July 2022	Director, Seiko Solutions Inc. (current position) Senior Executive Director, Seiko Future Creation Inc. (current position)	
	[Significant concurrent positions] Executive Vice President, Seiko Group Corporation			
[Years served as Outside Director (as of the conclusion of this General Meeting of Shareholders)]			3	
[Attendance at the Board of Directors meetings]			100.0% (13/13)	
[Reasons for nomination as a candidate for Outside Director and outline of expected roles] The Company has nominated Mr. Makoto Ichimura as a candidate for Outside Director of the Company in the hope that he will leverage his extensive knowledge and experience and wide-ranging insight as a management executive at Seiko Group Corporation and Seiko Solutions Inc. to offer advice on the management of the Company's business overall and with the expectation that he will contribute to the maintenance and enhancement of management's transparency and soundness and further strengthening of corporate governance.				

No.	Name (Date of birth)	Career summary, positions, and responsibilities (significant concurrent positions)	Number of shares of the Company held
6	<p>Go Tokura (December 22, 1958)</p> <p>[Reappointed] [Outside]</p>	<p>April 1982      Joined Canon Inc.</p> <p>July 2006      General Manager of Camera Development Dept.1, Photo Products Development Center, Image Communication Products Operations, Canon Inc.</p> <p>January 2011    General Manager of Photo Products Development Center, Image Communication Products Operations, Canon Inc.</p> <p>January 2013    Senior General Manager of ICP Development Center 2, Image Communication Products Operations, Canon Inc.</p> <p>January 2014    Group Executive of ICP Group 2, Image Communication Products Operations, Canon Inc.</p> <p>April 2016      Executive Officer, Canon Inc. Chief Executive of Image Communication Products Operations, Canon Inc. (current position)</p> <p>January 2017    Outside Director, the Company (current position)</p> <p>April 2019      Managing Executive Officer, Canon Inc. (current position)</p> <p>April 2021      Deputy Head of Imaging Group, Canon Inc. (current position)</p> <p>[Significant concurrent positions] Managing Executive Officer, Deputy Head of Imaging Group, Canon Inc.</p>	0
[Years served as Outside Director (as of the conclusion of this General Meeting of Shareholders)]			6
[Attendance at the Board of Directors meetings]			92.3% (12/13)
<p>[Reasons for nomination as a candidate for Outside Director and outline of expected roles]</p> <p>The Company has nominated Mr. Go Tokura as a candidate for Outside Director of the Company in the hope that he will leverage his extensive knowledge and experience and wide-ranging insight as a management executive at Canon Inc. to offer advice on the management of the Company's business overall and with the expectation that he will contribute to the maintenance and enhancement of management's transparency and soundness and further strengthening of corporate governance.</p>			

No.	Name (Date of birth)	Career summary, positions, and responsibilities (significant concurrent positions)	Number of shares of the Company held
7	Akira Nokina (January 20, 1958)  [Reappointed] [Outside] [Independent]	<p>April 1982      Joined Nikko Securities Co., Ltd. (currently SMBC Nikko Securities Inc.)</p> <p>February 2005      Director, In Charge of Direct Marketing, Nikko Cordial Securities Inc. (currently SMBC Nikko Securities Inc.)</p> <p>February 2006      Executive Officer, In Charge of Direct Marketing, Nikko Cordial Securities Inc. (currently SMBC Nikko Securities Inc.)</p> <p>October 2009      Managing Executive Officer, Head of Retail Business Eastern Japan &amp; Metropolitan East, Nikko Cordial Securities Inc. (currently SMBC Nikko Securities Inc.)</p> <p>March 2011      Managing Executive Officer, Head of Institutional Business Western Japan &amp; Kinki Unit, Nikko Cordial Securities Inc. (currently SMBC Nikko Securities Inc.)</p> <p>March 2014      Senior Executive Managing Director, Head of Sales Unit and Head of Institutional Business, SMBC Nikko Securities Inc.</p> <p>April 2016      Chairman, Nikko Systems Solutions, Ltd.</p> <p>June 2017      Outside Director, Japan Post Co., Ltd. (current position)</p> <p>June 2018      Vice President Chief Executive Officer, Jyoko Securities Co., Ltd. (currently North Pacific Securities Co., Ltd.)</p> <p>July 2018      Outside Director, BUSINESSCOACH, Inc. (current position)</p> <p>January 2019      Outside Director, the Company (current position)</p> <p>June 2019      Chairman, North Pacific Securities Co., Ltd. (current position)</p> <p>June 2022      Outside Director, HASEGAWA Co, Ltd (current position)</p> <p>[Significant concurrent positions] Chairman, North Pacific Securities Co., Ltd.</p>	0
[Years served as Outside Director (as of the conclusion of this General Meeting of Shareholders)]			4
[Attendance at the Board of Directors meetings]			100.0% (13/13)
[Reasons for nomination as a candidate for Outside Director and outline of expected roles] The Company has nominated Mr. Akira Nokina as a candidate for Outside Director in the hope that he will leverage his extensive knowledge and experience and wide-ranging insight as a management executive at SMBC Nikko Securities Inc., Nikko Systems Solutions, Ltd., and North Pacific Securities Co., Ltd. to offer advice on the management of the Company's business overall from a position that is independent of the management team and with the expectation that he will contribute to the maintenance and enhancement of management's transparency and soundness and further strengthening of corporate governance. If he is elected, the Company will ask him to continue to be involved as a member of the Company's non-mandatory advisory committees.			

No.	Name (Date of birth)	Career summary, positions, and responsibilities (significant concurrent positions)	Number of shares of the Company held
	Yukako Makino (March 17, 1967)  [Reappointed] [Outside] [Independent]	April 1990      Joined ORIX Corporation October 2003    Registered as Attorney (Daini Tokyo Bar Association) Joined Harago & Partners Law Offices (current position) January 2021    Outside Director, the Company (current position)  [Significant concurrent positions] Attorney, Harago & Partners Law Offices	0
8	[Years served as Outside Director (as of the conclusion of this General Meeting of Shareholders)]		2
	[Attendance at the Board of Directors meetings]		100.0% (13/13)
	[Reasons for nomination as a candidate for Outside Director and outline of expected roles] Although Ms. Yukako Makino has no experience of direct involvement in corporate management, she possesses a wealth of experience and a high degree of insight as an attorney. The Company has determined that it can expect her to contribute to further strengthening of the Company's corporate governance by offering effective advice for the development and maintenance of the Company's compliance frameworks from a position that is independent of the management team and has nominated her as a candidate for Outside Director of the Company. If she is elected, the Company will ask her to continue to be involved as a member of the Company's non-mandatory advisory committees.		

- Notes:
1. There are no special interests between any of the candidates and the Company.
  2. Mr. Makoto Ichimura, Mr. Go Tokura, Mr. Akira Nokina, and Ms. Yukako Makino are candidates for Outside Director.
  3. The Company has designated and registered Mr. Akira Nokina and Ms. Yukako Makino as Independent Officers pursuant to the provisions of the Tokyo Stock Exchange. The Company had concluded a corporate attorney agreement with Ms. Yukako Makino until January 2021, but her remuneration as a corporate attorney was only 1.2 million yen annually, determined it has no impact on her independence.
  4. Mr. Go Tokura is currently and has been for the past ten (10) years an executive with Canon Inc., a specified associated service provider of the Company. His position and responsibilities are as stated in "Career summary, positions, and responsibilities (significant concurrent positions)."
  5. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company has concluded agreements with Mr. Makoto Ichimura, Mr. Go Tokura, Mr. Akira Nokina, and Ms. Yukako Makino to limit their liability for damages as provided for in Article 423, Paragraph 1 of said Act. The limit of their liability under these agreements shall be the minimum liability amount set forth in Article 425, Paragraph 1 of the Companies Act. If the re-election of these four candidates is approved, the Company will continue these agreements.
  6. Pursuant to the provisions of Article 430-3, Paragraph 1 of the Companies Act, the Company has concluded a directors and officers liability insurance agreement with an insurance company. This insurance policy covers any damages payments or litigation expenses, etc. incurred by the insured in the event that a claim for damages is made against the insured as a result of the insured's position as a company officer, etc. However, there are certain exemptions, such as that any damage, etc. caused by an act committed with the knowledge that such act is against the law will not be covered. If the candidates are elected and assume their positions as Directors, they will continue to be included among the insured under this insurance agreement. The

Company plans to renew the insurance policy with the same contents when it is next due for renewal.

- The numbers of shares of the Company held include shares held in the name of the Officers Shareholding Association as of October 31, 2022.

**(Reference) Skill Matrix of the Board of Directors after the General Meeting of Shareholders**

If this proposal is approved and adopted, the expertise and experience of each Director shall be as follows.

No.	Name	Gender	Corporate Management	Manufacturing/ Technology / R&D	Sales/ Marketing	Finance/ Accounting	Legal/ Compliance	Personnel/ Human Resources Development
1	Hirokazu Saito	Male	●		●			●
2	Takashi Nakajima	Male	●			●	●	
3	Naoyuki Goto	Male	●	●	●			
4	Masatomo Suzuki	Male	●		●	●		
5	Makoto Ichimura [Outside]	Male	●	●				●
6	Go Tokura [Outside]	Male	●	●				
7	Akira Nokina [Outside] [Independent]	Male	●		●			
8	Yukako Makino [Outside] [Independent]	Female					●	

Note: The above list does not represent all of the knowledge and experience of each person.

#### **Proposal 4: Election of Two (2) Audit & Supervisory Board Members**

Mr. Kazuhiko Nagashima, an Audit & Supervisory Board Member, will resign at the end of this General Meeting of Shareholders. In addition, the term of office of Mr. Yoshinari Iizuka will expire at the end of this General Meeting of Shareholders. Accordingly, the Company proposes the election of two (2) Audit & Supervisory Board Members. The Company proposes the election of Mr. Aitake Wakiya, a candidate, as a substitute for Mr. Kazuhiko Nagashima, and his term of office shall be until the end of the 115th Annual General Meeting of Shareholders, which is to be held in January 2024, when the term of the resigning Audit & Supervisory Board Member will expire, pursuant to the Company's Articles of Incorporation.

In addition, this proposal was approved by the Audit & Supervisory Board.

The candidates for Audit & Supervisory Board Member are as follows.

No.	Name (Date of birth)	Career summary and positions (significant concurrent positions)	Number of shares of the Company held	
1	Aitake Wakiya (November 8, 1955)  [Newly appointed] [Outside]	April 1979	Joined Canon Inc.	0
		April 2009	Deputy Senior General Manager of Global Accounting Management Center, Finance & Accounting Headquarters, Canon Inc.	
		January 2010	Senior General Manager of Global Accounting Management Center, Finance & Accounting Headquarters, Canon Inc.	
		January 2011	Senior General Manager of Global Accounting Management Center, Finance & Accounting Headquarters, Canon Inc.	
		April 2011	Deputy Group Executive of Finance & Accounting Headquarters, Canon Inc.	
		January 2012	Outside Audit & Supervisory Board Member, the Company	
		April 2012	Executive Officer, Canon Inc.	
		March 2013	Director, Canon Inc.	
		March 2016	Managing Executive Officer, Group Executive, Finance & Accounting Headquarters, Canon Inc.	
		January 2018	Resigned as Outside Audit & Supervisory Board Member, the Company	
		April 2018	Executive Vice President & CFO, Canon Europe Ltd. (current position)	
April 2022	Senior Managing Executive Officer, Canon Inc. (current position)			
	[Significant concurrent positions]	Senior Managing Executive Officer, Canon Inc.		
	[Years served as Outside Audit & Supervisory Board Member (as of the conclusion of this General Meeting of Shareholders)]		-	
	[Attendance at the Board of Directors meetings]		-	
	[Attendance at the Audit & Supervisory Board meetings]		-	
	[Reasons for nomination as a candidate for Outside Audit & Supervisory Board Member] The Company has nominated Mr. Aitake Wakiya as a candidate for Outside Audit & Supervisory Board Member of the Company, with the expectation that he will leverage his knowledge, experience and insight he gained through his career in which he was involved in accounting in Canon Inc. and Canon Europe Ltd. over the years to demonstrate auditing functions for the overall management of the Company.			



No.	Name (Date of birth)	Career summary and positions (significant concurrent positions)	Number of shares of the Company held
2	Yoshinari Iizuka (December 30, 1964)  [Reappointed] [Outside] [Independent]	<p>October 1990    Joined Century Audit Corporation (currently Ernst &amp; Young ShinNihon LLC)</p> <p>August 1994    Registered as a certified public accountant</p> <p>June 2004      Retired from Shinnihon Audit Firm (currently Ernst &amp; Young ShinNihon LLC)</p> <p>June 2004      Registered as a tax accountant</p> <p>July 2004      Established Iizuka Certified Public Accountant Tax Accountant Office, its Representative (current position)</p> <p>June 2005      Outside Audit &amp; Supervisory Board Member, RISO KAGAKU CORPORATION (current position)</p> <p>January 2010    Outside Audit &amp; Supervisory Board Member, HIGASHI NIHON HOUSE CO., LTD. (currently NIHON HOUSE HOLDINGS CO., LTD.)</p> <p>January 2021    Outside Audit &amp; Supervisory Board Member, the Company (current position)</p> <p>[Significant concurrent positions] Representative, Iizuka Certified Public Accountant Tax Accountant Office</p>	800
	[Years served as Outside Audit & Supervisory Board Member (as of the conclusion of this General Meeting of Shareholders)]		2
	[Attendance at the Board of Directors meetings]		92.3% (12/13)
	[Attendance at the Audit & Supervisory Board meetings]		100.0% (10/10)
	<p>[Reasons for nomination as a candidate for Outside Audit &amp; Supervisory Board Member]</p> <p>Although Mr. Yoshinari Iizuka has no experience of direct involvement in corporate management, he possesses a wealth of experience and a high degree of insight as a certified public accountant and tax accountant. The Company has nominated him as a candidate for Outside Audit &amp; Supervisory Board Member of the Company, with the expectation that he will leverage his knowledge and experience to strengthen the Company's auditing frameworks.</p>		

- Notes:
1. There are no special interests between any of the candidates and the Company.
  2. Mr. Aitake Wakiya and Mr. Yoshinari Iizuka are candidates for Outside Audit & Supervisory Board Member.
  3. The Company has designated and registered Mr. Yoshinari Iizuka as an Independent Officer pursuant to the provisions of the Tokyo Stock Exchange.
  4. Mr. Aitake Wakiya served as an Outside Audit & Supervisory Board Member of the Company for six (6) years from January 2012 to January 2018.
  5. Mr. Aitake Wakiya is currently and has been for the past ten (10) years an executive with Canon Inc., a specified associated service provider of the Company. His position and responsibilities are as stated in "Career summary and positions (significant concurrent positions)."
  6. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company has concluded an agreement with Mr. Yoshinari Iizuka to limit his liability for damages as provided for in Article 423, Paragraph 1 of said Act. The limit of his liability under this agreement shall be the minimum liability amount set forth in Article 425, Paragraph 1 of the

Companies Act. If the re-election of this candidate is approved, the Company will continue this agreement. In addition, if the election of Mr. Aitake Wakiya is approved, the Company will conclude a similar agreement with him to limit his liability.

7. Pursuant to the provisions of Article 430-3, Paragraph 1 of the Companies Act, the Company has concluded a directors and officers liability insurance agreement with an insurance company. This insurance policy covers any damages payments or litigation expenses, etc. incurred by the insured in the event that a claim for damages is made against the insured as a result of the insured's position as a company officer, etc. However, there are certain exemptions, such as that any damage, etc. caused by an act committed with the knowledge that such act is against the law will not be covered. If the candidates are elected and assume their positions as Audit & Supervisory Board Members, they will be included among the insured under this insurance agreement. The Company plans to renew the insurance policy with the same contents when it is next due for renewal.

**(Reference)**

If this proposal is approved and adopted, the system of the Audit & Supervisory Board shall be as follows.

Name	Gender	Current positions at the Company	Years served as Audit & Supervisory Board Member (as of the conclusion of this General Meeting of Shareholders)
[Currently appointed] Yoshihiro Harada	Male	Audit & Supervisory Board Member (Full-time)	3
[Currently appointed] Haruhiko Takagi [Outside]	Male	Audit & Supervisory Board Member	3
[Newly appointed] Aitake Wakiya [Outside]	Male	Audit & Supervisory Board Member	-
[Reappointed] Yoshinari Iizuka [Outside] [Independent]	Male	Audit & Supervisory Board Member	2