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(Securities Code 4955)

March 10, 2023

(Electronic provision methods: March 6, 2023)

Dear Shareholders,

Hironori Kushibiki
Representative Director, President
AGRO-KANESHO CO., LTD.

The Notice of the 64th Ordinary General Meeting of Shareholders

We would like to take this opportunity to thank you, our shareholders, for your ongoing support provided to AGRO-KANESHO CO., LTD. (the “Company”).

Please be advised that the 64th Ordinary General Meeting of Shareholders of the Company will be held as described below.

The General Meeting of Shareholders is being convened electronically, and relevant information on the electronic provision methods will be posted on the website below.

The Company website: <https://www.agrokanesho.co.jp/>

In addition, the information is also available on the website of Tokyo Stock Exchange. Please enter or search for the issue name (company name) or securities code and select "Basic information" or "Documents for public inspection/PR information" to confirm the information.

Tokyo Stock Exchange website (Listed Company Search)

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

You can exercise your voting rights in writing or electronically (via the Internet or other means) instead of attending the meeting. Please review the reference documents for the Shareholders’ Meeting posted on the electronic provision methods and exercise your voting rights by 5:30 p.m. (Japan Standard Time (JST)) on Monday, March 27, 2023, following the instructions provided below.

1. Date and Time **Tuesday, March 28, 2023, 10:00 a.m.**
(Reception desk opens at 9:00 a.m.)

2. Place **The International House of Japan**
Iwasaki Koyata Memorial Hall
5-11-16 Roppongi, Minato-ku, Tokyo

3. Agenda

Matters for Reporting

- (1) Business Report, Consolidated Financial Statements, and Reports of Audit on the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee for the 64th Fiscal Year (from January 1, 2022 to December 31, 2022)
- (2) Non-consolidated Financial Statements for the 64th Fiscal Year (from January 1, 2022 to December 31, 2022)

Matters for Resolution

Item 1: Dividend of Surplus for the 64th Fiscal Year

Item 2: Partial Amendments to the Articles of Incorporation

Item 3: Election of five (5) Directors (excluding Directors who are Audit and Supervisory Committee Members)

Item 4: Election of three (3) Directors who are Audit and Supervisory Committee Members

Item 5: Election of substitute for one (1) Director who are Audit and Supervisory Committee Member

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- In the event of any modifications to the electronic provision methods, the modifications will be posted on the respective websites where they are posted.
 - In accordance with laws and regulations and Article 17 of the Company's Articles of Incorporation, the following items are not included in the documents sent to shareholders who have requested the delivery of documents. The documents are a part of the documents audited by the Audit and Supervisory Committee, and the Accounting Auditor in preparing the Audit Report.
 - (1) "Systems to Ensure the Appropriate Operations" and "Outline of the Operations of the Systems to Ensure the Appropriate Operations" in the Business Report.
 - (2) Consolidated Statement of Changes in Equity and Notes to Consolidated Financial Statements
 - (3) Non-consolidated Statement of Changes in Equity and Notes to Non-consolidated Financial Statements
 - For those attending the meeting in person, please present the enclosed voting rights exercise form at the reception desk on arrival at the meeting.
 - Please use public transportations to come to the venue.

Guidance for Exercising Voting Rights

You can exercise your voting rights by any of the three methods described below:

1. Exercise of voting rights in writing (by mail)

Please indicate your approval or disapproval of the proposals on the voting rights exercise form enclosed herewith and return the form to the Company so that it will arrive by the deadline (you need not affix a stamp). If you present the voting rights exercise form without indicating approval or disapproval for any proposal, you will be deemed to have approved the proposal.

Deadline: To be received by 5:30 p.m. on Monday, March 27, 2023 (JST)

2. Exercise of voting rights electronically (via the Internet or other means)

(1) Smart Voting

Please use a smartphone or other devices to scan the QR code on the enclosed voting rights exercise form and indicate your approval or disapproval of the proposals by following the instructions displayed on the screen.

Deadline: 5:30 p.m. on Monday, March 27, 2023 (JST)

(2) Voting by Entering the “Voting Rights Exercise Code and Password”

Please access the online voting website (<https://www.web54.net>) with your smart phone, personal computer, or etc. and indicate your approval or disapproval of the proposals by following the instructions displayed on the screen.

Deadline: 5:30 p.m. on Monday, March 27, 2023 (JST)

Please use the contact number below if you have any difficulties when voting electronically.

Dedicated line for Transfer Agent Web Support, Sumitomo Mitsui Trust Bank, Limited:

Tel: 0120-652-031 (Toll free within Japan only) (9:00 am to 9:00 pm JST)

* When voting rights are exercised in duplicate, both in writing and electronically, only the electronically vote will be deemed valid. In addition, when voting rights are exercised several times electronically, the last vote will be deemed valid.

* Institutional investors may use the electronic voting platform operated by ICJ, Inc. to exercise the voting rights.

3. Exercise of voting rights by attending the Meeting in person

Please submit the voting rights exercise form to the receptionist at the place of the Meeting.

Date and Time **Tuesday, March 28, 2023, 10:00 a.m.**

(Reception desk opens at 9:00 a.m.)

Place **The International House of Japan**

Iwasaki Koyata Memorial Hall

5-11-16 Roppongi, Minato-ku, Tokyo

Attached Documents

Reference Documents for the Shareholders' Meeting

Proposed Resolutions and Related Information

Item 1: Dividend of Surplus for the 64th Fiscal Year

Regarding the distribution of profit for the year-end, the Company's basic policy is to maintain the stable payment of dividends from a long-term perspective and respond to the expectation of shareholders.

After carefully considering the development of business operation, we propose as follows for the dividend of surplus for the 64th fiscal year.

(1) Type of Dividend Payment

Cash

(2) Items Relating to the Dividend Payment to Shareholders and the Total Amount

Payment of a dividend of ¥20 per common share, for a total payment of ¥249,900,240. An interim dividend of ¥10 per common share was paid, which would result in an annual dividend for the 64th fiscal year of ¥30 per common share.

(3) Effective Date of Payment of Surplus Available for Dividend

March 29, 2023

Item 2: Partial Amendments to the Article of Incorporation

(1) Reason for the proposal

To relocate the head office for the purpose of improving business efficiency and employee satisfaction, we propose to amend the current Article 3 (Location of the Head Office) of the Articles of Incorporation from "Minato-ku, Tokyo" to "Chiyoda-ku, Tokyo". The change will take effect on the date of the head office relocation to be determined at the meeting of the Board of the Directors to be held by March 31, 2024, and a supplementary provision will be added to clarify this. This supplementary provision will be deleted after its effective date.

(2) Details of amendments

(The underlined parts indicate the amendments)

Current	Proposed Amendments
(Location of the Head Office) Article 3 The Company shall have a head office at <u>Minato</u> -ku, Tokyo.	(Location of the Head Office) Article 3 The Company shall have a head office at <u>Chiyoda</u> -ku, Tokyo.
Supplementary Provision 1 - 2 (Descriptions of Provision omitted) (Newly inserted)	Supplementary Provision 1 - 2 (No changes) <u>(Transitional measures for Location of the Head Office)</u> <u>3. The amendment to Article 3 (Location of the Head Office) of the Articles of Incorporation shall take effect on the date of the head office relocation to be resolved at a meeting of the Board of Directors to be held by the 65th Ordinary General Meeting of Shareholders to be held in March 2024.</u> <u>This supplementary provision (Transitional measures for Location of the Head Office) shall automatically be deleted after the effective date of the head office relocation.</u>

Item 3: Election of five (5) Directors (excluding Directors who are Audit and Supervisory Committee Members)

The term of office of all the current four (4) Directors (excluding Directors who are Audit and Supervisory Committee Members: the same applies hereinafter in this proposal) will expire upon the conclusion of this Ordinary General Meeting of Shareholders. Therefore, to build a more solid management structure, we propose the election of five (5) Directors, including the election of one (1) new Director.

This proposal was submitted to the Company’s Audit and Supervisory Committee for their consideration, but they have expressed no opinion.

The candidates for Directors are as follows:

1. Name: Hironori KUSHIBIKI (Reelection)

Date of Birth: **June 9, 1949**

Term of Office for Director: **Forty-two (42) years**

Board of Directors Meeting Attendance: **15/15, 100%**

Number of Company’s Share Held: **401,994**

Career Summary, Position/Responsibilities in the Company and Significant Positions Concurrently Held Outside the Company

Apr. 1973: Joined Kanesho Co., Ltd. (currently the Company)

Feb. 1981: Director

Jan. 1985: Senior Managing Director

Mar. 1991: Representative Director, President (current position)

Dec. 2003: Director, President, Kanesho Soil Treatment SRL/BV

Reason for Appointment as Director

Since the appointment as Representative Director and President of the Company in 1991, Mr. Hironori Kushibiki has been showing strong leadership and has adequately managed and driven the growth of the Company based on his wealth of experience and excellent track record. We have selected Mr. Kushibiki as a candidate for Director, as he is believed to be suitably qualified to contribute to the sustainable growth and increase the corporate value of the Company.

Other significant matters regarding the candidate

There is no special interest between Mr. Kushibiki and the Company.

The Company has executed a directors and officers liability insurance (D&O insurance) policy covering the directors and directors who are Audit and Supervisory Committee Members as insured with insurance company. This insurance policy covers compensation for damages and litigation expenses, etc. borne by the insured due to claims for damage compensation arising from action (including inaction) carried out by the insured in relation to the execution of their duties, and the full insurance premium amount for the insured is borne by the Company. Each of the candidates will be included as the insured under this insurance policy provided that the candidate becomes Director. The Company is scheduled to renew the insurance policy in February 2024.

2. **Name: Tomohiro INOUE (Reelection)**

Date of Birth: **August 17, 1947**

Term of Office for Director: **Twenty-eight (28) years**

Board of Directors Meeting Attendance: **15/15, 100%**

Number of Company's Share Held: **45,740**

Career Summary, Position/Responsibilities in the Company and Significant Positions

Concurrently Held Outside the Company

Apr. 1972: Joined Kanesho Chemical Industry Co., Ltd. (currently the Company)

Jan. 1993: General Manager, Development Division

Mar. 1995: Director, General Manager, Development Division

Dec. 2003: Director, Kanesho Soil Treatment SRL/BV (present)

Mar. 2005: Executive Managing Director, Division Manager, Research & Development Division

Mar. 2011: Senior Managing Director

Mar 2016: Representative Director, Senior Managing Director (current position)

Reason for Appointment as Director

Mr. Tomohiro Inoue has a wealth of knowledge and experience in research and development area and global business, currently serving as representative director & senior managing director, appropriately carrying his role to supervise the overall activities, and contributing to the management of the Company. We have selected Mr. Inoue as a candidate for Director, as he is believed to be suitably qualified to contribute to the sustainable growth and increase the corporate value of the Company.

Other significant matters regarding the candidate

There is no special interest between Mr. Inoue and the Company.

The Company has executed a directors and officers liability insurance (D&O insurance) policy covering the directors and directors who are Audit and Supervisory Committee Members as insured with insurance company. This insurance policy covers compensation for damages and litigation expenses, etc. borne by the insured due to claims for damage compensation arising from action (including inaction) carried out by the insured in relation to the execution of their duties, and the full insurance premium amount for the insured is borne by the Company. Each of the candidates will be included as the insured under this insurance policy provided that the candidate becomes Director. The Company is scheduled to renew the insurance policy in February 2024.

3. Name: Yoshio KINOSHITA (Reelection)

Date of Birth: **April 30, 1961**

Term of Office for Director: **Two (2) years**

Board of Directors Meeting Attendance: **15/15, 100%**

Number of Company's Share Held: **300**

Career Summary, Position/Responsibilities in the Company and Significant Positions

Concurrently Held Outside the Company

Apr. 1985: Joined Mitsui & Co., Ltd.

Apr. 2005: General Manage, Specialty Chemicals Dept., Mitsui & Co. (U.S.A.), Inc.

Apr. 2009: General Manager, Chemical Frontier Development Dept.

Chemical Administrative Div., Mitsui & Co., Ltd.

Jan. 2011: General Manager, Third Business Dept., Solar Business Div., Mitsui & Co., Ltd.

Sep. 2016: Managing Director, Mitsui AgriScience International S.A./N.V.

Nov. 2020: Joined the Company as Advisor

Mar. 2021: Director, Executive Managing Officer (current position)

Jun. 2021: Director, President, Kanesho Soil Treatment SRL/BV (present)

Reason for Appointment as Director

Mr. Yoshio Kinoshita possesses a wealth of experience throughout his career in chemicals area, promoting business and investment activities as well as engaging in investment management after joining Mitsui & Co., Ltd. Mr. Kinoshita also accumulated his managerial skills through experience of serving as a board member of crop protection companies and seeds companies. We have selected Mr. Kinoshita as a candidate for Director, as he is believed to be suitably qualified to contribute to the sustainable growth and increase the corporate value of the Company based on his extensive experience and excellent track record.

Other significant matters regarding the candidate

There is no special interest between Mr. Kinoshita and the Company.

The Company has executed a directors and officers liability insurance (D&O insurance) policy covering the directors and directors who are Audit and Supervisory Committee Members as insured with insurance company. This insurance policy covers compensation for damages and litigation expenses, etc. borne by the insured due to claims for damage compensation arising from action (including inaction) carried out by the insured in relation to the execution of their duties, and the full insurance premium amount for the insured is borne by the Company. Each of the candidates will be included as the insured under this insurance policy provided that the candidate becomes Director. The Company is scheduled to renew the insurance policy in February 2024.

4. Name: Yoshiyuki FUNAKOSHI (Reelection / External Director / Independent Director)

Date of Birth: **April 13, 1950**

Term of Office for Director: **One (1) year**

Board of Directors Meeting Attendance: **12/12, 100%** (since becoming a director)

Number of Company's Share Held: **100**

Career Summary, Position/Responsibilities in the Company and Significant Positions

Concurrently Held Outside the Company

Apr. 1976: Joined Mitsui Toatsu Chemicals, Inc.

Sep. 2004: Executive Officer, General Manager, Osaka Works, Mitsui Chemicals, Inc.

Apr. 2007: Managing Executive Officer, Deputy Center Executive, Production & Technology Center, General Manager, Planning & Coordination Div., Production & Technology Center, Mitsui Chemicals, Inc.

Jun. 2009: Senior Managing Executive Director, Center Executive, Production & Technology Center, Mitsui Chemicals, Inc.

Jun. 2011: Representative Director, President & CEO, Honshu Chemical Industry Co., Ltd.

Jun. 2015: Director, Chairman, Honshu Chemical Industry Co., Ltd.

Jun. 2015: External Audit & Supervisory Board Member of Toyo Engineering Corporation

Sep. 2017: Senior Advisor, Basic Materials Unit, Mitsui & Co., Ltd. (present)

Aug. 2020: Senior Advisor, Basic & Green Materials Business Sector, Mitsui Chemicals, Inc. (present)

Mar. 2022: Director (current position)

Reason for Appointment as External Director and Expected Role

Mr. Yoshiyuki Funakoshi possesses a wealth of experience throughout his career in chemicals industry, especially in the production and manufacturing area. We have selected Mr. Funakoshi as a candidate for External Director, as he is believed to be suitably qualified to contribute to the sustainable growth and increase the corporate value of the Company based on his extensive experience and excellent track record.

We believe that he will contribute to further improving the effectiveness of the Board of Directors meetings from the viewpoint of External and Independent Director through his proposals and suggestions for the overall management of the Company.

Other significant matters regarding the candidate

There is no special interest between Mr. Yoshiyuki Funakoshi and the Company.

Mr. Funakoshi is a candidate for External Director, and currently registered with the Tokyo Stock Exchange as Independent Director.

The company has entered into an agreement with him pursuant to Article 427, Paragraph 1 of

the Companies Act, concerning the liability prescribed in Article 423, Paragraph 1 of the Companies Act, to limit his liability when he acts in good faith and without gross negligence, the maximum extent of the liability shall be the amount set forth in the Companies Act.

Provided that Mr. Funakoshi is elected as proposed, the Company will renew the agreement with him.

The Company has executed a directors and officers liability insurance (D&O insurance) policy covering the directors and directors who are Audit and Supervisory Committee Members as insured with insurance company. This insurance policy covers compensation for damages and litigation expenses, etc. borne by the insured due to claims for damage compensation arising from action (including inaction) carried out by the insured in relation to the execution of their duties, and the full insurance premium amount for the insured is borne by the Company. Each of the candidates will be included as the insured under this insurance policy provided that the candidate becomes Director. The Company is scheduled to renew the insurance policy in February 2024.

5. Name: Jun Goto (New Election)

Date of Birth: **November 28, 1958**

Number of Company’s Share Held: **20,300**

Career Summary, Position/Responsibilities in the Company and Significant Positions Concurrently Held Outside the Company

Apr. 1984: Joined Hoechst Japan Co., Ltd.

Oct. 2002: Managing Officer, Division Manager, Environmental Science Division, Bayer CropScience K. K.

Jun. 2010: Managing Officer, Division Manager, Marketing Div., Bayer CropScience K. K.

Jul. 2012: Joined the Company as Deputy Division Manager, Sales Technical Promotion Division

Mar. 2013: Director, Division Manager, Sales Division

Mar. 2017: Director, Division Manager, Sales Technical Promotion Division

Mar. 2021: Executive Managing Officer, Sales Technical Promotion Div. (current position)

Reason for Appointment as Director

Mr. Jun Goto possesses a wealth of experience throughout his career in domestic and global crop protection industry, especially in research & development, marketing, and sales area. After joining the Company, he has been engaged in sales technical promotion business and has been appropriately fulfilling the role of executing and supervising the business of the Sales Technical Promotion division, including the formulation of technical promotion and sales strategies. We have selected Mr. Goto as a candidate for Director, as he is believed to

be suitably qualified to contribute to the sustainable growth and increase the corporate value of the Company based on his extensive experience and excellent track record.

Other significant matters regarding the candidate

There is no special interest between Mr. Goto and the Company.

The Company has executed a directors and officers liability insurance (D&O insurance) policy covering the directors and directors who are Audit and Supervisory Committee Members as insured with insurance company. This insurance policy covers compensation for damages and litigation expenses, etc. borne by the insured due to claims for damage compensation arising from action (including inaction) carried out by the insured in relation to the execution of their duties, and the full insurance premium amount for the insured is borne by the Company. Each of the candidates will be included as the insured under this insurance policy provided that the candidate becomes Director. The Company is scheduled to renew the insurance policy in February 2024.

Item 4: Election of three (3) Directors who are Audit and Supervisory Committee Members

The term of office of all the current three (3) Directors who are Audit and Supervisory Committee Members will expire upon the conclusion of this Ordinary General Meeting of Shareholders. Accordingly, we propose the election of three (3) Directors who are Audit and Supervisory Committee Members.

This proposal was submitted to the Company's Audit and Supervisory Committee for their consideration, and they have agreed on the proposal.

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

1. Name: Masatsugu HASEGAWA (Reelection)

Date of Birth: **February 20, 1950**

Term of Office for Director (Audit and Supervisory Committee Member): **Two (2) years**

Board of Directors Meeting Attendance: **15/15, 100%**

Audit and Supervisory Committee Meeting Attendance: **15/15, 100%**

Number of Company's Share Held: **11,300**

Career Summary, Position/Responsibilities in the Company and Significant Positions Concurrently Held Outside the Company

Apr. 1975: Joined Kanesho Chemical Industry Co., Ltd. (currently the Company)

<p>Apr. 2003: General Manager, Sales Division</p> <p>Mar. 2007: Statutory Auditor</p> <p>Mar. 2021: Director, Audit and Supervisory Committee Member (current position)</p>
<p>Reason for Appointment as Director who are Audit and Supervisory Committee Member</p> <p>Mr. Masatsugu Hasegawa has been engaged in the sales division for many years and is familiar with the Company's operations and business environment. He was appointed as a full-time statutory auditor based on his experience and has a wealth of knowledge of auditing practices. We have selected Mr. Hasegawa as a candidate for Director who are Audit and Supervisory Committee Member, because we believe that he can utilize his experience and knowledge in auditing the Company's management, etc.</p>
<p>Other significant matters regarding the candidate</p> <p>The Company has executed a directors and officers liability insurance (D&O insurance) policy covering the directors and directors who are Audit and Supervisory Committee Members as insured with insurance company. This insurance policy covers compensation for damages and litigation expenses, etc. borne by the insured due to claims for damage compensation arising from action (including inaction) carried out by the insured in relation to the execution of their duties, and the full insurance premium amount for the insured is borne by the Company. Each of the candidates will be included as the insured under this insurance policy provided that the candidate becomes Director who are Audit and Supervisory Committee Member. The Company is scheduled to renew the insurance policy in February 2024.</p>

2. Name: Motoharu FUJIKURA (Reelection / External Director / Independent Director)

Date of Birth: **August 19, 1947**

Term of Office for External Director: **Eight (8) years**

Term of Office for Director (Audit and Supervisory Committee Member): **Two (2) years**

Board of Directors Meeting Attendance: **15/15, 100%**

Audit and Supervisory Committee Meeting Attendance: **15/15, 100%**

Number of Company's Share Held: **7,000**

<p>Career Summary, Position/Responsibilities in the Company and Significant Positions Concurrently Held Outside the Company</p> <p>Jul. 1971: Joined Ministry of Finance</p> <p>Jul. 1987: Councillor, Cabinet Secretariat</p> <p>Jul. 1996: Director General, Yokohama Customs</p> <p>Jul. 1997: Deputy Commissioner for National Tax, Commissioner's Secretariat, National Tax Agency</p>
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<p>Jul. 2000: Special Representative in Tokyo, International Finance Corporation, World Bank Group</p> <p>Jun. 2006: Senior Executive Director, Osaka Securities Exchange Co., Ltd.</p> <p>Jan. 2013: President & CEO, Osaka Securities Exchange Co., Ltd., Japan Exchange Group, Inc.</p> <p>Oct. 2013: Advisor of SMBC Friend Securities Co., Ltd.</p> <p>Mar. 2015: Director</p> <p>Mar. 2021: Director, Audit and Supervisory Committee Member (current position)</p>
<p>Reason for Appointment as External Director who are Audit and Supervisory Committee Member and Expected Role</p> <p>Mr. Motoharu Fujikura has been involved in the financial industry for many years and has a wealth of experience and broad insight into corporate management. As an external director, he has provided opinions and advice on the Company's management from an objective standpoint. We have selected Mr. Fujikura as a candidate for External Director who are Audit and Supervisory Committee Member, as we have determined that he will continue to contribute to strengthening our corporate governance and management supervision functions based on his past achievements.</p>
<p>Other significant matters regarding the candidate</p> <p>Mr. Motoharu Fujikura is a candidate for External Director who are Audit and Supervisory Committee Member, and currently registered with the Tokyo Stock Exchange as Independent Director.</p> <p>The company has entered into an agreement with him pursuant to Article 427, Paragraph 1 of the Companies Act, concerning the liability prescribed in Article 423, Paragraph 1 of the Companies Act, to limit his liability when he acts in good faith and without gross negligence, the maximum extent of the liability shall be the amount set forth in the Companies Act.</p> <p>Provided that Mr. Fujikura is elected as proposed, the Company will renew the agreement with him.</p> <p>The Company has executed a directors and officers liability insurance (D&O insurance) policy covering the directors and directors who are Audit and Supervisory Committee Members as insured with insurance company. This insurance policy covers compensation for damages and litigation expenses, etc. borne by the insured due to claims for damage compensation arising from action (including inaction) carried out by the insured in relation to the execution of their duties, and the full insurance premium amount for the insured is borne by the Company. Each of the candidates will be included as the insured under this insurance policy provided that the candidate becomes Director who are Audit and Supervisory Committee Member. The Company is scheduled to renew the insurance policy in February</p>

2024.

3. Name: Hirokazu IWASAKI (Reelection / External Director / Independent Director)

Date of Birth: **January 15, 1978**

Term of Office for External Director: **Seven (7) years**

Term of Office for Director (Audit and Supervisory Committee Member): **Two (2) years**

Board of Directors Meeting Attendance: **15/15, 100%**

Audit and Supervisory Committee Meeting Attendance: **15/15, 100%**

Number of Company's Share Held: **2,500**

<p>Career Summary, Position/Responsibilities in the Company and Significant Positions Concurrently Held Outside the Company</p> <p>Sep. 2007: Registered as Attorney at Law Partner, Shinjuku Law Office (present)</p> <p>Mar. 2016: Director</p> <p>Mar. 2021: Director, Audit and Supervisory Committee Member (current position)</p>
<p>Reason for Appointment as External Director who are Audit and Supervisory Committee Member and Expected Role</p> <p>Mr. Hirokazu Iwasaki has broad experience and insight as a legal specialist. As an external director, he has provided opinions and advice on the Company's management from an objective standpoint. We have selected Mr. Iwasaki as a candidate for External Director who are Audit and Supervisory Committee Member, as we have determined that he will continue to contribute to strengthening our corporate governance and management supervision functions based on his past achievements.</p>
<p>Other significant matters regarding the candidate</p> <p>Mr. Hirokazu Iwasaki is a candidate for External Director who are Audit and Supervisory Committee Member, and currently registered with the Tokyo Stock Exchange as Independent Director.</p> <p>The company has entered into an agreement with him pursuant to Article 427, Paragraph 1 of the Companies Act, concerning the liability prescribed in Article 423, Paragraph 1 of the Companies Act, to limit his liability when he acts in good faith and without gross negligence, the maximum extent of the liability shall be the amount set forth in the Companies Act.</p> <p>Provided that Mr. Iwasaki is elected as proposed, the Company will renew the agreement with him.</p> <p>The Company has executed a directors and officers liability insurance (D&O insurance) policy covering the directors and directors who are Audit and Supervisory Committee Members as insured with insurance company. This insurance policy covers compensation for</p>

damages and litigation expenses, etc. borne by the insured due to claims for damage compensation arising from action (including inaction) carried out by the insured in relation to the execution of their duties, and the full insurance premium amount for the insured is borne by the Company. Each of the candidates will be included as the insured under this insurance policy provided that the candidate becomes Director who are Audit and Supervisory Committee Member. The Company is scheduled to renew the insurance policy in February 2024.

Item 5: Election of one (1) Substitute Director who are Audit and Supervisory Committee Member

In preparation for a vacancy in the number of Directors who are Audit and Supervisory Committee Members as provided for in laws and regulations, the Company proposes the election of one (1) Substitute Director who are Audit and Supervisory Committee Member.

This proposal was submitted to the Company’s Audit and Supervisory Committee for their consideration, and they have agreed on the proposal.

The candidate for Substitute Director who are Audit and Supervisory Committee member is as follows.

Name: Yoshikazu YOKOYAMA (External Director / Independent Director)

Date of Birth: **July 2, 1964**

Number of Company’s Share Held: **0**

Career Summary, Position/Responsibilities in the Company and Significant Positions Concurrently Held Outside the Company

Oct. 1989: Joined Showa Ota & Co.

Jul. 1993: Registered as Certified Public Accountant

Jul. 1993: Joined Yokoyama Accounting Firm

Jul. 1993: Representative Partner, Shimbashi Audit Firm

Sep. 1993: Registered as Certified Public Tax Accountant

Jun. 1997: Representative Partner, Yoshikazu-Yokoyama Accounting Firm

Apr. 2012: Auditor, Research Organization of Information and Systems,
Inter-University Research Institute Corporation

Jun. 2016: External Director, Toshiba Plant Systems & Services Corporation

<p>Sep. 2016: Auditor, National Research Institute of Brewing</p> <p>Feb. 2021: Representative Partner, Yamanami Audit Corporation (current position)</p> <p>Nov. 2022: Representative Partner, Yamanami Accounting Firm (current position)</p>
<p>Reason for Appointment as Substitute External Director serving as Audit and Supervisory Committee Member and Expected Role</p> <p>We have selected Mr. Yoshikazu Yokoyama as a candidate for Substitute External Director, Audit and Supervisory Committee Member as he has professional knowledge and experience as a certified public accountant, and we believe that he will be able to utilize his knowledge and experience in auditing the Company's management.</p>
<p>Other significant matters regarding the candidate</p> <p>Mr. Yoshikazu Yokoyama is a candidate for Substitute External Director who are Audit & Supervisory Committee Member, and we will notify him as Independent Director to the Tokyo Stock Exchange, in the event that he assumes office as Director who are Audit and Supervisory Committee Member.</p> <p>Provided that Mr. Yokoyama assumes office as Director who are Audit and Supervisory Committee Member, the company will enter into an agreement with him pursuant to Article 427, Paragraph 1 of the Companies Act, concerning the liability prescribed in Article 423, Paragraph 1 of the Companies Act, to limit his liability when he acts in good faith and without gross negligence, the maximum extent of the liability shall be the amount set forth in the Companies Act.</p> <p>The Company has executed a directors and officers liability insurance (D&O insurance) policy covering the directors and directors who are Audit and Supervisory Committee Members as insured with insurance company. This insurance policy covers compensation for damages and litigation expenses, etc. borne by the insured due to claims for damage compensation arising from action (including inaction) carried out by the insured in relation to the execution of their duties, and the full insurance premium amount for the insured is borne by the Company. The candidate will be included as the insured under this insurance policy provided that the candidate becomes Director who are Audit and Supervisory Committee Member. The Company is scheduled to renew the insurance policy in February 2024.</p>

(Reference) Skill Matrix for Board Members

Main area of expertise and knowledge the Company expects of the Board Members (maximum three area).

(Provided that candidates are elected as proposed.)

Name	Internal/ External	Corporate Management	Finance	Legal	Global	Sales	R & D	Production & Technology
Hironori Kushibiki	Internal	<input type="radio"/>			<input type="radio"/>	<input type="radio"/>		
Tomohiro Inoue	Internal	<input type="radio"/>					<input type="radio"/>	<input type="radio"/>
Yoshio Kinoshita	Internal	<input type="radio"/>			<input type="radio"/>	<input type="radio"/>		
Yoshiyuki Funakoshi	External	<input type="radio"/>			<input type="radio"/>			<input type="radio"/>
Jun Goto	Internal				<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	
Masatsugu Hasegawa	Internal		<input type="radio"/>	<input type="radio"/>		<input type="radio"/>		
Motoharu Fujikura	External	<input type="radio"/>	<input type="radio"/>		<input type="radio"/>			
Hirokazu Iwasaki	External	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>				