

The following English translation of 第160回定時株主総会招集ご通知 and 株主総会参考書類 (the Japanese originals) is prepared for your reference purpose only. If there are any discrepancies between this translation and the Japanese originals, the Japanese originals will prevail. Sumitomo Osaka Cement Co.,Ltd. provides this translation without any warranty as to its accuracy or otherwise.

(Securities code: 5232)

June 6, 2023

NOTICE OF THE 160th ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dear Shareholder,

We are extremely grateful for your continuing support.

We are pleased to inform about the 160th Annual General Meeting of Shareholders of Sumitomo Osaka Cement Co.,Ltd. (the “Company”), which will be held at 10:00 a.m. on Wednesday, June 28, 2023, in the Large Hall of the Hamamatsucho Convention Hall, Nippon Life Hamamatsucho Crea Tower 5th floor at 2-3-1 Hamamatsu-cho, Minato-ku, Tokyo (the “Meeting”).

(Please note that the venue has changed from last year.)

In convening the Meeting, the Company takes measures for providing information that constitutes the content of Reference Materials for the Meeting, etc., (the “Electronic Provision Measures Matters”) in electronic format and has posted the said information on the following website on the Internet.

The Company’s website: <https://www.soc.co.jp/ir/document/info05-2/>

In addition to the above, the Company has posted the Electronic Provision Measures Matters on the following website on the Internet.

Tokyo Stock Exchange website (Listed Company Search):

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

(Please access the above website, enter “Sumitomo Osaka Cement” in “Issue name (company name)” or the Company’s securities code “5232” in “Code,” and click “Search.” Then please click “Basic information” and select “Documents for public inspection/PR information.”)

If you do not attend the Meeting in person, you may exercise your voting rights by returning the Voting Form by mail or via the Internet. Please refer to the attached Reference Materials for the Meeting and exercise your voting rights by 5:45 p.m. on Tuesday, June 27, 2023. Guidance for exercising the voting rights is provided on pages 3 and 4 of the Japanese originals.

Sincerely,

Hirotsune Morohashi
President and Representative Director
Sumitomo Osaka Cement Co.,Ltd.

1-9-2 Higashi-Shimbashi, Minato-ku, Tokyo

MEETING AGENDA

Items to Be Reported:

Item 1: Business Report and Consolidated Financial Statements for the 160th term (from April 1, 2022 to March 31, 2023) and Audit Reports of Accounting Auditors and the Board of Company Auditors on the Consolidated Financial Statements

Item 2: Non-Consolidated Financial Statements for the 160th term (from April 1, 2022 to March 31, 2023)

Items to Be Resolved:

Item 1: Appropriation of Surplus

Item 2: Election of 9 Directors

Item 3: Election of 1 Company Auditor

Notes:

1. The measures to prevent COVID-19 at the Meeting will be posted on the Company's website above. The information may be updated in accordance with the situation of infections, etc.
2. When arriving at the Meeting venue, please submit the Voting Form enclosed herewith at the reception desk.
3. Of the Electronic Provision Measures Matters, the "Notes to consolidated financial statements" (Japanese only) and the "Notes to the Non-Consolidated Financial Statements" (Japanese only) are only posted on the Company's website above and not stated on the paper-based documents to be delivered to the shareholders who have made a request for delivery of documents in accordance with laws and regulations and the provision in Article 16 of the Articles of Incorporation. Therefore, the paper-based documents to be delivered to the shareholders who have made a request for delivery of documents are a part of the documents included in the scope of audits by the Company Auditors and the Financial Auditor when they create their respective audit reports.
4. If any revision to the Electronic Provision Measures Matters occurs, a notice of the revision and the details of the matters before and after the revision will be posted on each of the above websites.
5. The Company will stream a video of certain parts of the Meeting on the Company's website above at a later date.

**REFERENCE MATERIALS FOR
THE 160th ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Agenda Items and Reference Materials

Item 1: Appropriation of Surplus

Term-end Dividend

The Company, while based on a stable and continuous distribution, and in consideration of the results for the term and the business outlook, etc., proposes the term-end dividend for the 160th term of ¥60 per share as shown below. As a result, the annual dividend per share for the 160th term, including the interim dividend of ¥60 per share already paid, will amount to ¥120, which is same as the preceding term.

- (1) Kind of dividend property
Cash
- (2) Matters regarding the assignment of dividend property to shareholders and total amount of dividend property
¥60 per common share of the Company, and a total amount of ¥2,056,808,640-
- (3) Effective date of the dividend of surplus
June 29, 2023

For your reference

<Policy Regarding Distribution of Earnings>

The Company recognises that distribution of earnings to shareholders is an important matter, to be determined in principle in line with the Company's business results. For a cement manufacturer in the process industry, continuous investment on its plants/equipment for improvement and renewal is essential to secure the future earnings, and therefore it is vitally necessary to maintain certain level of retained earnings. On balance, the Company, in comprehensive consideration of the business environment, the business outlook and the dividend of the preceding term, etc., determines stable and continuous distribution of earnings in the form of dividend.

Item 2: Election of 9 Directors

At the closing of the Meeting, the term of office will expire for all of 9 directors. The Company, therefore, proposes the election of 9 directors.

The candidates for the positions are as follows:

Number	Name	Position and principal duties	Attendance rate at the Board of Directors' meetings
1	Fukuichi Sekine Reappointment	Director, Chairman	100%
2	Hirotsune Morohashi Reappointment	Representative Director, President	100%
3	Toshihiko Onishi Reappointment	Representative Director, Executive Vice President [Responsible for Real Estate Utilization and Management Dept., Cement Sales Administration Dept., International Business Dept., Physical Distribution Dept. and Construction Materials Dept.]	100%
4	Ryoji Doi Reappointment	Representative Director, Senior Managing Executive Officer [Responsible for Production and Technical Dept., Maintenance and Engineering Dept., Sustainability Dept., Environment Div. and Cement / Concrete Research Lab.]	100%
5	Mikio Konishi Reappointment	Director, Senior Managing Executive Officer [Responsible for Intellectual Property Dept., Optoelectronics Business Div., Advanced Materials Div., New Technology Research Lab. and Funabashi Office]	100%
6	Masaki Sekimoto Reappointment	Director, Managing Executive Officer [Responsible for Legal Dept., Corporate Planning Dept., Administration Dept., and Purchasing Dept.]	100%
7	Mitsuko Makino Reappointment Outside Independent Director	Director of the Company	100%
8	Tatsuya Inagawa Reappointment Outside Independent Director	Director of the Company	100%
9	Yoshimi Morito Reappointment Outside Independent Director	Director of the Company	100%



Number of shares of the Company owned by the candidate: 23,300

Attendance rate at the Board of Directors' meetings: 100%

■ Brief record, position, principal duties and important concurrent positions

Apr. 1975 Joined the Company
 Jun. 2004 Director
 Jun. 2006 Managing Executive Officer
 Jan. 2011 Representative Director
 Jan. 2011 President
 Jun. 2021 Chairman (to the present)
 [Important concurrent positions]
 Outside Director (Audit and Supervisory Committee Member) of House Foods Group Inc. (expected to assume position on Jun. 27, 2023)

■ The reason for nomination as a director candidate

Mr. Fukuichi Sekine has abundant experience and accomplishment obtained by engaging primarily in human resources, general affairs, and finance and accounting over a long time, by having been presiding at the Board of Directors as the President since 2011 and by having been overseeing at the Board of Directors as the Chairman since 2021.

The Company believes that applying his broad view based on his experience and accomplishment to management of the Company would result in strengthening functions of the Board of Directors. The Company therefore proposes the election of Mr. Fukuichi Sekine to be a Director.

- (Notes) 1. No relationship exists between the Company and Mr. Fukuichi Sekine wherein either is a specially interested party.
 2. The Company introduced the Executive Officer System in June, 2006.
 3. The Company has entered into a directors and officers liability insurance contract covering all of its directors, company auditors and executive officers. The insurance premiums, including those for the special provisions, are entirely paid for by the Company and the insured parties make no contributions. The insurance covers damages which may arise with respect to responsibility for the performance of the duties of those executives, etc., who are the insured parties or with respect to claims in pursuit of such responsibility. The insurance coverage is, however, subject to certain exemptions from coverage, including, for example, in cases of losses arising from acts undertaken while the executive, etc., was aware that the act was in violation of laws and/or regulations. The insurance sets out a certain deductible and will not cover any loss which does not exceed the deductible amount. Mr. Fukuichi Sekine is included as an insured party under the insurance. The insurance is scheduled to be renewed on the same terms at the time for the next renewal.



Number of shares of the Company owned by the candidate: 3,100

Attendance rate at the Board of Directors' meetings: 100%

■ Brief record, position, principal duties and important concurrent positions

Apr. 1982 Joined the Company
 Jun. 2012 General Manager of Osaka Branch Office
 Jun. 2013 Executive Officer
 Jun. 2016 General Manager of Tokyo Branch Office
 Jun. 2017 Managing Executive Officer
 Jun. 2019 Director
 Jun. 2021 Representative Director (to the present)
 Jun, 2021 President (to the present)

■ The reason for nomination as a director candidate

Mr. Hirotsune Morohashi has abundant experience and accomplishment obtained by engaging primarily in cement marketing and human resources over a long time, and by having been presiding at the Board of Directors as the President since 2021.

The Company believes that applying his broad view based on his experience and accomplishment to management of the Company would result in strengthening functions of the Board of Directors. The Company therefore proposes the election of Mr. Hirotsune Morohashi to be a Director.

- (Notes) 1. No relationship exists between the Company and Mr. Hirotsune Morohashi wherein either is a specially interested party.
2. The Company has entered into a directors and officers liability insurance contract covering all of its directors, company auditors and executive officers. The insurance premiums, including those for the special provisions, are entirely paid for by the Company and the insured parties make no contributions. The insurance covers damages which may arise with respect to responsibility for the performance of the duties of those executives, etc., who are the insured parties or with respect to claims in pursuit of such responsibility. The insurance coverage is, however, subject to certain exemptions from coverage, including, for example, in cases of losses arising from acts undertaken while the executive, etc., was aware that the act was in violation of laws and/or regulations. The insurance sets out a certain deductible and will not cover any loss which does not exceed the deductible amount. Mr. Hirotsune Morohashi is included as an insured party under the insurance. The insurance is scheduled to be renewed on the same terms at the time for the next renewal.



Number of shares of the Company owned by the candidate: 2,600

Attendance rate at the Board of Directors' meetings: 100%

■ Brief record, position, principal duties and important concurrent positions

Apr. 1981 Joined the Company
 Apr. 2010 General Manager of Cement Sales Administration Dept.
 May 2011 General Manager of Tokyo Branch Office
 Jun. 2012 Executive Officer
 Apr. 2014 Managing Executive Officer
 Jun. 2016 Director
 Jun. 2018 Senior Managing Executive Officer
 Jun. 2019 Representative Director (to the present)
 Apr. 2023 Executive Vice President (to the present)
 [Responsible for Real Estate Utilization and Management Dept., Cement Sales Administration Dept., International Business Dept., Physical Distribution Dept. and Construction Materials Dept.]

■ The reason for nomination as a director candidate

Mr. Toshihiko Onishi has abundant experience and accomplishment obtained by engaging primarily in cement marketing over a long time. The Company believes that using, for management of the Company, his broad knowledge in relation to cement marketing gained through his experience and accomplishment in the forefront of cement marketing would result in strengthening functions of the Board of Directors. The Company therefore proposes the election of Mr. Toshihiko Onishi to be a Director.

- (Notes) 1. No relationship exists between the Company and Mr Toshihiko Onishi wherein either is a specially interested party.
2. The Company has entered into a directors and officers liability insurance contract covering all of its directors, company auditors and executive officers. The insurance premiums, including those for the special provisions, are entirely paid for by the Company and the insured parties make no contributions. The insurance covers damages which may arise with respect to responsibility for the performance of the duties of those executives, etc., who are the insured parties or with respect to claims in pursuit of such responsibility. The insurance coverage is, however, subject to certain exemptions from coverage, including, for example, in cases of losses arising from acts undertaken while the executive, etc., was aware that the act was in violation of laws and/or regulations. The insurance sets out a certain deductible and will not cover any loss which does not exceed the deductible amount. Mr. Toshihiko Onishi is included as an insured party under the insurance. The insurance is scheduled to be renewed on the same terms at the time for the next renewal.



Number of shares of the Company owned by the candidate: 2,900

Attendance rate at the Board of Directors' meetings: 100%

■ Brief record, position, principal duties and important concurrent positions

Apr. 1986 Joined Ministry of International Trade and Industry (current Ministry of Economy, Trade and Industry)

Jul. 2015 Director-General, Business Support Department of The Small and Medium Enterprise Agency

Oct. 2016 Executive Officer of the Company

Oct. 2016 General Manager of Production and Technical Dept.

Jun. 2017 Managing Executive Officer

Jun. 2017 General Manager of Tochigi Production Works

Jun. 2019 Director

Jun. 2020 Senior Managing Executive Officer (to the present)

Jun. 2021 Representative Director (to the present)
[Responsible for Production and Technical Dept., Maintenance and Engineering Dept., Sustainability Dept., Environment Div. and Cement / Concrete Research Lab.]

■ The reason for nomination as a director candidate

Mr. Ryoji Doi has abundant experience and accomplishment obtained by engaging primarily in industrial policy and related matters at Ministry of Economy, Trade and Industry over a long time, and in cement production business at the Company. The Company believes that using his advanced knowledge concerning production engineering gained through his experience and accomplishment for management of the Company would result in strengthening functions of the Board of Directors. The Company therefore proposes the election of Mr. Ryoji Doi to be a Director.

- (Notes) 1. No relationship exists between the Company and Mr. Ryoji Doi wherein either is a specially interested party.
2. The Company has entered into a directors and officers liability insurance contract covering all of its directors, company auditors and executive officers. The insurance premiums, including those for the special provisions, are entirely paid for by the Company and the insured parties make no contributions. The insurance covers damages which may arise with respect to responsibility for the performance of the duties of those executives, etc., who are the insured parties or with respect to claims in pursuit of such responsibility. The insurance coverage is, however, subject to certain exemptions from coverage, including, for example, in cases of losses arising from acts undertaken while the executive, etc., was aware that the act was in violation of laws and/or regulations. The insurance sets out a certain deductible and will not cover any loss which does not exceed the deductible amount. Mr. Ryoji Doi is included as an insured party under the insurance. The insurance is scheduled to be renewed on the same terms at the time for the next renewal.



Number of shares of the Company owned by the candidate: 2,000

Attendance rate at the Board of Directors' meetings: 100%

■ Brief record, position, principal duties and important concurrent positions

Apr. 1981 Joined the Company
 May 2011 General Manager of Advanced Materials Div.
 Apr. 2013 General Manager of New Technology Research Lab.
 Jun. 2015 Executive Officer
 Jun. 2018 Director (to the present)
 Jun. 2018 Managing Executive Officer
 Jun. 2021 Senior Managing Executive Officer (to the present)
 [Responsible for Intellectual Property Dept., Optoelectronics Business Div., Advanced Materials Div., New Technology Research Lab., and Funabashi Office]

■ The reason for nomination as a director candidate

Mr. Mikio Konishi has abundant experience and accomplishment in project operation, and research and development, in which he fully applies his technological knowledge obtained by engaging primarily in advanced materials business, and research and development over a long time.

The Company believes that applying his multiple points of view based on his experience and accomplishment to management of the Company would result in strengthening functions of the Board of Directors. The Company therefore proposes the election of Mr. Mikio Konishi to be a Director.

- (Notes) 1. No relationship exists between the Company and Mr. Mikio Konishi wherein either is a specially interested party.
2. The Company has entered into a directors and officers liability insurance contract covering all of its directors, company auditors and executive officers. The insurance premiums, including those for the special provisions, are entirely paid for by the Company and the insured parties make no contributions. The insurance covers damages which may arise with respect to responsibility for the performance of the duties of those executives, etc., who are the insured parties or with respect to claims in pursuit of such responsibility. The insurance coverage is, however, subject to certain exemptions from coverage, including, for example, in cases of losses arising from acts undertaken while the executive, etc., was aware that the act was in violation of laws and/or regulations. The insurance sets out a certain deductible and will not cover any loss which does not exceed the deductible amount. Mr. Mikio Konishi is included as an insured party under the insurance. The insurance is scheduled to be renewed on the same terms at the time for the next renewal.



Number of shares of the Company owned by the candidate: 1,400

Attendance rate at the Board of Directors' meetings: 100%

■ Brief record, position, principal duties and important concurrent positions

Apr. 1987 Joined the Company
 Jun. 2015 General Manager of Administration Dept.
 Jun. 2018 Executive Officer
 Jun. 2018 General Manager of Purchasing Dept.
 Jun. 2020 Managing Executive Officer (to the present)
 Jun. 2021 Director (to the present)
 [Responsible for Legal Dept., Corporate Planning Dept., Administration Dept., and Purchasing Dept.]

■ The reason for nomination as a director candidate

Mr. Masaki Sekimoto has abundant experience and accomplishment obtained by engaging primarily in managerial accounting, finance and purchasing over a long time.

The Company believes that using his broad knowledge concerning managerial accounting, finance and purchasing gained through his experience and accomplishment for management of the Company would result in strengthening functions of the Board of Directors. The Company therefore proposes the election of Mr. Masaki Sekimoto to be a Director.

- (Notes) 1. No relationship exists between the Company and Mr. Masaki Sekimoto wherein either is a specially interested party.
2. The Company has entered into a directors and officers liability insurance contract covering all of its directors, company auditors and executive officers. The insurance premiums, including those for the special provisions, are entirely paid for by the Company and the insured parties make no contributions. The insurance covers damages which may arise with respect to responsibility for the performance of the duties of those executives, etc., who are the insured parties or with respect to claims in pursuit of such responsibility. The insurance coverage is, however, subject to certain exemptions from coverage, including, for example, in cases of losses arising from acts undertaken while the executive, etc., was aware that the act was in violation of laws and/or regulations. The insurance sets out a certain deductible and will not cover any loss which does not exceed the deductible amount. Mr. Masaki Sekimoto is included as an insured party under the insurance. The insurance is scheduled to be renewed on the same terms at the time for the next renewal.

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Mitsuko Makino (May 12, 1972)

Reappointment

Outside Independent Director



Number of shares of the Company owned by the candidate: 800

Attendance rate at the Board of Directors' meetings: 100%

■ Brief record, position, principal duties and important concurrent positions

- Apr. 1993 Contract caster of Shizuoka Station, Japan Broadcasting Corporation
- Oct. 2000 Contract reporter of Shizuoka Broadcasting System Co., Ltd.
- Apr. 2009 Freelance announcer (to the present)
- Jun. 2018 Director of the Company (to the present)

■ The reason for nomination as an outside director candidate

Ms. Mitsuko Makino had been engaging in broadcasting as a newscaster for Japan Broadcasting Corporation, has interviewed managers of small and medium-sized businesses from various industries, has conducted a number of training programs/seminars regarding occupational safety education and communication for business, and has acquired knowledge about the field sites of the cement-related industry in the course of conducting construction related occupational safety education.

The Company formed a view that Ms. Mitsuko Makino has been expected to contribute to appropriate decision making of the Board of Directors and to supervise the management of the Company by utilising the above experience and substantial knowledge, and that Ms. Mitsuko Makino would fulfil the duties of Outside Director from an objective standpoint. The Company therefore proposes the election of Ms. Mitsuko Makino to be a Director.

- (Notes)
1. No relationship exists between the Company and Ms. Mitsuko Makino wherein either is a specially interested party.
 2. Ms. Mitsuko Makino is a candidate for Outside Director.
 3. Ms. Mitsuko Makino will have served as an Outside Director of the Company for 5 years at the closing of the Meeting.
 4. Ms. Mitsuko Makino has entered into a contract with the Company to limit the liabilities for damages based on Paragraph 1 of Article 423 of the Companies Act. The maximum amount of such liabilities under the contract is the minimum limit provided by relevant laws and regulations.
 5. The Company has entered into a directors and officers liability insurance contract covering all of its directors, company auditors and executive officers. The insurance premiums, including those for the special provisions, are entirely paid for by the Company and the insured parties make no contributions. The insurance covers damages which may arise with respect to responsibility for the performance of the duties of those executives, etc., who are the insured parties or with respect to claims in pursuit of such responsibility. The insurance coverage is, however, subject to certain exemptions from coverage, including, for example, in cases of losses arising from acts undertaken while the executive, etc., was aware that the act was in violation of laws and/or regulations. The insurance sets out a certain deductible and will not cover any loss which does not exceed the deductible amount. Ms. Mitsuko Makino is included as an insured party under the insurance. The insurance is scheduled to be renewed on the same terms at the time for the next renewal.
 6. Ms. Mitsuko Makino has been reported to the Tokyo Stock Exchange, Inc. as an Independent Director.



Number of shares of the Company owned by the candidate: 200

Attendance rate at the Board of Directors' meetings: 100%

■ Brief record, position, principal duties and important concurrent positions

- Apr. 1983 Appointed as Public Prosecutor
 - Sep. 2016 Director-General of the Public Security Department of Supreme Public Prosecutors Office
 - Mar. 2017 Superintending Public Prosecutor of the Takamatsu High Public Prosecutors Office
 - Jan. 2018 Superintending Public Prosecutor of the Hiroshima High Public Prosecutors Office
 - Nov. 2019 Registered as Attorney at Law (to the present)
 - Nov. 2019 Joined Takahashi Sogo Law Office (to the present)
 - Jun. 2021 Director of the Company (to the present)
- [Important concurrent positions]
Outside Company Auditor of FUJIFILM Holdings Corporation

■ The reason for nomination as an outside director candidate

The Company formed a view that Mr. Tatsuya Inagawa has been expected to contribute to appropriate decision making of the Board of Directors and to supervise the management of the Company by utilising his broad experience and substantial knowledge acquired through his service as Superintending Prosecutor of the Hiroshima and other High Public Prosecutors Offices, and an outside company auditor of other company, and that Mr. Tatsuya Inagawa would properly fulfil the duties of Outside Director from an objective standpoint. The Company therefore proposes the election of Mr. Tatsuya Inagawa to be a Director.

- (Notes)
1. No relationship exists between the Company and Mr. Tatsuya Inagawa wherein either is a specially interested party.
 2. Mr. Tatsuya Inagawa is a candidate for Outside Director.
 3. Mr. Tatsuya Inagawa will have served as an Outside Director of the Company for 2 years at the closing of the Meeting.
 4. Mr. Tatsuya Inagawa has entered into a contract with the Company to limit the liabilities for damages based on Paragraph 1 of Article 423 of the Companies Act. The maximum amount of such liabilities under the contract is the minimum limit provided by relevant laws and regulations.
 5. The Company has entered into a directors and officers liability insurance contract covering all of its directors, company auditors and executive officers. The insurance premiums, including those for the special provisions, are entirely paid for by the Company and the insured parties make no contributions. The insurance covers damages which may arise with respect to responsibility for the performance of the duties of those executives, etc., who are the insured parties or with respect to claims in pursuit of such responsibility. The insurance coverage is, however, subject to certain exemptions from coverage, including, for example, in cases of losses arising from acts undertaken while the executive, etc., was aware that the act was in violation of laws and/or regulations. The insurance sets out a certain deductible and will not cover any loss which does not exceed the deductible amount. Mr. Tatsuya Inagawa is included as an insured party under the insurance. The insurance is scheduled to be renewed on the same terms at the time for the next renewal.
 6. Mr. Tatsuya Inagawa has been reported to the Tokyo Stock Exchange, Inc. as an Independent Director.



Number of shares of the Company owned by the candidate: 1,300

Attendance rate at the Board of Directors' meetings: 100%

■ Brief record, position, principal duties and important concurrent positions

- Apr. 1974 Joined Kandenko Co., Ltd.
- Jul. 2013 Executive Managing Officer and Branch Manager of Kanagawa Branch of Kandenko Co., Ltd.
- Jun. 2014 Managing Director and Executive Officer of Kandenko Co., Ltd.
- Jun. 2015 Representative Director of Kandenko Co., Ltd.
- Jun. 2015 Executive Vice President of Kandenko Co., Ltd.
- Jun. 2016 President and Executive Officer of Kandenko Co., Ltd.
- Jun. 2020 Vice Chairman and Director of Kandenko Co., Ltd.
- Jun. 2021 Resigned as Representative Director of Kandenko Co., Ltd.
- Jun. 2021 Resigned as Vice Chairman and Director of Kandenko Co., Ltd.
- Jun. 2021 Director of the Company (to the present)

■ The reason for nomination as an outside director candidate

The Company formed a view that Mr. Yoshimi Morito has been expected to contribute to appropriate decision making of the Board of Directors and to supervise the management of the Company by utilising his broad experience and substantial knowledge as a corporate executive acquired through his service as President and Executive Officer and other positions at Kandenko Co., Ltd., and that Mr. Yoshimi Morito would properly fulfil the duties of Outside Director from an objective standpoint. The Company therefore proposes the election of Mr. Yoshimi Morito to be a Director.

- (Notes)
1. No relationship exists between the Company and Mr. Yoshimi Morito wherein either is a specially interested party.
 2. Mr. Yoshimi Morito is a candidate for Outside Director.
 3. Mr. Yoshimi Morito will have served as an Outside Director of the Company for 2 years at the closing of the Meeting.
 4. Mr. Yoshimi Morito has entered into a contract with the Company to limit the liabilities for damages based on Paragraph 1 of Article 423 of the Companies Act. The maximum amount of such liabilities under the contract is the minimum limit provided by relevant laws and regulations.
 5. The Company has entered into a directors and officers liability insurance contract covering all of its directors, company auditors and executive officers. The insurance premiums, including those for the special provisions, are entirely paid for by the Company and the insured parties make no contributions. The insurance covers damages which may arise with respect to responsibility for the performance of the duties of those executives, etc., who are the insured parties or with respect to claims in pursuit of such responsibility. The insurance coverage is, however, subject to certain exemptions from coverage, including, for example, in cases of losses arising from acts undertaken while the executive, etc., was aware that the act was in violation of laws and/or regulations. The insurance sets out a certain deductible and will not cover any loss which does not exceed the deductible amount. Mr. Yoshimi Morito is included as an insured party under the insurance. The insurance is scheduled to be renewed on the same terms at the time for the next renewal.
 6. Mr. Yoshimi Morito has been reported to the Tokyo Stock Exchange, Inc. as an Independent Director.

[For your reference]

Skills Matrix for Directors after the closing of the Meeting (planned)

The knowledge, experience, skills, etc. which are necessary for the Board of Directors of the Company and their correlation with each of the Directors are as presented in the following table. The knowledge, experience, skills, etc. presented herein do not represent all of those necessary for the Board of Directors of the Company. A circle icon is provided to the significant ones only among such knowledge, experience, skills, etc. of respective Directors.

Name	Position	Knowledge, Experience, Skills, etc.								
		Corporate Management	Financial Strategy/ Accounting	International Business	Human Resources/ Labor Management/ Occupational Safety and Health	Production Engineering	Research and Development	Sales/ Marketing	Legal/ Compliance/ Risk Management	Environment/ Sustainability
Fukuichi Sekine	Director, Chairman	●	●		●			●	●	
Hirotsune Morohashi	Representative Director, President	●	●		●			●	●	●
Toshihiko Onishi	Representative Director, Executive Vice President	●		●				●		
Ryoji Doi	Representative Director, Senior Managing Executive Officer	●		●	●	●	●			●
Mikio Konishi	Director, Senior Managing Executive Officer	●		●		●	●	●		
Masaki Sekimoto	Director, Managing Executive Officer	●	●					●	●	●
Mitsuko Makino	Outside Director				●			●		
Tatsuya Inagawa	Outside Director								●	●
Yoshimi Morito	Outside Director	●	●		●	●		●		

Item 3: Election of 1 Company Auditor

At the closing of the Meeting, the term of office will expire for Mr. Yoshiaki Takase. The Company, therefore, proposes the election of 1 company auditor.

The board of company auditors has consented to this proposal.

The candidate for the position is as follows:

Takeya Okizuka (Dec. 4, 1963)

New Candidate



Number of shares of the Company owned by the candidate: 800

■ Brief record, position and important concurrent positions

Apr. 1987 Joined the Company
Jun. 2018 General Manager of Corporate Planning Dept. and Administration Dept.
Jun. 2020 Executive Officer
Jun. 2021 General Manager of Administration Dept.
Apr. 2023 Advisor (to the present)

■ The reason for nomination as a company auditor candidate

Mr. Takeya Okizuka has abundant experience and accomplishment obtained by engaging primarily in business planning, and finance and accounting over a long time.

The Company believes that he would fulfil the duties of Company Auditor with appropriate expertise on finance and accounting based on the above experience and accomplishment. The Company therefore proposes the election of Mr. Takeya Okizuka to be a Company Auditor.

- (Notes)
1. No relationship exists between the Company and Mr. Takeya Okizuka wherein either is a specially interested party.
 2. The Company has entered into a directors and officers liability insurance contract covering all of its directors, company auditors and executive officers. The insurance premiums, including those for the special provisions, are entirely paid for by the Company and the insured parties make no contributions. The insurance covers damages which may arise with respect to responsibility for the performance of the duties of those executives, etc., who are the insured parties or with respect to claims in pursuit of such responsibility. The insurance coverage is, however, subject to certain exemptions from coverage, including, for example, in cases of losses arising from acts undertaken while the executive, etc., was aware that the act was in violation of laws and/or regulations. The insurance sets out a certain deductible and will not cover any loss which does not exceed the deductible amount. Mr. Takeya Okizuka is included as an insured party under the insurance. The insurance is scheduled to be renewed on the same terms at the time for the next renewal.