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Securities code: 8093

June 5, 2023

Electronic Provision Measures Commencement Date: May 30, 2023

To Shareholders with Voting Rights:

Yoshiya Okada
Representative Director
President and Chief Executive Officer
Kyokuto Boeki Kaisha, Ltd.
2-1, Otemachi 2-chome, Chiyoda-ku,
Tokyo, Japan

**CONVOCAATION NOTICE
FOR THE 103RD ANNUAL GENERAL MEETING OF SHAREHOLDERS**

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

Please be informed that the 103rd Annual General Meeting of Shareholders of Kyokuto Boeki Kaisha, Ltd. (the “Company”) will be held as set forth below.

In convening this general meeting of shareholders, the Company has taken measures for electronic provision. Matters subject to measures for electronic provision are posted on the following website on the internet.

The Company’s website:

<https://www.kbk.co.jp/en/ir/news>

In addition to the website above, the matters subject to measures for electronic provision are also posted on the website of the Tokyo Stock Exchange (TSE). Please access the following TSE website (Listed Company Search), enter and search for the issue name (company name) or the securities code, then click “Basic information,” and select “Documents for public inspection/PR information” to review the information.

TSE website (Listed Company Search):

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

If you do not attend the meeting, you can exercise your voting rights in advance in either of the following ways. Please review the Reference Documents for the General Meeting of Shareholders included in the matters subject to measures for electronic provision and exercise your voting rights by close of business (5:40 p.m. JST) on Wednesday, June 21, 2023.

[Exercise of voting rights by postal mail (in writing)]

Please indicate your votes for or against the proposals on the enclosed Voting Rights Exercise Form and send it back to us so that it reaches us by the exercise deadline stated above. Where no indication is given either for approval or disapproval of each proposal on the submitted voting form, it will be treated as an expression of approval.

[Exercise of voting rights via the Internet]

Please refer to “Instructions for Exercising Voting Rights via the Internet” on page 4 (available only in the Japanese version) and enter your votes for or against the proposals by the exercise deadline stated above.

- 1. Date and Time:** Thursday, June 22, 2023 at 10:00 a.m. JST
- 2. Place:** 8-1, Marunouchi 1-chome, Chiyoda-ku, Tokyo
TRUST CITY CONFERENCE MARUNOUCHI Room 3+4,
11F, Marunouchi Trust Tower North
*The venue has changed from last year. Please refer to the venue map at the end of this Convocation Notice (available only in the Japanese version).
- 3. Meeting Agenda:**
- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements for the Company's 103rd Term (April 1, 2022 - March 31, 2023) and results of audits by the Accounting Auditor and the Audit and Supervisory Committee of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company's 103rd Term (April 1, 2022 - March 31, 2023)
- Proposals to be resolved:**
- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Election of Five Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)
- Proposal 3:** Election of Three Directors Serving as Audit and Supervisory Committee Members

When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk. In the event of any modification to the matters subject to measures for electronic provision, the items before and after the modification will be posted on each aforementioned website.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

The Company proposes to appropriate its surplus as follows.
Matters concerning year-end dividends:

In order to continuously and positively give back to its shareholders and achieve sustained improvement in corporate value, the Company makes it a basic policy to distribute profits in consideration of future business development, financial conditions, revenue trends, and other factors, under an appropriate capital policy.

In addition, in the “KBK Plus-One 2025,” the medium-term management plan announced on May 10, 2021, the Company has set forth proactive shareholder return policies such as maintaining a dividend payout ratio of 100% for the first three years, and this fiscal year is the second year of the plan.

In accordance with the above policy, in comprehensive consideration of factors including business results for the current fiscal year, the business environment, and future business expansion, the Company proposes a year-end dividend as follows.

- (1) Type of dividend property
Money
- (2) Allocation of dividend property and total amount thereof
44 yen per share of common stock of the Company (81.50 yen per year combined with an interim dividend)
In this case, the total amount of dividends will be 541,907,608 yen.
- (3) Effective date of distribution of surplus
June 23, 2023

Proposal 2: Election of Five Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)

All five Directors (excluding Directors Serving as Audit and Supervisory Committee Members; hereinafter the same shall apply in this Proposal) will retire due to expiration of their terms of office at the conclusion of this General Meeting of Shareholders.

Accordingly, the Company proposes to elect five Directors.

The candidates for Directors are as follows.

With regard to this Proposal, the Audit and Supervisory Committee has determined that all candidates for Directors are appropriate.

No.		Name	Current positions and responsibilities	Attendance at Board of Directors meetings
1	<input type="checkbox"/> Reappointment	Yoshiya Okada	Representative Director President and Chief Executive Officer; General Manager, Sales Administration Office; General Manager, Industrial Systems Division	15/15 (100%)
2	<input type="checkbox"/> Reappointment	Nobuki Tomabechi	Director and Managing Executive Officer; General Manager, Corporate Administration Office; General Manager, Corporate Division	15/15 (100%)
3	<input type="checkbox"/> Reappointment	Masaharu Sato	Director and Managing Executive Officer; Deputy General Manager, Sales Administration Office; General Manager, Industrial Materials Division	15/15 (100%)
4	<input type="checkbox"/> Reappointment	Shinji Sakuma	Director and Managing Executive Officer; Deputy General Manager, Sales Administration Office; General Manager, Mechanical Parts Division	15/15 (100%)
5	<input type="checkbox"/> Reappointment	Takashi Fujino	<input type="checkbox"/> Outside <input type="checkbox"/> Independent Director	15/15 (100%)

No.	Name (Date of birth)	Past experience, positions and responsibilities (Significant concurrent positions)	Number of shares of the Company held
1	<div data-bbox="204 613 392 645" style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 5px;">Reappointment</div> Yoshiya Okada (April 25, 1957) Attendance at Board of Directors meetings: 15/15 (100%)	<p> April 1984 Joined the Company April 2003 General Manager, Information & Environment Systems Department June 2005 Managing Director, KBK Europe GmbH October 2009 General Manager, Industrial Systems Department, the Company April 2011 Executive Officer; General Manager, Industries & Resources Group; General Manager, Industrial Systems Department April 2013 Executive Officer; General Manager, Industries & Resources Group; General Manager, Domestic Subsidiaries Management Group June 2013 Director and Executive Officer; General Manager, Industries & Resources Group; General Manager, Domestic Subsidiaries Management Group April 2017 Director and Managing Executive Officer; General Manager, Industries & Resources Group; General Manager, Domestic Subsidiaries Management Group April 2019 President and Chief Executive Officer; General Manager, Sales Administration Office April 2023 President and Chief Executive Officer; General Manager, Sales Administration Office; General Manager, Industrial Systems Division (to present) </p> <p> <Reason for candidacy> Since joining the Company, Mr. Okada has engaged mainly in the industry-related business and has accumulated abundant experience and considerable achievements in the Company's various business areas. He also has management experience overseas, serving as a manager of a local subsidiary of the Company in Germany. Moreover, he assumed the office of President and Chief Executive Officer of the Company in 2019 and has since accumulated a high degree of expertise concerning business management as a whole through the above experience, and also possess abundant experience and insight as a corporate executive. The Company proposes to continue to elect him as Director because it believes that he can contribute to the sustained growth of the Company and further enhancement of corporate value. </p>	39,972 shares

No.	Name (Date of birth)	Past experience, positions and responsibilities (Significant concurrent positions)	Number of shares of the Company held
2	<div data-bbox="204 674 391 707" style="border: 1px solid black; padding: 2px; display: inline-block;">Reappointment</div> Nobuki Tomabechi (March 11, 1958) Attendance at Board of Directors meetings: 15/15 (100%)	<p>April 1982 Joined the Company</p> <p>June 2006 General Manager, Accounting Department</p> <p>July 2006 General Manager, Accounting Department; General Manager, Affiliates Office</p> <p>April 2011 Executive Officer; General Manager, Administration and Planning Group; General Manager, Affiliates Companies</p> <p>April 2013 Executive Officer; General Manager, Administration and Planning Group; General Manager, Group Planning Office</p> <p>June 2015 Director and Executive Officer; General Manager, Corporate Administration Office; General Manager, Administration and Planning Group; General Manager, Group Planning Office</p> <p>April 2017 Director and Managing Executive Officer; General Manager, Corporate Administration Office; General Manager, Administration and Planning Group; General Manager, Group Planning Office</p> <p>April 2019 Director and Senior Managing Executive Officer; General Manager, Corporate Administration Office; General Manager, Administration and Planning Group; General Manager, General Overseas Business Group</p> <p>April 2022 Director and Managing Executive Officer; General Manager, Corporate Administration Office</p> <p>April 2023 Director and Managing Executive Officer; General Manager, Corporate Administration Office; General Manager, Corporate Division (to present)</p>	28,774 shares
		<p><Reason for candidacy></p> <p>Since joining the Company, Mr. Tomabechi has engaged in duties in the administrative division and has served as General Manager of Accounting Department, Affiliates Office, and Administration and Planning Group, accumulating abundant experience and considerable achievements in the areas of accounting, finance, and overall administrative operations. He also has a global perspective, having worked at a local subsidiary of the Company in the U.S. The Company proposes to continue to elect him as Director because it believes that he has been contributing to the sustained growth of the Company and further enhancement of corporate value through his high degree of expertise concerning business management as a whole, which he has accumulated through the above experience.</p>	

No.	Name (Date of birth)	Past experience, positions and responsibilities (Significant concurrent positions)	Number of shares of the Company held
3	<p style="text-align: center;">Reappointment</p> <p style="text-align: center;">Masaharu Sato (January 9, 1959)</p> <p>Attendance at Board of Directors meetings: 15/15 (100%)</p>	<p>April 1983 Joined the Company</p> <p>June 2005 General Manager, Plastics Department</p> <p>June 2009 Executive Officer; General Manager, Materials Group; General Manager, Plastics Department</p> <p>July 2009 Executive Officer; General Manager, Materials Group</p> <p>June 2017 Director and Executive Officer; General Manager, Materials Group</p> <p>April 2019 Director and Managing Executive Officer; Deputy General Manager, Sales Administration Office; General Manager, Industrial Materials Division; General Manager, Mechanical Parts Division</p> <p>April 2021 Director and Managing Executive Officer; Deputy General Manager, Sales Administration Office; General Manager, Industrial Materials Division (to present)</p> <p><Reason for candidacy> Since joining the Company, Mr. Sato has engaged in the industrial materials-related business and has served as General Manager of Plastics Department and Materials Group, accumulating abundant experience and considerable achievements in those areas. In addition to having worked abroad, he has a wealth of business experience overseas involving coordination and negotiation with customers. The Company proposes to continue to elect him as Director because it believes that he has been contributing to the sustained growth of the Company and further enhancement of corporate value through his high degree of expertise concerning business management as a whole, which he has accumulated through the above experience.</p>	22,140 shares
4	<p style="text-align: center;">Reappointment</p> <p style="text-align: center;">Shinji Sakuma (May 22, 1963)</p> <p>Attendance at Board of Directors meetings: 15/15 (100%)</p>	<p>April 1986 Joined the Company</p> <p>July 2009 General Manager, Kyokuto Trading (Shanghai) Co., Ltd.</p> <p>May 2013 General Manager, Industrial Systems Department, the Company</p> <p>April 2019 Executive Officer; Deputy General Manager, Sales Administration Office; General Manager, Basic Industry Division</p> <p>June 2020 Director and Executive Officer; Deputy General Manager, Sales Administration Office; General Manager, Basic Industry Division</p> <p>April 2021 Director and Executive Officer; Deputy General Manager, Sales Administration Office; General Manager, Mechanical Parts Division</p> <p>June 2021 Director and Managing Executive Officer; Deputy General Manager, Sales Administration Office; General Manager, Mechanical Parts Division (to present)</p> <p>(Significant concurrent position) President & COO, ETO Co., Ltd.</p> <p><Reason for candidacy> Since joining the Company, Mr. Sakuma has engaged in the industrial materials- related business and basic industry-related business, and has accumulated abundant experience and considerable achievements in the Company's various business areas. He also has management experience overseas, serving as General Manager of Kyokuto Trading (Shanghai) Co., Ltd., a local subsidiary of the Company in China. The Company proposes to continue to elect him as Director because it believes that he has been contributing to the sustained growth of the Company and further enhancement of corporate value through his high degree of expertise concerning business management as a whole, which he has accumulated through the above experience.</p>	21,266 shares

No.	Name (Date of birth)	Past experience, positions and responsibilities (Significant concurrent positions)	Number of shares of the Company held
5	<div style="border: 1px solid black; padding: 2px; margin-bottom: 2px;">Reappointment</div> <div style="border: 1px solid black; padding: 2px; margin-bottom: 2px;">Outside</div> <div style="border: 1px solid black; padding: 2px; margin-bottom: 2px;">Independent</div> <p>Takashi Fujino (February 12, 1956)</p> <p>Attendance at Board of Directors meetings: 15/15 (100%)</p>	<p>April 1979 Joined Asahi Glass Co., Ltd. (currently AGC Inc.)</p> <p>January 2009 Executive Officer; General Manager, Corporate Planning Office</p> <p>January 2010 Senior Executive Officer; CFO; General Manager, President Office</p> <p>March 2010 Director; Senior Executive Officer; CFO; General Manager, President Office</p> <p>January 2015 Director; Senior Executive Officer; Assistant to President (retired in March 2015)</p> <p>January 2015 Advisor, ISE CHEMICALS CORPORATION</p> <p>March 2015 President and Chief Executive Officer (retired in March 2019)</p> <p>June 2021 Director, the Company (to present)</p> <p><Reason for candidacy and summary of expected roles></p> <p>Mr. Fujino had served as Director in charge of finance, investor relations and corporate governance at Asahi Glass Co., Ltd. (currently AGC Inc.), and later as President at ISE CHEMICALS CORPORATION (listed on the Tokyo Stock Exchange Standard Market). The Company has nominated him as a candidate for Outside Director in order for him to provide objective opinions on the Company's overall management from an independent perspective based on his abundant experience and wide insight as a corporate manager. The Company expects him to perform a supervisory function from a standpoint independent of the management team, based on his abundant experience in corporate management.</p>	1,200 shares

(Notes)

1. There are no special interests between the above candidates and the Company.
2. Mr. Takashi Fujino is a candidate for Outside Director.
3. The matters concerning candidates for Outside Directors are as follows:
 - i. The Company has entered into a liability limitation agreement with Mr. Takashi Fujino, and plans to continue the said agreement with him if he is reelected. The outline of the agreement is as follows:
Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the liability for damages under Article 423, Paragraph 1 of the said Act shall be limited to the higher of 7.2 million yen or the minimum amount of liability stipulated in Article 425, Paragraph 1 of the said Act.
 - ii. Mr. Takashi Fujino is currently an Outside Director of the Company and will have served in the position for two years at the conclusion of this Annual General Meeting of Shareholders.
4. The Company has registered Mr. Takashi Fujino as an independent officer stipulated by the rules of the Tokyo Stock Exchange, and plans to continue to register him as an independent officer if he is reelected.
5. The Company has concluded a directors and officers liability insurance contract with an insurance company, with Directors and Auditors of the Company and its subsidiaries as the insured persons. The insurance contract covers damages, litigation expenses, etc. to be borne by the insured in the event that a claim for damages is made against the insured due to an act committed by the insured in his/her capacity as an officer of the Company. The Company bears the entire premium for all the insured persons.
Each candidate will be included in the insured persons under the insurance contract. The Company plans to renew the insurance contract of the same content at the time of next renewal.

Proposal 3: Election of Three Directors Serving as Audit and Supervisory Committee Members

All three Directors serving as Audit and Supervisory Committee Members will retire due to expiration of their terms of office at the conclusion of this General Meeting of Shareholders.

Accordingly, the Company proposes to elect three Directors serving as Audit and Supervisory Committee Members.

Prior consent has been obtained from the Audit and Supervisory Committee with respect to the submission of this proposal.

The candidates for Directors serving as Audit and Supervisory Committee Members are as follows.

No.	Name (Date of birth)	Past experience, positions and responsibilities (Significant concurrent positions)	Number of shares of the Company held
1	<div style="border: 1px solid black; padding: 2px; width: fit-content;">New candidate</div> Hidehiko Maeda (July 30, 1960)	April 1984 Joined the Company April 2012 General Manager, Personnel & General Affairs Department April 2019 Senior General Manager; General Manager, Personnel & General Affairs Department April 2020 Executive Officer; General Manager, Personnel & General Affairs Department June 2020 Executive Officer; General Manager, Sales Support Group; General Manager, Personnel & General Affairs Department April 2021 Executive Officer; Deputy General Manager, Corporate Administration Office; General Manager, Sales Support Group; General Manager, Personnel & General Affairs Department April 2022 Executive Officer; Deputy General Manager, Corporate Administration Office; General Manager, Corporate Division; General Manager, Personnel & General Affairs Department April 2023 Executive Officer (to present)	7,200 shares
		<Reason for candidacy> Since joining the company, Mr. Maeda has engaged mainly in Personnel & General Affairs Department, as well as in the industrial materials-related business in Sales Department, and has accumulated abundant experience and insight from a broad perspective. He also has a good grasp of the overall operations of Back-office Department, serving as Executive Officer and General Manager of the Corporate Division. The Company has nominated him as a candidate for Director serving as an Audit and Supervisory Committee Member as it expects that he will contribute to enhancing corporate value in addition to strengthening the Company's audit system.	
2	<div style="border: 1px solid black; padding: 2px; width: fit-content;">Reappointment</div> <div style="border: 1px solid black; padding: 2px; width: fit-content;">Outside</div> <div style="border: 1px solid black; padding: 2px; width: fit-content;">Independent</div> Mitsuharu Kaizuka (June 14, 1970) Attendance at Board of Directors meetings: 15/15 (100%) Attendance at Audit and Supervisory Committee meetings: 13/13 (100%)	October 2001 Registered as an attorney (Member, Dai-Ichi Tokyo Bar Association) October 2001 Joined Tanabe & Partners (to present) June 2019 Director (Audit and Supervisory Committee Member) (to present)	0 shares
		<Reason for candidacy and summary of expected roles> Mr. Kaizuka possesses specialist knowledge, abundant experience, and advanced insight, developed through experience as an attorney over the years. The Company continues to nominate him as a candidate for Outside Director serving as an Audit and Supervisory Committee Member as it expects that he will contribute to strengthening the audit systems of the Company and enhancing corporate value, particularly from the perspective of an attorney.	

No.	Name (Date of birth)	Past experience, positions and responsibilities (Significant concurrent positions)	Number of shares of the Company held
3	Reappointment	April 1984 April 1987	0 shares
	Outside	July 2000 July 2006	
	Independent	August 2007 June 2020 August 2020	
	Mariko Hidaka (May 4, 1961)	June 2020 January 2021 June 2021	
	Attendance at Board of Directors meetings: 15/15 (100%)	External Director, Tosoh Corporation (to present) Established Hidaka Certified Public Accountant Office (to present) Outside Auditor, SBI Sumishin Net Bank, Ltd. (to present) Director (Audit and Supervisory Committee Member) (to present)	
	Attendance at Audit and Supervisory Committee meetings: 13/13 (100%)	(Significant concurrent positions) External Director, Tosoh Corporation; Outside Auditor, SBI Sumishin Net Bank, Ltd. <Reason for candidacy and summary of expected roles> Ms. Hidaka possesses specialist knowledge, abundant experience, and advanced insight, developed through experience as a certified public accountant over the years. The Company continues to nominate her as a candidate for Outside Director serving as an Audit and Supervisory Committee Member as it expects that she will contribute to strengthening the audit systems of the Company and enhancing corporate value, particularly from an accounting perspective.	

(Notes)

1. There are no special interests between the above candidates and the Company.
2. Mr. Mitsuharu Kaizuka and Ms. Mariko Hidaka are candidates for Outside Director.
3. The matters concerning candidates for Outside Directors are as follows:
 - i. Reasons the Company judges candidates will be able to appropriately execute their duties as Outside Directors:

Mr. Mitsuharu Kaizuka has never been directly involved in corporate management, but he possesses specialist knowledge, abundant experience, and advanced insight as an attorney over the years. Accordingly, the Company has judged that he will be able to appropriately execute his duties as Outside Director of the Company.

Ms. Mariko Hidaka has never been directly involved in corporate management, but she possesses specialist knowledge, abundant experience, and advanced insight as a certified public accountant over the years, and also has experience as External Director and Outside Auditor at other companies. Accordingly, the Company has judged that she will be able to appropriately execute her duties as Outside Director of the Company.
 - ii. The Company plans to enter into a liability limitation agreement with Mr. Mitsuharu Kaizuka and Ms. Mariko Hidaka if they are reelected. The outline of the agreement to be entered into with them is as follows:

Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the liability for damages under Article 423, Paragraph 1 of the said Act shall be limited to the higher of 7.2 million yen or the minimum amount of liability stipulated in Article 425, Paragraph 1 of the said Act.
 - iii. Mr. Mitsuharu Kaizuka and Ms. Mariko Hidaka are currently Outside Directors of the Company serving as Audit and Supervisory Committee Members. Mr. Mitsuharu Kaizuka will have served in the position for four years at the conclusion of this Annual General Meeting of Shareholders, and Ms. Mariko Hidaka will have served in the position for two years at the conclusion of this Annual General Meeting of Shareholders.
4. The Company plans to enter into a liability limitation agreement with Mr. Hidehiko Maeda if he is reelected. The outline of the agreement is as follows:

Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the liability for damages under Article 423, Paragraph 1 of the said Act shall be limited to the higher of 7.2 million yen or the minimum amount of liability stipulated in Article 425, Paragraph 1 of the said Act.
5. The Company has registered Mr. Mitsuharu Kaizuka and Ms. Mariko Hidaka as independent officers stipulated by the rules of the Tokyo Stock Exchange. If they are reelected, the Company plans to register both of them as independent officers.
6. The Company has concluded a directors and officers liability insurance contract with an insurance company, with Directors and Auditors of the Company and its subsidiaries as the insured persons. The insurance contract covers damages, litigation expenses, etc. to be borne by the insured in the event that a claim for damages is made against the insured due to an act committed by the insured in his/her capacity as an officer of the Company. The Company bears the entire premium for all the insured persons. Each candidate will be included in the insured persons under the insurance contract. The Company plans to renew the insurance contract of the same content at the time of next renewal.

[Reference] Skills Matrix of Directors (planned) after the Annual General Meeting of Shareholders

Name	Positions	Independent and Outside	Corporate management	Finance	Legal affairs, risk management	Technology, innovation	Sales, marketing	Global experience	Environment, society	Human resource management
Yoshiya Okada	Representative Director, President and Chief Executive Officer		○			○	○	○	○	○
Nobuki Tomabechi	Director and Managing Executive Officer		○	○	○			○	○	○
Masaharu Sato	Director and Managing Executive Officer		○			○	○	○	○	
Shinji Sakuma	Director and Managing Executive Officer		○			○	○	○		
Takashi Fujino	Director	●	○	○	○			○		○
Hidehiko Maeda	Director, Audit and Supervisory Committee Member		○		○				○	○
Mitsuharu Kaizuka	Director, Audit and Supervisory Committee Member	●			○					○
Mariko Hidaka	Director, Audit and Supervisory Committee Member	●		○						○

(Note) The above table represents skills and roles possessed by each Director.