

(Note) The following documents have been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translation and the Japanese original, the original shall prevail.

Securities Code: 4228

June 2, 2023

To Our Shareholders

Masato Kashiwabara
Representative Director
President and Chief Executive Officer

Sekisui Kasei Co., Ltd.

2-4-4 Nishitenma, Kita-ku, Osaka

Notice of the 79th Annual General Meeting of Shareholders

Dear Shareholders,

This is to notify you that the 79th Annual General Meeting of Shareholders for the fiscal year 2022 (from April 1, 2022 to March 31, 2023) will be held as described below:

In accordance with revisions to the Companies Act, the information contained in the Reference Documents for the General Meeting of Shareholders, etc. (matters regarding measures for electronic provision) is being provided electronically. Please access either of the websites below to review the information.

Website 1: <https://www.sekisukasei.com/jp/ir/ir-library/ir-notice/> (in Japanese)

Website 2: <https://d.sokai.jp/4228/teiji/> (in Japanese)

Instead of attending the meeting in person, it is possible to exercise your voting right through the Internet, etc. or by mail. Please review the Reference Documents for the General Meeting of Shareholders and exercise your voting right by 5:15 p.m. on Thursday, June 22, 2023 (Japan Time) according to instructions described in this Notice.

1. Date and Time: 10:00 a.m. on Friday, June 23, 2023

2. Place: ANA Crowne Plaza Osaka Hotel, Manyo no Ma Room, 3rd Floor, 1-3-1
Dojimahama, Kita-ku, Osaka

3. Agenda for the Meeting:

<Matters for Reporting>

1. Report on the Business Report, the Consolidated and Non-consolidated Financial Statements for the fiscal year 2022
2. The audit reports of the Accounting Auditor and the Audit & Supervisory Board on the Consolidated Financial Statements

<Matters for Resolution>

Proposal 1: Appropriation of Surplus

Proposal 2: Election of Eight (8) Directors

Proposal 3: Election of One (1) Audit & Supervisory Board Member

4. Instructions for Exercising Voting Rights through the Internet or by Mail

(1) Through the Internet, etc.:

Please access the Internet voting website (<https://evote.tr.mufg.jp/>) (in Japanese), enter the “Login ID” and “Temporary password” described in the enclosed Form of Exercising the Voting Right and indicate your approval or disapproval of the proposals according to instructions displayed on the website.

You are also able to indicate your approval or disapproval of the proposals by scanning the QR code shown on the right side of the Form of Exercising the Voting Right delivered with this convocation notice.

* “QR Code” is a registered trademark of DENSO WAVE INCORPORATED.

Deadline

Please exercise your voting right by 5:15 p.m. on Thursday, June 22, 2023 (Japan Time)

(2) By mail:

Please indicate your approval or disapproval of the proposals on the Form of Exercising the Voting Right delivered with this convocation notice, and return the Form to us by mail without stamps as soon as possible so that it may arrive by the deadline.

Deadline

The Form must arrive by 5:15 p.m. on Thursday, June 22, 2023 (Japan Time)

* In case of duplication of voting right exercise through the Internet, etc. and by mail, the vote exercised through the Internet, etc. will only be accepted as valid.

* If your voting right is exercised more than once through the Internet, etc., the last vote will only be accepted as valid.

* Institutional investors may exercise their voting rights using the Voting Rights Electronic Exercise Platform for institutional investors operated by ICJ, Inc.

* When voting rights are exercised in writing (by mail), if there is no indication of approval or disapproval on the Form of Exercising the Voting Right, it will be considered as an indication of approval.

5. Matters Concerning Paper-Based Documents Delivered to Shareholders Who Have Made a Request for Delivery of Such Documents

Paper-based documents stating matters regarding measures for electronic provision are sent to shareholders who have requested the delivery of paper-based documents, however those documents do not include the following matters in accordance with the provisions of laws and regulations and Article 16, paragraph (2) of the Company’s Articles of Incorporation.

- (i) “Systems for ensuring properness of business activities and summary of the outline of the operation of the system” in the Business Reports section
- (ii) “Consolidated statement of changes in net assets” in the Consolidated Financial Statements section
- (iii) “Notes to consolidated financial statements” in the Consolidated Financial Statements section
- (iv) “Statement of changes in net assets” in the Non-consolidated Financial Statements section
- (v) “Notes to non-consolidated financial statements” in the Non-consolidated Financial Statements section

6. Supplementary Disclosure of Matters Regarding Measures for Electronic Provision

Matters regarding measures for electronic provision are posted on the website of the Tokyo Stock Exchange (TSE) in addition to the websites on the page 1. On the TSE website below,

please input the name of the stock (Sekisui Kasei) or the securities code (4228) and click “Search.” Then select “Basic Information” and navigate to the “Documents for Public Inspection/PR Information” tab.

TSE website (listed company search):

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)

7. Notification Method for Revisions of Matters Stated in the Reference

Documents for the General Meeting of Shareholders, etc.

If it becomes necessary to amend the matters regarding measures for electronic provision, the matters before and after the amendment will be posted on all of the websites that take the above measures for electronic provision.

8. Notification Method for Changes in the Way the General Meeting of Shareholders is Convened

Depending on the circumstances going forward, we will give a notice on the Company’s website if there are any changes in the way the meeting is convened.
(<https://www.sekisui.co.jp/>) (in Japanese)

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- For shareholders attending the meeting, please submit the Form of Exercising the Voting Right delivered with this convocation notice to us at the reception desk.
 - Implementation of the Electronic Provisioning System for General Meeting of Shareholders Materials:
Due to the enforcement of the Electronic Provisioning System owing to revisions to the Companies Act, materials for the General Meeting of Shareholders (reference materials, business reports, consolidated and non-consolidated financial statements, and audit reports), which were previously sent in paper form, are now posted on all of the websites that take the above measures for electronic provision.
Since this is the first General Meeting of Shareholders for which this system is being implemented, we have decided to send the documents that shareholders request (the same documents as before) to all shareholders. By all means, please also refer to these materials.

Reference Documents for the Annual General Meeting of Shareholders

Details of Proposals

Proposal 1: Appropriation of Surplus

The Board of Directors proposes that the appropriation of surplus be resolved as follows:

The year-end dividend

Sekisui Kasei Co., Ltd. (the Company) regards profit distribution to shareholders as an important managerial issue. Our basic policy on profit distribution is to carry out stable dividend payment that is in line with the trend of consolidated operating results while ensuring that sufficient retained earnings are allocated to strengthen the operating structure and future business development. For the dividend policy, the Company's target for the consolidated dividend payout ratio is 30-40%.

After careful examination based on the aforementioned basic policy on profit distribution, etc. and dividend policy, the Company had decided to pay year-end dividends for the fiscal year under review of 9 yen per share.

(1) Type of dividend property:

Cash

(2) Allocation of the dividend property and the total amount thereof:

The proposed dividend amount: 9 yen per common share

The total dividend amount: 407,463,156 yen

Following the interim dividend of 3 yen per share paid on December 2, 2022, the annual dividend for this term will amount to 12 yen per share, which is the same amount as the previous term.

(3) Effective date of distributing dividends from surplus:

June 26, 2023

Proposal 2: Election of Eight (8) Directors

The term of office of all 8 Directors (including 3 Outside Directors) expires at the conclusion of this Annual General Meeting of Shareholders. Accordingly, it is proposed that 8 Directors, including 3 Outside Directors, be elected.

All candidates for Directors are determined by the Board of Directors based on consultations of the “Nominating and Compensation Advisory Committee” with a majority of the Company’s Independent Outside Officers.

The candidates for Director are as follows:

Candidates for Director

Candidate #	Name	Current Position and Duties at the Company		
1	Masato Kashiwabara	Representative Director President and Chief Executive Officer	Male	Reelection
2	Katsumi Sasaki	Director Senior Managing Executive Officer	Male	Reelection
3	Tetsuharu Hirota	Director Managing Executive Officer	Male	Reelection
4	Hideyuki Asada	Director Managing Executive Officer	Male	Reelection
5	Yasunobu Furubayashi	Director Managing Executive Officer	Male	Reelection
6	Morio Kubota	Outside Director	Candidate for Independent Outside Director	Male Reelection
7	Michiko Uehara	Outside Director	Candidate for Independent Outside Director	Female Reelection
8	Ichiro Wakabayashi		Candidate for Independent Outside Director	Male New election

Candidate #	Name (Date of Birth)	Brief History and Position and Duties at the Company (Significant Concurrent Positions outside the Company)	Number of shares of the Company held
1	(Male) (Reelection) Masato Kashiwabara 63 years old (June 29, 1959) (Attendance rate) 100% at meetings of the Board of Directors	April 1983: Joined the Company June 2008: Director June 2011: Managing Director June 2013: Vice President and Representative Director, Vice-chief Executive Officer June 2014: Representative Director, President and Chief Executive Officer (current position) (Significant Concurrent Positions outside the Company) Chairman of Japan Polystyrene Foamed Sheet Industry Association Chairman of Japan Expanded Polystyrene Association	247,392
<p>Reason for nomination as candidate for Director</p> <p>Mr. Masato Kashiwabara has been properly supervising management as the President and Representative Director. At meetings of the Board of Directors, he provides sufficient and appropriate explanations about important issues in management, thus improving the decision-making functions of the Board of Directors. In addition, as Chief Executive Officer, he takes command of management and strives to improve sustainable corporate value. Because of the above, the Company judges him to be an appropriate person as a leader for realization of its long-term vision, and requests his continuous election as Director.</p> <p>Number of years in office since first appointment as Director</p> <p>Mr. Masato Kashiwabara is currently a Director of the Company. His term of office as Director will have been 15 years at the conclusion of this Annual General Meeting of Shareholders.</p>			

Candidate #	Name (Date of Birth)	Brief History and Position and Duties at the Company (Significant Concurrent Positions outside the Company)	Number of shares of the Company held
2	(Male) (Reelection) Katsumi Sasaki 63 years old (May 5, 1960) (Attendance rate) 100% at meetings of the Board of Directors	April 1983: Joined the Company June 2012: Director June 2013: Resigned from post of Director Executive Officer General Manager of Planning Department, The 2nd Business Headquarters General Manager of Planning Department, The 3rd Business Headquarters April 2014: General Manager of Planning Department, The 2nd Business Headquarters February 2017: Head of Corporate Planning Center, Strategic Management Headquarters June 2017: Managing Executive Officer June 2018: Director, Managing Executive Officer Head of Corporate Strategic Headquarters June 2021: Senior Managing Executive Officer April 2023: Head of Corporate Strategic Headquarters, Supervising Administration Headquarters (current position)	122,843
<p>Reason for nomination as candidate for Director</p> <p>Mr. Katsumi Sasaki currently plays a role in management as Head of Corporate Strategic Headquarters, which is the core of the corporate planning division. Before then, he was engaged in the corporate planning divisions, and served as president of significant subsidiaries, and as General Manager of the Planning Department of the Business Headquarters, and he therefore has wide-ranging experience and abundant knowledge.</p> <p>Because of the abundant experience he has cultivated so far, the Company judges him to be an appropriate person for realizing sustainable improvement of corporate value, and requests his continuous election as Director.</p> <p>Number of years in office since first appointment as Director</p> <p>Mr. Katsumi Sasaki is currently a Director of the Company. His term of office as Director will have been 5 years at the conclusion of this Annual General Meeting of Shareholders.</p>			

Candidate #	Name (Date of Birth)	Brief History and Position and Duties at the Company (Significant Concurrent Positions outside the Company)	Number of shares of the Company held
3	(Male) (Reelection) Tetsuharu Hirota 64 years old (January 24, 1959) (Attendance rate) 100% at meetings of the Board of Directors	<p>April 1984: Joined the Company</p> <p>June 2011: Director</p> <p>June 2013: Resigned from post of Director Executive Officer</p> <p>September 2013: Deputy Head of The 2nd Business Headquarters General Manager of Global Division Chief of Global Business Planning Department Deputy Head of The 3rd Business Headquarters</p> <p>April 2014: Deputy Head of The 2nd Business Headquarters General Manager of Automotive Components & Shipping Systems Business Division</p> <p>March 2015: Deputy Head of The 2nd Business Headquarters</p> <p>June 2015: Managing Executive Officer</p> <p>May 2016: Head of The 2nd Business Headquarters</p> <p>June 2016: Director, Managing Executive Officer</p> <p>April 2019: Head of The 2nd Business Headquarters, Supervising Information System Department</p> <p>May 2022: Head of The 2nd Business Headquarters In charge of PX Development Department and Information System Department</p> <p>January 2023: In charge of PX Development Department and Information System Department, Supervising The 2nd Business Headquarters (current position)</p>	141,128
<p>Reason for nomination as candidate for Director</p> <p>Mr. Tetsuharu Hirota currently plays a role in management, in charge of the Information System Department and the PX Development Department which is responsible for the transformation and promotion of the European mobility business centered on Proseat Europe GmbH, and he therefore has wide-ranging experience and abundant knowledge. Before then, he was engaged in business divisions and served as General Manager of business divisions and Head of Business Headquarters, and he therefore has wide-ranging experience and abundant knowledge.</p> <p>Because of the abundant experience he has cultivated so far, the Company judges him to be an appropriate person for realizing sustainable improvement of corporate value, and requests his continuous election as Director.</p> <p>Number of years in office since first appointment as Director</p> <p>Mr. Tetsuharu Hirota is currently a Director of the Company. His term of office as Director will have been 7 years at the conclusion of this Annual General Meeting of Shareholders.</p>			

Candidate #	Name (Date of Birth)	Brief History and Position and Duties at the Company (Significant Concurrent Positions outside the Company)	Number of shares of the Company held
4	(Male) (Reelection) Hideyuki Asada 56 years old (March 17, 1967) (Attendance rate) 100% at meetings of the Board of Directors	<p>April 1989: Joined the Company</p> <p>March 2016: Head of Global Technical Center, The 2nd Business Headquarters</p> <p>June 2016: Executive Officer</p> <p>April 2019: Head of Research & Development Center General Manager of Development Department</p> <p>April 2020: Head of Research & Development Center General Manager of Basic Research Laboratory</p> <p>June 2020: Director, Managing Executive Officer</p> <p>April 2022: Head of Research & Development Center General Manager of GX Development Department (current position)</p>	65,497
<p>Reason for nomination as candidate for Director</p> <p>Mr. Hideyuki Asada currently plays a role in management as Head of the Research & Development Center and General Manager of GX Development Department, placing him in control of operations concerning the development of new products, research, intellectual property, and environmental contribution. Before then, he headed up technical divisions of business divisions, and he therefore has wide-ranging experience and abundant knowledge.</p> <p>Because of the abundant experience he has cultivated so far, the Company judges him to be an appropriate person for realizing sustainable improvement of corporate value, and requests his continuous election as Director.</p> <p>Number of years in office since first appointment as Director</p> <p>Mr. Hideyuki Asada is currently a Director of the Company. His term of office as Director will have been 3 years at the conclusion of this Annual General Meeting of Shareholders.</p>			

Candidate #	Name (Date of Birth)	Brief History and Position and Duties at the Company (Significant Concurrent Positions outside the Company)	Number of shares of the Company held
5	(Male) (Reelection) Yasunobu Furubayashi 55 years old (June 30, 1967) (Attendance rate) 100% at meetings of the Board of Directors	April 1992: Joined the Company February 2017: President and Representative Director of Sekisui Plastics Chubu Co., Ltd. (currently Sekisui Kasei Chubu Co., Ltd.) (Resigned from post in November 2018) June 2018: Executive Officer November 2018: General Manager of Corporate Planning Department, Corporate Strategic Headquarters May 2021: Head of The 1st Business Headquarters, Supervising Business Research Department June 2021: Director, Managing Executive Officer April 2022: Head of The 1st Business Headquarters (current position)	68,021

Reason for nomination as candidate for Director

Mr. Yasunobu Furubayashi currently plays a role in management as Head of The 1st Business Headquarters, placing him in charge of the Company's core businesses. Before then, he served as General Manager of the business divisions, as president of a significant subsidiary, and as General Manager of Corporate Planning Department, and he therefore has wide-ranging experience and abundant knowledge.

Because of the abundant experience he has cultivated so far, the Company judges him to be an appropriate person for realizing sustainable improvement of corporate value, and requests his continuous election as Director.

Number of years in office since first appointment as Director

Mr. Yasunobu Furubayashi is currently a Director of the Company. His term of office as Director will have been 2 years at the conclusion of this Annual General Meeting of Shareholders.

Candidate #	Name (Date of Birth)	Brief History, Position and Duties at the Company (Significant Concurrent Positions outside the Company)	Number of Company shares held
6	(Candidate for Independent Outside Director) (Male) (Reelection) Morio Kubota 70 years old (November 23, 1952) (Attendance rate) 94% at meetings of the Board of Directors	<p>April 1977: Joined Okura & Co., Ltd.</p> <p>March 1996: Director of ORBCOMM Japan Planning Limited (currently ORBCOMM Japan Limited)</p> <p>August 1998: Resigned from Okura & Co., Ltd.</p> <p>June 2002: Representative Director, Managing Director of ORBCOMM Japan Limited</p> <p>October 2007: Resigned from post of Managing Director of ORBCOMM Japan Limited</p> <p>September 2017: Resigned from post of Representative Director of ORBCOMM Japan Limited</p> <p>October 2017: Counselor of ORBCOMM Japan Limited (Resigned from post in August 2018)</p> <p>June 2018: Director of the Company (current position)</p>	4,801
<p>Reason for nomination as candidate for Outside Director and outline of expected role</p> <p>Mr. Morio Kubota has engaged in corporate management for many years and has abundant knowledge and experience on global businesses. Expecting that he will provide supervision of and advice on the Company's business execution using his insight, the Company requests his continuous election as Outside Director.</p> <p>Number of years in office since first appointment as Outside Director</p> <p>Mr. Morio Kubota is currently an Outside Director of the Company. His term of office as Outside Director will have been 5 years at the conclusion of this Annual General Meeting of Shareholders.</p> <p>Other matters concerning the candidate for Outside Director</p> <p>(1) Mr. Morio Kubota has been reported as an Independent Officer to the Tokyo Stock Exchange. The Company plans that he will continue to be an Independent Officer if his reelection is approved.</p> <p>(2) Mr. Morio Kubota served as Representative Director of ORBCOMM Japan Limited up until 2017. There are no business relationships between ORBCOMM Japan Limited and the Company. He also fulfills the "Criteria for Election and Independence of Outside Board Members" prescribed by the Company. Based on the above, the Company judges that he has sufficient independence from the Company.</p>			

Candidate #	Name (Date of Birth)	Brief History, Position and Duties at the Company (Significant Concurrent Positions outside the Company)	Number of Company shares held
7	(Candidate for Independent Outside Director) (Female) (Reelection) Michiko Uehara 73 years old (December 24, 1949) (Attendance rate since she became Director on June 23, 2022) 100% at meetings of the Board of Directors	<p>April 1976: Assistant Judge at Kobe District Court</p> <p>April 1979: Assistant Judge at Kobe District Court Amagasaki Branch</p> <p>April 1982: Assistant Judge at Osaka District Court</p> <p>April 1986: Judge at Fukuoka District Court</p> <p>March 1989: Resigned from post</p> <p>May 1989: Registered as Attorney at Law Joined The Miyake Joint Partnership Law Office (currently Miyake & Partners)</p> <p>March 1992: Established The Uehara Joint Partnership Law Office</p> <p>June 2016: Outside Audit & Supervisory Board Member, Sumitomo Electric Industries, Ltd.</p> <p>February 2017: Outside Audit & Supervisory Board Member, The Japan Wool Textile Co., Ltd.</p> <p>June 2022: Director of the Company (current position) (Significant concurrent positions outside the Company) Attorney at Law (The Uehara Joint Partnership Law Office) Outside Audit & Supervisory Board Member, Sumitomo Electric Industries, Ltd. Outside Audit & Supervisory Board Member, The Japan Wool Textile Co., Ltd.</p>	0
<p>Reason for nomination as candidate for Outside Director and outline of expected role</p> <p>Ms. Michiko Uehara has engaged in legal practices for many years and has abundant knowledge and experience on legal affairs, governance, and personnel labor management. Expecting that she will provide supervision of and advice on the Company's business execution using her insight, the Company requests her continuous election as Outside Director.</p> <p>Although she has no experience in corporate management other than by serving as an outside officer, for the above reasons, the Company believes she will properly execute her duties as Outside Director.</p> <p>Number of years in office since first appointment as Outside Director</p> <p>Ms. Michiko Uehara is currently an Outside Director of the Company. Her term of office as Outside Director will have been 1 year at the conclusion of this Annual General Meeting of Shareholders.</p> <p>Other matters concerning the candidate for Outside Director</p> <p>(1) Ms. Michiko Uehara has been reported as an Independent Officer to the Tokyo Stock Exchange. The Company plans that she will continue to be an Independent Officer if her reelection is approved.</p> <p>(2) The Company had concluded a legal advisory agreement with Ms. Michiko Uehara until February 2022. Moreover, the Company has concluded a legal advisory agreement with attorneys at law other than Ms. Michiko Uehara of The Uehara Joint Partnership Law Office. The compensation amount for each of the agreements is not more than 10 million yen per year, so she fulfills the "Criteria for Election and Independence of Outside Board Members" prescribed by the Company. Based on the above, the Company judges that she has sufficient independence from the Company.</p>			

Candidate #	Name (Date of Birth)	Brief History, Position and Duties at the Company (Significant Concurrent Positions outside the Company)	Number of Company shares held
8	(Candidate for Independent Outside Director) (Male) (New election) Ichiro Wakabayashi 65 years old (October 25, 1957)	April 1981: Joined NAGASE & CO., LTD. April 2010: Executive Officer of NAGASE & CO., LTD. June 2015: Director, Executive Officer of NAGASE & CO., LTD. April 2016: Director, Managing Executive Officer of NAGASE & CO., LTD. April 2019: Representative Director, Managing Executive Officer of NAGASE & CO., LTD. June 2021: Resigned from post of Representative Director, Managing Executive Officer of NAGASE & CO., LTD. Advisor at NAGASE & CO., LTD. (Resigned from post in June 2022) (current position)	0

Reason for nomination as candidate for Outside Director and outline of expected role

Mr. Ichiro Wakabayashi has engaged in corporate management for many years and has abundant knowledge and experience on global businesses. Expecting that he will provide supervision of and advice on the Company's business execution using his insight, the Company requests his election as Outside Director.

Other matters concerning the candidate for Outside Director

- (1) With the condition that this proposal be approved, Mr. Ichiro Wakabayashi has been reported as an Independent Officer to the Tokyo Stock Exchange.
- (2) Although there is a business relationship between our Company and NAGASE & CO., LTD., where Mr. Ichiro Wakabayashi was appointed as Representative Director until 2021, sales from our Company to NAGASE & CO., LTD. were less than 0.4% of our consolidated sales in fiscal year 2022. And since sales from NAGASE & CO., LTD. to our Company are less than 0.01% of their consolidated net sales, Mr. Ichiro Wakabayashi fulfills the "Criteria for Election and Independence of Outside Board Members" prescribed by the Company. Based on the above, the Company judges that he has sufficient independence from the Company.

- Notes
1. There are no special interests existing between each of the candidates and the Company.
 2. In accordance with the Company's Articles of Incorporation, the Company concluded a limited liability agreement with Mr. Morio Kubota and Ms. Michiko Uehara to limit the liability for damages provided in Article 423, paragraph (1) of the Companies Act. If their reelection is approved, the Company plans to continue the limited liability agreement with them. Moreover, if the election of Mr. Ichiro Wakabayashi is approved, the Company plans to enter into the agreement limiting liability with him.

The following is an outline of the content of the limited liability agreement.

A Director (excluding Executive Director, etc.), with the agreement limiting liability made, shall be liable for damages up to the minimum liability amount as defined in Article 425, paragraph (1) of the Companies Act, provided that his/her duties are performed in good faith and without gross negligence.

3. The Company has concluded with an insurance company a liability insurance agreement for officers, etc. as defined in Article 430-3, paragraph (1) of the Companies Act, with the aim of making up for damages and judicial costs to be shouldered by the insured against damages claims arising from the exercise of duties by the insured.

The candidates for reelection are covered by the insurance agreement and continue to be insured after their reelection.

If the new candidate is elected and assumes the post of Director, he will be covered by the insurance agreement.

At the time of renewal, the agreement is planned to be renewed with the same content.

(Reference)

Please refer to "Criteria for Election and Independence of Outside Board Members" prescribed by the Company, which is posted on the website of the Company.
(<https://www.sekisuibasei.com/jp/assets/images/company/pdf/policy.pdf>) (in Japanese)

(Reference) Knowledge, experience, and ability held by Directors (Planned for as at the conclusion of this Annual General Meeting of Shareholders)

Name	Position and Duties at the Company	Management Strategy Corporate Management	Financial Accounting	Governance Legal Affairs	Human Resource Development Personnel Labor	Overseas Business Internationality	Marketing Sales	Development, Production, Quality	Energy Environment	Insight into Other Industries
Masato Kashiwabara	Representative Director President and Chief Executive Officer	○	○	○	○			○	○	
Katsumi Sasaki	Director Senior Managing Executive Officer	○	○	○	○					
Tetsuharu Hirota	Director Managing Executive Officer	○				○	○	○		
Hideyuki Asada	Director Managing Executive Officer	○				○		○	○	
Yasunobu Furubayashi	Director Managing Executive Officer	○	○		○		○			
Morio Kubota	Independent Outside Director	○	○			○	○			○
Michiko Uehara	Independent Outside Director			○	○					
Ichiro Wakabayashi	Independent Outside Director	○		○		○	○			○

The “○” above does not indicate all insights held by each Director.

Proposal 3: Election of One (1) Audit & Supervisory Board Member

At the conclusion of this Annual General Meeting of Shareholders, Audit & Supervisory Board Member Toshitaka Fukunaga will resign from post. Therefore, the Company requests the election of one Audit & Supervisory Board Member as a substitute.

As provided for in the Company’s Articles of Incorporation, if the candidate for Audit & Supervisory Board Member is elected, his term of office will be until the expiration date of his predecessor’s term of office.

The consent of the Audit & Supervisory Board has been obtained in advance for this proposal. The candidate for the Audit & Supervisory Board Member is as follows:

Name (Date of Birth)	Brief History and Position at the Company (Significant Concurrent Positions outside the Company)	Number of shares of the Company held
<p>(Candidate for Independent Outside Audit & Supervisory Board Member) (Male) (New election) Michinori Nawa 64 years old (April 10, 1959)</p>	<p>September 1983: Joined Tohmatsu Awoki & Co. (now Deloitte Touche Tohmatsu LLC) July 1987: Registered as certified public accountant and certified tax accountant Retired from Deloitte Touche Tohmatsu LLC Established Nawa Certified Public Accountant Office and appointed as Director (current position) (Significant concurrent positions outside the Company) Director of Nawa Certified Public Accountant Office</p>	<p>0</p>

Reason for nomination as candidate for Outside Audit & Supervisory Board Member
Mr. Michinori Nawa, as a certified public accountant, has expertise in accounting and a wealth of auditing experience. In order to utilize this knowledge in Company audits, the Company requests his election as Outside Audit & Supervisory Board Member.

Other matters concerning the candidate for Outside Audit & Supervisory Board Member

(1) With the condition that this proposal be approved, Mr. Michinori Nawa has been reported as an Independent Officer to the Tokyo Stock Exchange.

(2) There are no business relationships such as an advisory agreement between Nawa Certified Public Accountant Office, to which Mr. Michinori Nawa belongs as Director, and the Company. He also fulfills the “Criteria for Election and Independence of Outside Board Members” prescribed by the Company. Based on the above, the Company judges that he has sufficient independence from the Company.

- Notes
- There are no special interests existing between the candidate and the Company.
 - In accordance with the Company’s Articles of Incorporation, if the election of the candidate is approved, the Company plans to enter into a limited liability agreement with the candidate, limiting the candidate’s liability for damages provided in Article 423, paragraph (1) of the Companies Act.
The following is an outline of the content of the limited liability agreement.
An Audit & Supervisory Board Member, with the agreement limiting liability made, shall be liable for damages up to the minimum amount of liability as defined in Article 425, paragraph (1) of the Companies Act, provided that his/her duties are performed in good faith and without gross negligence.
 - The Company has concluded with an insurance company a liability insurance agreement for officers, etc. as defined in Article 430-3, paragraph (1) of the Companies Act, with the aim of making up for damages and judicial costs to be shouldered by the insured against damages claims arising from the exercise of duties by the insured.
If the candidate is elected and assumes the post of Audit & Supervisory Board Member, he will be covered by the insurance agreement.
At the time of renewal, the agreement is planned to be renewed with the same content.
 - If this proposal is approved, the Audit & Supervisory Board is scheduled to be comprised of the following.

Name (Date of Birth)	Position at the Company	Term of office (at the conclusion of this Annual General Meeting of Shareholders)
Kojiro Takekoshi (December 16, 1959)	Full-time Audit & Supervisory Board Member	3 years
Osamu Matsumoto (May 29, 1960)	Full-time Audit & Supervisory Board Member	2 years
Mamoru Akashi (October 9, 1964)	Outside Audit & Supervisory Board Member	1 year
Keizo Kosaka (December 11, 1945)	Outside Audit & Supervisory Board Member	11 years
Michinori Nawa (April 10, 1959)	Outside Audit & Supervisory Board Member	(New election)