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Securities code: 6157

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To our shareholders

Hiroji Goto,
President
NS TOOL Co., Ltd.
4-5-9 Minami Oi, Shinagawa-ku, Tokyo

Notice of the 62nd Ordinary General Meeting of Shareholders

We hereby announce that the 62nd Ordinary General Meeting of Shareholders of NS TOOL Co., Ltd. (the “Company”) will be held as follows.

In convening this General Meeting of Shareholders, the Company has taken measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (matters for which measures for providing information in electronic format are to be taken) in electronic format, and has posted the information on each of the following websites. Please access either of the websites to view the information.

Websites for posted informational materials for the general meeting of shareholders:

<https://d.sokai.jp/6157/teiji/> (in Japanese)

The Company’s website:

https://www.ns-tool.com/ja/ir/ir_event/general_meeting/ (in Japanese)

TSE website (Listed Company Search):

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

(Access the TSE website by using the internet address shown above, enter “NS TOOL” in “Issue name (company name)” or the Company’s securities code “6157” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.” Under “Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].”)

If not attending the Meeting in person, shareholders can exercise their voting rights via the Internet or in writing. Please review the Reference Documents for the General Meeting of Shareholders below and confirm the “Guide to Exercising Voting Rights,” be sure to exercise your voting rights by no later than 6:00 p.m. (JST) on Wednesday, June 21, 2023.

1. **Date and time** Thursday, 10:30 a.m., June 22, 2023
2. **Location** Conference Room 1 and 2, Twin building 4F, Ours Inn Hankyu
1-50-5 Oi, Shinagawa-ku, Tokyo

3. **Purpose**

Reporting Matters

1. Report on Business Activities, Consolidated Financial Statements, and results of audits of Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Committee for the 62nd fiscal year (from April 1, 2022, to March 31, 2023)
2. Report on the Non-Consolidated Financial Statements for the 62nd fiscal year (From April 1, 2022, to March 31, 2023)

Resolutions

- Proposal No. 1** Appropriation of Surplus
- Proposal No. 2** Election of Four Directors (Excluding Directors Who Are Audit & Supervisory Committee Members)
- Proposal No. 3** Election of Four Directors Who Are Audit & Supervisory Committee Members
- Proposal No. 4** Election of One Director Who Is a Substitute Audit & Supervisory Committee Member
- Proposal No. 5** Revision of Amount of Remuneration, Etc. for Directors Who Are Audit & Supervisory Committee Members

- When considering whether to attend the Meeting in person, please check the situation at the time of the Meeting and your physical condition, and consider not attending in person if need be.
- When attending in person, please submit the voting rights exercise form to the reception desk. In addition, please bring this convocation notice to conserve resources.
- If revisions to the matters subject to measures for electronic provision arise, a notice of the revisions and the details of the matters before and after the revisions will be posted on each website described on the previous page.
- In accordance with a revision of the Companies Act, in principle, you are to check items subject to measures for the electronic provision by accessing either of the websites mentioned on the previous page, and we have decided to deliver paper-based documents stating the items only to shareholders who request the delivery of paper-based documents by the record date. However, for this general meeting of shareholders, we have delivered paper-based documents stating the items subject to measures for electronic provision to all shareholders, regardless of whether or not they have requested them. Among the matters subject to measures for electronic provision, in accordance with laws and regulations and Article 14 of the Company's Articles of Incorporation, the "Notes to Consolidated Financial Statements" of the Consolidated Financial Statements and the "Notes to Non-Consolidated Financial Statements" of the Non-Consolidated Financial Statements are not provided in the document delivered.
Therefore, the Consolidated Financial Statements and the Non-Consolidated Financial Statements provided in the document are part of the consolidated financial statements and non-consolidated financial statements audited by the Accounting Auditor and the Audit & Supervisory Committee at the time of their preparing audit reports.
- Please note that Company representatives will be wearing light, semi-formal attire (cool biz) on the day. We ask that shareholders also attend wearing light, semi-formal attire.
- We will not be providing gifts to shareholders attending the Meeting in person. Thank you for your understanding.

Reference Documents for the General Meeting of Shareholders

Proposal No. 1 Appropriation of Surplus

The Company proposes the appropriation of surplus as follows:

1. Year-end dividends

The Company has given consideration to matters including the business performance of the current fiscal year and future management environment, and it proposes to pay year-end dividends for the 62nd fiscal year as follows:

Type of dividend property

Cash

Allotment of dividend property and their aggregate amount

Cash of ¥12.5 per share of the Company's common stock (ordinary dividend of ¥12.5)

Total dividends: ¥311,989,600

As a result, the annual dividend for the 62nd fiscal year will be ¥22.5 per share of the Company's common stock, when combined with the interim dividend (¥10 per share of the Company's common stock) previously implemented.

Effective date of dividends of surplus

June 23, 2023

2. Other appropriation of surplus

With regard to retained earnings, we request the following in order to strengthen our management base in preparation for future business development.

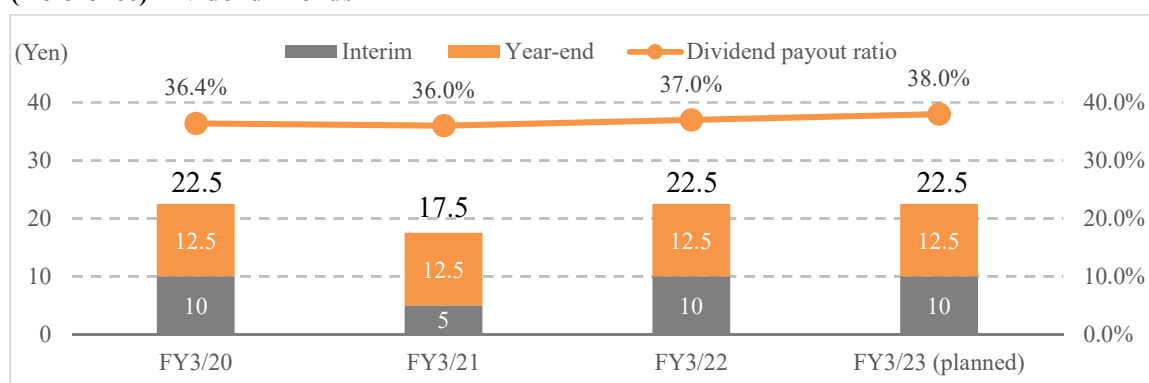
Item of surplus to be decreased and amount of decrease

Retained earnings brought forward: ¥600,000,000

Item of surplus to be increased and amount of increase

General reserve: ¥600,000,000

(Reference) Dividend Trends



* The figures take into consideration the impact of the share split carried out on April 1, 2021.

* The dividend payout ratios shown above have been calculated on a consolidated basis.

Proposal No. 2 Election of Four Directors (Excluding Directors Who Are Audit & Supervisory Committee Members)

The term of office of all four Directors (excluding Directors who are Audit & Supervisory Committee Members; hereinafter the same shall apply for this Proposal) will expire at the conclusion of this General Meeting of Shareholders.

Therefore, the Company proposes the election of four Directors.

The Audit & Supervisory Committee has agreed with this Proposal because persons have been selected who can fulfill the roles expected of the Board of Directors.

The candidates for Director are as follows:

Candidate No.	Name	Current position and responsibility at the Company	Attribution
1	Hiroji Goto	President, in charge of sales	Reelection
2	Takashi Goto	Senior Executive Vice President, in charge of production/development	Reelection
3	Yuko Adachi	Managing Director, in charge of general affairs/administration (Information Supervisor)	Reelection
4	Satoru Toda	Director, General Manager of Corporate Planning Office and Administration Department	Reelection

Reelection: Candidate for Director to be reelected

- Notes:
1. Director candidate Hiroji Goto concurrently serves as Representative Director of G-Tech Co., Ltd., a wholly owned subsidiary of the Company, CEO of NS TOOL Hong Kong Ltd., a wholly owned subsidiary of the Company, and President/CEO of NS TOOL USA, Inc., a wholly owned subsidiary of the Company, and the Company has a business relationship involving the sale of products, etc., with each subsidiary.
 2. Director candidate Takashi Goto serves as Representative Director of NS Engineering Co., Ltd., a wholly owned subsidiary of the Company, and the Company has a business relationship involving product manufacturing consignment, etc., with this company.
 3. There are no special interests between other candidates and the Company.
 4. The Company shall conclude an officer liability insurance contract prescribed in Article 430-3, Paragraph 1 of the Companies Act with an insurance company that covers legal damages and costs incurred by the insured persons. However, there are certain reasons for coverage exclusion, such as damages arising from actions where the insured person has full knowledge of the action’s illegality. All candidates are included in the insured persons of the insurance contract, and if the Proposal is approved as originally proposed and each candidate becomes a Director of the Company, he/she will continue to be included in the insured persons of the insurance contract. In addition, the Company plans to renew the insurance contract with the same terms in the middle of the term of office.

Candidate No.

1

Hiroji Goto

(Date of birth: February 10, 1962)

Reelection

Number of years in office as a Director **<Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company>**

34 years 9 months

Attendance at Board of Directors meetings

14/14 meetings

Apr. 1986	Joined the Company
Oct. 1988	Director and Deputy General Manager of General Affairs Group
Apr. 1992	Managing Director
Jan. 1995	Executive Director, in charge of sales
Apr. 2011	Senior Executive Vice President, in charge of sales
Jan. 2013	CEO of NS TOOL Hong Kong Ltd. (present post)
Apr. 2013	President of the Company
Oct. 2016	President of the Company, in charge of sales (present post)
Apr. 2021	Representative Director of G-Tech Co., Ltd. (present post)
Nov. 2021	President and CEO of NS TOOL USA, Inc. (present post)

<Number of the Company's shares owned>

663,100 shares

Reasons for nomination as candidate for Director

With his wealth of experience and broad insight as a corporate manager, Hiroji Goto demonstrates strong leadership as President of the Company. He is also actively working on the development of new measures, etc., and he has been leading the Company and the entire Group. For these reasons, the Company continued to select him as a candidate for Director.

Candidate No.

2

Takashi Goto

(Date of birth: September 14, 1963)

Reelection

Number of years in office as a Director **<Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company>**

34 years 9 months

Attendance at Board of Directors meetings

14/14 meetings

Apr. 1984	Joined the Company
Oct. 1988	Director and Deputy General Manager of Production Department
Jan. 2002	Managing Director, in charge of production/development
Apr. 2009	President of NS Engineering Co., Ltd.
Apr. 2010	President of G-Tech Co., Ltd.
Apr. 2011	Executive Managing Director of the Company, in charge of production/development
Apr. 2013	Senior Executive Vice President of the Company
Apr. 2016	Representative Director of NS Engineering Co., Ltd. (present post)
Oct. 2016	Senior Executive Vice President of the Company, in charge of production/development (present post)
Jan. 2021	President of Makino Industry Co., Ltd. (present post)

<Number of the Company's shares owned>

660,600 shares

Reasons for nomination as candidate for Director

Takashi Goto leads the production and development departments of the Company and the Group, and he demonstrates strengths in cooperation with research institutes and the development of new technologies. In addition, he is promoting the development and automation of production facilities in-house. For these reasons, the Company continued to select him as a candidate for Director.

Candidate No.

3

Yuko Adachi

(Date of birth: June 29, 1953)

Reelection

Number of years in office as a Director **<Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company>**

21 years 10 months

Attendance at Board of Directors meetings

14/14 meetings

Apr. 1978	Joined AIU General Insurance Co., Ltd.
Apr. 1985	Joined the Company
Sept. 2001	Director and General Manager of General Affairs Department
Feb. 2002	Director and General Manager of General Affairs Department, and President of G-Tech Co., Ltd.
June 2003	Director of the Company, President of G-Tech Co., Ltd.
Apr. 2005	Managing Director of the Company (Information Supervisor)
Nov. 2015	President of Makino Industry Co., Ltd.
Oct. 2016	Managing Director of the Company, in charge of general affairs/administration (Information Supervisor) (present post)
Apr. 2017	Chairman of Makino Industry Co., Ltd.
Sept. 2020	Chairman and President of Makino Industry Co., Ltd.
Jan. 2021	Chairman of Makino Industry Co., Ltd. (present post)

<Number of the Company's shares owned>

167,500 shares

Reasons for nomination as candidate for Director

As a chairman of a subsidiary and in charge of general affairs and general administration of the Company, Yuko Adachi has led the development of the Company and the Group's administration and has led compliance promotion efforts. For these reasons, the Company continued to select her as a candidate for Director.

Candidate No.

4

Satoru Toda

(Date of birth: February 26, 1962)

Reelection

Number of years in office as a Director 3 years
Attendance at Board of Directors meetings 14/14 meetings

<Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company>

Apr. 1984 Joined The Tokai Bank, Ltd. (current MUFG Bank, Ltd.).

Oct. 2006 General Manager of Corporation Division 1, Yokohama Branch, The Bank of Tokyo-Mitsubishi UFJ, Ltd.

Oct. 2009 Transferred to Mitsubishi UFJ Securities Co., Ltd. (current Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.)

Apr. 2010 Registered as a Certified Public Tax Accountant (Chiba Prefectural Tax Accountant's Association)

June 2014 General Manager of Corporate Business Division 5, Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.

Apr. 2020 Joined the Company

June 2020 Director and General Manager of CEO Office

Feb. 2021 Director and General Manager of the Administration Department

July 2021 Director, General Manager of Corporate Planning Office and Administration Department (present post)

<Number of the Company's shares owned>

4,500 shares

Reasons for nomination as candidate for Director

Based on his knowledge and experience regarding the Companies Act, the Financial Instruments and Exchange Act, and regulations related to listed companies through his many years of work at banks and securities companies, as well as his extensive international experience, Satoru Toda has made proposals that contribute to the management of the Company and promoted measures. For these reasons, the Company continued to select him as a candidate for Director.

Proposal No. 3 Election of Four Directors Who Are Audit & Supervisory Committee Members

The term of office of Directors Hiroshi Tajima, Kazuo Fukuda, and Kenichi Sasamoto, who are Audit & Supervisory Committee Members, will expire at the conclusion of this General Meeting of Shareholders. Therefore, to enhance supervision functions and corporate governance by increasing the number of the Directors who are Audit & Supervisory Committee Members, the Company proposes an increase of one Director and election of four Directors who are Audit & Supervisory Committee Members. In addition, the consent of the Audit & Supervisory Committee has been obtained regarding this Proposal. The candidates for Director who is an Audit & Supervisory Committee Member are as follows:

Candidate No.	Name	Current position and responsibility at the Company	Attribution
1	Hiroshi Tajima	Director (Full-Time Audit & Supervisory Committee Member)	Reelection
2	Kazuo Fukuda	Director (Audit & Supervisory Committee Member)	Reelection
3	Kenichi Sasamoto	Independent External Director (Audit & Supervisory Committee Member)	Reelection External Independent
4	Hideyo Nakano	-	New External Independent

Reelection: Candidate for Director to be reelected

New: Candidate for Director to be elected newly

External: Candidate for external Director

Independent: Independent officer pursuant to stock exchange rules

- Notes:
- The Company has a business intended to create IR materials with Trias Corporation, the company of which Hideyo Nakano, a candidate for external Director, serves as CEO. There are no special interests between other candidates and the Company.
 - Kenichi Sasamoto and Hideyo Nakano are candidates for external Directors. The Company has currently notified the Tokyo Stock Exchange that Kenichi Sasamoto is an independent officer (external director) pursuant to the provisions of the Tokyo Stock Exchange, and if his election as a Director who is an Audit & Supervisory Committee Member is approved, the Company intends to continue to designate him as an independent officer (external director). If the election of Hideyo Nakano as a Director who is an Audit & Supervisory Committee Member is approved, the Company intends to designate her as an independent officer (external director) pursuant to the provisions of the Tokyo Stock Exchange. The Company has a business intended to create IR materials with Trias Corporation, the company of which she serves as CEO. However, the amount of the business is only small, accounting for less than 2% of consolidated sales of the Company Group and does not conflict with the Company's criteria for the independence of independent officers. Therefore, the Company considers no problem in her independence.
 - Kenichi Sasamoto is currently our external Director who is an Audit & Supervisory Committee Member. His tenure will be four years at the conclusion of this General Meeting of Shareholders.
 - The Company shall conclude an officer liability insurance contract prescribed in Article 430-3, Paragraph 1 of the Companies Act with an insurance company that covers legal damages and costs incurred by the insured persons. However, there are certain reasons for coverage exclusion, such as damages arising from actions where the insured person has full knowledge of the action's illegality. All candidates, excluding a candidate for Director to be elected newly, are included in the insured persons of the insurance contract, and if the Proposal is approved as originally proposed and each candidate becomes a Director of the Company, all Director candidates will be included in the insured persons of the insurance contract. In addition, the Company plans to renew the insurance contract with the same terms in the middle of the term of office.
 - Hideyo Nakano became an external Director of OUTSOURCING Inc. in March 2020. During her tenure in November 2021, inappropriate accounting processing was found at its consolidated subsidiary OUTSOURCING TECHNOLOGY Inc. Although she had not recognized the fact until it was found out, she had regularly reminded others to pay attention whenever she had the chance, such as at board meetings of that company from the viewpoint of legal compliance and corporate ethics. After the fact was revealed, she performed her duties, such as investigating the facts, identifying causes, and advising on preventing recurrence.

<Reference> Company's criteria for independence of independent officers

If none of the following is applicable to an external director, the Company decides that the external director is independent of the Company.

1. An executive (Note 1) or former executive of the Company and its subsidiaries (the "Company Group")
2. A person who falls under any of the following in the past three business years, including the most recent business year
 - (1) The Company's major shareholder (Note 2) or an executive of the shareholder
 - (2) An executive of an entity such as a company of which the Company Group is a major shareholder
 - (3) An executive of the major business partner (Note 3) of the Company Group
 - (4) A party whose major business partner is the Company Group or an executive of the party
 - (5) A consultant, accounting expert, or legal expert who obtains an annual amount of cash of more than ¥10 million or other assets from the Company Group, in addition to officer remuneration (if the person who obtains these assets is a corporation or organization such as an association, the person who belongs to the organization)
 - (6) A person who belongs to an auditing firm which is an accounting auditor of the Company Group
 - (7) A person who receives a donation of cash of more than ¥10 million annually or other assets from the Company Group or an executive of the person
 - (8) An executive of other companies, etc. if an executive of the Company Group serves as an external officer of these companies, etc.
3. A person who is a spouse or second-degree relative of the person listed in any of 1 or 2(1)-(8) above
4. Any other person with reasonably decided circumstances that the person is unable to fulfill duties as an independent external director

(Note 1) Executive	An executive director, a corporate executive officer, an executive officer, a member who manages a business, and any other similar managing member of a corporation or other organization
(Note 2) Major shareholder	A party who directly or indirectly holds 10% or more voting rights of total voting rights
(Note 3) Major business partner	A party such as a buyer or supplier of products, etc., of the Company Group whose transaction value exceeds 2% of consolidated sales of the Company Group for one business year

Candidate No.

1

Hiroshi Tajima

(Date of birth: April 26, 1961)

Reelection

Number of years in office as a Director	4 years	<Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company>	
	Apr. 1985	Joined Universal Securities Co., Ltd. (current Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.)	
Attendance at Board of Directors meetings	14/14 meetings	Mar. 2005	Joined the Company as General Manager of Corporate Planning Office
		Apr. 2010	General Manager of Administration Department
Attendance at Audit & Supervisory Committee meetings	14/14 meetings	June 2010	Director and General Manager of Administration Department
		June 2012	Executive Officer and General Manager of Administration Department
		Apr. 2018	Executive Officer and General Manager of Corporate Planning Office
		June 2021	Director (Full-Time Audit & Supervisory Committee Member) (present post)

<Number of the Company's shares owned>

32,500 shares

Reasons for nomination as candidate for Director who is an Audit & Supervisory Committee Member

Hiroshi Tajima has extensive experience and knowledge through his many years of work at securities companies, he has been in charge of finance, an accounting division, a corporate planning division, and an internal audit division as a Director or Executive Officer of the Company, and is familiar with management analysis, financial practice, and accounting. For these reasons, the Company proposes his continued election as a candidate for Director who is an Audit & Supervisory Committee Member.

Candidate No.

2

Kazuo Fukuda

(Date of birth: September 7, 1951)

Reelection

Number of years in office	14 years as a Director 6 years as an Auditor	<Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company>	
		Apr. 1974	Joined The Sanwa Bank, Limited (current MUFG Bank, Ltd.)
Attendance at Board of Directors meetings	14/14 meetings	Apr. 1995	Tokyo External Affairs Officer
		June 1998	Joined The Wakashio Bank, Ltd. as Director and General Manager of Business Development
Attendance at Audit & Supervisory Committee meetings	14/14 meetings	Apr. 2003	Joined the Company as General Manager of Administration Department
		June 2003	Director and General Manager of Administration Department
		June 2009	Auditor
		June 2010	Full-Time Auditor
		June 2015	Director (Full-Time Audit & Supervisory Committee Member)
		June 2021	Director (Audit & Supervisory Committee Member) (present post)

<Number of the Company's shares owned>

8,000 shares

Reasons for nomination as candidate for Director who is an Audit & Supervisory Committee Member

Kazuo Fukuda has extensive experience and broad knowledge involving international business through his many years of work at banks. In addition, since joining the Company, he has performed duties as a Director and General Manager of the Administration Department and an Auditor. He is familiar with management analysis, financial practice, accounting, and the Companies Act. Currently, as he is conducting appropriate audits from an objective perspective as a full-time Audit & Supervisory Committee Member, the Company has decided that he is qualified from the viewpoint of ensuring the effectiveness of functions for supervising and auditing management of the Company Group. For these reasons, the Company proposes his continued election as a candidate for Director who is an Audit & Supervisory Committee Member.

Candidate No.

3

Kenichi Sasamoto

(Date of birth: May 25, 1951)

Reelection

External

Independent

Number of years in office as an external Director **<Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company>**

4 years	June 1980	Joined Chuo Audit Corporation
Attendance at Board of Directors meetings	June 1998	Senior Partner of Chuo Audit
14/14 meetings	July 2007	Senior Partner of A&A Partners
Attendance at Audit & Supervisory Committee meetings	June 2010	External Audit & Supervisory Board Member of TOKATSU HOLDINGS CO., LTD.
14/14 meetings	Sept. 2014	External Audit & Supervisory Board Member of Japan Corporate Housing Service Inc. (current SUNNEXTA GROUP Inc.)
	Sept. 2016	Left A&A Partners
	Oct. 2016	Opened Certified Public Accountant Sasamoto Kenichi Office Representative of the same (present post)
	June 2018	External Auditor & Supervisory Board Member of TOKATSU HOLDINGS CO., LTD.
	June 2019	Independent External Director (Audit & Supervisory Committee Member) of the Company (present post)
	June 2019	External Director (Audit & Supervisory Committee Member) of TOKATSU HOLDINGS CO., LTD. (present post)
	Sept. 2020	External Director (Audit & Supervisory Committee Member) of SUNNEXTA GROUP Inc. (present post)

<Number of the Company's shares owned>

- shares

Summary of reasons for selection as a candidate for external Director who is an Audit & Supervisory Committee Member and expected role

Kenichi Sasamoto has no experience in corporate management except as an external officer. However, based on his advanced specialist knowledge and experience as a certified public accountant, and his expertise and knowledge as an external officer of other companies, the Company expects that he will provide appropriate recommendations and advice in terms of decision-making regarding business execution and supervision from the perspective of propriety and legality. For these reasons, the Company proposes his continued election as a candidate for external Director.

Candidate No.

4

Hideyo Nakano

(Date of birth: September 13, 1959)

New

External

Independent

Number of years in office as an external Director - years
<Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company>

	Nov. 1991	Vice President of Cititrust and Banking Corporation
Attendance at Board of Directors meetings	Oct. 1993	Senior Portfolio Manager and Head of Private Investment
- meetings	Jan. 2000	Director and Head of Investment Division of FuNNeX Asset Management Inc.
Attendance at Audit & Supervisory Committee meetings	Mar. 2004	Founded Trias Corporation, CEO (present post)
- meetings	Mar. 2020	External Director of OUTSOURCING Inc.
	June 2021	External Director of HOCHIKI CORPORATION (present post)
	June 2022	Outside Director of DKS Co. Ltd. (present post)

<Number of the Company's shares owned>

- shares

Summary of reasons for selection as a candidate for external Director who is an Audit & Supervisory Committee Member and expected role

Hideyo Nakano has extensive experience and broad insight involving international business through analyzing companies and finance in investment decision-making at asset management companies and providing advice at IR/PR support companies. In addition, the Company expects that she will provide appropriate recommendations and advice in terms of decision-making regarding business execution and supervision from the perspective of propriety and legality based on her experience, insight, and others as an external officer of other companies. For these reasons, the Company proposes her election as a candidate for external Director.

<Reference>

Skills matrix concerning officers in case Proposal No. 2 and Proposal No. 3 are approved as proposed

No.	Name of director	Audit & Supervisory Committee Member	Nomination and Remuneration Committee	Required fields of expertise and specialization						
				General management	Sales and marketing	Development and production technologies	International business	Finance and accounting	Legal affairs and organizational compliance	ESG and sustainability
1	Hiroji Goto		●	●	●	●	●			●
2	Takashi Goto			●	●	●				●
3	Yuko Adachi			●	●			●	●	●
4	Satoru Toda						●	●	●	●
5	Hiroshi Tajima	●						●	●	●
6	Kazuo Fukuda	●					●	●	●	●
7	Naoko Fujisaki	●	●	●				●	●	
8	Toshiaki Hiraga	●	●	●					●	●
9	Kenichi Sasamoto	●		●				●	●	●
10	Hideyo Nakano	●		●			●	●		●

Note: Naoko Fujisaki, Toshiaki Hiraga, Kenichi Sasamoto, and Hideyo Nakano are external Directors.

Proposal No. 4 Election of One Director Who Is a Substitute Audit & Supervisory Committee Member

The effect of electing Atsuko Taishido, a person elected as a Director who was a substitute Audit & Supervisory Committee Member at the 60th Ordinary General Meeting of Shareholders held on June 22, 2021, shall expire at the beginning of this General Meeting of Shareholders. The Company, therefore, proposes in advance the election of one Director who is a substitute member of all Audit & Supervisory Committee Members in preparation for a shortfall in the number of Directors who are Audit & Supervisory Committee Members prescribed by laws and regulations.

In addition, the consent of the Audit & Supervisory Committee has been obtained regarding this Proposal.

A candidate for Director who is a substitute Audit & Supervisory Committee Member is as follows:

Katsuko Tezuka (Date of birth: October 12, 1955)

External
Independent

<Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company>

- Jan. 2004 Joined Showadenkichuko Co., Ltd. as Auditor
- Apr. 2004 General Manager of the General Affairs Department
- May 2005 President and Senior Managing Director
- May 2007 President and CEO (present post)
- May 2014 Vice President of Steel Castings and Forgings Association of Japan (present post)
- May 2016 Officer of Japan Foundry Society, Inc. (present post)
- May 2016 Vice Chairperson of General Incorporated Association Monozukuri Nadeshiko (present post)
- Apr. 2019 Committee member of “advisory board for ideal SME support” of Organization for Small & Medium Enterprises and Regional Innovation, JAPAN (present post)
- Dec. 2022 Member of advisory committee for promotion of Gunma Prefecture industrial development master plan (present post)

<Number of the Company’s shares owned>

- shares

Summary of reasons for selection as a candidate for external Director who is a substitute Audit & Supervisory Committee Member and expected role

The Company expects that Katsuko Tezuka will provide appropriate recommendations and advice in terms of decision-making regarding business execution from the perspective of propriety and legality based on her extensive experience as a management and comprehensive insight and others as a public office holder and industrial association officer. For these reasons, the Company proposes her election as a candidate for substitute external Director.

External: Candidate for external Director

Independent: Independent officer pursuant to stock exchange rules

- Notes:
1. There is no special interest between Katsuko Tezuka and the Company.
 2. Katsuko Tezuka is a candidate for external Director who is a substitute Audit & Supervisory Committee Member. If the Proposal is approved as originally proposed and Katsuko Tezuka becomes a Director who is an Audit & Supervisory Committee Member of the Company, the Company intends to designate her as an independent officer (external director) pursuant to the provisions of the Tokyo Stock Exchange.
 3. The Company shall conclude an officer liability insurance contract prescribed in Article 430-3, Paragraph 1 of the Companies Act with an insurance company that covers legal damages and costs incurred by the insured persons. However, there are certain reasons for coverage exclusion, such as damages arising from actions where the insured person has full knowledge of the action’s illegality. If this Proposal is approved as originally proposed and Katsuko Tezuka becomes a Director of the Company, she will be included in the insured persons of the insurance contract. At the time of the next renewal, the Company plans to renew the insurance contract with the same terms.

Proposal No. 5 Revision of Amount of Remuneration, Etc. for Directors Who Are Audit & Supervisory Committee Members

With the resolution of the 60th Ordinary General Meeting of Shareholders held on June 22, 2021, the annual amount of remuneration of the Company's Director who is an Audit & Supervisory Committee Member was not more than ¥60 million and has remained unchanged until now. After considering various circumstances such as changes in a management environment, the Company would like to revise this to the annual amount of not more than ¥80 million as the remuneration, etc. of the Director who is an Audit & Supervisory Committee Member.

The Company decided on this Proposal at the Board of Directors while comprehensively taking into account factors such as the Company's business scale, officer remuneration system, payment levels, the current number of officers, and future trends. The Company, therefore, deems it appropriate.

Currently, there are five Directors (including three external Directors) who are Audit & Supervisory Committee Members. If Proposal No. 3, "Election of Four Directors Who Are Audit & Supervisory Committee Members," is approved as originally proposed, there will be six Directors (including four external Directors) who are Audit & Supervisory Committee Members.