

Note: This English translation is made for reference purposes only, and in the event of any discrepancies between the English version and the Japanese version, the Japanese version prevails.

Securities code: 4410
June 1, 2023

To Shareholders with Voting Rights:

3-8-4 Nihonbashi, Chuo-ku, Tokyo, Japan
Harima Chemicals Group, Inc.
Yoshihiro Hasegawa, President

NOTICE OF THE 81st ANNUAL GENERAL MEETING OF SHAREHOLDERS

We hereby inform you that the 81st Annual General Meeting of Shareholders of Harima Chemicals Group, Inc. (the “Company”) will be held as described below.

You may exercise your voting rights in writing or via the Internet, etc. in lieu of attending the Meeting. Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights in accordance with the “Guide to the Exercise of Voting Rights” (page 2) **no later than 5:20 p.m.**

Japan time on Thursday, June 22, 2023.

We will live-stream the General Meeting of Shareholders on the Internet, so that you can view it from your home and other places. Please refer to the “Guide to the Live-streaming” (page 4) for details.

1. Date and Time:

Friday, June 23, 2023 at 10.00 a.m. Japan time

2. Place

Kago no ma

2F, Kakogawa Plaza Hotel

800 Mizonokuchi, Kakogawa-cho, Kakogawa-shi, Hyogo Prefecture

(Please see the “Directions to the Site for the General Meeting of Shareholders” on the back cover. (Japanese only))

3. Meeting Agenda:

Matters to be reported:

1. The Business Report and Consolidated Financial Statements for the Company’s 81st Fiscal Year (April 1, 2022 - March 31, 2023) and results of audits by the Accounting Auditor and the Audit & Supervisory Committee of the Consolidated Financial Statements

2. Non-consolidated Financial Statements for the Company’s 81st Fiscal Year (April 1, 2022 - March 31, 2023)

Proposals to be resolved:

Proposal 1: Partial Amendments to the Articles of Incorporation

Proposal 2: Election of Five (5) Managing Directors (Excluding Managing Directors Serving as Audit & Supervisory Committee Members)

Proposal 3: Election of Three (3) Managing Directors Serving as Audit & Supervisory Committee Members

Proposal 4: Election of Two (2) Substitute Managing Directors Serving as Audit & Supervisory Committee Members

The Company provides the reference documents for the convocation of this General Meeting of Shareholders electronically and has posted this Notice of Convocation on the Company's website.

The Company's website

<https://www.harima.co.jp/ir/library/resolution.html>

In addition, these documents are also available on the following website.

Tokyo Stock Exchange website (TSE-listed company information service)

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

Please access the website above, enter or search for the Company's name (Harima Chemical Group) or securities code (4410), and select "Basic information," "Documents for public inspection/PR information" and "Notice of General Shareholders Meeting/Informational Materials for a General Shareholders Meeting" in that order to view the results.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Partial Amendments to the Articles of Incorporation

1. Reasons for the proposal

- (1) In order to handle the expansion of business areas, the Company will add foodstuffs to the description of business established in Article 2 (Purpose), Item 1 of the current Articles of Incorporation, and will amend Items 4 to 6 of the same article to clarify the description of business in line with the current state of the Company's business.
- (2) Apart from the above, we will make minor changes to appearance, etc.

2. Details of the amendments

The details of the amendments are as follows.

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
<p>Article 2 (Purpose) The purpose of the Company is to engage in the following business, <u>and</u> to control and manage the business activities of companies engaged in the following business <u>and</u> foreign companies engaged in equivalent business by owning shares <u>or</u> equity interests in those companies.</p> <ol style="list-style-type: none"> 1. The manufacture, processing, sale, import and export of each of the following products, their raw materials, by-products and related products <ol style="list-style-type: none"> a. Natural resins, and oily materials such as turpentine and tall oil b. Synthetic resins, synthetic resin additives, metal soaps and other industrial chemicals c. Pharmaceuticals, agricultural chemicals, fragrances and flavorings d. Products used in arable/pastoral agriculture, aquaculture and forestry (Newly established) 2. Business activities relating to ordinary warehouse storage 3. Business activities relating to refrigerated warehouse storage 4. Business activities relating to the acquisition, conveyance and provision of rights to intangible assets such as <u>industrial property rights and know-how</u> 5. Business activities relating to the operation and management of <u>real estate</u>, golf courses, golf practice grounds, other sports facilities and related facilities 6. <u>Real estate leasing</u> 7. Administrative agency work such as management, labor <u>and</u> accounting 8. Loans of money, loan agency <u>and</u> brokerage, <u>and</u> guarantees 9. Business activities relating to all forms of work supplementary to or associated with each of the above 	<p>Article 2 (Purpose) The purpose of the Company is to engage in the following business, <u>and</u> to control and manage the business activities of companies engaged in the following business <u>and</u> foreign companies engaged in equivalent business by owning shares <u>or</u> equity interests in those companies.</p> <ol style="list-style-type: none"> 1. The manufacture, processing, sale, import and export of each of the following products, their raw materials, by-products and related products <ol style="list-style-type: none"> a. Natural resins, and oily materials such as turpentine and tall oil b. Synthetic resins, synthetic resin additives, metal soaps and other industrial chemicals c. Pharmaceuticals, agricultural chemicals, fragrances and flavorings d. Products used in arable/pastoral agriculture, aquaculture and forestry e. <u>Foodstuffs</u> 2. <u>Business activities</u> relating to ordinary warehouse storage 3. Business activities relating to refrigerated warehouse storage 4. Business activities relating to the acquisition, conveyance and provision of rights to intangible assets such as <u>intellectual property rights and know-how</u> 5. Business activities relating to the operation and management of golf courses, golf practice grounds, other sports facilities and related facilities 6. <u>Sales, leasing and management of real estate</u> 7. Administrative agency work such as management, labor <u>and</u> accounting 8. Loans of money, loan agency <u>and</u> brokerage, <u>and</u> guarantees 9. Business activities relating to all forms of work supplementary to or associated with each of the above

Proposal 2: Election of Five (5) Managing Directors (Excluding Managing Directors Serving as Audit & Supervisory Committee Members)

The terms of office for all of the five (5) Managing Directors (excluding Managing Directors serving as Audit & Supervisory Committee Members, the same shall apply hereinafter in this Proposal) will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the Company proposes the election of five (5) Managing Directors.

The candidates for Managing Director have been determined at a meeting of the Board of Managing Directors meeting following the deliberations of the Nomination and Remuneration Committee. In addition, no objections were raised in a review by the Audit & Supervisory Committee.

The candidates for Managing Director are as follows:

No.	Name	Current positions and responsibilities at the Company	Candidate status
1	Yoshihiro Hasegawa	President	<u>Reappointment</u>
2	Teruo Kaneshiro	Senior Executive Managing Director Senior Managing Executive Officer	<u>Reappointment</u>
3	Ichiro Taninaka	Senior Executive Managing Director Senior Managing Executive Officer Resins & Tall Oil Products Business Exercise Control President and CEO, LAWTER B.V. R&D Exercise Control R&D Company President	<u>Reappointment</u>
4	Shunichiro Taoka	Executive Managing Director Managing Executive Officer Global Business Director Corporate Planning Director	<u>Reappointment</u>
5	Eiketsu Ro	Managing Executive Officer Paper Chemicals Company President	<u>New appointment</u>

1 Yoshihiro Hasegawa (August 30, 1947) Reappointment



Number of shares of the Company held
139,940

Reason for nomination as candidate for Managing Director

Mr. Yoshihiro Hasegawa has been in charge of management of the Group as Managing Director for many years.

He possesses a proven track record of having led the entire Group to date as well as a wealth of experience and high level of insight in overall management, which are indispensable to the management of the Group. The Company has therefore judged that he is qualified to continue to serve as Managing Director.

Career summary, positions, responsibilities, and significant concurrent positions

April 1977	Joined the Company
December 1977	Managing Director
August 1983	Executive Managing Director
June 1985	Vice President
June 1987	Representative Managing Director and Vice President
May 1988	President, Harima Shoji, Inc. (currently Harima Trading, Inc.) (current position)
June 1988	President, the Company (current position)
November 1994	President, Harima M.I.D., Inc. (current position)
April 2004	Chairman, Shorai Foundation for Science and Technology (current position)
October 2012	President, Harima Chemicals, Inc. (current position)
June 2014	Chairman, LAWTER B.V. (current position)

2 Teruo Kaneshiro (December 31, 1950) Reappointment



Number of shares of the Company held
89,606

Reason for nomination as candidate for Managing Director

Mr. Teruo Kaneshiro possesses a proven track record of having significantly contributed to the establishment of the management division of the Group over many years as well as a wealth of experience and high level of insight in overall management, which are indispensable to the management of the Company. The Company has therefore judged that he is qualified to continue to serve as Managing Director.

Career summary, positions, responsibilities, and significant concurrent positions

April 1973	Joined Kobe Bank (currently Sumitomo Mitsui Banking Corporation)
February 2004	Accounting Director, the Company
June 2004	Managing Director
June 2009	Management Senior Division Manager
June 2010	Executive Managing Director
October 2012	Accounting Director, General Affairs Director, Legal Affairs Director, Human Resources Director, Public Relations Director
October 2012	Managing Director, Harima Chemicals, Inc.
June 2014	Head Office Group Management Control, the Company
June 2016	Senior Executive Managing Director (current position)
June 2016	Senior Managing Executive Officer (current position)
April 2020	Nomination and Remuneration Committee Member (current position)

3 Ichiro Taninaka (March 12, 1968) Reappointment



Number of shares of the Company held
26,135

Reason for nomination as candidate for Managing Director

Mr. Ichiro Taninaka possesses a proven track record of having led the R&D Exercise of the Group over many years as well as a wealth of experience and high level of insight in overall management. He is also indispensable to the management of the Company as the person responsible for the management of LAWTER B.V., a major overseas business of the Company, as President and CEO. The Company has therefore judged that he is qualified to continue to serve as Managing Director.

Career summary, positions, responsibilities, and significant concurrent positions

April 1993	Joined the Company
April 2005	Development Director, Central Research Laboratory
June 2008	Operating Officer
June 2010	Managing Director
January 2011	Corporate Planning Director
October 2012	Corporate Planning Director
October 2012	Information System Director
October 2012	Auditing Director, Operation Director
June 2014	Executive Managing Director
June 2014	Managing Executive Officer
June 2014	President and CEO, LAWTER B.V. (current position)
June 2020	Senior Executive Managing Director, the Company (current position)
June 2020	Senior Managing Executive Officer (current position)
June 2021	Resins & Tall Oil Products Business Exercise Control (current position)
June 2021	Managing Director, Harima Chemicals, Inc. (current position)
March 2023	R&D Exercise Control (current position)
March 2023	R&D Company President (current position)

4 Shunichiro Taoka (October 21, 1959) Reappointment



Number of shares of the Company held
17,960

Reason for nomination as candidate for Managing Director

Mr. Shunichiro Taoka possesses a high level of insight based on his many years of experience in global business and wealth of experience in overall corporate management including overseas subsidiaries, which are indispensable to the management of the Group. The Company has therefore judged that he is qualified to continue to serve as Managing Director.

Career summary, positions, responsibilities, and significant concurrent positions

April 1982	Joined Taiyo Kobe Bank (currently Sumitomo Mitsui Banking Corporation)
August 2008	General Manager attached to Business Audit Department (New York)
October 2012	Auditing Director, the Company
October 2013	Operating Officer
June 2015	Global Business Group Director
June 2017	Managing Director
June 2017	Senior Operating Officer
June 2017	Global Business Director (current position)
June 2017	Corporate Planning Director (current position)
June 2021	Executive Managing Director (current position)
June 2021	Managing Executive Officer (current position)

5 Eiketsu Ro (July 5, 1959) New appointment



Number of shares of the Company held
5,566

Reason for nomination as candidate for Managing Director

Mr. Eiketsu Ro possesses a proven track record in global development in the paper chemicals business of the Company over many years as well as a wealth of experience and high level of insight, which are indispensable to the management of the Company. The Company has therefore judged that he is qualified to serve as Managing Director.

Career summary, positions, responsibilities, and significant concurrent positions

April 1998	Joined the Company
September 2012	Vice President, Hangzhou Hanghua Harima Chemicals Co., Ltd.
June 2017	Operating Officer
April 2018	Vice President, Paper Chemicals Company
June 2018	Senior Operating Officer
June 2018	President, Paper Chemicals Company (current position)
June 2019	Managing Director
June 2022	Resigned as Managing Director
June 2022	Managing Executive Officer (current position)

- (Notes)
1. The Company's Nomination and Remuneration Committee is a voluntary advisory body, which consists of a majority of Independent Outside Officers and is chaired by an Independent Outside Officer.
 2. Mr. Yoshihiro Hasegawa, a candidate for Managing Director, concurrently serves as President of Harima Chemicals, Inc., from which the Company has received a debt guarantee. In addition, the Company has provided Harima Chemicals, Inc. with intra-group loans.
 3. Mr. Yoshihiro Hasegawa, a candidate for Managing Director, concurrently serves as President of Harima Trading, Inc., to which the Company has provided intra-group loans.
 4. Mr. Yoshihiro Hasegawa, a candidate for Managing Director, concurrently serves as President of Harima M.I.D., Inc., to which the Company has provided intra-group loans.
 5. There are no special interests between the other candidates for Managing Director and the Company.
 6. The number of shares of the Company held by each candidate includes the candidate's equity interest in the Harima Chemicals Officers' Shareholding Association.
 7. The Company has concluded a liability insurance agreement for officers, etc., (management risk protection insurance agreement) with an insurance company, with the Managing Directors as the insured, as stipulated in Article 430-3, Paragraph 1 of the Companies Act, which is scheduled to be renewed in July 2023. The insurance agreement covers legal expenses and monetary damages to be borne by the insured arising from corporate litigations, third party litigations, and derivative lawsuits. The details of the agreement are as stated in the Business Report (page 29). If each candidate is elected, he/she will be included as insured under said insurance agreement.

Proposal 3: Election of Three (3) Managing Directors Serving as Audit & Supervisory Committee Members

The terms of office for three (3) of the four (4) Managing Directors serving as Audit & Supervisory Committee Members will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the Company proposes the election of three (3) Managing Directors serving as Audit & Supervisory Committee Members.

The candidates for Managing Director have been determined at a meeting of the Board of Managing Directors meeting following the deliberations of the Nomination and Remuneration Committee. In addition, no objections were raised by the Audit & Supervisory Committee.

The candidates for Managing Director serving as Audit & Supervisory Committee Member are as follows:

- 1 Hideo Yamada (July 11, 1955) Reappointment



Number of shares of the Company held
8,071

Reason for nomination as candidate for Managing Director

Mr. Hideo Yamada possesses a high level of insight based on his many years of duties and experience at financial institutions and a wealth of experience in the overall management of the Company, and the Company has judged that he is qualified to continue to serve as Managing Director serving as Audit & Supervisory Committee Member.

Career summary, positions, responsibilities, and significant concurrent positions

April 1978	Joined Taiyo Kobe Bank (currently Sumitomo Mitsui Banking Corporation)
October 2003	General Manager, Keihankyobashi Branch
April 2010	Executive Officer, Manager of Financial Group, Corporate Planning Division, ARKK Corporation
June 2011	Joined the Company, Global Director
June 2012	Operating Officer
October 2012	Corporate Planning Director
June 2014	Corporate Planning Director
June 2014	Information System Director
June 2017	Managing Director Serving as Audit & Supervisory Committee Member (current position)
June 2017	Corporate Auditor, Harima Chemicals, Inc. (current position)

2 Tatsuya Michigami (July 14, 1957) Reappointment Outside Independent



Number of shares of the Company held

0

Reason for nomination as candidate for Managing Director

Mr. Tatsuya Michigami possesses a wealth of experience and high-level insight as an attorney and based on his track record auditing the duties of the Company's Managing Directors from that professional perspective, and providing appropriate advice and recommendations in important management decision-making positions at the Company, the Company has judged that he is qualified to serve as Managing Director serving as Audit & Supervisory Committee Member expecting that he will continue to play that role.

Career summary, positions, responsibilities, and significant concurrent positions

April 1984	Registered as an attorney
April 1987	Opened Kitamon General Law Office (to present)
June 1987	Outside Corporate Auditor at the Company
June 2015	Managing Director Serving as Audit & Supervisory Committee Member (current position)
April 2020	Nomination and Remuneration Committee Chair (current position)

3 Tsuneo Takahashi (October 8, 1952) Reappointment Outside Independent



Number of shares of the Company held

0

Reason for nomination as candidate for Managing Director

Mr. Tsuneo Takahashi possesses high-level insight from many years of experience in corporate management and finance-related work, and based on his track record of providing appropriate advice and recommendations for the Company's management strategy and corporate governance, the Company has judged that he is qualified to serve as a Managing Director Serving as Audit & Supervisory Committee Member expecting that he will continue to play that role.

Career summary, positions, responsibilities, and significant concurrent positions

April 1976	Joined Mitsubishi Corporation
May 1986	Mitsubishi Corporation Finance PLC
October 2003	President, Mitsubishi Corporation Securities Ltd.
March 2006	Director, Natsource Japan Co., Ltd.
June 2012	Full-time Auditor, Mitsubishi Corporation Plastics Ltd.
February 2016	Director, Institute of Corporate Governance, Japan (current position)
June 2017	Managing Director Serving as Audit & Supervisory Committee Member (current position)
April 2020	Nomination and Remuneration Committee Member (current position)

- (Notes)
1. The Company's Nomination and Remuneration Committee is a voluntary advisory body, which consists of a majority of Independent Outside Officers and is chaired by an Independent Outside Officer.
 2. There are no special interests between the other candidates for Managing Director Serving as Audit & Supervisory Committee Member and the Company.
 3. Mr. Tatsuya Michigami and Mr. Tsuneo Takahashi are candidates for Outside Managing Director.
 4. The outline of the details of the liability limitation agreements with the Outside Managing Directors is as follows.
The Company has concluded agreements with Mr. Tatsuya Michigami and Mr. Tsuneo Takahashi that limit their liability for damages under Article 423, Paragraph 1 of the Companies Act pursuant to Article 427, Paragraph 1 of the Companies Act and the provisions of the Articles of Incorporation of the Company.
The maximum amount of liability based on these agreements is the minimum amount stipulated by law. If they are reappointed, the Company plans to continue these limited liability agreements with them.
 5. Mr. Tatsuya Michigami and Mr. Tsuneo Takahashi have registered as independent officers with the Tokyo Stock Exchange.
 6. The number of shares of the Company held by each candidate includes the candidate's equity interest in the Harima Chemicals Officers' Shareholding Association.
 7. Mr. Tatsuya Michigami is currently an Outside Managing Director Serving as Audit & Supervisory Committee Member at the Company, and his period of office will be eight (8) years at the conclusion of this Annual General Meeting of Shareholders. In the past, Mr. Michigami was a non-executive officer (outside auditor) of the Company.
 8. Mr. Tsuneo Takahashi is currently an Outside Managing Director Serving as Audit & Supervisory Committee Member at the Company, and his period of office will be six (6) years at the conclusion of this Annual General Meeting of Shareholders.

9. The Company has concluded a liability insurance agreement for officers, etc., (management risk protection insurance agreement) with an insurance company, with the Managing Directors as the insured, as stipulated in Article 430-3, Paragraph 1 of the Companies Act, which is scheduled to be renewed in July 2023. The insurance agreement covers legal expenses and monetary damages to be borne by the insured arising from corporate litigations, third party litigations, and derivative lawsuits. The details of the agreement are as stated in the Business Report (page 29). If each candidate is elected, he/she will be included as insured under said insurance agreement.

(Reference) Expertise and Experience of Managing Directors (skills matrix)

When Proposals 2 and 3 are approved as originally proposed at this Annual General Meeting of Shareholders, expertise and experience possessed by each Managing Director are as follows.

Name	Current positions and responsibilities at the Company	Corporate management	Financial accounting	Legal	Internationality	R&D/ Manufacturing	ESG
Yoshihiro Hasegawa	President	✓			✓	✓	
Teruo Kaneshiro	Senior Executive Managing Director Senior Managing Executive Officer	✓	✓				
Ichiro Taninaka	Senior Executive Managing Director Senior Managing Executive Officer Resins & Tall Oil Products Business Exercise Control President and CEO, LAWTER B.V. R&D Exercise Control R&D Company President	✓			✓	✓	
Shunichiro Taoka	Executive Managing Director Managing Executive Officer Global Business Director Corporate Planning Director	✓	✓		✓		✓
Eiketsu Ro	Managing Executive Officer Paper Chemicals Company President	✓			✓	✓	
Hideo Yamada	Managing Director Serving as Audit & Supervisory Committee Member	✓	✓		✓		
Tatsuya Michigami	Managing Director Serving as Audit & Supervisory Committee Member (Outside)			✓			
Tsuneo Takahashi	Managing Director Serving as Audit & Supervisory Committee Member (Outside)	✓	✓		✓		✓
Yuka Hayashi	Managing Director Serving as Audit & Supervisory Committee Member (Outside)		✓				

* The matrix above does not describe all of the knowledge and experience possessed by each Managing Director.

Proposal 4: Election of Two (2) Substitute Managing Directors Serving as Audit & Supervisory Committee Members

To prepare for any situation in which the number of Managing Directors serving as Audit & Supervisory Committee Members falls below the number prescribed by laws and regulations, the Company proposes the election of two (2) Substitute Managing Directors serving as Audit & Supervisory Committee Members in advance. If Proposal 3 is approved as originally proposed, the Company proposes the election of Mr. Yoshinari Hikosaka as substitute for Mr. Tatsuya Michigami, Mr. Tsuneo Takahashi and Ms. Yuka Hayashi, Outside Managing Directors serving as Audit & Supervisory Committee Members, and Mr. Akio Kawabata as substitute for Mr. Hideo Yamada, Managing Director serving as Audit & Supervisory Committee Member. The candidates for Managing Director have been determined at a meeting of the Board of Managing Directors meeting following the deliberations of the Nomination and Remuneration Committee. This proposal has been approved by the Audit and Supervisory Committee.

The candidates for Substitute Managing Director serving as Audit & Supervisory Committee Member are as follows:

No. 1 Yoshinari Hikosaka (October 18, 1957)
Number of shares of the Company held
0

Career summary, positions, responsibilities, and significant concurrent positions

April 1980 Joined Osaka Regional Taxation Bureau
July 2016 Deputy Regional Commissioner, First Large Enterprise Department, Osaka Regional Taxation Bureau
July 2017 Director, Nara Tax Office
September 2018 Opened Yoshinari Hikosaka Tax Accountant Office (to present)

No. 2 Akio Kawabata (October 23, 1958)
Number of shares of the Company held
600

Career summary, positions, responsibilities, and significant concurrent positions

April 1983 Joined the Company
March 2002 Director, Group 2, Central Research Laboratory
June 2015 Internal Control Director (current position)
March 2019 Auditing Director (current position)

- (Notes)
1. The Company's Nomination and Remuneration Committee is a voluntary advisory body, which consists of a majority of Independent Outside Officers and is chaired by an Independent Outside Officer.
 2. There are no special interests between the candidates for Substitute Managing Director Serving as Audit & Supervisory Committee Member and the Company.
 3. Mr. Yoshinari Hikosaka is a Substitute Outside Managing Director serving as Audit & Supervisory Committee Member.
 4. Although he has not been involved directly in corporate management, the reason for selecting Mr. Yoshinari Hikosaka as a candidate for Substitute Outside Director serving as Audit & Supervisory Committee Member is that the Company has judged that he would be able to apply the knowledge and experience cultivated through many years of tax practice to the Company's auditing system if he is appointed as an Outside Managing Director.
 5. If Mr. Yoshinari Hikosaka is appointed as a Managing Director serving as Audit & Supervisory Committee Member, the Company plans to conclude a limited liability agreement with him pursuant to Article 427, Paragraph 1 of the Companies Act. The maximum amount of liability of the Managing Director based on this agreements is the minimum amount established in Article 425, Paragraph 1 of the Companies Act.

6. If Mr. Yoshinari Hikosaka is appointed Managing Director serving as Audit & Supervisory Committee member, the Company plans to notify the Tokyo Stock Exchange of his appointment as an independent officer.
7. The Company has concluded a liability insurance agreement for officers, etc., (management risk protection insurance agreement) with an insurance company, with the Managing Directors as the insured, as stipulated in Article 430-3, Paragraph 1 of the Companies Act, which is scheduled to be renewed in July 2023. The insurance agreement covers legal expenses and monetary damages to be borne by the insured arising from corporate litigations, third party litigations, and derivative lawsuits. The details of the agreement are as stated in the Business Report (page 29). If each candidate is elected, he/she will be included as insured under said insurance agreement.