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Securities code: 9995

June 7, 2023

(Start date for measures for electronic provision: May 31, 2023)

To Shareholders with Voting Rights:

Takefumi Ueno
Representative Director and
President
Glosel Co., Ltd.
1, Kanda Tsukasa-machi 2-chome,
Chiyoda-ku, Tokyo, Japan

**NOTICE OF
THE 69th ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

We hereby inform you that the 69th Annual General Meeting of Shareholders of Glosel Co., Ltd. (the “Company”) will be held as described below.

The Company, when convening this General Meeting of Shareholders, has taken measures for electronic provision and posted matters to be provided electronically as “Notice of the 69th Annual General Meeting of Shareholders” on the website below.

Website of the Company <https://www.glosel.co.jp/en/ir/info/>

Also, since matters to be provided electronically are provided on the website of the Tokyo Stock Exchange (TSE), in addition to the website above, please check them below.

Website of the Tokyo Stock Exchange (Listed Company Search)

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

Please access the website above, enter/search “Glosel” in the “Issue name (company name)” or the Company’s securities code “9995” in the “Code”, then select “Basic information” followed by “Documents for public inspection/PR information” and click “Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting” under “Filed information available for public inspection” to check the information.

However, in order to prevent the further spread of COVID-19, when deciding whether to attend this General Meeting of Shareholders in person, we would ask you to take into account the level of infections and the state of your own health closer to the date of the meeting and, wherever possible, to choose to exercise your voting rights either in writing or online in advance. (We will not be preparing any souvenirs to give to attendees this year either.) When exercising your voting rights, please review the Reference Documents for the General Meeting of Shareholders in the matters to be provided electronically and then follow the “Instructions for Exercising Voting Rights” described on and after p3. Please be sure to register your votes online or return your completed voting rights exercise form to reach us by 5:30 p.m. on Tuesday, June 27, 2023 Japan time.

- 1. Date and Time:** Wednesday, June 28, 2023 at 10:00 a.m. Japan time
(Reception will open at 9:00 a.m.)
- 2. Place:** Conference room, 4F, Glosel Co., Ltd. head office,
1, Kanda Tsukasa-machi 2-chome, Chiyoda-ku, Tokyo, Japan
(Please refer to the venue map at the end of this document)
- 3. Meeting Agenda:**
- Matters to be reported:**
1. The Business Report and Consolidated Financial Statements for the Company's 69th Fiscal Year (April 1, 2022 - March 31, 2023) and results of audits by the Accounting Auditor and the Audit and Supervisory Committee of the Consolidated Financial Statements
 2. Reporting of the Non-consolidated Financial Statements for the Company's 69th Fiscal Year (April 1, 2022 - March 31, 2023)

Proposals to be resolved:

Proposal 1: Election of Seven (7) Directors

Proposal 2: Election of Two (2) Audit & Supervisory Board Members

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- **Requests:**
If you attend the General Meeting of Shareholders on the day, please submit the completed enclosed voting rights exercise form to the reception desk at the venue.
Also please bring this Convocation Notice with you to conserve resources.
 - Any amendments to matters to be provided electronically will be posted on each website shown.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Election of Seven (7) Directors

The terms of office of all seven Directors will expire at the conclusion of this General Meeting of Shareholders. In this proposal, we are requesting the election of seven Directors.

The candidates for Director are as follows:

No.	Name	Positions and responsibilities at the Company	Member of Special Human Resources Committee
1	Takefumi Ueno [Reappointment]	President, Representative Director	○
2	Hiroshi Itabashi [New appointment]	Executive Director, General Manager-Planning and Management Control Officer in Charge of IR, Compliance, and Risk Management	○
3	Takeshi Saiki [Reappointment]	Director, General Manager-Technology	-
4	Tatsuya Takei [New appointment]	Director, General Manager-Sales Officer in Charge of Internal Control	-
5	Yoshifumi Kanda [Reappointment] [Outside] [Independent]	Director	○
6	Atsuko Matsumura [Reappointment] [Outside] [Independent]	Director	○
7	Miyako Hamano [Reappointment] [Outside] [Independent]	Director	○

Note: The “Positions and responsibilities at the Company” column shows the positions that each candidate would adopt after being elected on June 28, 2023.

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	Takefumi Ueno (February 2, 1956) [Reappointment]	<p>April 1978 Joined The Fuji Bank, Limited</p> <p>November 1999 Manager, Kyoto Branch, The Fuji Bank, Limited</p> <p>April 2002 Manager, Kamiyacho Branch, Mizuho Bank, Ltd.</p> <p>July 2003 Manager, Kamiyacho and Kamiyacho Ekimae Branch, Mizuho Bank, Ltd.</p> <p>April 2004 Manager, Yurakucho Branch, Mizuho Bank, Ltd.</p> <p>June 2007 Joined the Company as a Director</p> <p>December 2009 Director, EASTON WORKS CO., LTD. (current)</p> <p>June 2013 Executive Director</p> <p>June 2016 Senior Managing Director</p> <p>June 2018 Vice President, Director</p> <p>July 2022 President, Representative Director (current)</p> <p>[Significant positions and responsibilities within the Company]</p> <ul style="list-style-type: none"> • President, Representative Director • Officer in Charge of IR, Compliance, and Risk Management • Member of Special Human Resources Committee 	29,271
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Takefumi Ueno possesses a wealth of knowledge regarding corporate management and management strategy that he amassed during a long and successful career working in financial institutions. Since joining the Company, he has contributed significantly to the Company's business activities, especially in terms of strengthening governance systems, as General Manager of the Corporate Planning, Finance and Accounting, and Human Resources and General Affairs Divisions. For these reasons, we judge him to be a suitable person to lead the management of the Company with the aim of achieving sustainable growth and increasing medium- to long-term corporate value and so we have nominated him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
2	<p>Hiroshi Itabashi (January 18, 1965)</p> <p>[New appointment]</p>	<p>April 1987 Joined The Fuji Bank, Limited</p> <p>April 2016 Executive Officer, General Manager of Corporate Banking Coordination Department, Mizuho Bank, Ltd.</p> <p>April 2017 Managing Executive Officer, Mizuho Financial Group, Inc.</p> <p>April 2018 Managing Executive Officer, Mizuho Bank, Ltd. Managing Executive Officer, Mizuho Financial Group, Inc.</p> <p>April 2021 Managing Executive Officer, Mizuho Trust & Banking Co., Ltd.</p> <p>April 2021 President and Representative Director, Mizuho Credit Guarantee Co., Ltd. President and Representative Director, Mizuho Trust Guarantee Co., Ltd.</p> <p>April 2023 Joined the Company as Advisor (current)</p>	1,000
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Hiroshi Itabashi, having served as President and Representative Director of Mizuho Credit Guarantee Co., Ltd., has abundant experience, a strong track record, and extensive knowledge and views in management, in addition to a wealth of experience at financial institutions. For these reasons, we judge him to be a suitable person to lead the management of the Company with the aim of achieving sustainable growth and increasing medium- to long-term corporate value and so we have nominated him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	<p>Takeshi Saiki (September 18, 1965)</p> <p>[Reappointment]</p>	<p>April 1986 Joined the Company</p> <p>April 2007 Third General Manager, Engineering Division</p> <p>April 2014 Deputy General Manager, Technology Division</p> <p>April 2016 General Manager, System Solutions Division</p> <p>April 2019 Corporate Officer, General Manager, System Solution Division</p> <p>April 2021 Senior Corporate Officer, General Manager, System Solution Division</p> <p>June 2022 Director (current)</p> <p>[Significant positions and responsibilities within the Company]</p> <ul style="list-style-type: none"> • Director • General Manager-Technology 	10,494
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Takeshi Saiki has been engaged in semiconductor design and development for many years. Since becoming General Manager of the System Solutions Division in 2016, he has demonstrated outstanding foresight and leadership and successfully launched new businesses primarily related to our proprietary STREAL semiconductor strain sensor. For these reasons, we judge him to be a suitable person to lead the management of the Company with the aim of achieving sustainable growth and increasing medium- to long-term corporate value and so we have nominated him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
4	<p>Tatsuya Takei (July 24, 1964)</p> <p>[New appointment]</p>	<p>April 1987 Joined Hitachi, Ltd.</p> <p>April 2012 Duputy President, JDI Europe GmbH</p> <p>November 2014 General Manager, Japan Display Inc.</p> <p>April 2015 Joined the Company as Deputy General Manager of Overseas Sales Division</p> <p>April 2018 General Manager of Overseas Sales Division</p> <p>April 2020 Corporate Officer, General Manager of Overseas Sales Division</p> <p>April 2021 Corporate Officer, Department Manager of Management Planning Department</p> <p>April 2022 Senior Corporate Officer, Department Manager of Management Planning Department</p> <p>April 2023 Senior Corporate Officer (current)</p>	6,100
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Tatsuya Takei has been engaged in overseas business management at global companies and well versed in the industry and possesses abundant knowledge and experience regarding future trends and management strategy. For these reasons, we judge him to be a suitable person to lead the management of the Company with the aim of achieving sustainable growth and increasing medium- to long-term corporate value and so we have nominated him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
5	<p>Yoshifumi Kanda (March 10, 1952)</p> <p>[Reappointment] [Outside] [Independent]</p>	<p>April 1974 Joined Hitachi, Ltd.</p> <p>January 2006 Officer, General Manager of Public System Sales Division, Hitachi Information & Telecommunications Group</p> <p>December 2008 Officer, Hitachi, Ltd. General Manager of China Branch</p> <p>April 2011 Vice President and Executive Officer, Hitachi, Ltd., General Manager of Power Systems Sales Management Division</p> <p>April 2014 Vice President and Executive Officer, Hitachi, Ltd., General Manager of Power Systems Sales Management Division, Power Systems Company, Power Systems Group, and Deputy General Manager of Corporate Sales & Marketing Group</p> <p>April 2015 Vice President and Executive Officer, Hitachi Systems Power Services, Ltd.</p> <p>April 2017 Advisor, Corporate Sales & Marketing Group, Hitachi, Ltd.</p> <p>June 2017 Outside Director, the Company (current) Outside Audit & Supervisory Board Member, ShinMaywa Industries, Ltd.</p> <p>April 2018 Part-time Lecturer, Faculty of Science and Engineering, Waseda University</p> <p>June 2018 Outside Director, ShinMaywa Industries, Ltd. (current)</p> <p>[Significant positions and responsibilities within the Company]</p> <ul style="list-style-type: none"> • Outside Director • Member of Special Human Resources Committee 	2,235
<p>[Reason for nomination as candidate for Outside Director]</p> <p>Mr. Yoshifumi Kanda has many years of practical experience working in global companies as well as a wealth of corporate management experience and expertise including his tenure as Vice President and Executive Officer of Hitachi Systems Power Services, Ltd. For these reasons, we judge him to be a suitable person to lead the management of the Company with the aim of achieving sustainable growth and increasing medium- to long-term corporate value and so we have nominated him as a candidate for Outside Director. He will have served as an Outside Director of the Company for six years at the conclusion of this General Meeting of Shareholders.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
6	<p>Atsuko Matsumura (December 7, 1955)</p> <p>[Reappointment] [Outside] [Independent]</p>	<p>April 1978 Worked at the Japan Center for Economic Research</p> <p>April 1981 Visiting Research Fellow, Institute of Economic Research, Economic Planning Agency (currently Economic and Social Research Institute, Cabinet Office)</p> <p>April 1988 Full-time Lecturer, Otsuma Women's University</p> <p>April 1991 Full-time Lecturer, Faculty of Economics, Tokyo International University</p> <p>April 1999 Assistant Professor, Faculty of Economics, Tokyo International University</p> <p>April 2006 Professor, Faculty of Economics, Tokyo International University (current)</p> <p>April 2010 Part-time Lecturer, Department of Social and Family Economy, Japan Women's University (current)</p> <p>April 2014 Visiting Professor, Faculty of Economics, Keio University (until March 31, 2015)</p> <p>April 2015 Part-time Lecturer, Department of Politics, Faculty of Law, Keio University</p> <p>June 2016 Outside Director of the Company (current)</p> <p>June 2018 Outside Director, MinebeaMitsumi, Inc. (current)</p> <p>April 2022 Part-time Lecturer, Department of Economics, Faculty of Economics, Kanagawa University (until March 31, 2023)</p> <p>March 2023 Member, Petroleum Market Trends WG, Advisory Committee for Natural Resources and Energy, Ministry of Economy, Trade and Industry (current)</p> <p>[Significant positions and responsibilities within the Company]</p> <ul style="list-style-type: none"> • Outside Director • Member of Special Human Resources Committee 	2,335
<p>[Reason for nomination as candidate for Outside Director]</p> <p>Ms. Atsuko Matsumura is well versed in general international and Japanese economics as a university professor and has also cultivated wide-ranging insight and a wealth of experience as an educator. While she has never been involved in company management except for becoming an outside director, we determined that she is able to perform her duties as Outside Director appropriately based on her above-stated experience. For these reasons, we judge her to be a suitable person to lead the management of the Company with the aim of achieving sustainable growth and increasing medium- to long-term corporate value and so we have nominated her as a candidate for Outside Director. She will have served as an Outside Director of the Company for seven years at the conclusion of this General Meeting of Shareholders.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
7	Miyako Hamano (April 17, 1955) [Reappointment] [Outside] [Independent]	<p>April 1979 Joined the Japan External Trade Organization (JETRO)</p> <p>July 2013 Executive Vice President, Japan External Trade Organization (JETRO)</p> <p>October 2015 Policy Advisor, Cabinet Secretariat (in charge of the Cool Japan strategy)</p> <p>April 2016 Policy Advisor, Intellectual Property Strategy Promotion Bureau, Cabinet Office (in charge of the Cool Japan strategy)</p> <p> Councilor, JETRO (current)</p> <p> Director, Shinshu University (in charge of promoting diversity) (current)</p> <p>April 2017 Member, Evaluation Subcommittee, Evaluation System Committee, Ministry of Internal Affairs and Communications (current)</p> <p>July 2019 Outside Director, Beaunet Corporation Limited</p> <p>December 2019 Member of the Committee for Liaison with Citizens, Japan Federation of Bar Associations (current)</p> <p>June 2020 Outside Director of the Company (current)</p> <p>June 2021 Outside Director, Hachijuni Bank Ltd. (current)</p> <p>[Significant positions and responsibilities within the Company]</p> <ul style="list-style-type: none"> • Outside Director • Member of Special Human Resources Committee 	3,000
<p>[Reason for nomination as candidate for Outside Director]</p> <p>Ms. Miyako Hamano was the first female director appointed to the Japan External Trade Organization (JETRO) and has spent many years at public institutions supporting the overseas business development of Japanese companies. She was in charge of the collaborative public-private sector Cool Japan strategy as policy advisor to the Cabinet Secretariat and became involved in school management as a university director, so she possesses a wide range of experience in various fields. For these reasons, we judge her to be a suitable person to lead the management of the Company with the aim of achieving sustainable growth and increasing medium- to long-term corporate value and so we have nominated her as a candidate for Outside Director. She will have served as an Outside Director of the Company for three years at the conclusion of this General Meeting of Shareholders.</p>			

- Notes: 1. No special interests exist between the Company and the above candidates for Director.
2. Mr. Yoshifumi Kanda, Ms. Atsuko Matsumura, and Ms. Miyako Hamano are candidates for Outside Director. The Company has designated them as independent officers as prescribed by the Tokyo Stock Exchange and has registered them with the Exchange.
3. Liability limitation agreements with Directors
Based on the Company's Articles of Incorporation, the Company has entered into liability limitation agreements with Mr. Yoshifumi Kanda, Ms. Atsuko Matsumura, and Ms. Miyako Hamano with respect to the liability under Article 423, Paragraph 1 of the Companies Act, whereby they bear liability for damages limited to the minimum liability amount prescribed by laws and regulations. If the candidates are reelected, the Company plans to continue the said liability limitation agreements.
4. Directors and officers liability insurance agreements with Directors
The Company has entered into a directors and officers liability insurance agreement with an insurance company under which all Directors are insured persons. This insurance agreement

shall cover compensation for damages, litigation costs, and other expenses incurred by the insured persons. If this proposal is approved and each candidate is appointed, each candidate will be included in the said insurance agreement as an insured party. The Company plans to renew the said insurance agreement during the insured term of office. An outline of the said D&O agreement is described on p27 of the Business Report.

Proposal 2: Election of Two (2) Audit & Supervisory Board Members

Audit & Supervisory Board Member Masaaki Komoda retired as Audit & Supervisory Board Member due to his passing on February 21, 2023. In addition, Audit & Supervisory Board Member Mikimasa Takagi will retire due to resignation at the conclusion of this Annual General Meeting of Shareholders during his term of office. In this proposal, we propose the election of two new Audit & Supervisory Board Members.

The Audit & Supervisory Board has given its consent to this proposal.

The candidates are as follows:

No.	Name	Positions at the Company	Member of Special Human Resources Committee
1	Yoshitaka Tsuchiya [New appointment]	Audit & Supervisory Board Member (Full Time)	-
2	[New appointment] Kimizo Hayakawa [Outside] [Independent]	Audit & Supervisory Board Member	-

Note: The “Positions at the Company” column shows the positions that each candidate would adopt after being elected on June 28, 2023.

No.	Name (Date of birth)	Career summary, positions, and significant concurrent positions	Number of shares of the Company held
1	Yoshitaka Tsuchiya (November 25, 1959) [New appointment]	<p>April 1982 Joined Nissei Denshi Co., Ltd.</p> <p>May 2005 Department Manager, Purchasing Department, Sales Planning Division, Renesas Devices Sales Co., Ltd.</p> <p>June 2006 Department Manager, Management Planning Department, Management Planning Division, Renesas Devices Sales Co., Ltd.</p> <p>April 2009 Joined the Company as Deputy Manager of Management Planning Department</p> <p>October 2010 Department Manager, Human Resources Department</p> <p>April 2016 Corporate Officer, General Manager of Human Resources & General Affairs Division</p> <p>April 2019 Senior Corporate Officer, General Manager of Human Resources & General Affairs Division</p> <p>April 2023 Senior Corporate Officer (current)</p>	13,109
<p>[Reason for nomination as candidate for Audit & Supervisory Board Member]</p> <p>Mr. Yoshitaka Tsuchiya has been engaged in overall administrative operations such as Human Resources, General Affairs, Legal Affairs, and IR, and has abundant knowledge and experience as well as is well versed in internal control and compliance. We judged that he would be able to apply that expertise to strengthening the Company’s auditing frameworks and so we have nominated him as a candidate for Audit & Supervisory Board Member.</p>			

No.	Name (Date of birth)	Career summary, positions, and significant concurrent positions	Number of shares of the Company held
2	Kimizo Hayakawa (September 19, 1961) [New appointment] [Outside] [Independent]	April 1985	Joined Nomura Securities Co., Ltd.
		April 2003	Branch Manager, Fukui Branch, Nomura Securities Co., Ltd.
		April 2006	Branch Manager, Gifu Branch, Nomura Securities Co., Ltd.
		April 2009	Senior Managing Director, In charge of Corporate Finance Department, Nomura Securities Co., Ltd.
		April 2013	President and Representative Director, Nomura Investor Relations Co., Ltd.
		April 2016	Director, Nomura Asset Management Co., Ltd. (Audit and Supervisory Committee Member)
		July 2017 May 2022	Auditor, JP Asset Management Co. Ltd. Advisor, HITO-Communications Holdings, Inc. (current)
[Reason for nomination as candidate for Outside Audit & Supervisory Board Member] Mr. Kimizo Hayakawa has been engaged mainly in invest banking operations at Nomura Securities Co., Ltd. and has served as President and Representative Director and Auditor at Nomura Group companies. He has abundant experience and insight regarding company management. We judged that he would be able to apply that expertise to strengthening the Company's auditing frameworks and so we have nominated him as a candidate for Outside Audit & Supervisory Board Member.			0

- Notes:
1. No special interests exist between the Company and the above candidates for Audit & Supervisory Board Member.
 2. Mr. Kimizo Hayakawa is a candidate for Outside Audit & Supervisory Board Member. The Company has designated him as an independent officer as prescribed by the Tokyo Stock Exchange and has registered him with the Exchange.
 3. Liability limitation agreements with Audit & Supervisory Board Members
If Mr. Yoshitaka Tsuchiya and Mr. Kimizo Hayakawa are appointed, based on the Company's Articles of Incorporation, the Company plans to enter into a liability limitation agreement with them with respect to liability under Article 423, Paragraph 1 of the Companies Act, whereby they would bear liability for damages limited to the minimum liability amount prescribed by laws and regulations.
 4. Directors and officers liability insurance agreements with Audit & Supervisory Board Members
The Company has entered into a directors and officers liability insurance agreement with an insurance company under which all Audit & Supervisory Board Members are insured persons. This insurance agreement shall cover compensation for damages, litigation costs, and other expenses incurred by the insured persons. If this proposal is approved and each candidate is appointed, each candidate will be included in the said insurance agreement as an insured party. The Company plans to renew the said insurance agreement during the insured term of office. An outline of the said D&O agreement is described on p27 of the Business Report.

(Reference)**Skills Matrix of Directors and Audit & Supervisory Board Members**

The skill matrix for the Company's Directors and Audit & Supervisory Board Members is as follows:

(Following the conclusion of the 69th Ordinary General Meeting of Shareholders (June 28, 2023))

	Name	Position and responsibilities	1 Corporate management/ management/ strategy	2 Internal control / governance	3 Sales / marketing	4 Technology	5 Global experience	6 IT / DX	7 Finance / accounting	8 Human resources / general affairs	9 Legal affairs / compliance / risk management	10 Sustainability / ESG
Directors	Takefumi Ueno	President, Representative Director	○	○	○				○	○	○	
	Hiroshi Itabashi	Executive Director	○	○	○				○		○	
	Takeshi Saiki	Director	○		○	○		○				○
	Tatsuya Takei	Director	○	○	○		○	○				○
	Yoshifumi Kanda	Director (Outside)	○		○	○	○	○				○
	Atsuko Matsumura	Director (Outside)					○			○		○
	Miyako Hamano	Director (Outside)	○				○			○		○
Audit & Supervisory Board Members	Yoshitaka Tsuchiya	Audit & Supervisory Board Member (Full Time)		○						○	○	○
	Toshiyuki Otaka	Full-time Audit & Supervisory Board Member (Outside)		○					○		○	
	Yutaka Doi	Audit & Supervisory Board Member (Outside)							○		○	○
	Kimizo Hayakawa	Audit & Supervisory Board Member (Outside)	○	○					○		○	○