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Securities Code: 4461

To our shareholders:

June 1, 2023

YAMAJI Naoki, President COO

DKS Co. Ltd.

(Main Branch) 55 Nishishichijo Higashikubo-cho,
Shimogyo-ku, Kyoto

(Headquarters) 5 Ogawara-cho, Kisshoin, Minami-ku,
Kyoto

Notice of Convocation of the 159th Ordinary General Meeting of Shareholders

We are pleased to announce the 159th Ordinary General Meeting of Shareholders of DKS Co. Ltd. (“the Company”), which will be held as described below.

When convening this General Meeting of Shareholders, the Company takes measures for providing in electronic format the information that constitutes the content of reference documents for the shareholders meeting, etc. (matters for which measures for providing information in electronic format are to be taken). This information is posted on each of the following websites, so please access either of those websites to confirm the information.

The Company’s website:

<https://www.dks-web.co.jp/> (in Japanese)

(From the above website, select “Investor Relations” and then “Investors Library,” and then “Shareholder’s Meetings” to confirm.)

Website for posted Informational Materials for a General Shareholders Meeting:

<https://d.sokai.jp/4461/teiji/> (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 “DKS Co., Ltd.” in “Issue name (company name)” or the Company’s securities code “4461” 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].”)

Instead of attending in person this General Meeting of Shareholders, you may exercise your voting rights beforehand either by electromagnetic means (via the Internet, etc.) or in writing. Please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 5:20 p.m., Thursday, June 22, 2023 (JST).

1. Date and Time: Friday, June 23, 2023 at 10:00 a.m. (Reception will open at 9:00 a.m.) (JST)

2. Venue: Banquet Hall “Suzaku,” 2F, RIHGA Royal Hotel Kyoto
1-Taimatsu-cho, Shiokoji-sagaru, Higashihorikawa-dori, Shimogyo-ku, Kyoto

3. Purpose of the Meeting

Matters to be reported:

1. The Business Report and the Consolidated Financial Statements for the 159th fiscal year (from April 1, 2022 to March 31, 2023) and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements
2. The Non-consolidated Financial Statements for the 159th fiscal year (from April 1, 2022 to March 31, 2023)

Proposals to be resolved:

- | | |
|----------------|---|
| Proposal No. 1 | Appropriation of Surplus |
| Proposal No. 2 | Election of Eight Directors |
| Proposal No. 3 | Election of One Audit & Supervisory Board Member |
| Proposal No. 4 | Election of One Substitute Audit & Supervisory Board Member |

- Paper-based documents stating matters for which measures for providing information in electronic format are to be taken are sent to shareholders who have requested the delivery of such 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.

- (1) “System to Ensure Appropriate Business Conduct and Status of Operation of the System” and “Basic Policy Regarding the Party to Control Financial and Business Policy of the Company,” of the Business Report
- (2) “Consolidated Statement of Changes in Equity” and “Notes to Consolidated Financial Statements” of the Consolidated Financial Statements
- (3) “Non-consolidated Statement of Changes in Equity” and “Notes to Non-consolidated Financial Statements” of the Non-consolidated Financial Statements

These matters are included in the Business Report, the Consolidated Financial Statements and the Non-consolidated Financial Statements that the Accounting Auditor or the Audit & Supervisory Board audited to prepare their respective Audit Reports.

- If revisions to the matters for which measures for providing information in electronic format are to be taken arise, a notice of the revisions and the details of the matters before and after the revisions will be posted on individual aforementioned websites.
- Depending on the future developments of spread of the infection and announcements from the government or authorities ahead of the General Meeting of Shareholders, if there are major changes regarding the management of the meeting, we will promptly provide notice via the Company’s website (<https://www.dks-web.co.jp/>) (in Japanese only).
- Please note that on the day of the General Meeting of Shareholders, the meeting will be held with the room temperature set at a high setting, and the Company’s officers and meeting staff will be wearing light attire (“cool-biz” style).

Reference Documents for the General Meeting of Shareholders

Proposals and Reference Information

Proposal No. 1 Appropriation of Surplus

The Company believes that strengthening our business's resilience by improving productivity, developing new products and creating new businesses and improving company performance over the long term is the most important management priority. Based on such philosophy, we maintain a basic policy on dividends of maintaining long-term and stable dividends for shareholders while keeping a reasonable level of internal reserves that we deem is necessary for future business development.

Although the business circumstances have been difficult, the Company will pay year-end dividends for the fiscal year ended March 31, 2023, of ¥40 per share, to maintain stable dividends to our shareholders. Accordingly, including the interim dividends of ¥40 per share, the annual dividends will be ¥80 per share.

Year-end dividends

- (1) Type of dividend property
Cash
- (2) Allotment of dividend property to shareholders and its aggregate amount
¥40 per common share of the Company
Total dividends: ¥382,323,760
- (3) Effective date of dividends of surplus
June 26, 2023

Proposal No. 2 Election of Eight Directors

Of all Directors elected at the 158th Ordinary General Meeting of Shareholders, AOKI Sunao resigned as Director as of March 31, 2023. The terms of office of nine Directors excluding Mr. Aoki will expire at the conclusion of this meeting.

In fiscal 2023, the fourth year of our medium-term management plan, FELIZ 115, we are requesting the election of eight Directors, reducing by one, including four outside Directors, for swift and strategic decision making in order to ensure absolute achievement of the Company's management policies.

If this Proposal is approved as originally proposed, the Company plans to designate again four outside Directors as independent officers as stipulated by the Tokyo Stock Exchange, which makes half of the Directors of the Company independent officers.

The Company operates a broad range of businesses in relation to the environment and energy, electronics materials, lifestyle materials, and life science based on a wealth of technology that it has accumulated as a pioneer in surfactants. When nominating the Director candidates, the Company looks for candidates who will ensure the Board of Directors capability of providing appropriate and agile decision making, and oversight for the execution of business concerning those business activities. The Company, in principle, nominates Director candidates who will contribute toward the creation of a Board of Directors comprising Directors who have risen up within the Company and have acquired knowledge and experience in their respective field, such as the administrative division, sales division, R&D division or production division, and outside Directors who can reflect a wealth of business experience and expertise, accumulated thus far in their careers, in their roles from an external standpoint. Taking into consideration diversity and balance regarding the aforementioned, the Board of Directors conducted appropriate discussion before reaching a decision on the candidates.

The eight candidates for Director are as follows:

Candidate No.	Name		Current position in the Company
1	SAKAMOTO Takashi	Reelection	Chairman CEO
2	YAMAJI Naoki	Reelection	President COO
3	OKAMOTO Osami	Reelection	Senior Managing Director
4	SHIMIZU Shinji	Reelection	Director
5	TANIGUCHI Tsutomu	Reelection Outside Independent	Director
6	OKUYAMA Kikuo	Reelection Outside Independent	Director
7	HASHIMOTO Katsumi	Reelection Outside Independent	Director
8	NAKANO Hideyo	Reelection Outside Independent	Director

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares held
1	SAKAMOTO Takashi (August 9, 1947) Reelection	<p>Apr. 1970 Joined The Fuji Bank, Limited (current Mizuho Bank, Ltd.)</p> <p>Feb. 1991 Manager of Madrid Branch of The Fuji Bank, Limited</p> <p>May 1994 Manager of Nihonbashi Branch of The Fuji Bank, Limited</p> <p>Dec. 1999 Managing Director of Fuji Asset Management Co., Ltd.</p> <p>Jun. 2001 Joined the Company</p> <p>Jun. 2001 Director</p> <p>Apr. 2004 Executive General Manager in charge of Corporate Planning Headquarters</p> <p>Jun. 2004 Managing Director</p> <p>Jun. 2007 Senior Managing Director</p> <p>Jun. 2011 Representative Vice President</p> <p>Jun. 2013 Chairman and Executive Director</p> <p>Jun. 2015 Concurrently President</p> <p>Apr. 2022 Chairman CEO (current)</p>	41,345
<p>Reasons for nomination as candidate for Director SAKAMOTO Takashi has again been nominated as a candidate for Director because he has experience referred to above and is well versed in corporate management as Representative Director of the Company.</p>			
2	YAMAJI Naoki (April 13, 1964) Reelection	<p>Apr. 1991 Joined the Company</p> <p>Apr. 2013 General Manager in charge of Planning Department, Yokkaichi Reorganization Division, Production Control Headquarters</p> <p>Apr. 2014 General Manager of COO Office</p> <p>Apr. 2015 Executive General Manager of Plastic Materials Business Division, Business Headquarters</p> <p>Apr. 2016 Concurrently in charge of Tokyo Headquarters</p> <p>Apr. 2017 Executive General Manager in charge of Corporate Planning Headquarters</p> <p>Jun. 2017 Director and in charge of Personnel & General Affairs Headquarters</p> <p>Apr. 2018 Concurrently in charge of Production Control Headquarters</p> <p>Apr. 2020 Managing Director Administrative Supervisor</p> <p>Apr. 2021 R&D Supervisor</p> <p>Apr. 2022 President COO (current)</p>	12,419
<p>Reasons for nomination as candidate for Director YAMAJI Naoki has again been nominated as a candidate for Director because of his experience referred to above and the wealth of experience and wide-ranging knowledge he has in sales, R&D, administration and planning, etc.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares held
3	OKAMOTO Osami (October 26, 1964) Reelection	<p>Apr. 1989 Joined the Company</p> <p>Apr. 2006 General Manager of Sales Department, Plastic Additive Materials Business Division</p> <p>May 2007 General Manager of East Sales Department, Surfactants Business Division</p> <p>Apr. 2008 General Manager of Planning Office, Functional Chemicals Business Division</p> <p>Oct. 2010 Director of Yokkaichi Chemical Co., Ltd.</p> <p>Apr. 2013 General Manager of Yokkaichi Reorganization Department, Production Control Headquarters</p> <p>Apr. 2014 General Manager in charge of Management Planning Office, Corporate Planning Headquarters</p> <p>Apr. 2016 Deputy Executive General Manager in charge of Corporate Planning Headquarters</p> <p>Apr. 2017 Executive General Manager of Plastic Materials Business Division, Business Headquarters Concurrently in charge of Tokyo Headquarters</p> <p>Jun. 2017 Director</p> <p>Apr. 2020 Managing Director Sales Supervisor</p> <p>Apr. 2022 Senior Managing Director (current) R&D Supervisor</p>	12,033
<p>Reasons for nomination as candidate for Director OKAMOTO Osami has again been nominated as a candidate for Director because of his experience referred to above and the wealth of experience and knowledge he has in sales, administration and planning, R&D, etc.</p>			
4	SHIMIZU Shinji (October 9, 1973) Reelection	<p>Apr. 1992 Joined the Company</p> <p>Apr. 2014 General Manager of Personnel & General Affairs Department, Personnel & General Affairs Division</p> <p>Apr. 2016 General Manager of Shuang Yi Li (Tianjin) New Energy Co., Ltd.</p> <p>Apr. 2018 Board Director of Shuang Yi Li (Tianjin) New Energy Co., Ltd.</p> <p>Jun. 2019 General Manager of Financial Division, Financial Headquarters</p> <p>Apr. 2020 Executive Officer Executive General Manager in charge of Production Headquarters</p> <p>Apr. 2022 Administrative Supervisor</p> <p>Jun. 2022 Director (current)</p>	3,916
<p>Reasons for nomination as candidate for Director SHIMIZU Shinji has again been nominated as a candidate for Director because of his experience referred to above and the wealth of experience and knowledge he has in administration and planning, production, management of overseas subsidiaries, etc.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares held
5	<p style="text-align: center;">TANIGUCHI Tsutomu (May 20, 1953) Reelection Outside Independent</p>	<p>Oct. 1978 Labor Standard Inspector of Ministry of Labor</p> <p>Apr. 2002 Chief of the Sonobe Labor Standards Inspection Office, Kyoto Labor Bureau of Ministry of Health, Labour and Welfare (former Ministry of Labor)</p> <p>Apr. 2004 Senior Officer for Personnel Planning, General Affairs Division of Kyoto Labor Bureau of Ministry of Health, Labour and Welfare</p> <p>Apr. 2006 Chief of the Kyoto-minami Labor Standards Inspection Office of Kyoto Labor Bureau of Ministry of Health, Labour and Welfare</p> <p>Apr. 2008 Director of the General Affairs Division of Kyoto Labor Bureau of Ministry of Health, Labour and Welfare</p> <p>Apr. 2010 Chief of the Kyoto-shimo Labor Standards Inspection Office of Kyoto Labor Bureau of Ministry of Health, Labour and Welfare</p> <p>Apr. 2012 Chief of the Kyoto-kami Labor Standards Inspection Office of Kyoto Labor Bureau of Ministry of Health, Labour and Welfare</p> <p>Jun. 2014 Executive Director of Kyoto Labor Standards Association</p> <p>Jun. 2017 Registered as a Labor and Social Security Attorney (Kyoto Labor and Social Security Attorney's Association) Chief of Tsutomu Taniguchi Labor and Social Security Attorney's Office (current) Director of the Company (current)</p> <p>(Significant concurrent positions outside the Company) Chief of Tsutomu Taniguchi Labor and Social Security Attorney's Office</p>	1,257
<p>Reasons for nomination as candidate for outside Director and expected role</p> <p>The candidate TANIGUCHI Tsutomu has served in important posts in the Labor Standards Inspection Office, and has a wealth of experience and advanced expertise. Based on his six years of experience serving as an outside Director of the Company, he has played an appropriate role in overseeing business execution as an outside Director, such as by actively offering his views on working conditions, and occupational safety and health, among other subjects. He has again been nominated as a candidate for outside Director as we look forward to him offering helpful advice on working conditions and occupational safety and health, as well as all other aspects of management, and playing an appropriate role in supervising Company management.</p> <p>Mr. Taniguchi has never been involved in the management of a company except as an outside officer. However, the Company judges he will appropriately fulfill his duties as an outside Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares held
6	<p style="text-align: center;">OKUYAMA Kikuo (June 1, 1948) Reelection Outside Independent</p>	<p>Oct. 1990 Professor of Department of Chemical Engineering, Cluster 3, Faculty of Engineering of Hiroshima University</p> <p>Apr. 2001 Professor of Department of Chemical Engineering, Graduate School of Engineering of Hiroshima University</p> <p>Apr. 2013 Professor Emeritus of Chemical Engineering of Hiroshima University (current) Special Appointment Professor of Hiroshima University</p> <p>Jun. 2017 Managing Director of Hosokawa Powder Technology Foundation</p> <p>Jun. 2021 Director of the Company (current)</p> <p>Jun. 2022 Auditor of Hosokawa Powder Technology Foundation (current) Vice President of The Information Center of Particle Technology, Japan (current)</p> <p>(Significant concurrent positions outside the Company) Auditor of Hosokawa Powder Technology Foundation Vice President of The Information Center of Particle Technology, Japan</p>	295
<p>Reasons for nomination as candidate for outside Director and expected role</p> <p>The candidate OKUYAMA Kikuo was engaged in research operations at a university for many years, and has particularly extensive knowledge and experience in the field of nanotechnology.</p> <p>Since his appointment as an outside Director of the Company, he has played an appropriate role in overseeing business execution as an outside Director, such as by actively offering his views on the Company's R&D and life science fields.</p> <p>He is also working to bring about collaboration between industry, academia, and government organizations, and has again been nominated as a candidate for outside Director as we look forward to him contributing to the sustainable growth of the Company and improved corporate value.</p> <p>Mr. Okuyama has never been involved in the management of a company except as an outside officer. However, the Company judges he will appropriately fulfill his duties as an outside Director using the above experience and expertise.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares held
7	HASHIMOTO Katsumi (April 5, 1958) Reelection Outside Independent	<p>Apr. 1981 Joined the Osaka Regional Taxation Bureau</p> <p>Oct. 1984 Joined Asahi & Co. (current KPMG AZSA LLC)</p> <p>Mar. 1987 Registered as a Certified Public Accountant</p> <p>May 2007 Representative Partner of Asahi & Co. (current KPMG AZSA LLC)</p> <p>Jul. 2010 Director of Kyoto Office, KPMG AZSA LLC</p> <p>Jun. 2019 Left position at KPMG AZSA LLC</p> <p>Jul. 2019 Established Hashimoto Accounting Office as a Representative (current)</p> <p>Jun. 2020 Audit & Supervisory Board Member of the Company</p> <p>Jun. 2022 Director of the Company (current) (Significant concurrent positions outside the Company) Representative of Hashimoto Accounting Office</p>	366
<p>Reasons for nomination as candidate for outside Director and expected role</p> <p>The candidate HASHIMOTO Katsumi has accumulated a wealth of experience as a certified public accountant over many years, and has advanced, specialist knowledge of finances and accounting.</p> <p>He has been nominated again as a candidate for outside Director as we look forward to him offering helpful proposals on all aspects of management from the broad perspective, using this wealth of experience and outstanding expertise, as he has actively offered opinions on management strategies at Board of Director meetings.</p> <p>Mr. Hashimoto has never been involved in the management of a company except as an outside officer. However, the Company judges he will appropriately fulfill his duties as an outside Director using the above experience and expertise.</p>			
8	NAKANO Hideyo (September 13, 1959) Reelection Outside Independent	<p>Nov. 1991 Vice President of Cititrust and Banking Corporation</p> <p>Oct. 1993 Senior Portfolio Manager and Head of Private Investment of Cititrust and Banking Corporation</p> <p>Jan. 2000 Director and Head of Investment Division of FuNNeX Asset Management Inc.</p> <p>Mar. 2004 Established Trias Corporation; took up position as CEO (current)</p> <p>Mar. 2020 Outside Director of OUTSOURCING Inc.</p> <p>Jun. 2021 Outside Director of HOCHIKI CORPORATION (current)</p> <p>Jun. 2022 Director of the Company (current) (Significant concurrent positions outside the Company) CEO of Trias Corporation Outside Director of HOCHIKI CORPORATION</p>	184
<p>Reasons for nomination as candidate for outside Director and expected role</p> <p>The candidate NAKANO Hideyo has long been involved in investment operations at asset management companies, and has experience as a manager of an IR/PR support company seeking to find new investments. In particular, she has specialist expertise in IR/PR activities in global markets.</p> <p>Since her appointment as an outside Director of the Company, she has played an appropriate role in overseeing business execution as an outside Director, such as by actively offering her views on the Company's IR activities and business strategies.</p> <p>She has been nominated again as a candidate for outside Director as we look forward to her contributing to the sustainable growth of the Company and improved corporate value using this wealth of experience and outstanding expertise.</p>			

- (Notes)
1. There is no special interest between any of the candidates for Director and the Company.
 2. TANIGUCHI Tsutomu, OKUYAMA Kikuo, HASHIMOTO Katsumi, and NAKANO Hideyo are candidates for outside Director. The Company has registered TANIGUCHI Tsutomu, OKUYAMA Kikuo, HASHIMOTO Katsumi and NAKANO Hideyo as independent officers with the Tokyo Stock Exchange Inc. If their reelection is approved, the Company again plans to register them as independent officers.
 3. At the conclusion of this meeting, TANIGUCHI Tsutomu's tenure since assuming office as outside Director of the Company will have been six years. At the conclusion of this meeting, OKUYAMA Kikuo's tenure since assuming office as outside Director of the Company will have been two years. At the conclusion of this meeting, HASHIMOTO Katsumi and NAKANO Hideyo's tenure since assuming office as outside Directors of the Company will have been one year.
 4. The Company has entered into a liability limitation agreement with candidates for outside Director TANIGUCHI Tsutomu, OKUYAMA Kikuo, HASHIMOTO Katsumi and NAKANO Hideyo to limit their liability for damages under Article 423, paragraph (1) of the Companies Act to the minimum liability amount provided for by Article 425, paragraph (1) of the same Act, provided that they perform their duties in good faith and without gross negligence. If their reelection is approved, the Company plans to continue such agreements with them.
 5. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company, and the details are provided in the Business Report (in Japanese only). If the election of the candidates for Director is approved, each of them will be an insured in the insurance policy. In addition, the Company plans to renew the policy with the same terms the next time of renewal.
 6. NAKANO Hideyo was appointed outside director of OUTSOURCING Inc. in March 2020, and resigned from the position in March 2023. During her tenure in November 2021, improper accounting practices were discovered at OUTSOURCING's consolidated subsidiary, OUTSOURCING TECHNOLOGY Inc. Although she was not aware of these improper practices until their discovery, from a legal compliance perspective she regularly brought such matters to the attention of OUTSOURCING Inc. Board of Director meetings. Further, following the discovery of these improper practices, she appropriately executed her duties through investigations, the identification of causes, and proposals on recurrence prevention measures.
 7. NAKANO Hideyo is a candidate for outside Director in the proposal for the election of Directors who are Audit & Supervisory Committee Members at the 62nd Ordinary General Meeting of Shareholders of NS TOOL CO., LTD. to be held on June 22, 2023.
 8. The number of the Company's shares held by each candidate for Director is the number of shares held as of March 31, 2023.

Proposal No. 3 Election of One Audit & Supervisory Board Member

Audit & Supervisory Board Member FUJIOKA Toshinori will resign as of the conclusion of this meeting, and therefore we are requesting the election of one Audit & Supervisory Board Member as substitute. The tenure of the Audit & Supervisory Board Member elected as a substitute shall be until the expiration of the tenure of the resigning Audit & Supervisory Board Member in accordance with the provisions of the Articles of Incorporation of the Company. Including the three Audit & Supervisory Board Members whose terms of office will not expire, the total number of Audit & Supervisory Board Members will become four.

In addition, the consent of the Audit & Supervisory Board has been obtained for this proposal.

In principle, the Company nominates candidates for Audit & Supervisory Board Members who will contribute toward the creation of an Audit & Supervisory Board comprising Audit & Supervisory Board Members who have risen up within the Company and possess knowledge and experience in individual headquarters and Audit & Supervisory Board Members who can reflect a wealth of business experience and expertise, accumulated thus far in their careers, in their roles from an external standpoint.

After considering diversity and balance regarding the aforementioned, the consent of the Audit & Supervisory Board was obtained for the submission of the proposal to the General Meeting of Shareholders and the Board of Directors conducted appropriate discussion before reaching a decision on the candidates.

The candidate for Audit & Supervisory Board Member is as follows:

Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares held
KAWAMURA Ichiji (December 2, 1961) New election	Apr. 1985 Joined The Fuji Bank, Limited (current Mizuho Bank, Ltd.)	6,544
	Aug. 1995 Senior Assistant to Director of London Branch of The Fuji Bank, Limited	
	Nov. 2001 General Manager of Yokohama Branch of The Fuji Bank, Limited	
	Apr. 2002 Assistant Branch Manager of Yokohama-chuo Branch of Mizuho Bank, Ltd.	
	May 2004 Assistant Branch Manager of Seoul Branch of Mizuho Corporate Bank, Ltd.	
	Jul. 2008 Deputy General Manager of Sales Department 6 of Mizuho Corporate Bank, Ltd.	
	Apr. 2011 General Manager of International Corporate Sales Department of Mizuho Corporate Bank, Ltd.	
	Jul. 2013 General Manager of International Corporate Sales Department of Mizuho Bank, Ltd.	
	Apr. 2016 Joined the Company Deputy Executive General Manager in charge of Personnel & General Affairs Headquarters	
	Apr. 2017 Executive General Manager in charge of Personnel & General Affairs Headquarters	
	Apr. 2018 Executive General Manager in charge of Production Control Headquarters	
	Jun. 2018 Director	
	Apr. 2020 Production Supervisor	
	Apr. 2021 Administrative Supervisor	
	Apr. 2022 Managing Director Sales Supervisor Concurrently in charge of Tokyo Headquarters	
	Apr. 2023 Director (current)	
Reasons for nomination as candidate for Audit & Supervisory Board Member KAWAMURA Ichiji has been nominated as a candidate for Audit & Supervisory Board Member because of his experience referred to above and his wealth of experience and knowledge in the administrative, production and sales fields.		

- (Notes)
1. There is no special interest between the candidate for Audit & Supervisory Board Member and the Company.
 2. The candidate is a new candidate for Audit & Supervisory Board Member.
 3. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company, and the details are provided in the Business Report (in Japanese only). If the election of the candidate for Audit & Supervisory Board Member is approved, he will be an insured in the insurance policy. In addition, the Company plans to renew the policy with the same terms the next time of renewal.
 4. The number of the Company's shares held by the candidate for Audit & Supervisory Board Member is the number of shares held as of March 31, 2023.

Proposal No. 4 Election of One Substitute Audit & Supervisory Board Member

The effective term of the appointment of TSUKAMOTO Hidenobu as substitute Audit & Supervisory Board Member expires at the start of this General Meeting of Shareholders. Therefore, in order to prepare for cases where there is a vacancy which results in a shortfall in the number of Audit & Supervisory Board Members stipulated in laws and regulations, the Company requests the election of one substitute for outside Audit & Supervisory Board Member. The substitute Audit & Supervisory Board Member shall assume office on condition that the number of outside Audit & Supervisory Board Members falls short of the number stipulated by laws and regulations, and according to the provisions of the Company’s Articles of Incorporation, the term of office shall be the remaining term of office of the retired Audit & Supervisory Board Member.

In addition, the consent of the Audit & Supervisory Board has been obtained for this proposal.

The candidate for substitute Audit & Supervisory Board Member is as follows:

Name (Date of birth)	Career summary and significant concurrent positions outside the Company	Number of the Company’s shares held
<p>TSUKAMOTO Hidenobu (July 17, 1973)</p>	<p>Dec. 2009 Registered as an Attorney at Law (Kagoshima Bar Association) Joined Kajiki Branch of Kagoshima Chuo Law Offices</p>	0
	<p>Dec. 2012 Transfer of registration to Kyoto Bar Association Joined Tsukamoto Law Office (current)</p>	
	<p>Jun. 2013 Audit & Supervisory Board Member of CAMPO HOLDINGS Co., Ltd. (current) Audit & Supervisory Board Member of CAMPO Co., Ltd. (current)</p>	
	<p>Feb. 2017 Audit & Supervisory Board Member of Uzumasa Driving School Co., Ltd.</p>	
<p>Reasons for nomination as candidate for substitute outside Audit & Supervisory Board Member As an attorney, the candidate TSUKAMOTO Hidenobu has expert knowledge and wealth of experience of the judicial field. Based on these deep insights and strong sense of ethics, he is expected to strengthen the management oversight functions of the Company, and to contribute to building a better governance structure, for which reason it has nominated him as a candidate for substitute Audit & Supervisory Board Member. Mr. TSUKAMOTO has never been involved in the management of a company except as an outside officer. However, the Company judges he will appropriately fulfill his duties as an outside Audit & Supervisory Board Member based on these reasons.</p>		

- (Notes)
1. There is no special interest between the candidate for substitute Audit & Supervisory Board Member and the Company.
 2. The candidate for substitute Audit & Supervisory Board Member is a candidate for outside Audit & Supervisory Board Member.
 3. If the candidate for substitute Audit & Supervisory Board Member TSUKAMOTO Hidenobu is appointed as Audit & Supervisory Board Member, the Company plans to enter into a liability limitation agreement with him to limit his liability for damages under Article 423, paragraph (1) of the Companies Act to the minimum liability amount provided for by Article 425, paragraph (1) of the same Act, provided that he performs his duties in good faith and without gross negligence.
 4. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company, and the details are provided in the Business Report (in Japanese only). If the candidate for substitute Audit & Supervisory Board Member assumes the office of Audit & Supervisory Board Member, he will be an insured in the insurance policy. In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.
 5. If the candidate for substitute Audit & Supervisory Board Member TSUKAMOTO Hidenobu assumes the office of Audit & Supervisory Board Member, the Company plans to submit notification to Tokyo Stock Exchange, Inc. concerning his designation as an independent officer.