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In the event of any discrepancy between this document and the Japanese original, the original shall prevail.*

Securities code: 9069
June 9, 2023

To our shareholders:

Yasuhisa Fukuda
President and Representative Director
SENKO Group Holdings Co., Ltd.
8-10, Shiomi 2-chome, Koto-ku, Tokyo

NOTICE OF CONVOCATION OF THE 106th ANNUAL MEETING OF SHAREHOLDERS

You are cordially invited to attend the 106th Annual Meeting of Shareholders of SENKO Group Holdings Co., Ltd. (the “Company”) on June 28, 2023, which will be held as described hereunder. Information that constitutes the content of Reference Documents for the Meeting of Shareholders, etc. (items for which the measures for providing information in electronic format are to be taken) is provided in electronic format for this Annual Meeting of Shareholders. Please access the Company website below and review the information.

The Company’s website
https://www.senkogrouphd.co.jp/ir/stock_info/general_meeting/ (in Japanese)

Regarding items for which the measures for providing information in electronic format are to be taken, measures for providing information in electronic format are also taken in the Tokyo Stock Exchange (TSE) website. Please access the TSE website below (Listed Company Search), and enter “SENKO Group Holdings” in “Issue name (company name)” field, or “9069” in “Code” field, and click “Search.” Then select “Basic information” followed by “Documents for public inspection/PR information,” and review the information.

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

If you are unable to attend the Meeting in person, you may exercise your voting rights by postal mail or via the Internet. Please review the attached Reference Documents for the Meeting of Shareholders and exercise your voting rights by either of the following methods by 6:15 p.m., Tuesday, June 27, 2023 (Japan Standard Time).

[Voting by postal mail]

Please indicate your approval or disapproval of the proposals on the enclosed voting form, and return it by postal mail to reach us by the above deadline.

[Voting via the Internet]

Please access the website for exercising voting rights designated by the Company (<https://evote.tr.mufg.jp/>), which is in Japanese only, and indicate your approval or disapproval of the proposals by the above deadline.

Meeting Details

1. Date and Time: Wednesday, June 28, 2023 at 10:00 a.m. (Japan Standard Time)

2. Venue: 1-30, Oyodonaka 1-chome, Kita-ku, Osaka
Umeda Sky Bldg., Tower West, F3 Stella Hall

3. Purposes:

Items to be reported:

1. Reports on the Business Report, Consolidated Financial Statements for the 106th fiscal year from April 1, 2022 to March 31, 2023 and Reports of Audit on the Consolidated Financial Statements by Financial Auditor and the Board of Corporate Auditors
2. Reports on the Non-Consolidated Financial Statements for the 106th fiscal year (from April 1, 2022 to March 31, 2023)

Items to be resolved:

- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Partial Amendments to the Articles of Incorporation
- Proposal 3:** Election of Eleven (11) Directors
- Proposal 4:** Election of One (1) Corporate Auditor
- Proposal 5:** Election of One (1) Substitute Corporate Auditor
- Proposal 6:** Revision of Amount and Content of Stock Compensation, etc. in Performance-linked Stock Compensation Plan

4. Other matters concerning the Meeting:

Documents stating the items subject to the measures for electronic provision will be sent to shareholders who requested the delivery of paper-based documents. However, as provided for by laws and regulations and Article 16, paragraph 2 of the Company's Articles of Incorporation, such documents do not include the following items.

(i) "Systems necessary to ensure that the execution of duties by Directors complies with laws and regulations and the Articles of Incorporation and other systems necessary to ensure the properness of operations" and "Outline of the operation of the internal control systems" described in the Business Report

(ii) "Consolidated Statements of Changes in Net Assets" and "Notes to the Consolidated Financial Statements" in Consolidated Financial Statements

(iii) "Statements of Changes in Net Assets" and "Notes to the Non-Consolidated Financial Statements" in Financial Statements

Accordingly, the documents that are delivered to shareholders who have made a request for delivery of paper-based documents are part of the documents included in the scope of audits by the Corporate Auditors and the Financial Auditor when they create their respective audit reports.

<About electronic voting platforms>

Trust banks and other nominee shareholders (including standing proxies) who have applied in advance to use the electronic voting platform operated by ICJ, Inc. (a joint-venture company established by Tokyo Stock Exchange, Inc. and others) may use this platform to electronically exercise voting rights for the Company's Meeting of Shareholders.

Reference Documents for the Meeting of Shareholders

Proposal 1: Appropriation of Surplus

The Company aims to enhance the return of profit to its shareholders and maintains a basic policy regarding the distribution of profit to pay dividends, taking into account, in addition to stable dividends, performance-linked dividends. In addition, it is necessary to secure sufficient internal reserves for future business development and putting the Company on a firmer footing. In accordance with those views, the Company proposes to appropriate surplus for this fiscal year as follows:

1. Matters concerning year-end dividend
In view of the Company's performance in this fiscal year, the Company proposes to pay 17 yen per share as the year-end dividend. Combined with interim dividend of 17 yen per share, this brings the annual dividend to 34 yen per share.
 - (1) Type of dividend assets
Cash
 - (2) Allocation and total amount of the dividend assets
17 yen per share of the Company's common stock
Total amount of dividends: 2,637,093,159 yen
 - (3) Effective date of dividend payment
June 29, 2023

2. Other matters relating to the appropriation of surplus
 - (1) Item and amount of reduction in surplus:
General reserve 2,300,000,000 yen
 - (2) Item and amount of increase in surplus:
Retained earnings carried forward 2,300,000,000 yen
 - (3) Reason for such action:
To enable the implementation of flexible capital management policies such as shareholder returns responding to changes in the business environment in the future.

Proposal 2: Partial Amendments to the Articles of Incorporation

1. Reasons for proposal

To prepare for future business expansion and diversification, the Company proposes to add business purposes to Article 2 (Purpose) of the current Articles of Incorporation.

2. Details of proposed amendments

Details of the proposed amendments are as follows:

(Underlined portions are amended.)

Current Articles of Incorporation	Draft revised articles of incorporation
<p>(Purposes) Article 2 1. The purpose of the Company shall be, by owning shares or equities in companies engaged in the following businesses or in foreign companies engaged in businesses similar to the following, to manage the business activities of such companies, etc. (1)-(37) (Omitted) (Newly established) (Newly established) (Newly established) (Newly established) (Newly established) (38) (Omitted) 2. The purpose of the Company shall be to engage in the businesses listed in the items of the preceding paragraph, and any and all other businesses incidental or related thereto.</p>	<p>(Purposes) Article 2 1. The purpose of the Company shall be, by owning shares or equities in companies engaged in the following businesses or in foreign companies engaged in businesses similar to the following, to manage the business activities of such companies, etc. (1)-(37) (Same as the present) (38) <u>Management of nursery school, after-school care, day-care center and other childcare facilities</u> (39) <u>Management of cleaning business and coin laundry business</u> (40) <u>Work and repair of electrical equipment, waterworks facilities, consumer electronics, keys and locks, etc.</u> (41) <u>Business related to contract and guarantee of security</u> (42) <u>Manufacture and sale of containers made of synthetic resin and other materials for food, storage, transportation, medical and other uses, and packaging films/sheets, etc.</u> (43) (Same as the present) 2. The purpose of the Company shall be to engage in the businesses listed in the items of the preceding paragraph, and any and all other businesses incidental or related thereto.</p>

Proposal 3: Election of Eleven (11) Directors

At the conclusion of this Annual Meeting of Shareholders, the terms of office of all the eleven (11) Directors will expire.

Accordingly, the Company proposes the election of eleven (11) Directors including four (4) Outside Directors.

The candidates for the Directors are as follows:

No.	Name	Attribute	Current positions and areas of responsibility in the Company	Attendance at Board of Directors meeting (106th fiscal year)
1	Yasuhisa Fukuda	Reelection	President and Representative Director General Manager of Strategic Planning HQ	14/14 (100%)
2	Noburoh Sasaki	Reelection	Director and Managing Executive Officer General Manager of Administration HQ	13/14 (93%)
3	Shigeru Ono	New candidate	Managing Executive Officer General Manager of International Business Promotion HQ Senior Manager Responsible for ASEAN Region Sec. Head of ASEAN Region Sec. Office	–
4	Yasuhiro Masuda	New candidate	Managing Executive Officer General Manager of Living Support Business Promotion HQ	–
5	Hideki Tsutsumi	New candidate	Managing Executive Officer Assistant to President, Responsible for Special Appointee	–
6	Kenji Sugimoto	Reelection	Director Responsible for Logistics	11/11 (100%)
7	Yoshiki Kanaga	Reelection	Director Responsible for Refrigerated & Frozen Logistics	11/11 (100%)
8	Hiroko Ameno	Reelection Outside Independent	Outside Director	14/14 (100%)
9	Yasuyuki Sugiura	Reelection Outside Independent	Outside Director	14/14 (100%)
10	Yoko Araki	Reelection Outside Independent	Outside Director	14/14 (100%)
11	Fumiko Okuno	Reelection Outside Independent	Outside Director	14/14 (100%)

Reelection: Candidate for reelection as Director

New candidate: New candidate for Director

Outside: Candidate for Outside Director

Independent: Candidate for Independent Officer

Note: Attendance at the Board of Directors meetings by Kenji Sugimoto and Yoshiki Kanaga refers only to the Board of Directors meetings held after their appointment on June 28, 2022.

No.	Name (Date of birth)	Career summary, positions and areas of responsibility in the Company, and important concurrent positions	Number of the Company's shares held
1	Yasuhisa Fukuda (August 23, 1946)	<p>April 1969 Joined SENKO Co., Ltd.</p> <p>June 1993 Director, SENKO Co., Ltd.</p> <p>June 1997 Managing Director, SENKO Co., Ltd.</p> <p>June 2003 Director, Vice President, SENKO Co., Ltd.</p> <p>June 2004 President and Representative Director, SENKO Co., Ltd. (present)</p> <p>April 2009 General Manager of Production Management HQ, SENKO Co., Ltd.</p> <p>April 2017 Responsible for Logistics, General Manager of Business Support Promotion HQ, SENKO Group Holdings Co., Ltd.</p> <p>October 2017 Responsible for International Business, SENKO Group Holdings Co., Ltd.</p> <p>April 2021 General Manager of Strategic Planning Office, SENKO Group Holdings Co., Ltd. (present)</p> <p>(Important concurrent positions held in other organizations) Director, Chairman, Senko Co., Ltd. Representative Director, Chairman, Zenkoku Tsuun Co., Ltd.</p>	230,600
<p>[Reasons for nomination as the candidate for Director]</p> <p>Mr. Fukuda has served as the Company's Representative Director for many years, directing the management of the SENKO Group as a whole and contributing to the expansion of business fields. We can expect him to use his accumulated experience and performance as a manager with his wealth of insight into the industry in general, and provide strong leadership to continue to play an ample role in further growth of the SENKO Group and increasing corporate value. We have therefore nominated him as a candidate to continue serving as a Director.</p>			
2	Noburoh Sasaki (March 12, 1957)	<p>April 1979 Joined SENKO Co., Ltd.</p> <p>April 2005 Senior Manager of Public Relations Dept., SENKO Co., Ltd.</p> <p>April 2007 General Manager of President Office, SENKO Co., Ltd.</p> <p>April 2009 Executive Officer, Responsible for Public Relations Dept., SENKO Co., Ltd.</p> <p>October 2014 President and Representative Director, SENKO Facilities Co., Ltd.</p> <p>April 2015 Managing Executive Officer, SENKO Co., Ltd. (present)</p> <p>June 2015 Director, SENKO Co., Ltd. (present)</p> <p>April 2017 Responsible for PR & IR, SENKO Group Holdings Co., Ltd.</p> <p>November 2017 Responsible for Real Estate Business, SENKO Group Holdings Co., Ltd.</p> <p>April 2018 President and Representative Director, SENKO Real Estate Co., Ltd.</p> <p>April 2019 General Manager of Business Support Promotion HQ, SENKO Group Holdings Co., Ltd.</p> <p>April 2022 General Manager of Administration HQ, SENKO Group Holdings Co., Ltd. (present)</p>	48,500
<p>[Reasons for nomination as the candidate for Director]</p> <p>Mr. Sasaki has served as the officer responsible for PR & IR, the real estate business, and General Manager of Business Support Promotion HQ since his appointment as Director, and has been serving as General Manager of Administration HQ since April 2022. We can expect him to continue to play an ample role in increasing the corporate value of the Company, utilizing his wide-ranging insight based on a wealth of business experience and achievements at the Company. We have therefore nominated him as a candidate to continue serving as a Director.</p>			

No.	Name (Date of birth)	Career summary, positions and areas of responsibility in the Company, and important concurrent positions	Number of the Company's shares held
*3	Shigeru Ono (September 25, 1964)	<p>April 1988 Joined Matsushita Electric Industrial Co., Ltd. (now Panasonic Holdings Corporation)</p> <p>April 2015 General Manager of Device Solution Business Unit, the said company</p> <p>January 2016 Joined SENKO Co., Ltd. Officer, Assistant to General Manager of International Business HQ</p> <p>April 2016 Executive Officer, SENKO Co., Ltd. Head of ASEAN Region Sec. Office, Production Management HQ, Responsible for ASEAN Region Sec., International Business HQ, SENKO Co., Ltd.</p> <p>September 2016 President and Representative Director, SENKO (THAILAND) Co., Ltd. (present)</p> <p>April 2017 Head of ASEAN Region Sec. Office, SENKO Group Holdings Co., Ltd. (present) Director and Chairman, Skylift Consolidator (Pte) Ltd. (present)</p> <p>April 2018 President and Representative Director, SMI-SENKO LOGISTICS PTE., LTD.</p> <p>April 2019 Managing Executive Officer, SENKO Group Holdings Co., Ltd. (present)</p> <p>April 2023 General Manager of International Business Promotion HQ (present), Senior Manager Responsible for ASEAN Region Sec., SENKO Group Holdings Co., Ltd. (present)</p> <p>(Important concurrent positions held in other organizations) President and Representative Director, SENKO (THAILAND) Co., Ltd. Director and Chairman, Skylift Consolidator (Pte) Ltd.</p>	12,600
<p>[Reasons for nomination as the candidate for Director] Mr. Ono has been responsible mainly for the ASEAN region since he joined the Company and has a wealth of experience and specialist knowledge in international business. In addition, since April 2023, he has been concurrently serving as General Manager of International Business Promotion HQ, and has been leading the SENKO Group's international business. We can expect him to play an ample role in increasing the corporate value of the Company by promoting overseas development as the person responsible for the SENKO Group's international business. We have therefore nominated him as a candidate for a new Director.</p>			

No.	Name (Date of birth)	Career summary, positions and areas of responsibility in the Company, and important concurrent positions	Number of the Company's shares held
*4	Yasuhiro Masuda (September 20, 1957)	<p>April 1981 Joined Nippon Credit Bank, Ltd. (now Aozora Bank, Ltd.)</p> <p>December 1997 Joined HIMARAYA Co., Ltd., General Manager of Corporate Planning Office</p> <p>June 1998 Director, Responsible for Finance, the said company</p> <p>October 2002 Joined the Center for Global Communications, International University of Japan Executive Officer and Senior Manager Responsible for the Corporate Planning Div., Center for Global Communications, International University of Japan</p> <p>November 2004 Joined Nippon Mirai Capital Co., Ltd. Senior Director</p> <p>March 2007 Partner, the said company</p> <p>August 2013 Joined HIMARAYA Co., Ltd., General Manager of Management HQ</p> <p>November 2013 Managing Director, General Manager of Management HQ, the said company</p> <p>July 2015 Joined SENKO Co., Ltd. Senior Manager, Assistant to Officer Responsible for Living Support Business Project</p> <p>April 2016 Senior Manager of Business Strategy Promotion Dept., Living Support Business Promotion HQ, Senior Manager of Planning Business Promotion Dept., SENKO Co., Ltd.</p> <p>April 2019 Executive Officer, SENKO Group Holdings Co., Ltd.</p> <p>April 2020 Senior Manager of Business Strategy Promotion Dept., Living Support Business Promotion HQ, SENKO Group Holdings Co., Ltd.</p> <p>April 2021 Deputy General Manager of Living Support Business Promotion HQ, SENKO Group Holdings Co., Ltd.</p> <p>April 2022 Managing Executive Officer (present), General Manager of Living Support Business Promotion HQ, SENKO Group Holdings Co., Ltd. (present)</p>	8,400
<p>[Reasons for nomination as the candidate for Director] Mr. Masuda has been responsible for the living support business for many years since he joined the Company, and has been leading the living support business of the SENKO Group as General Manager of the Living Support Business Promotion HQ since April 2022. We can expect him to play an ample role in increasing the corporate value of the Company by promoting business expansion as the person responsible for the SENKO Group's living support business. We have therefore nominated him as a candidate for a new Director.</p>			

No.	Name (Date of birth)	Career summary, positions and areas of responsibility in the Company, and important concurrent positions	Number of the Company's shares held
*5	Hideki Tsutsumi (March 13, 1961)	<p>April 1983 Joined Asahi Chemical Industry Co., Ltd. (now Asahi Kasei Corp.)</p> <p>April 2006 General Manager of Tenac Sales & Marketing Dept., Asahi Kasei Chemicals Corporation</p> <p>June 2009 Senior Manager of Planning & Administration Dept., PS Japan Corporation</p> <p>April 2011 General Manager of Styrene & Nylon Intermediates Marketing & Sales Dept., Asahi Kasei Chemicals Corporation</p> <p>October 2012 General Manager of Functional Resin Marketing & Sales Dept., the said company</p> <p>April 2015 Executive Officer, the said company</p> <p>April 2016 Executive Officer, Asahi Kasei Corp. President & Director, Asahi Kasei Europe GmbH</p> <p>April 2018 Lead Executive Officer, Asahi Kasei Corp.</p> <p>April 2021 Senior Executive Officer, the said company</p> <p>April 2022 Responsible for Purchasing & Logistics, the said company</p> <p>April 2023 Joined SENKO Group Holdings Co., Ltd. Managing Executive Officer (present) Assistant to President, Responsible for Special Appointee (present)</p>	0
<p>[Reasons for nomination as the candidate for Director]</p> <p>When employed for a large general chemicals manufacturer, Mr. Tsutsumi played an active role in various business projects in the Japanese and Asian markets, and also served in such positions as President & Director at a European subsidiary of said company. He therefore has extensive experience and achievements. As such, we can expect him to play an ample role in increasing the corporate value of the Company by driving the further growth of the SENKO Group's trading business. We have therefore nominated him as a candidate for a new Director.</p>			

No.	Name (Date of birth)	Career summary, positions and areas of responsibility in the Company, and important concurrent positions	Number of the Company's shares held
6	Kenji Sugimoto (March 14, 1967)	<p>April 1989 Joined SENKO Co., Ltd.</p> <p>April 2011 Branch Manager of Kanagawa Branch, SENKO Co., Ltd.</p> <p>April 2013 President and Representative Director, Kanagawa Senko Transport Co., Ltd.</p> <p>April 2015 President and Representative Director, Senko A Line Amano Co., Ltd.</p> <p>April 2017 Executive Officer, SENKO Co., Ltd.</p> <p>April 2019 Managing Executive Officer, General Manager of Business Policy Promotion HQ, Responsible for Safety, Quality and Environment, Responsible for Constructing Regional Logistics Network, the said company</p> <p>June 2019 Director, Responsible for Constructing Nationwide Logistics Network, the said company</p> <p>April 2020 Senior Managing Executive Officer, Responsible for Business Administration, Senior Manager of DX Promotion Dept., the said company</p> <p>December 2020 Senior Manager of Warehouse Business Promotion Div., the said company</p> <p>April 2021 Responsible for Human Resources, the said company</p> <p>April 2022 President and Representative Director, the said company (present)</p> <p>June 2022 Director (present), Responsible for Logistics, SENKO Group Holdings Co., Ltd. (present)</p> <p>(Important concurrent positions held in other organizations) President and Representative Director, SENKO Co., Ltd.</p>	50,455
<p>[Reasons for nomination as the candidate for Director] Mr. Sugimoto has been responsible for the logistics business for many years since he joined the Company, and has extensive experience and achievements. In addition, since April 2022, he has been leading the SENKO Group's logistics business as President and Representative Director of SENKO Co., Ltd. We can expect him to play an ample role in increasing the corporate value of the Company by promoting further growth of the SENKO Group's logistics business. We have therefore nominated him as a candidate to continue serving as a Director.</p>			

No.	Name (Date of birth)	Career summary, positions and areas of responsibility in the Company, and important concurrent positions	Number of the Company's shares held
7	Yoshiki Kanaga (December 25, 1959)	<p>April 1982 Joined SENKO Co., Ltd.</p> <p>April 2007 Branch Manager of Hiroshima Branch, SENKO Co., Ltd.</p> <p>April 2009 Senior Manager of Human Resources Dept., SENKO Co., Ltd.</p> <p>April 2013 Executive Officer, Responsible for Business Administration, General Manager of Strategic Planning Office, SENKO Co., Ltd.</p> <p>June 2013 Director, SENKO Co., Ltd.</p> <p>October 2014 Senior Manager of Business Administration Dept., SENKO Co., Ltd.</p> <p>April 2015 Managing Executive Officer, Responsible for 3PL Business, General Manager of Logistics Sales HQ, SENKO Co., Ltd.</p> <p>April 2017 Director and Managing Executive Officer, SENKO Co., Ltd.</p> <p>April 2018 Executive Vice President, Responsible for Sales, the said company</p> <p>December 2018 General Manager of Housing Logistics Sales HQ, Senior Manager of Housing Logistics Sales Development Div., the said company</p> <p>April 2021 Vice President and Director, Runtec Corporation</p> <p>April 2022 President and Representative Director, the said company (present)</p> <p>June 2022 Director (present), Responsible for Refrigerated & Frozen Logistics, SENKO Group Holdings Co., Ltd. (present)</p> <p>(Important concurrent positions held in other organizations) President and Representative Director, Runtec Corporation</p>	58,800
<p>[Reasons for nomination as the candidate for Director] Mr. Kanaga has served as head of the human resources, strategic planning, and sales divisions since he joined the Company, and has extensive experience and achievements. In addition, since April 2022, he has contributed to the expansion of the refrigerated and frozen logistics business as President and Representative Director of Runtec Corporation. We can expect him to play an ample role in increasing the corporate value of the Company by promoting further growth of the Senko Group's refrigerated and frozen logistics business in future. We have therefore nominated him as a candidate to continue serving as a Director.</p>			

No.	Name (Date of birth)	Career summary, positions and areas of responsibility in the Company, and important concurrent positions	Number of the Company's shares held
8	Hiroko Ameno (August 10, 1971)	April 2005 Associate Professor, Department of Commerce at Seinan Gakuin University April 2007 Associate Professor, Faculty of Commerce at Kansai University June 2011 Director, SENKO Co., Ltd. (present) April 2012 Professor, Faculty of Commerce at Kansai University (present) June 2020 Outside Director, DAIHATSU DIESEL MFG. CO., LTD (present) December 2020 Board of Education Member, Suita City Board of Education (present) June 2022 Outside Auditor, Honshu-Shikoku Bridge Expressway Company Limited (present) (Important concurrent positions held in other organizations) Professor, Faculty of Commerce at Kansai University Outside Director, DAIHATSU DIESEL MFG. CO., LTD Board of Education Member, Suita City Board of Education Outside Auditor, Honshu-Shikoku Bridge Expressway Company Limited	4,800
[Reasons for nomination as the candidate for Outside Director and outline of expected roles] Ms. Ameno has specialist knowledge and experience as a university professor. Therefore, we have nominated her as a candidate to continue serving as an Outside Director so that this can be utilized in the Company's management. We can expect her to play an ample role in advising and supervising business operations by providing objective and expert opinions, utilizing her insight as a university professor.			
9	Yasuyuki Sugiura (September 25, 1953)	April 1978 Joined Mitsubishi Corporation April 2009 Senior Vice President, the said company April 2013 Executive Vice President, the said company Director, President, Mitsubishi Corporation (Americas) April 2016 Advisor, Mitsubishi Corporation (present) June 2017 Managing Director, Toyo Bunko (The Oriental Library) (present) Director, SENKO Group Holdings Co., Ltd. (present) June 2021 Outside Member of the Board, SEIKAGAKU CORPORATION (present) May 2022 Director, The American Studies Foundation (present) (Important concurrent positions held in other organizations) Managing Director, Toyo Bunko (The Oriental Library) Outside Member of the Board, SEIKAGAKU CORPORATION Director, The American Studies Foundation Advisor, Mitsubishi Corporation	3,000
[Reasons for nomination as the candidate for Outside Director and outline of expected roles] Mr. Sugiura has a wealth of experience and achievements in the trading, finance and international fields, as well as wide-ranging knowledge and insight. Therefore, we have nominated him as a candidate to continue serving as an Outside Director so that these can be utilized in the Company's management. We can expect him to play an ample role in advising and supervising business operations by providing opinions from objective and diverse perspectives, utilizing his wealth of knowledge on management.			

No.	Name (Date of birth)	Career summary, positions and areas of responsibility in the Company, and important concurrent positions	Number of the Company's shares held
10	Yoko Araki (July 4, 1957)	April 1982 Joined Internal Medicine Class, Keio University School of Medicine January 1992 Studied abroad at University of California San Francisco April 2002 Director, Tokyo Health Management Center, NTT East Metropolitan Area Health Management Center April 2006 Director, Araki Occupational Health Consultancy (present) September 2008 Specially-Appointed Professor, Support Office for Female Researchers, Tokyo Medical and Dental University June 2019 Director, SENKO Group Holdings Co., Ltd. (present) (Important concurrent positions held in other organizations) Director, Araki Occupational Health Consultancy	9,300
[Reasons for nomination as the candidate for Outside Director and outline of expected roles] Ms. Araki has specialist knowledge and experience as a medical doctor as well as insight regarding the promotion of health and so forth. Therefore, we have nominated her as a candidate to continue serving as an Outside Director so that these can be utilized in the Company's management. We can expect her to play an ample role in advising and supervising business operations by providing advice on the Company's health management and work-style reform based on her knowledge of health promotion in particular, while also providing opinions from an objective and expert perspective.			
11	Fumiko Okuno (April 14, 1972)	August 1992 Bronze medal in solo and duet synchronized swimming, Barcelona Olympics September 1994 Silver medal in solo and duet synchronized swimming, bronze medal as a team, World Championships in Rome January 1995 Retired from professional swimming, Sports commentator (present) April 2012 Member, Central Council for Education, Ministry of Education, Culture, Sports, Science and Technology April 2014 Athlete Committee Member, Japan Swimming Federation (present) April 2015 Visiting Professor, Biwako Seikei Sport College (present) June 2020 Committee Member, Kyoto City Board of Education (present) April 2021 Visiting Professor, Osaka University of Economics June 2021 Director, SENKO Group Holdings Co., Ltd. (present) April 2022 Special Visiting Professor, Osaka Seikei University (Director, Institute for Sports Innovation) (present) July 2022 Artistic Swimming Technical Committee Member, World Aquatics (present) (Important concurrent positions held in other organizations) Sports commentator Athlete Committee Member, Japan Swimming Federation Visiting Professor, Biwako Seikei Sport College Committee Member, Kyoto City Board of Education Special Visiting Professor, Osaka Seikei University (Director, Institute for Sports Innovation) Artistic Swimming Technical Committee Member, World Aquatics	600
[Reasons for nomination as the candidate for Outside Director and outline of expected roles] Ms. Okuno has a wealth of experience and wide-ranging knowledge from her career as a top athlete, as well as having worked as a sports commentator and visiting professor, etc. Therefore, we have nominated her as a candidate to continue serving as an Outside Director so that her insights can be utilized in the Company's management. We can expect her to play an ample role in advising and supervising business operations by providing opinions from objective and diverse perspectives while also providing advice on the Company's health management, cultural and sporting activities.			

- Notes:
1. New candidates are marked with an asterisk (*).
 2. There are no special interests between any of the candidates and the Company.
 3. Ms. Hiroko Ameno, Mr. Yasuyuki Sugiura, Ms. Yoko Araki and Ms. Fumiko Okuno are candidates for Outside Directors.
 4. Ms. Hiroko Ameno is a current Outside Director of the Company, and her term of office as an Outside Director will be twelve (12) years at the conclusion of this Annual Meeting of Shareholders.
 5. Mr. Yasuyuki Sugiura is a current Outside Director of the Company, and his term of office as an Outside Director will be six (6) years at the conclusion of this Annual Meeting of Shareholders.
 6. Ms. Yoko Araki is a current Outside Director of the Company, and her term of office as an Outside Director will be four (4) years at the conclusion of this Annual Meeting of Shareholders.
 7. Ms. Fumiko Okuno is a current Outside Director of the Company, and her term of office as an Outside Director will be two (2) years at the conclusion of this Annual Meeting of Shareholders.
 8. Ms. Fumiko Okuno's name in her family register is Fumiko Asahara.
 9. The Company has entered into a directors and officers liability insurance policy with an insurance company with all Directors as insureds. The policy covers losses that may arise from Directors, who are the insureds, assuming responsibility for the execution of their duties or receiving claims related to the pursuit of such responsibility. If each candidate is elected a Director, such candidate will become an insured under this policy, and the Company plans to renew the insurance policy during their terms of office.
 10. The Company has entered into a limited liability agreement with Ms. Hiroko Ameno, Mr. Yasuyuki Sugiura, Ms. Yoko Araki and Ms. Fumiko Okuno. The purpose of this agreement is to limit liability as provided for in Article 423, paragraph (1) of the Companies Act. The maximum liability amount shall be the amount stipulated in applicable laws and regulations. If the reelection of them is approved, the Company will continue the said agreements.
 11. The Company has submitted an Independent Officer Notification Form to register Ms. Hiroko Ameno, Mr. Yasuyuki Sugiura, Ms. Yoko Araki and Ms. Fumiko Okuno as Independent Officers at Tokyo Stock Exchange, Inc. If the proposal of reelection is approved, the Company will notify them as Independent Officers, continuously.

Proposal 4: Election of One (1) Corporate Auditor

The term of office of Corporate Auditor Mr. Yasushi Matsutomo will expire at the conclusion of this Annual Meeting of Shareholders. Accordingly, the Company proposes the election of one (1) Corporate Auditor.

With respect to this proposal, the Company has obtained the consent of the Board of Corporate Auditors.

The candidate for the Corporate Auditor is as follows:

Name (Date of birth)	Career summary, positions in the Company, and important concurrent positions	Number of the Company's shares held
Shinichiro Kohara (January 9, 1962)	April 1985 Joined Chisso Corporation	0
	July 2005 General Manager of Alcoholic Solvent Department, Chemicals Division, the said company	
	October 2008 Assistant Planning Member, Corporate Strategic Planning Department, the said company	
	April 2010 Assistant Planning Member, Solar Development Office, the said company	
	June 2012 President and Chief Executive Officer, CG ESTER Corporation	
	June 2016 General Manager of Sales Department, Chemicals Division, JNC CORPORATION	
	April 2017 General Manager of Chemicals Division, the said company	
	April 2021 General Manager of Purchasing & Logistics Department, the said company	
	April 2023 Assistant General Manager of Corporate Strategic Planning Department, the said company (present)	
	<p>[Reasons for nomination as the candidate for Corporate Auditor] Mr. Kohara has a wealth of experience and achievements as well as wide-ranging knowledge and insight into corporate management, among other things. We believe he will appropriately fulfill his duties as a Corporate Auditor from an independent standpoint based on such experience and so forth and nominate him as a candidate as an Outside Corporate Auditor.</p>	

- Notes:
1. Mr. Shinichiro Kohara is a new candidate for Corporate Auditor.
 2. There are no special interests between the candidate and the Company.
 3. Mr. Shinichiro Kohara is a candidate for Outside Corporate Auditor.
 4. The Company has entered into a directors and officers liability insurance policy with an insurance company with all Corporate Auditors as insureds. The policy covers losses that may arise from Corporate Auditors, who are the insureds, assuming responsibility for the execution of their duties or receiving claims related to the pursuit of such responsibility. If Mr. Shinichiro Kohara is elected a Corporate Auditor, he will become an insured under this policy, and the Company plans to renew the insurance policy during his term of office.
 5. Mr. Shinichiro Kohara satisfies the requirements for an Independent Officer as provided for by Tokyo Stock Exchange, Inc., and if his election is approved, the Company plans to designate him as an Independent Officer.
 6. Although the Company has business relationships with JNC Group, the transaction amount in FY2022 is less than 1% of the Company's consolidated net sales.

(Reference) Skills Matrix

The following illustrates skills possessed by Directors and Corporate Auditors, provided that the Proposal 3 and 4 are approved as originally proposed.

Position	Name	Independent outside	Corporate management /strategic planning	Human resource/ personnel development	Finance/ accounting	Legal/ risk management	Global	IT/DX	Sustainability (ESG+H)
Director	Yasuhisa Fukuda		○	○	○		○	○	
	Noburoh Sasaki		○	○		○			○
	Shigeru Ono		○				○		
	Yasuhiro Masuda		○		○			○	
	Hideki Tsutsumi		○				○		
	Kenji Sugimoto		○	○	○			○	○
	Yoshiki Kanaga		○	○	○				
	Hiroko Ameno	★	○	○					○
	Yasuyuki Sugiura	★	○	○	○		○		○
	Yoko Araki	★		○					○
	Fumiko Okuno	★		○					○
Corporate Auditor	Masanobu Uenaka		○		○		○		
	Masami Washida					○			○
	Shinichiro Kohara	★	○						○
	Yoshiro Okano	★			○	○			

Note: The list above does not represent all the knowledge, experiences, abilities, etc. of each person.

Proposal 5: Election of One (1) Substitute Corporate Auditor

The validity of election of Mr. Keiichiro Yoshimoto, who was elected as a Substitute Corporate Auditor at the 102nd Annual Meeting of Shareholders held on June 26, 2019, will expire as of commencement of this Annual Meeting of Shareholders. Accordingly, in order to prepare for a possible situation in which the number of Corporate Auditor falls below the number required by laws and regulations, the Company again proposes the election of one (1) Substitute Corporate Auditor.

With respect to this proposal, the Company has obtained the consent of the Board of Corporate Auditors.

The candidate for the Substitute Corporate Auditor is as follows:

Name (Date of birth)	Career summary, positions in the Company, and important concurrent positions	Number of the Company's shares held
Keiichiro Yoshimoto (February 27, 1953)	April 1975 Joined Chisso Corporation	0
	June 2005 General Manager of General Affairs Department, Minamata Headquarters, the said company	
	April 2013 Assistant to General Manager of Minamata Headquarters, the said company	
	June 2013 Full-time Corporate Auditor, SENKO Co., Ltd.	
	[Reasons for nomination as the candidate for Substitute Outside Corporate Auditor] Mr. Yoshimoto has a wealth of experience and achievements as well as wide-ranging knowledge and insight into corporate management, among other things. We believe he can appropriately fulfill his duties as a Corporate Auditor from an independent standpoint based on such experience, etc. gained as an Outside Corporate Auditor of the Company and nominate him again as the candidate for Substitute Outside Corporate Auditor.	

- Notes:
1. There are no special interests between the candidate and the Company.
 2. The Company has entered into a directors and officers liability insurance policy with an insurance company with all Corporate Auditors as insureds. The policy covers losses that may arise from Corporate Auditors, who are the insureds, assuming responsibility for the execution of their duties or receiving claims related to the pursuit of such responsibility. If Mr. Keiichiro Yoshimoto takes office as a Corporate Auditor, such candidate will become an insured under this policy.
 3. If Mr. Keiichiro Yoshimoto takes office as an Outside Corporate Auditor, the Company intends to register him as an independent officer with Tokyo Stock Exchange, Inc.

Proposal 6: Revision of Amount and Content of Stock Compensation, etc. in Performance-linked Stock Compensation Plan

1. Reasons why the revision of the Plan is reasonable

At the 100th Annual Meeting of Shareholders held on June 28, 2017 and the 101st Annual Meeting of Shareholders held on June 27, 2018, approval was obtained for the introduction and revision of the content of the performance-linked stock compensation plan (the “Plan”) for the Directors (excluding Outside Directors and Directors that are non-residents of Japan (“Non-resident Directors”)) of the Company and major Group subsidiaries (“Eligible Subsidiaries,” or “Eligible Companies” in referring to the Company and Eligible Subsidiaries; “Eligible Directors” in referring to Directors of the Company and Directors of the Eligible Subsidiaries) and the Plan is still in place today.

The three fiscal years (fiscal year ended March 31, 2021 to the fiscal year ended March 31, 2023) covered by the Plan have now ended. The Company proposes to revise the period covered by the plan, etc. and to continue the Plan, with the aim of further heightening awareness of Directors’ contribution to improving the Company’s business performance and increasing its corporate value over the medium to long-term, and to promote flexible Group-wide management in accordance with the Company’s medium-term business plan. The revision of the Plan aims to heighten awareness among Directors with respect to their contributing to improving the Senko Group’s business performance and increasing its corporate value over the medium to long term based on the Company’s “Policies Relating to the Determination of the Content of Compensations of Individual Directors,” and after deliberation by the Nomination and Compensation Advisory Committee, the majority of members of which are Outside Directors, the Board of Directors passed a resolution on the details of the revision. Accordingly, the Company believes it reasonable to adopt the revision.

If Proposal 3, “Election of Eleven (11) Directors” is approved as proposed, the number of the Company’s Directors eligible for the Plan will be seven (7).

2. Content, etc. after revision of the Plan

(1) Outline of the Plan

The Plan is a stock compensation plan under which the Company’s stock shall be acquired through a trust using money contributed by each Eligible Company, and the Company’s stock and an amount of money equivalent to the converted value of the Company’s stock (the “Company’s Stock, etc.”) shall be granted and paid (“grant, etc.”) to the Eligible Directors based on factors such as their positions and achievement of performance targets. (Details as provided in (2) below and thereafter.)

<p>i. Individuals eligible for being granted, etc. the Company’s Stock, etc. subject to this proposal</p>	<ul style="list-style-type: none"> • Directors of the Company (excluding Outside Directors and Non-resident Directors) • Directors of Eligible Subsidiaries (excluding Outside Directors and Non-resident Directors)
<p>ii. Maximum monetary amount to be contributed by the Company and maximum number of shares of the Company’s stock to be acquired by the eligible Directors, and effect thereof on the total number of issued shares of the Company’s stock subject to this proposal</p>	
<p>Maximum amount of money contributed by the Company (details as provided in (2) below)</p>	<ul style="list-style-type: none"> • Amount calculated by multiplying ¥307 million by the number of years of the applicable period (of which, the Company’s portion amounts to ¥57 million multiplied by the number of years of the applicable period) • However, for the Applicable Period starting from this fiscal year, a total of ¥1,228 million for the four (4) fiscal years (of which, the Company’s

	portion amounts to ¥228 million)
Methods for acquiring the Company's stock and the maximum number of the Company's Stock, etc. to be acquired by the Eligible Directors (details as provided in (3) below)	<ul style="list-style-type: none"> • Number of shares calculated by multiplying 363,000 shares by the number of years of the applicable period (of which, the Company's portion amounts to 68,000 shares multiplied by the number of years of the applicable period) • However, a maximum of 1,452,000 shares for the four fiscal years that make up the applicable period starting from this fiscal year (of which, the Company's portion amounts to 272,000 shares) • The percentage of the maximum number of 363,000 shares of the Company's Stock, etc. to be granted, etc. to Directors each fiscal year to the total number of shares issued by the Company (as of March 31, 2023; after deducting treasury stock) is approximately 0.2% • The Company's stock will be acquired from the stock market and/or from the Company (disposal of treasury stock)
iii. Content of criteria for achievement of performance targets (details as provided in (3) below)	<ul style="list-style-type: none"> • Varies from 0% to 150% based on degree of achievement of performance targets with respect to the Company's consolidated ordinary profit, ordinary profit by departments, ROE, ESG-related non-financial indicators, etc.
iv. Timing of granting, etc. the Company's Stock, etc. to the Eligible Directors (details as provided in (4) below)	<ul style="list-style-type: none"> • In principle, after the end of the applicable period covered by the Plan

(2) Maximum amount of moneys contributed by each Eligible Company

The Plan in principle applies to the fiscal years encompassing the medium-term business plan adopted by the Company (the period encompassed by the Plan to be implemented from this fiscal year shall be the four (4) fiscal years running from the fiscal year ending March 31, 2024 to the fiscal year ending March 31, 2027, which is the remaining period of the current medium-term business plan, and if the trust period is extended as described below, the Plan shall apply to the fiscal year corresponding to the subsequent medium-term business plan; "Applicable Period.").

The Company shall contribute the amount of money contributed as compensation to Directors of the Company during the Applicable Period together with the amount of money contributed by Eligible Subsidiaries to Directors of the Eligible Subsidiaries during the Applicable Period as compensation and ¥307 million multiplied by the number of years of the Applicable Period (¥1.228 million for the four (4) fiscal years of the Applicable Period starting in this fiscal year), of which the Company's portion of the contribution shall be a maximum of ¥57 million multiplied by the number of years of the Applicable Period (¥228 million for the four (4) fiscal years of the Applicable Period starting in this fiscal year), and the Company shall establish a trust (the "Trust") that has a trust period equivalent to the Applicable Period, with Eligible Directors who fulfill the beneficiary requirements acting as beneficiaries thereto. The Trust shall purchase shares of the Company's stock on the stock market and/or from the Company (through disposal of treasury shares) using the trusted moneys in accordance with instructions of the trust administrator. The respective Eligible Companies shall assign points to the Eligible Directors during the trust period (details as provided in (3) below), and the Trust shall grant, etc. the Company's Stock, etc.

At the expiration of the trust period, the Trust may be continued by modifying the trust agreement and entrusting additional money in lieu of establishing a new trust. In such cases, the new Applicable Period shall be the number of years corresponding to the medium-term business plan that the Company has formulated at that time and the trust

period of the Trust shall be extended to a period equal to the new trust period. For each trust period extended, new contributions shall be made to the Company consisting of money within the range approved by resolution of the respective annual meetings of shareholders of the Eligible Subsidiaries. Furthermore, the Company shall entrust no more than ¥307 million multiplied by the number of years in the Applicable Period in money to the Trust, which consists of the money additionally contributed by the Company and the money contributed by the Eligible Subsidiaries, and the respective Eligible Companies shall continue assigning points and granting, etc. the Company's Stock, etc. to the Eligible Directors during the ongoing and extended trust period. However, in cases where such additional contributions are to be made, when there are any shares of the Company's stock (excluding shares of the Company's stock equivalent to points that have been assigned to the Eligible Directors yet to be granted, etc.; "Residual Shares") and money remaining in the trust property ("Residual Shares, etc." together with Residual Shares) as of the last day of the trust period prior to the extension, the sum total of the Residual Shares, etc. and trust funds additionally contributed shall amount to no more than ¥307 million multiplied by the number of years in the said new Applicable Period.

(3) Method of calculating and maximum number of the Company's Stock, etc. granted, etc. to the Eligible Directors

On a certain date each year during a trust period, the Eligible Directors shall be assigned a prescribed number of points (the "Award Points") based on factors such as their positions and achievement of performance targets. In addition, as a general rule one (1) share of the Company's Stock, etc. shall be granted, etc. for each one (1) point assigned, based on the accumulated number of points that have been assigned, immediately subsequent to the Applicable Period (the "Accumulated Points"). However, if a share split, reverse share split or any other such event occurs during the trust period with respect to the Company's stock, then the Company shall adjust the number of shares of the Company's stock to be granted per one (1) point, based on the ratio of such share split or reverse share split, or otherwise, involving the Company's stock.

* The performance-linked benchmarks shall be set within the range of 0% to 150% based largely on the degree to which the quantitative performance targets have been achieved, in terms of the consolidated ordinary profit, ordinary profit by departments, ROE, ESG-related non-financial indicators, etc. In addition, the performance-linked benchmarks to be emphasized in the medium-term business plan shall be set for each Applicable Period.

The maximum total number of points to be assigned to Eligible Directors in each Applicable Period shall be 363,000 points multiplied by the number of years in the Applicable Period (of which, the total number of points to be assigned to the Company's Directors in each Applicable Period shall be 68,000 points multiplied by the number of years in the Applicable Period). In addition, the number of shares of the Company's stock granted to the Eligible Directors for an Applicable Period (including the number of shares of the Company's stock paid for with money equivalent to the converted value) shall be the number of shares equivalent to the number of points ("Maximum Number of Shares Granted"). Therefore, the Maximum Number of Shares Granted for the four (4) fiscal years that encompass the Applicable Period starting from this fiscal year shall be 1,452,000 shares.

This maximum number of shares granted is set with reference to the most recent share price, etc., based on the maximum amount of the Trust money as described in (2) above, and if the Trust is continued as described in (2) above, the Maximum Number of Shares Granted for the new Applicable Period shall be 363,000 shares multiplied by the number of years of the new Applicable Period.

(4) Timing of granting, etc. the Company's Stock, etc. to the Eligible Directors

The Eligible Directors who have fulfilled the beneficiary requirements shall be granted, etc. the Company's Stock, etc. from the Trust after the end of the Applicable Period, the number of which is to be calculated on the basis of (3) above.

At that time, such Eligible Directors shall be granted the Company's stock of a number equivalent to 50% of the Accumulated Points from a trust (fractional shares of less than one share unit shall be rounded up), and such Eligible Directors shall receive payment of money from the Trust equivalent to the converted value upon being converted into cash within the Trust, with respect to the remaining Company's stock.

Also, in the event that an Eligible Director resigns during the trust period (excluding voluntary resignation and dismissal on the basis of legitimate grounds for dismissal), such Eligible Director shall be granted shares of the Company's stock (fractional shares of less than a share unit shall be rounded up) of a number equivalent to 50% of the Accumulated Points accumulated up to the date of such Eligible Director's resignation, and such Eligible Director shall receive payment of money equivalent to the converted value upon being converted into cash within the Trust, with respect to the remaining Company's stock.

In the event that any such Eligible Director becomes a Non-resident Director during the Applicable Period, such Eligible Director shall receive payment of money equivalent to the converted value, upon being converted into cash within the Trust, with respect to shares of the Company's stock of a number equivalent to the Accumulated Points calculated at the time of his or her resignation.

In addition, in the event of death of an Eligible Director during the trust period, shares of the Company's stock of a number equivalent to the Accumulated Points calculated at the time of death shall be converted into cash within the Trust, and the heir of such Eligible Director shall receive payment of such amount of money equivalent to the converted value of such stock.

(5) Exercising voting rights related to the Company's stock under the Trust

Voting rights related to the Company's stock under the Trust may not be exercised during the trust period to ensure neutrality of the Company's management.

(6) Other details of the Plan

Other details of the Plan shall be determined by the Board of Directors each time the Trust is established, the trust agreement is modified, or additional contributions are made to the Trust.