

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Securities Code: 6706

Date of sending by postal mail: June 14, 2023

Start date of measures for electronic provision: June 8, 2023

To our shareholders:

Tadatoshi Kondo,
President and Representative Director
DKK Co., Ltd.
3-3-1 Marunouchi, Chiyoda-ku, Tokyo

Notice of the 97th Annual General Meeting of Shareholders

We hereby notify you of the 97th Annual General Meeting of Shareholders of the Company, which will be held as described below.

In convening this general meeting, the Company takes measures for providing in electronic format the information that constitutes the content of Reference Documents for the General Meeting of Shareholders, etc. (items subject to measures for electronic provision). 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://denkikogyo.co.jp/ir/stock/meeting/> (in Japanese)

Website for posted informational materials for the General Meeting of Shareholders:

<https://d.sokai.jp/6706/teiji/> (in Japanese)

In addition to posting items subject to measures for electronic provision on the websites above, the Company also posts this information on the website of Tokyo Stock Exchange, Inc. (TSE). To access this information from the latter website, access the TSE website (Listed Company Search) by using the internet address shown below, enter the issue name "DKK Co.,Ltd." or securities code "6706," and click "Search," and then click "Basic information" and select "Documents for public inspection/PR information."

TSE website (Listed Company Search):

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

In addition, instead of attending on the day of the meeting, you may exercise your voting rights by either of the methods below. Please review the attached Reference Documents for the General Meeting of Shareholders, and exercise your voting rights.

[Voting via the Internet, etc.]

Please enter your votes for or against the proposals on the voting rights exercise website designated by the Company (<https://www.web54.net>) and exercise your voting rights by no later than 5:35 p.m. on Wednesday, June 28, 2023.

[Voting in Writing (by Mail)]

Please indicate your approval or disapproval for each proposal on the voting form and return it to arrive by no later than 5:35 p.m. on Wednesday, June 28, 2023.

If votes are submitted both in writing (by mail) and via the Internet, etc., the votes submitted via the Internet, etc. will be treated as valid. In addition, if votes are submitted multiple times via the Internet, etc., the votes submitted last will be treated as valid.

1. Date and Time: 10:00 a.m. on Thursday, June 29, 2023 (reception opens at 9:00 a.m.)

2. Venue: Belle Salle Nishi-Shinjuku Hall
SUMITOMO FUDOSAN NISHI-SHINJUKU BLDG. 3, 1st Floor, 4-15-3 Nishi-Shinjuku,
Shinjuku-ku, Tokyo

3. Purpose of the Meeting

Matters to be reported:

1. Business Report and Consolidated Financial Statements for the 97th Fiscal Year (April 1, 2022 to March 31, 2023), and results of audits of the Consolidated Financial Statements by the Financial Auditor and Audit & Supervisory Board
2. Non-consolidated Financial Statements for the 97th Fiscal Year (April 1, 2022 to March 31, 2023)

Matters to be resolved:

Proposal No. 1: Appropriation of Surplus

Proposal No. 2: Amendment to the Articles of Incorporation

Proposal No. 3: Election of Nine Directors

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

4. Guidance Concerning the Exercise of Voting Rights

Please refer to the “Guidance on Exercising Voting Rights” on page 5 (in Japanese only).

5. Precautions Concerning the Exercise of Voting Rights

If no indication of a vote for or against each proposal is provided on the voting form, it shall be treated as an indication of intention to vote “for” the Company proposals.

If attending the meeting on the day, please bring the voting form and submit it at the venue reception.

< Request to Shareholders >

- The measures on the day of the meeting are subject to change owing to factors such as the status of the spread of COVID-19 infections during the period through to the day of the General Meeting of Shareholders and the details of announcements by the government, etc. Please also check information released on the Company's website (<https://denkikogyo.co.jp/>).
- The Company will not prepare any gifts for shareholders attending the General Meeting of Shareholders. Thank you in advance for your understanding.

If you wish to attend the meeting by proxy, please submit a letter of proxy proving the right to represent together with the voting form of the shareholder at the venue reception (proxies are limited to one other shareholder with voting rights at this General Meeting of Shareholders).

If there are any matters requiring correction in the items subject to measures for electronic provision, an announcement of same, as well as the matter before and after revision shall be notified on our website (<https://denkikogyo.co.jp/>), the Tokyo Stock Exchange website (<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show>), and the website for posted informational materials for the General Meeting of Shareholders (<https://d.sokai.jp/6706/teiji/>).

Among the items subject to measures for electronic provision, in accordance with the provisions of laws and regulations and the Articles of Incorporation of the Company, the "Notes to Consolidated Financial Statements" and "Notes to Non-consolidated Financial Statements" are not provided in the paper-based documents delivered to shareholders who have made a request for delivery of such documents. Accordingly, the documents that are delivered to shareholders who have made a request for delivery of paper-based documents are part of the documents that were audited by the Audit & Supervisory Board Members and the Financial Auditor when preparing their Audit Reports and the Financial Audit Report, respectively.

The Company's website (<https://denkikogyo.co.jp/>)

Reference Documents for the General Meeting of Shareholders

Proposal No. 1: Appropriation of Surplus

The Company proposes the appropriation of surplus as follows:

Year-end dividends

The Company positions the return of profits to shareholders as an important management issue, and its basic policy is to pay stable and continuous dividends based on robust business management. The Company returns profits to shareholders through dividends through a method linked to business performance, while taking into consideration future business development. The Company plans to pay a year-end dividend for the fiscal year under review as follows, based on the above and comprehensively taking into consideration the outlook for the business environment, funding needs, and other factors.

1. Type of dividend property
Cash
2. Allotment of dividend property and their aggregate amount
¥30 per common share of the Company
Total dividends: ¥316,226,730
3. Effective date of dividends of surplus
June 30, 2023

Proposal No. 2: Amendment to the Articles of Incorporation

1. Reasons for the proposal

For the implementation of a flexible capital policy and dividend policy, pursuant to the provisions of Article 459 paragraph (1) of the Companies Act, and in order for dividends of surplus, etc. to be resolved by the Board of Directors, Article 37 (Decision-making Body for Dividends of Surplus, Etc.) and Article 38 (Record Date for Dividends of Surplus) will be newly established in the Company’s Articles of Incorporation as shown in “Proposed amendments,” and Article 7 (Acquisition of Treasury Shares), Article 38 (Record Date for Year-End Dividend) and Article 39 (Interim Dividends) of the current Articles of Incorporation, which contain overlapping content, will be deleted.

In addition, the article numbers shall be amended in conjunction with the establishment and deletion of the articles.

2. Details of the amendments

The details of the amendments are as follows:

(Underlined sections indicate changed parts.)

Current Articles of Incorporation	Proposed amendments
<p><u>Article 7</u> (Acquisition of Treasure Shares) The Company may purchase treasury shares according to the provision in the Corporate Law, Article 165, paragraph 2 through market transactions, etc. based on a resolution of its Board of Directors.</p> <p>Article <u>8</u> - Article <u>37</u> (Clause text omitted) (Newly established)</p> <p style="text-align: center;">(Newly established)</p> <p><u>Article 38</u> (Record Date for Year-End Dividend) <u>The record date for the payment of the year-end dividend of the Company shall be March 31 of each year.</u></p> <p><u>Article 39</u> (Interim Dividends) <u>The Company may, by resolution of the Board of Directors, make interim dividends payable on September 30 of each year as the record date.</u></p> <p>Article <u>40</u> (Clause text omitted)</p>	<p style="text-align: center;">(Deleted)</p> <p>Article <u>7</u> - Article <u>36</u> (Unchanged)</p> <p><u>Article 37</u> (Decision-making Body for Dividends of Surplus, Etc.) <u>The Company, with the exception of where otherwise prescribed in laws and regulations, may prescribe the matters set forth in each of the items of Article 459, paragraph (1) of the Companies Act, such as dividends of surplus, by resolution of the Board of Directors.</u></p> <p><u>Article 38</u> (Record Date for Dividends of Surplus) <u>The record date for the payment of the year-end dividend of the Company shall be March 31 of each year. The record date for the payment of the interim dividend of the Company shall be September 30 of each year.</u></p> <p style="text-align: center;">(Deleted)</p> <p style="text-align: center;">(Deleted)</p> <p>Article <u>39</u> (Unchanged)</p>

Proposal No. 3: Election of Nine Directors

The terms of office of all nine Directors will expire at the conclusion of this General Meeting of Shareholders. The Company therefore proposes the election of nine Directors.

Furthermore, when selecting candidates for Director, the Company has received a report from the nominating committee, a voluntary committee with independent outside officers comprising a majority of its members.

The candidates for Director are as follows:

Candidate No.	Name	Position in the Company	
1	Tadatoshi Kondo	President and Representative Director	Reelection
2	Tsuyoshi Shimoda	Director and Managing Officer	Reelection
3	Takashi Asai	Director and Managing Officer	Reelection
4	Toshiro Kawahara	Director and Managing Officer	Reelection
5	Hiroharu Fugo	Managing Officer and Head of Radio Frequency Supervisory Division	New election
6	Hidehiro Tsukano	Director	Reelection Outside
7	Jean-Francois Minier	Director	Reelection Outside Independent
8	Ryoko Takeda	Director	Reelection Outside Independent
9	Atsushi Takahashi	Director	Reelection Outside Independent

Reelection	Candidate for Director to be elected
Reelection	Candidate for Director to be reelected
Outside	Candidate for Outside Director
Independent	Independent officer as defined by the securities exchange

Candidate No.	Name (Date of birth)	Career summary and position and responsibility in the Company	Number of the Company's shares owned
1	<p style="text-align: center;">Tadatoshi Kondo (August 28, 1971)</p> <p style="text-align: center;">Reelection</p> <p style="text-align: center;">Attendance at Board of Directors meetings 17/17</p>	<p>Apr. 1995 Joins the Company</p> <p>Apr. 2016 Head of North America Promotion Division of Overseas Business Promotion Supervisory Division of the Company</p> <p>July 2018 Managing Officer, Full-time Deputy Head of Overseas Business Supervisory Division, Head of North America Business Division, and Head of Overseas Purchasing Division of the Company</p> <p>July 2019 Managing Officer, Head of Equipment Supervisory Division, Head of Mobile Communications Technology Division, Head of Fixed Communications Technology Division, and Head of Overseas Business Division of the Company</p> <p>June 2020 Director, Managing Officer, Head of Wireless R&D Center, Head of Equipment Supervisory Division, Head of Overseas Business Division, and in charge of New Business Promotion Office of the Company</p> <p>Apr. 2021 President and Representative Director of the Company (current position)</p>	7,300 shares
<p>[Reasons for nomination as candidate for Director]</p> <p>Tadatoshi Kondo has participated in sales operations in the telecommunications business in Japan and overseas, and since July 2018, he has worked on the development of overseas sales, primarily in North America, as Managing Officer of the Company, as well as participating in production management operations in the telecommunications business. In addition, since his appointment as Director of the Company in June 2020, and as President and Representative Director of the Company since April 2021, he has taken responsibility for all aspects of the Group's management, and has consistently demonstrated management skills from an advanced perspective. As a manager, he possesses broad expertise, and therefore the Company proposes his continued election as Director.</p>			

Candidate No.	Name (Date of birth)	Career summary and position and responsibility in the Company	Number of the Company's shares owned
2	<p style="text-align: center;">Tsuyoshi Shimoda (April 12, 1964)</p> <p style="text-align: center;">Reelection</p> <p style="text-align: center;">Attendance at Board of Directors meetings 17/17</p>	<p>Apr. 1988 Joins the Company</p> <p>Apr. 2010 Technical Manager of Equipment Supervisory Division of the Company</p> <p>July 2012 Managing Officer, Deputy Supervisory Head of Equipment Supervisory Division, and Technical Manager of Equipment Supervisory Division of the Company</p> <p>June 2013 Director, Managing Officer, and Head of Equipment Supervisory Division of the Company</p> <p>Apr. 2017 Director, Managing Officer, Head of Equipment Supervisory Division, and Head of Overseas Business Supervisory Division of the Company</p> <p>Dec. 2017 Director, Managing Officer, and Head of Overseas Business Supervisory Division of the Company</p> <p>Apr. 2019 Director, Managing Officer, Head of Overseas Business Supervisory Division, and Deputy Supervisory Head of Administrative Supervisory Division of the Company</p> <p>Apr. 2021 Director and Managing Officer of the Company</p> <p>June 2021 Director, Managing Officer, and in charge of Information Systems Division, Safety and Quality Management Division, and Facility Administration Supervisory Division of the Company</p> <p>Apr. 2022 Director, Managing Officer, Head of Crisis Management Office, and in charge of Information Systems Division, Construction Supervisory Division, Facility Business Promotion Office, and Operation Management Supervisory Division of the Company (current position)</p>	5,600 shares
<p>[Reasons for nomination as candidate for Director]</p> <p>Tsuyoshi Shimoda has participated in technical and production operations in the telecommunications business, and has taken responsibility for management as Director of the Company since June 2013. In addition, he has participated in the expansion of overseas businesses since April 2017, and has also worked on creating information systems and risk management since June 2021. As such, he possesses ample experience at the Company and broad expertise, and therefore the Company proposes his continued election as Director.</p>			

Candidate No.	Name (Date of birth)	Career summary and position and responsibility in the Company	Number of the Company's shares owned
3	<p style="text-align: center;">Takashi Asai (May 1, 1972)</p> <p style="text-align: center;">Reelection</p> <p style="text-align: center;">Attendance at Board of Directors meetings 17/17</p>	<p>Apr. 1995 Joins the Company</p> <p>Apr. 2016 Head of Hokkaido Branch of Branch Supervisory Division of the Company</p> <p>Apr. 2017 Central Sales Manager of Branch Supervisory Division and Overseas Sales Manager of Overseas Business Supervisory Division of the Company</p> <p>Apr. 2019 Managing Officer, Head of Branch Supervisory Division, and Central Sales Manager of the Company</p> <p>Apr. 2020 Head of New Business Promotion Office of the Company</p> <p>May 2020 Head of Facility Engineering Supervisory Division, Head of Business Promotion Division, Head of Safety Management Department, and Head of Technology Division of the Company</p> <p>Apr. 2021 Managing Officer, Head of Administrative Supervisory Division, Head of Secretarial Section, and Head of Safety and Quality Management Division of the Company</p> <p>June 2021 Director, Managing Officer, Head of Administrative Supervisory Division, Head of Secretarial Section, and Head of Safety and Quality Management Division, and in charge of Corporate Planning Division, Human Resources Department, Finance Department, and Equipment Supervisory Division of the Company</p> <p>Apr. 2022 Director, Managing Officer, Head of President's Office, and in charge of Human Resources Department, Finance Department, and Radio Frequency Supervisory Division of the Company (current position)</p>	3,200 shares
<p>[Reasons for nomination as candidate for Director]</p> <p>Takashi Asai has participated mainly in all aspects of branch sales and construction-related operations as Head of the Branch Supervisory Division and Head of the Facility Engineering Supervisory Division, and has taken responsibility for his duties as Head of the Administrative Supervisory Division since April 2021, as well as management as a Director of the Company since June 2021. In addition, he has taken responsibilities for corporate planning, finance, human resources strategy, etc., since June 2021, and possesses ample experience at the Company and broad expertise, and therefore the Company proposes his continued election as Director.</p>			

Candidate No.	Name (Date of birth)	Career summary and position and responsibility in the Company	Number of the Company's shares owned
4	<p style="text-align: center;">Toshiro Kawahara (March 9, 1967)</p> <p style="text-align: center;">Reelection</p> <p style="text-align: center;">Attendance at Board of Directors meetings 17/17</p>	<p>Apr. 1991 Joins NIPPON TELEGRAPH AND TELEPHONE CORPORATION</p> <p>July 1992 R&D Division of NTT Mobile Communications Network, Inc. (currently NTT DOCOMO, Inc.)</p> <p>July 2008 General Manager of Wireless Access Development Division of NTT DoCoMo, Inc. (currently NTT DOCOMO, Inc.)</p> <p>July 2019 Joins the Company; Full-time Head of Technology Development Supervisory Division</p> <p>Aug. 2019 Chief Researcher of Wireless R&D Center and Full-time Head of Technology Development Supervisory Division of the Company</p> <p>June 2020 Deputy Head of Wireless R&D Center of the Company</p> <p>Apr. 2021 Head of Wireless R&D Center of the Company</p> <p>June 2021 Director, Managing Officer, Head of Wireless R&D Center, and in charge of Future R&D Center of the Company</p> <p>Apr. 2022 Director, Managing Officer, Head of R&D Supervisory Center, and in charge of Equipment Supervisory Division of the Company (current position)</p>	2,200 shares
<p>[Reasons for nomination as candidate for Director]</p> <p>Toshiro Kawahara has participated in research and development and business expansion into new areas in 5G and other next-generation communications systems, and has taken responsibility for his duties as Head of the Wireless R&D Center of the Company since April 2021, as well as management as a Director of the Company since June 2021. He possesses ample experience at the Company and broad expertise, and therefore the Company proposes his continued election as Director.</p>			

Candidate No.	Name (Date of birth)	Career summary and position and responsibility in the Company	Number of the Company's shares owned
5	<p style="text-align: center;">Hiroharu Fugo (March 24, 1967)</p> <p style="text-align: center;">New election</p>	<p>Apr. 1991 Joins the Company</p> <p>Apr. 2015 Design Manager and Development Manager of Radio Frequency Supervisory Division of the Company</p> <p>July 2016 Full-time Deputy Head of Radio Frequency Supervisory Division, Design Manager, and Development Manager of the Company</p> <p>July 2017 Managing Officer, Deputy Head of Radio Frequency Supervisory Division, Design Manager, and Full-time Development Manager of the Company</p> <p>July 2019 Managing Officer, Head of Radio Frequency Supervisory Division, Sales Manager, Design Manager, and Full-time Development Manager of the Company</p> <p>Apr. 2022 Managing Officer, Head of Radio Frequency Supervisory Division, and Head of Business Promotion Division of the Company</p> <p>Apr. 2023 Managing Officer, Head of Radio Frequency Supervisory Division, and Head of Business Promotion Division, and Development Manager of the Company</p>	200 shares
<p>[Reasons for nomination as candidate for Director]</p> <p>Hiroharu Fugo has participated in radio frequency business as Development Manager, Design Manager, and Sales Manager, in July 2017 he took general charge of radio frequency business as a Managing Officer of the Company, and in addition has served as Presidents of group companies. He possesses ample experience at the Company and broad expertise, and therefore the Company proposes his election as Director.</p>			

Candidate No.	Name (Date of birth)	Career summary and position and responsibility in the Company	Number of the Company's shares owned
6	<p style="text-align: center;">Hidehiro Tsukano (March 21, 1958)</p> <div style="border: 1px solid black; padding: 2px; width: fit-content; margin: 0 auto;"> <p style="margin: 0;">Reelection Outside</p> </div> <p style="text-align: center;">Attendance at Board of Directors meetings 17/17</p>	<p>Apr. 1981 Joins FUJITSU LIMITED</p> <p>June 2009 Head of the Corporate Strategy Office of FUJITSU LIMITED</p> <p>May 2011 Corporate Executive Officer and Head of Corporate Strategy Office of FUJITSU LIMITED</p> <p>Apr. 2014 Managing Executive Officer and CFO of FUJITSU LIMITED</p> <p>June 2015 Director, Managing Executive Officer, and CFO of FUJITSU LIMITED</p> <p>Apr. 2016 Director, Senior Managing Executive Officer, and CFO of FUJITSU LIMITED</p> <p>Apr. 2017 Director, Corporate Executive Officer, Vice President, and CFO of FUJITSU LIMITED</p> <p>June 2017 Representative Director, Vice President, and CFO of FUJITSU LIMITED</p> <p>June 2019 Corporate Executive Officer and Vice Chairman of FUJITSU LIMITED</p> <p>May 2020 Advisor to NTT Advanced Technology Corporation</p> <p>June 2020 Outside Director of Kyoritsu Holdings Co., Ltd. (current position)</p> <p>Dec. 2020 Advisor to Tsukishima Kikai Co., Ltd.</p> <p>June 2021 Outside Corporate Auditor of Tsukishima Kikai Co., Ltd. (current position)</p> <p>Outside Director of the Company (current position)</p> <p>July 2021 Head of IOWN Integrated Innovation Center of NIPPON TELEGRAPH AND TELEPHONE CORPORATION (current position)</p> <p>June 2023 Officer in Charge of Research and Development of NIPPON TELEGRAPH AND TELEPHONE CORPORATION (to be appointed)</p> <p>June 2023 President and Chief Executive Officer of NTT Innovative Devices Corporation (to be appointed)</p> <p>[Significant concurrent positions outside the Company] Outside Director of Kyoritsu Holdings Co., Ltd., Outside Corporate Auditor of Tsukishima Kikai Co., Ltd., Head of IOWN Integrated Innovation Center of NIPPON TELEGRAPH AND TELEPHONE CORPORATION, Officer in Charge of Research and Development of NIPPON TELEGRAPH AND TELEPHONE CORPORATION (to be appointed), and President and Chief Executive Officer of NTT Innovative Devices Corporation (to be appointed)</p>	0 shares
<p>[Reasons for nomination as candidate for Director and overview of expected responsibilities] Hidehiro Tsukano possesses ample knowledge and experience and broad expertise related to business strategy and IR activities developed as CFO and other positions at a comprehensive IT service and equipment company. The Company expects that he will be able to utilize his experience and other qualities to provide advice on all aspects of the Company's management and thus contribute to enhancing management strategies, investor relations activities, and corporate governance, and therefore proposes his continued election as Outside Director.</p>			

Candidate No.	Name (Date of birth)	Career summary and position and responsibility in the Company	Number of the Company's shares owned
7	<p data-bbox="331 741 544 801">Jean-Francois Minier (November 20, 1970)</p> <div data-bbox="373 831 496 927" style="border: 1px solid black; padding: 2px; text-align: center;"> Reelection Outside Independent </div> <p data-bbox="323 965 552 1055">Attendance at Board of Directors meetings 17/17</p>	<p data-bbox="611 264 1238 1373"> Sept. 1992 Equity derivatives trader of Indosuez W.I. Carr Securities Ltd. Mar. 1995 Vice President and equity derivatives trader of Morgan Stanley & Co. Feb. 1997 Associate Director and Head of OTC Equity Derivatives Trading of NatWest Markets Mar. 1998 CEO Asia-Pacific and Tokyo Branch Manager of Dresdner Kleinwort Mar. 2009 In charge of Japanese company development of AVISA Partners and Representative Director and Chairman of Intime Apr. 2013 Managing Director and Head of Asia of Moore Group Limited and Advisor to Chairman for International Relations (pro bono) of Kyoto Prefectural Union of Agricultural Cooperatives Nov. 2013 Advisor to CEO Japan and Korea of Buhler Group Nov. 2016 Non-executive Director and in charge of Northeast Asia Corporate Development of First Names Group and Corporate Projects Director, Asia of UC RUSAL Mar. 2017 Executive Trustee of UENO GAKUEN (current position) Jan. 2019 Special Advisor to CEO of Les Rois Mages Apr. 2020 Outside Audit & Supervisory Board Member of Amuseum Parks Inc. (current position) and Managing Director of Kroll, LLC. June 2021 Outside Director of the Company (current position) Nov. 2021 Senior Advisor of Kroll, LLC. Dec. 2021 Representative Director of LES ROIS MAGES JAPON CO., LTD. (current position) May 2022 Regional Director of APAC of Audere International (current position) [Significant concurrent positions outside the Company] Executive Trustee of UENO GAKUEN, Outside Audit & Supervisory Board Member of Amuseum Parks Inc., Representative Director of LES ROIS MAGES JAPON CO., LTD. and Regional Director of APAC of Audere International </p>	0 shares
<p data-bbox="272 1541 1449 1724"> [Reasons for nomination as candidate for Outside Director and overview of expected responsibilities] Jean-Francois Minier has ample knowledge and experience as well as broad expertise developed through his career to date at international financial institutions. The Company expects that he will be able to utilize his experience and other qualities to provide advice on all aspects of the Company's management and thus contribute to maintaining and improving the transparency and soundness of management and reinforcing corporate governance, and therefore proposes his continued election as Outside Director. </p>			

Candidate No.	Name (Date of birth)	Career summary and position and responsibility in the Company	Number of the Company's shares owned
8	<p style="text-align: center;">Ryoko Takeda (July 5, 1970)</p> <p style="text-align: center;"> Reelection Outside Independent </p> <p style="text-align: center;">Attendance at Board of Directors meetings 17/17</p>	<p>Apr. 1998 Registered as lawyer; joins Nishimura & Partners (currently Nishimura & Asahi)</p> <p>Dec. 2014 Special Counsel of City-Yuwa Partners</p> <p>Feb. 2016 Certified as Certified Fraud Examiner (CFE)</p> <p>Oct. 2016 Bar examiner and examiner for the preliminary bar examination (responsible for administrative acts)</p> <p>June 2017 Councilor of International Civil and Commercial Law Centre Foundation (current position)</p> <p>June 2020 External Audit & Supervisory Board Member of ALCONIX CORPORATION (current position)</p> <p>June 2021 Outside Director of the Company (current position)</p> <p>June 2022 Outside Director (Audit & Supervisory Committee Member) of Japan Airport Terminal Co., Ltd. (current position)</p> <p>Nov. 2022 Bar examiner and examiner for the preliminary bar examination (responsible for tax acts) (current position)</p> <p>Jan. 2023 Partner Attorney, CITY-YUWA PARTNERS (current position)</p> <p>Mar. 2023 Outside Director, Komazawa University (current position)</p> <p>[Significant concurrent positions outside the Company] Partner Attorney, CITY-YUWA PARTNERS, Councilor of International Civil and Commercial Law Centre Foundation, External Audit & Supervisory Board Member of ALCONIX CORPORATION, Bar examiner and examiner for the preliminary bar examination (responsible for tax acts), Outside Director (Audit & Supervisory Committee Member) of Japan Airport Terminal Co., Ltd., and Outside Director, Komazawa University</p>	0 shares
<p>[Reasons for nomination as candidate for Outside Director and overview of expected responsibilities] Ryoko Takeda has been active in areas related to the core of corporate activities as an attorney at law, and the Company expects that she will be able to utilize her specialized knowledge, experience, and other qualities in the management of the Company, and therefore proposes her continued election as Outside Director. Furthermore, while she does not have experience of participating directly in corporate management, as an attorney at law she is well-versed in corporate law and possesses sufficient knowledge to govern corporate management, and therefore the Company has judged that she will be able to appropriately execute her duties as Outside Director.</p>			

Candidate No.	Name (Date of birth)	Career summary and position and responsibility in the Company	Number of the Company's shares owned
9	<p>Atsushi Takahashi (October 13, 1976)</p> <p style="text-align: center;"> Reelection Outside Independent </p> <p>Attendance at Board of Directors meetings 17/17</p>	<p>Oct. 2000 Joins Tohmatsu & Co. (currently Deloitte Touche Tohmatsu LLC)</p> <p>June 2004 Registered as certified public accountant</p> <p>July 2014 Partner of Deloitte Touche Tohmatsu LLC</p> <p>Aug. 2020 Representative member of Partners SG Audit Corporation</p> <p>Apr. 2021 Outside Audit & Supervisory Board Member of INGS Co., Ltd. (current position)</p> <p>June 2021 Outside Director of the Company (current position)</p> <p>Sept. 2021 Outside Director of ATSUMARU Inc. (current position)</p> <p>Dec. 2022 Chief Executive Officer and Partner of Partners General LLC (current position)</p> <p>[Significant concurrent positions outside the Company] Chief Executive Officer and Partner of Partners General LLC, Outside Audit & Supervisory Board Member of INGS Co., Ltd., and Outside Director of ATSUMARU Inc.</p>	0 shares
<p>[Reasons for nomination as candidate for Outside Director and overview of expected responsibilities] Atsushi Takahashi has audited many companies as a certified public accountant, and the Company expects that he will be able to utilize his specialized knowledge, experience, and other qualities in the management of the Company, and therefore proposes his continued election as Outside Director. Furthermore, while he does not have experience of participating directly in corporate management, he possesses insight as a certified public accountant that he will be able to utilize in the audit systems of the Company from an independent, objective standpoint, and therefore the Company has judged that he will be able to appropriately execute his duties as Outside Director.</p>			

- Notes:
- There is no special interest between any of the candidates and the Company.
 - Hidehiro Tsukano, Jean-Francois Minier, Ryoko Takeda, and Atsushi Takahashi are candidates for Outside Director as provided for in Article 2, paragraph (3), item (vii) of the Regulations for Enforcement of the Companies Act.
 - Hidehiro Tsukano, Jean-Francois Minier, Ryoko Takeda, and Atsushi Takahashi are currently Outside Directors of the Company, and each of their terms of office will be two years at the conclusion of this General Meeting of Shareholders.
 - The Company has designated Jean-Francois Minier, Ryoko Takeda, and Atsushi Takahashi as independent officers as stipulated in Article 436-2 of the Securities Listing Regulations of Tokyo Stock Exchange, Inc., and notified the exchange to that effect.
 - Article 27 of the Company's Articles of Incorporation provides for the following: "Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company may enter into agreements with Outside Directors to limit their liability for damages as stipulated in Article 423, paragraph (1) of the same; provided, however, that the maximum amount of liability for damages pursuant to this agreement shall be the amount stipulated in laws and regulations." Pursuant to these provisions, the Company has entered into a liability limitation agreement with Outside Director candidates Hidehiro Tsukano, Jean-Francois Minier, Ryoko Takeda, and Atsushi Takahashi. A summary of the contents of these agreements is as follows: if an Outside Director is liable for damages to the Company as a result of neglect of his or her duties, the maximum amount of this liability for damages shall be the amount stipulated in laws and regulations or a certain higher amount, provided that the Outside Director executed the duties that were the cause of the liability in good faith and without gross negligence. If the reappointment of the candidates for Outside Director is approved, the Company plans to continue the above liability limitation agreement with these Outside Director candidates.
 - The Company has entered into an officers liability insurance contract with an insurance company as stipulated in Article 430-3, paragraph (1) of the Companies Act. This insurance contract will cover legal damages, litigation expenses, etc. borne by the insured parties, including Directors of the Company, in the event that a claim for damages is made against an insured party owing to actions performed by the insured party based on his or her position. If each of these candidates is elected and appointed as Director, they will become insured parties under the contract. In addition, the Company intends to renew the insurance contract with the same contents at the next time of renewal during the terms of office of each candidate.

The composition of the Board of Directors and a skills matrix of the main areas of expertise, experience, and knowledge of each Director in the event that Proposal No. 3 is approved and adopted as originally proposed at this General Meeting of Shareholders are as follows:

Name	Age	Corporate management strategy	Marketing and sales	Technology R&D DX	Internationality	Legal affairs Compliance and risk management	Finance Accounting	Human resources and labor affairs Human resources development	ESG Sustainability
Tadatoshi Kondo	51	●	●	●	●		●		
Tsuyoshi Shimoda	59	●	●	●	●	●	●		
Takashi Asai	51		●	●		●		●	●
Toshiro Kawahara	56			●	●				
Hiroharu Fugo	56	●	●	●	●				
Hidehiro Tsukano	65	●	●	●	●	●	●	●	●
Jean-Francois Minier	52	●		●	●	●	●		
Ryoko Takeda	52				●	●			●
Atsushi Takahashi	46					●	●		

Outside

Outside Director

Independent

Independent officer as defined by the securities exchange

Female

Female Director

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

The effectiveness of the resolution electing Ryuichi Hirai as substitute outside Audit & Supervisory Board Member at the 96th Annual General Meeting of Shareholders held on June 29, 2022, will expire at the beginning of this General Meeting of Shareholders. Accordingly, in order to prepare for cases when the number of Audit & Supervisory Board Members falls short of the number required by laws and regulations, the Company proposes the renewed election of one substitute outside Audit & Supervisory Board Member.

Furthermore, the effectiveness of election under this proposal may be canceled by resolution of the Board of Directors, with the consent of the Audit & Supervisory Board, provided it is prior to the candidate’s appointment.

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 position in the Company		Number of the Company’s shares owned
Ryuichi Hirai (July 22, 1950)	Apr. 1973	Joins Nihon Cement Co., Ltd. (currently Taiheiyo Cement Corporation)	0 shares
	Apr. 2004	Overseas Company Vice President and General Manager, Marketing & Trading Department, Overseas Company of Taiheiyo Cement Corporation	
	Apr. 2006	Advisor, Overseas Company Vice President, and General Manager, Marketing & Trading Department, Overseas Company of Taiheiyo Cement Corporation	
	Apr. 2008	Managing Executive Officer and Overseas Company President of Taiheiyo Cement Corporation	
	June 2008	Director, Managing Executive Officer, and Overseas Company President of Taiheiyo Cement Corporation	
	June 2010	Director, Managing Executive Officer, and Senior General Manager, International Business Division of Taiheiyo Cement Corporation	
	Apr. 2012	Representative Director, Senior Executive Officer, and Senior General Manager, International Business Division of Taiheiyo Cement Corporation	
	Apr. 2013	Director of Taiheiyo Cement Corporation	
	June 2013	Counselor of Taiheiyo Cement Corporation	
	June 2015	Outside Director of SWCC SHOWA HOLDINGS CO., LTD.	
Oct. 2018	Deputy Representative Director of DIRECTFORCE (current position)		

[Reasons for nomination as candidate for substitute outside Audit & Supervisory Board Member]

Ryuichi Hirai has been selected as a candidate for substitute outside Audit & Supervisory Board Member because the Company has judged that if he is appointed as Audit & Supervisory Board Member, he will be able to utilize his abundant experience and broad expertise as a manager in the audit systems of the Company.

- Notes:
1. There is no special interest between the candidate and the Company.
 2. Ryuichi Hirai is a candidate for substitute outside Audit & Supervisory Board Member.
 3. Article 33-2 of the Company’s Articles of Incorporation provides for the following: “Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company may enter into agreements with outside Audit & Supervisory Board Members to limit their liability for damages as stipulated in Article 423, paragraph (1) of the same; provided, however, that the maximum amount of liability for damages pursuant to this agreement shall be the amount stipulated in laws and regulations.” Pursuant to these provisions, the Company intends to enter into a liability limitation agreement with substitute outside Audit & Supervisory Board Member Ryuichi Hirai when he is appointed as Audit & Supervisory Board Member.

A summary of the contents of this agreement is as follows: if an outside Audit & Supervisory Board Member is liable for damages to the Company as a result of neglect of his or her duties, the maximum amount of this liability for damages shall be the amount stipulated in laws and regulations or a certain higher amount, provided that the outside Audit & Supervisory Board Member executed the duties that were the cause of the liability in good faith and without gross negligence.

4. The Company has entered into an officers liability insurance contract with an insurance company as stipulated in Article 430-3, paragraph (1) of the Companies Act. This insurance contract will cover legal damages, litigation expenses, etc. borne by the insured parties, including Audit & Supervisory Board Members of the Company, in the event that a claim for damages is made against an insured party owing to actions performed by the insured party based on his or her position. If Ryuichi Hirai is appointed as Audit & Supervisory Board Member, he will become an insured party under the contract. In addition, the Company intends to renew the insurance contract with the same content at the next time of renewal.
5. Ryuichi Hirai satisfies the criteria for an independent officer as stipulated in Article 436-2 of the Securities Listing Regulations of Tokyo Stock Exchange, Inc., and if he is appointed as outside Audit & Supervisory Board Member, the Company intends to designate him as an independent officer and notify the exchange to that effect.