

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: 1976

June 2, 2022

To our shareholders:

Toshiteru Otani,  
Chairman and Representative Director  
**MEISEI INDUSTRIAL CO., LTD.**  
1-8-5 Kyomachibori, Nishi-ku, Osaka

## Notice of the 80th Annual General Meeting of Shareholders

The 80th Annual General Meeting of Shareholders of MEISEI INDUSTRIAL CO., LTD. (the “Company”) is to be held as described below.

Note that you may exercise your voting rights in writing or via the Internet and other means. In this case, please review the Reference Documents for General Meeting of Shareholders as stated hereafter and exercise your voting rights by 5:00 p.m. on Wednesday, June 22, 2022.

- 1 Date and Time:** Thursday, June 23, 2022, at 10:00 a.m. (JST)
- 2 Venue:** ABC Room, Kitahama Forum (3rd floor of Osaka Securities Exchange Building)  
1-8-16 Kitahama, Chuo-ku, Osaka, Japan

### 3 Purpose of the Meeting

#### Matters to be reported:

1. The Business Report, the Consolidated Financial Statements, and report on the result of the audit by the Financial Auditor and Audit and Supervisory Committee on the Consolidated Financial Statements for the 80th term (April 1, 2021 to March 31, 2022)
2. Report on the Non-consolidated Financial Statements for the 80th term (April 1, 2021 to March 31, 2022)

#### Matters to be resolved:

- |                       |                                                                                                 |
|-----------------------|-------------------------------------------------------------------------------------------------|
| <b>Proposal No. 1</b> | Appropriation of Surplus                                                                        |
| <b>Proposal No. 2</b> | Partial Amendment of Articles of Incorporation                                                  |
| <b>Proposal No. 3</b> | Election of Six Directors (Excluding Directors Who Are Audit and Supervisory Committee Members) |
| <b>Proposal No. 4</b> | Election of One Director Who Is an Audit and Supervisory Committee Member                       |
| <b>Proposal No. 5</b> | Election of One Substitute Director Who Is an Audit and Supervisory Committee Member            |

If you are attending the meeting in person, please submit the enclosed voting form to the receptionist at the meeting.

Should there be any corrections to the Reference Documents for General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements, or the Non-consolidated Financial Statements, we will give a notice either in writing by mail or by posting such notice on the Company’s website (<https://www.meisei-kogyo.co.jp>).

## Reference Documents for General Meeting of Shareholders

### Proposal No. 1 Appropriation of Surplus

The Company regards the return of profit to its shareholders as one of the important management policies, and makes a comprehensive judgment as to the appropriation of surplus by taking into consideration, its business performance, financial condition and other data, and based on the dividend policy. The internal reserves are to be utilized for investment in new growth strategies and response to changes in the business environment while making efforts to maintain the soundness of and strengthening of our financial position. We will strive to sustainably improve corporate value by building a stable business foundation.

In light of the aforementioned policies, the Company proposes the year-end dividends and other appropriation of surplus for the 80th fiscal year, as follows:

1. Year-end dividends
  - (1) Type of dividend property  
Cash
  - (2) Allotment of dividend property and their aggregate amount  
¥20 per common share of the Company, totaling ¥1,000,549,720  
As the Company has already paid the interim dividend of ¥10 per share, the annual dividend for the current fiscal year will be ¥30 per share.
  - (3) Effective date of dividends of surplus  
June 24, 2022
2. Other appropriation of surplus
  - (1) Item of surplus to be increased and amount of increase  
General reserve: ¥1,500,000,000
  - (2) Item of surplus to be decreased and amount of decrease  
Retained earnings brought forward: ¥1,500,000,000

**Proposal No. 2** Partial Amendment of Articles of Incorporation

1. Reasons for the proposal

- (1) Since the revised provisions provided for in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) are to be enforced on September 1, 2022, the Company proposes to make the following changes to its Articles of Incorporation in preparation for the introduction of the system for providing informational materials for the General Meeting of Shareholders in electronic format.
  - 1) Article 18, paragraph 1 in “Amendments” below will stipulate that the Company shall take measures for providing information that constitutes the content of the Reference Documents for the General Meeting of Shareholders, etc. in electronic format.
  - 2) Article 18, paragraph 2 in “Amendments” below will establish the provision to limit the scope of the items to be stated in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents.
  - 3) Since the provisions for Internet Disclosure of Reference Documents for the General Meeting of Shareholders, Etc. (Article 18 of the current Articles of Incorporation) will no longer be required, they will be deleted.
  - 4) Accompanying the aforementioned establishment and deletion of provisions, supplementary provisions regarding the effective date, etc. will be established.
- (2) A provision regarding the effect of the resolution to elect a substitute Director who is an Audit and Supervisory Committee Member will be newly established to Article 21 of the current Articles of Incorporation.

2. Details of amendments

The details of the amendments are as follows:

(Amended sections are underlined.)

Current Articles of Incorporation	Amendments
Articles 1 to 17 (Omitted) <u>(Internet Disclosure of Reference Documents for the General Meeting of Shareholders, Etc.)</u> <u>Article 18</u> <u>When the Company convenes a General Meeting of Shareholders, if it discloses information that is to be stated or presented in the Reference Documents for the General Meeting of Shareholders, Business Report, Financial Statements and Consolidated Financial Statements through the Internet in accordance with the provisions prescribed by the Ministry of Justice Order, it may be deemed that the Company has provided this information to shareholders.</u>  (Newly established)	Articles 1 to 17 (Unchanged)  (Deleted)  (Measures, etc. for Providing Information in Electronic Format) <u>Article 18</u> <u>1 When the Company convenes a General Meeting of Shareholders, it shall take measures for providing information that constitutes the content of the Reference Documents for the General Meeting of Shareholders, etc. in electronic format.</u> <u>2 Among items for which the measures for providing information in electronic format will be taken, the Company may exclude all or some of those items designated by the Ministry of Justice Order from statements in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents by the record date of voting rights.</u>
Articles 19 to 20 (Omitted) (Term of Office) Article 21 1 (Omitted) 2 (Omitted) 3 (Omitted)	Articles 19 to 20 (Unchanged) (Term of Office) Article 21 1 (Unchanged) 2 (Unchanged) 3 (Unchanged)

Current Articles of Incorporation	Amendments
<p>(Newly established)</p> <p>Articles 22 to 31 (Omitted)</p> <p>(Newly established)</p>	<p><u>4 The effective term of a resolution to elect a Director who is a substitute Audit and Supervisory Committee Member shall be until the commencement of the Annual General Meeting of Shareholders relating to the last fiscal year among fiscal years ending within two years after the resolution.</u></p> <p>Articles 22 to 31 (Unchanged)</p> <p><u>Supplementary Provisions</u></p> <p><u>1. The deletion of Article 18 (Internet Disclosure of Reference Documents for the General Meeting of Shareholders, Etc.) in the pre-amended Articles of Incorporation and the new establishment of the amended Article 18 (Measures, etc. for Providing Information in Electronic Format) in the amended Articles of Incorporation shall be effective from the date of enforcement of the revised provisions provided for in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) (hereinafter referred to as the “Date of Enforcement”).</u></p> <p><u>2. Notwithstanding the provisions of the preceding paragraph, Article 18 of the pre-amended Articles of Incorporation shall remain effective regarding any General Meeting of Shareholders held on a date within six months from the Date of Enforcement.</u></p> <p><u>3. These Supplementary Provisions shall be deleted on the date when six months have elapsed from the Date of Enforcement or three months have elapsed from the date of the General Meeting of Shareholders in the preceding paragraph, whichever is later.</u></p>

**Proposal No. 3** Election of Six Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The terms of office of seven Directors (excluding Directors who are Audit and Supervisory Committee Members, the same applies hereinafter in this proposal), namely Toshiteru Otani, Hiroshi Inda, Shigeru Asakura, Hideyuki Hayashi, Motoshi Shinohara, Keizou Fujino, and Tetsuji Yanase, will expire at the conclusion of this meeting, and from among them, Shigeru Asakura will resign simultaneously with the expiration of his term of office. Therefore, the Company proposes the election of a total of six Directors.

Moreover, this proposal has been considered by the Nomination and Compensation Committee, but they have expressed no opinion.

The candidates for Director are as follows:

Candidate No.	Name		Position and responsibility in the Company	Attendance at Board meetings
1	Toshiteru Otani	Reelection	Chairman and Representative Director	15/15
2	Hiroshi Inda	Reelection	President and Representative Director	15/15
3	Hideyuki Hayashi	Reelection	Director, Executive Officer Division Manager of Engineering Division and in charge of Quality & Safety Control Department and Hamamatsu Factory	15/15
4	Motoshi Shinohara	Reelection	Director, Executive Officer Division Manager of Sales Division	15/15
5	Keizou Fujino	Reelection	Director, Executive Officer, Deputy Division Manager of Sales Division, Department Manager of Tokyo Sales Department, and Project Director of Tangguh Project	15/15
6	Tetsuji Yanase	Reelection	Director, Executive Officer Division Manager of Construction Division and Department Manager of Overseas Sales Promotion	15/15

Candidate No.	Name (Date of Birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
1	Toshiteru Otani (January 1, 1945)  Reelection	<p>Mar. 1968    Joined the Company</p> <p>June 1991    Director, Division Manager of Business Administration Division, and Department Manager of Environment Control Department</p> <p>Sept. 1991    Director Representative Director of MEISEI INTERNATIONAL PTE. LTD.</p> <p>Apr. 1995    Director, Head of Tokyo Branch, and Department Manager of Tokyo Sales Department of the Company</p> <p>Apr. 1997    Director and Division Manager of Tokyo Division</p> <p>Dec. 1999    Director, General Manager of Sales Business Unit, and Division Manager of Sales Division</p> <p>Apr. 2000    Managing Director, in charge of supervising General Administration Department and Finance Department, and responsible for Quality Control Department and Audit Office</p> <p>June 2001    President and Representative Director</p> <p>June 2020    Chairman and Representative Director (current position)</p> <p>&lt;Significant concurrent positions outside the Company&gt; —</p>	234,627 shares
2	Hiroshi Inda (December 21, 1950)  Reelection	<p>June 1974    Joined the Company</p> <p>Apr. 2003    Department Manager of Finance Department</p> <p>June 2005    Director, Department Manager of Finance Department, and in charge of General Administration Department and Affiliated Companies</p> <p>June 2009    Director, Executive Officer, Department Manager of Finance Department, and in charge of General Administration Department and Affiliated Companies</p> <p>June 2014    Director, Senior Executive Officer, Department Manager of Finance Department, and in charge of General Administration Department and Affiliated Companies</p> <p>Apr. 2017    Director, Senior Executive Officer in charge of Finance Department, General Administration Department and Affiliated Companies</p> <p>Apr. 2018    Director, Senior Executive Officer in charge of Finance Department, General Administration Department, Human Resources Department and Affiliated Companies</p> <p>June 2020    President and Representative Director (current position)</p> <p>&lt;Significant concurrent positions outside the Company&gt; —</p>	62,397 shares

Candidate No.	Name (Date of Birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
3	Hideyuki Hayashi (March 6, 1955)  Reelection	Sept. 1980    Joined the Company Apr. 2006    Department Manager of Osaka Engineering Department June 2013    Director, Executive Officer, Division Manager of Engineering Division, and in charge of Environment Operations Division and Quality & Safety Control Department Apr. 2017    Director, Executive Officer, Division Manager of Engineering Division, Department Manager of Tokyo Engineering Department, and in charge of Environment Operations Division and Quality & Safety Control Department June 2017    Director, Executive Officer, Division Manager of Engineering Division, Department Manager of Tokyo Engineering Department, and in charge of Quality & Safety Control Department and Hamamatsu Factory Apr. 2018    Director, Executive Officer, Division Manager of Engineering Division, and in charge of Quality & Safety Control Department and Hamamatsu Factory (current position) <Significant concurrent positions outside the Company> —	13,900 shares
4	Motoshi Shinohara (July 24, 1963)  Reelection	Mar. 1986    Joined the Company July 2007    Branch Manager of Chugoku & Shikoku Branch Aug. 2008    Deputy Department Manager of Sales Development Department and Deputy Department Manager of Procurement Department Apr. 2011    General Manager of Environmental Operation Division and Department Manager of Environment Department June 2013    Executive Officer, Division Manager of Environment Operations Division, and Department Manager of Environment Department June 2017    Director, Executive Officer, Deputy Division Manager of Branch Administration Division June 2019    Director, Executive Officer, Deputy Division Manager of Branch Administration Division, and Department Manager of Environment Department June 2021    Director, Executive Officer, and Division Manager of Sales Division (current position) <Significant concurrent positions outside the Company> Director of NIPPON KEICAL LIMITED	12,100 shares

Candidate No.	Name (Date of Birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
5	Keizou Fujino (March 11, 1960)  Reelection	<p>Mar. 1983      Joined the Company</p> <p>Apr. 2008      Department Manager of 2nd Tokyo Sales Department of Sales Division, and Assistant Sales Manager of Tangguh Project</p> <p>May 2008      Department Manager of 2nd Tokyo Sales Department of Sales Division, Assistant Sales Manager of Tangguh Project, and Sub Manager of Nigeria Project</p> <p>June 2017      Executive Officer, Department Manager of Tokyo Sales Department of Sales Division, and Assistant Project Director of Ichthys Project</p> <p>June 2019      Director, Executive Officer, Department Manager of Sales Business Department and Tokyo Sales Department of Sales Division, and Project Director of Tangguh Project</p> <p>June 2020      Director, Executive Officer, Division Manager of Sales Division, Department Manager of Tokyo Sales Department, and Project Director of Tangguh Project</p> <p>June 2021      Director, Executive Officer, Deputy Division Manager of Sales Division, Department Manager of Tokyo Sales Department, and Project Director of Tangguh Project (current position)</p> <p>&lt;Significant concurrent positions outside the Company&gt; Representative Director of MEISEI INTERNATIONAL PTE. LTD. Representative Director of MEISEI NIGERIA LIMITED Representative Director of PT. MEISEI INDONESIA</p>	11,000 shares
6	Tetsuji Yanase (January 24, 1961)  Reelection	<p>Mar. 1983      Joined the Company</p> <p>Apr. 2008      Department Manager of 1st Tokyo Sales Department of Sales Division</p> <p>June 2018      Executive Officer, Department Manager of Overseas Sales Promotion Department of Sales Division, and Project Manager of Ichthys Project</p> <p>Apr. 2019      Executive Officer, Department Manager of Overseas Sales Promotion Department of Sales Division</p> <p>June 2020      Director, Executive Officer, Deputy Division Manager of Sales Division, and Department Manager of Overseas Sales Promotion</p> <p>June 2021      Director, Executive Officer, Division Manager of Construction Division, and Department Manager of Overseas Sales Promotion (current position)</p> <p>&lt;Significant concurrent positions outside the Company&gt; —</p>	9,000 shares

- Notes:
1. There is no special interest between any of the candidates and the Company.
  2. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company, thereby covering losses of liability for damages of all Directors of the Company, to the Company or a third party. If the candidates are elected as Directors, they will become insureds under the policy.  
In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.



**Proposal No. 4** Election of One Director Who Is an Audit and Supervisory Committee Member

To further strengthen our corporate governance system, we would like to increase the number of Outside Directors who are Audit and Supervisory Committee Members by one, and request the election of one Director who is an Audit and Supervisory Committee Member.

In addition, the consent of the Audit and Supervisory Committee has been obtained for this proposal.

The candidate for the role of Director who is an Audit and Supervisory Committee Member is as follows:

Name (Date of Birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
<p>Tsuyoki Nishimura (August 16, 1973)</p> <p>New election Outside Independent officer</p>	<p>Oct. 1998      Joined Osaka Office of Showa Ota &amp; Co. (currently Ernst &amp; Young ShinNihon LLC)</p> <p>May 2002      Registered as Certified Public Accountant</p> <p>Oct. 2017      Resigned from Ernst &amp; Young ShinNihon LLC</p> <p>                    Opened and Director of Strong Accounting Office (current position)</p> <p>Jan. 2018      Established and Representative Member of Strong Alliance LLC (current position)</p> <p>&lt;Significant concurrent positions outside the Company&gt;</p> <p>Director of Strong Accounting Office</p> <p>Representative Member of Strong Alliance LLC</p>	<p>0 shares</p>

- Notes:
1. There is no special interest between the candidate and the Company.
  2. Tsuyoki Nishimura is a candidate for Outside Director.
  3. Reasons why they are candidates for Outside Director and overview of expected roles  
Tsuyoki Nishimura has been chosen as a candidate for Outside Director because although he has not been involved in management of the company directly, he has worked as a certified public accountant, indicating that he has extensive knowledge of finance and accounting, and we expect that he will be able to supervise and advise Directors on the execution of duties from a professional perspective and independent standpoint. If he is elected, he will be involved in the selection of candidates for officers of the Company and the determination of Directors' compensation from an objective and neutral standpoint as a Nomination and Compensation Committee member.
  4. Summary of details of limited liability agreement  
Pursuant to Article 427, paragraph 1 of the Companies Act, the Company has entered into agreements with the Outside Directors in office who are Audit and Supervisory Committee Members to limit their liability for damages under Article 423, paragraph 1 of the Companies Act. The maximum amount of liability for damages under these agreements is the minimum liability amount provided for under Article 425, paragraph 1 of the Companies Act.  
If the election of Tsuyoki Nishimura is approved, the Company plans to execute the aforementioned agreement with him.
  5. Summary of details of a directors and officers liability insurance policy  
The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company, thereby covering losses of liability for damages of all Directors who are Audit and Supervisory Committee Members to the Company or a third party. If candidates are elected as Directors who are Audit and Supervisory Committee Members, they will become insureds under the policy.  
In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.
  6. The Company has submitted notification to the Financial Instruments Exchange that the Outside Directors who are Audit and Supervisory Committee Members in office have been designated as independent officers as provided for by the aforementioned exchange. If the election of Tsuyoki Nishimura is approved, the Company plans to submit notification of his designation as independent officer.

## Reference

[Skill matrix for each Director after the conclusion of this meeting]

	Name	Outside Independent	Chairperson of the Board of Directors	Corporate Management & Strategy	Finance & Accounting	Global Business	Construction, Engineering, Research & Development	Personnel affairs & Human resource development	Governance & Risk management	Environment & Social
Directors	Toshiteru Otani		○	○		○		○	○	○
	Hiroshi Inda			○	○	○		○	○	
	Hideyuki Hayashi			○			○		○	○
	Motoshi Shinohara			○			○		○	○
	Keizou Fujino			○		○	○		○	
	Tetsuji Yanase			○		○	○		○	
Audit and Supervisory Committee Members	Eiji Sakamoto						○		○	○
	Kyoichi Uemura	○			○				○	
	Mitsumasa Kishida	○			○				○	
	Tsuyoki Nishimura	○			○				○	

**Proposal No. 5** Election of One Substitute Director Who Is an Audit and Supervisory Committee Member

The effect of the election of Hitoshi Utsunomiya as substitute Director who is an Audit and Supervisory Committee Member at the 79th Annual General Meeting of Shareholders held on June 24, 2021, ends upon the commencement of this meeting. Accordingly, the Company requests approval for the election of one substitute Director who is an Audit and Supervisory Committee Member to be ready to fill a vacant position should the number of Directors who are Audit and Supervisory Committee Members fall below the number required by laws and regulations.

Hitoshi Utsunomiya, the candidate for substitute Outside Director who is an Audit and Supervisory Committee Member, shall take office in the event that the number of Outside Directors who are Audit and Supervisory Committee Members becomes less than that required by laws and regulations and the term of office to be assumed by him shall be the remaining term of office of the retiring Director who is an Audit and Supervisory Committee Member. Furthermore, this election shall be in effect until the commencement of the Annual General Meeting of Shareholders relating to the last fiscal year among fiscal years ending within two years after the approval of this Proposal, conditional upon Proposal No. 2 (Partial amendment of Articles of Incorporation) being approved and adopted as proposed.

The consent of the Audit and Supervisory Committee has been obtained for this proposal.

Candidate for the substitute Director who is an Audit and Supervisory Committee Member is as follows:

Name (Date of Birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
Hitoshi Utsunomiya (December 8, 1971)  Outside	Apr. 1995      Joined Nissho Iwai Corporation (current Sojitz Corporation) Oct. 2004      Registered as attorney at law Joined Seiwa Law Office Jan. 2011      Partner, Seiwa Law Office (current position) Feb. 2019      Outside Corporate Auditor of Zojirushi Corporation Feb. 2020      Outside Director (Audit and Supervisory Committee Member) of Zojirushi Corporation (current position)  <Significant concurrent positions outside the Company> Outside Director (Audit and Supervisory Committee Member) of Zojirushi Corporation	0 shares

- Notes:
1. There is no special interest between the candidate and the Company.
  2. Hitoshi Utsunomiya is a candidate for the role of substitute Outside Director who is an Audit and Supervisory Committee Member.
  3. Reasons why he is a candidate for Outside Director, reasons why it was judged that he is capable of appropriately fulfilling duties as Outside Director who is an Audit and Supervisory Committee Member, and overview of expected roles  
Hitoshi Utsunomiya, a candidate for substitute Outside Director who is an Audit and Supervisory Committee Member, has not been involved in the management of companies directly, but as an attorney at law he has extensive knowledge in corporate law and other area. From the viewpoint of legality and validity, we have expected that he is capable of appropriately fulfilling duties as Outside Director who is an Audit and Supervisory Committee Member, regarding our decision-making in business execution, and we ask for his election.
  4. If Hitoshi Utsunomiya assumes office as Director who is Audit and Supervisory Committee Member, the Company plans to enter into an agreement with him to limit his liability for damages under Article 423, paragraph 1 of the Companies Act, pursuant to Article 427, paragraph 1 of the same act. The maximum amount of liability for damages under this agreement shall be the minimum liability amount provided for under Article 425, paragraph 1 of the same act. Furthermore, the Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company, thereby covering losses of liability for damages of all Directors who are Audit and Supervisory Committee Members to the Company or a third party. If Hitoshi Utsunomiya assumes office as Director who is an Audit and Supervisory Committee Member, he will become an insured under the policy.