

Notice of the 83rd Ordinary General Meeting of Shareholders

STELLA CHEMIFA CORPORATION

Stock Exchange Code: 4109

Date and Time **Friday, June 19, 2026 at 10:00 a.m.**
(Reception starts at 9:30 a.m.)

Place **Banquet Hall “Tsuru,” 5th floor, the HOTEL NIKKO OSAKA**
1-3-3 Nishi-Shinsaibashi, Chuo-ku, Osaka City, Osaka

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To shareholders

I would like to express our gratitude to shareholders for continued support.

The fiscal year ended March 31, 2026 was a year in which the Group further improved the “quality of its growth.” The Company achieved financial results that exceeded initial forecasts. This was attributable to solid sales, mainly of high-purity chemicals for semiconductors, reflecting increased investment in data centers and growth in demand for semiconductors for AI use. In addition, amid rising raw material prices, our steady efforts to appropriately pass on these costs to sales prices helped underpin our financial performance. The Company implemented a variety of measures, always while aiming to improve capital profitability.

On the other hand, rising geopolitical risks have cast a cloud of uncertainty over the global economy. Under these circumstances, the Company recognizes that it is more important than ever to accurately recognize changes and respond flexibly. Going forward, the Group will continue to work as one to make steady progress.

In 2026, the Company celebrated the 110th anniversary of its founding. We would like to express our sincere appreciation for the support of our shareholders and many other stakeholders, as well as the efforts of those who came before us, which have contributed to the success of our business for these many years. Positioning this milestone as a new starting point, we will work to further improve corporate value in order to continue to occupy our role as a company that society needs, both in this era and the next.

We look forward to working with our shareholders to achieve sustainable growth, and we ask for your continued understanding and support.

Aki Hashimoto
Representative Director,
President and Chief Executive Officer

Management Philosophy

- 1. A Sound and Reliable Company**
With the utmost consideration to the health and safety of our employees, we will build a company that is sound and continues to be reliable.
- 2. Pursuit of Technology**
We will maintain our attitude of pursuing technological innovation.
- 3. Wisdom and Creativity**
With an expansive vision, we will be creative and innovative with wisdom and strive to create new value.
- 4. Spirit of Challenge**
All our employees will unite as one as they strive to achieve our goals with a strong sense of purpose.

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(Stock Exchange Code: 4109)

June 1, 2026

(Starting date of electronic provision measures: May 29, 2026)

To Shareholders with Voting Rights:

Aki Hashimoto
Representative Director,
President and Chief Executive Officer
STELLA CHEMIFA CORPORATION
4-1-1 Fushimi-machi, Chuo-ku, Osaka City,
Osaka, Japan

Notice of the 83rd Ordinary General Meeting of Shareholders

Dear Shareholders:

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

We hereby notify you that the 83rd Ordinary General Meeting of Shareholders of STELLA CHEMIFA CORPORATION (the “Company”) will be held as described below.

In lieu of attending the meeting in person, you can exercise your voting rights in writing or via the Internet, etc. Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights by following the guidance below by 5:40 p.m. on Thursday, June 18, 2026, Japan time.

- 1. Date and Time:** Friday, June 19, 2026 at 10:00 a.m.
(Reception starts at 9:30 a.m.)
- 2. Place:** Banquet Hall “Tsuru,” 5th floor, the HOTEL NIKKO OSAKA
1-3-3 Nishi-Shinsaibashi, Chuo-ku, Osaka City, Osaka
- 3. Meeting Agenda:**
 - Matters to be reported:**
 1. The Business Report, Consolidated Financial Statements for the Company’s 83rd Fiscal Year (April 1, 2025 - March 31, 2026) and results of audits by the Accounting Auditor and the Audit and Supervisory Committee of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company’s 83rd Fiscal Year (April 1, 2025 - March 31, 2026)
 - Proposals to be resolved:**
 - < Company Proposals (Proposals 1 and 2) >
 - Proposal 1:** Election of Seven (7) Directors (excluding Directors who are Audit and Supervisory Committee Members)
 - Proposal 2:** Election of Five (5) Directors who are Audit and Supervisory Committee Members

<Shareholder Proposal (Proposal 3)>

Proposal 3: Amendment to the Articles of Incorporation regarding the record date for ordinary general meetings of shareholders

The outline of the Shareholder Proposal (Proposal 3) is as described below or in the “Reference Documents for the General Meeting of Shareholders” listed in the Matters Subject to Measures For Electronic Provision.

Reference Documents for the General Meeting of Shareholders

< Company Proposals (Proposals 1 and 2) >

Proposal 1: Election of Seven (7) Directors (excluding Directors who are Audit and Supervisory Committee Members)

The terms of office of all seven (7) Directors (excluding Directors who are Audit and Supervisory Committee Members) will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes to elect seven (7) Directors (excluding Directors who are Audit and Supervisory Committee Members).

The candidates for Directors (excluding Directors who are Audit and Supervisory Committee Members) are as follows:

No.		Name	Current positions, responsibilities at the Company, and significant concurrent positions	Attendance at the Board of Directors meetings
1	Reappointment	Aki Hashimoto	• Representative Director, President and Chief Executive Officer	13/13
2	Reappointment	Kiyonori Saka	• Representative Director, Executive Vice President • Representative Director, President and Chief Executive Officer, Blue Express, Inc.	13/13
3	Reappointment	Jun Takano	• Senior Managing Director, Technology and IR, General Manager, Research and Development Department	13/13
4	Reappointment	Norio Ogata	• Director, Executive Officer, Head of Sales Management Department	13/13
5	Reappointment	Masaaki Tsuchiya	• Director, Executive Officer, Products Management Group	13/13
6	Reappointment	Yasuhiko Nakashima	• Director, Executive Officer, Finance and IR	12/13
7	Reappointment	Takeshi Iijima	• Director, Executive Officer, Singapore Region • Managing Director, STELLA CHEMIFA SINGAPORE PTE LTD	13/13

(Notes) 1. There is no special interest between the candidates and the Company.

2. Opinions from the Audit and Supervisory Committee regarding the election of Directors are as summarized below.

The Audit and Supervisory Committee discussed the election of Directors (excluding Directors who are Audit and Supervisory Committee Members) after exchanging opinions regarding the status of execution of duties with the Representative Directors and each Director. As a result, considering that each candidate has in-depth expertise and abundant experience, is eligible as a Director, and is contributing to enhancing the Company's corporate value, the conclusion was reached that it is appropriate to elect the candidates proposed in this proposal as Directors.

3. The Company has entered into a directors and officers liability insurance contract as provided for in Article 430-3, Paragraph 1 of the Companies Act with an insurance company. The contract will cover damages such as damages under the law and legal expenses to be borne by the insured under this insurance contract. If the election of each candidate is approved, each of them will be covered under the insurance contract. The Company intends to renew the contract with the same terms and conditions at the next renewal.

No.	Name (Date of birth)	Past experience, positions, responsibilities at the Company	[Reappointment]
1	Aki Hashimoto (December 4, 1973)	March 2012 Joined the Company June 2013 Director, Executive Officer, General Manager of President's Office June 2014 Representative Director, Executive Vice President January 2015 Representative Director, President and Chief Executive Officer (current position)	Number of shares of the Company held: 521,867 Number of shares to be granted based on the trust- type share-based compensation plan: 8,846 Years of service as Director: 13 Attendance at the Board of Directors meetings: 13/13 (100%)
<p>[Reason for nomination as candidate for Director]</p> <p>Since her appointment as Representative Director, President and Chief Executive Officer in 2015, Ms. Aki Hashimoto has demonstrated superior management capabilities even in a rapidly-changing business environment, and has led the growth of the Group. In addition, her presence as a member of the founding family is both a spiritual pillar and a unifying force of the Company, and she contributed significantly to the fostering of the Group's corporate atmosphere and culture. Based on her achievements, the Company nominated her as a candidate for Director because she is expected to continue to contribute to the sustainable improvement of corporate value of the Group and to strengthen the decision-making and supervisory functions of the Board of Directors.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities at the Company	[Reappointment]
2	Kiyonori Saka (March 30, 1959)	<p>April 1982 Joined the Company</p> <p>June 2003 Director, Factory Manager of Izumi Factory and Sanpo Factory</p> <p>November 2004 Retired as Director</p> <p>July 2009 Managing Executive Officer (General Manager of Production Headquarters)</p> <p>June 2010 Director, Managing Executive Officer (Products Management Group)</p> <p>October 2013 Director, Senior Managing Executive Officer (Products Management Group)</p> <p>June 2019 Representative Director, Senior Managing Executive Officer (Products Management Group)</p> <p>June 2021 Representative Director, Senior Managing Director (Products Management Group)</p> <p>June 2025 Representative Director, Executive Vice President (Products Management Group) (current position)</p> <p>June 2026 Representative Director, Executive Vice President (to be appointed)</p> <p>[Significant concurrent positions]</p> <p>April 2008 Representative Director, President and Chief Executive Officer, Blue Express, Inc.</p>	<p>Number of shares of the Company held: 18,000</p> <p>Number of shares to be granted based on the trust-type share-based compensation plan: 7,298</p> <p>Years of service as Director: 16</p> <p>Attendance at the Board of Directors meetings: 13/13 (100%)</p>
<p>[Reason for nomination as candidate for Director]</p> <p>Since joining the Company, Mr. Kiyonori Saka has served in positions such as Factory Manager and Head of the Products Management Group. In addition to overseeing the entire production division, he has demonstrated excellent leadership in positions such as Representative Director since June 2019. In addition, he concurrently serves as a representative of our subsidiary engaged in the logistics business, and together with the Representative Director, President and Chief Executive Officer, he supervises the overall management of the Group, contributing significantly to the development of the Group. Based on his achievements, the Company nominated him as a candidate for Director because he is expected to continue to contribute to the sustainable improvement of corporate value of the Group and to strengthen the decision-making and supervisory functions of the Board of Directors.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities at the Company	[Reappointment]
3	Jun Takano (June 28, 1961)	April 1985 Joined the Company	
		June 2003 Director, Executive Vice President	
		June 2004 Director, President and Chief Executive Officer	Number of shares
		November 2005 Director (Engineer)	of the Company
		January 2006 Director (Engineer and General Manager of Quality Management Department)	held:
		March 2007 Retired as Director	25,500
		June 2010 Director, Executive Officer, General Manager of General Affairs Department	Number of shares
		January 2013 Director, Executive Officer, General Manager of Research and Development Department	to be granted
		June 2018 Director, Managing Executive Officer, General Manager of Research and Development Department	based on the trust- type share-based compensation plan: 4,373
		June 2019 Director, Managing Executive Officer (Research and Development)	Years of service as Director:
		June 2021 Managing Director (Research and Development)	16
		June 2025 Senior Managing Director (Research and Development) (current position)	Attendance at the Board of Directors meetings:
June 2026 Senior Managing Director, Technology and IR, General Manager, Research and Development Department (to be appointed)	13/13 (100%)		
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Jun Takano has held key positions in various divisions of the Company and at a subsidiary in Singapore over many years, and has the experience and knowledge to perform accurate, fair, and efficient management of the Group. Currently, he is leading initiatives to develop new products and create new businesses as Senior Managing Director mostly engaged in Research and Development. Based on his achievements, the Company nominated him as a candidate for Director because he is expected to continue to contribute to the sustainable improvement of corporate value of the Group and to strengthen the decision-making and supervisory functions of the Board of Directors.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities at the Company	[Reappointment]
4	Norio Ogata (August 28, 1968)	<p>October 1992 Joined the Company</p> <p>May 2008 General Manager of Tokyo Sales Department</p> <p>October 2013 Executive Officer, General Manager of Tokyo Sales Department</p> <p>June 2014 Director, Executive Officer, General Manager of Tokyo Sales Department</p> <p>May 2015 Director, Executive Officer (Head of Sales Management Department and General Manager of Tokyo Sales Department)</p> <p>September 2018 Director, Executive Officer, General Manager of General Affairs Department</p> <p>April 2022 Director, Executive Officer (Head of Sales Management Department and General Manager of Osaka Sales Department) (current position)</p> <p>June 2026 Director, Executive Officer, Head of Sales Management Department (to be appointed)</p>	<p>Number of shares of the Company held: 6,000</p> <p>Number of shares to be granted based on the trust- type share-based compensation plan: 3,538</p> <p>Years of service as Director: 12</p> <p>Attendance at the Board of Directors meetings: 13/13 (100%)</p>
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Norio Ogata has long led efforts to build relationships with customers and expand businesses through an abundance of sales experience inside and outside Japan. In addition, he has served in important positions in the administrative division, and has experience in contributing to the strengthening of the management base. At present, he is making efforts to strengthen the sales expansion system by anticipating the market and to develop and promote the sales strategy as Head of the Sales Management Department, utilizing his broad knowledge. Based on his achievements, the Company nominated him as a candidate for Director because he is expected to continue to contribute to the sustainable improvement of corporate value of the Group and to strengthen the decision-making and supervisory functions of the Board of Directors.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities at the Company	[Reappointment]
5	Masaaki Tsuchiya (March 10, 1971)	<p>April 1989 Joined the Company</p> <p>June 2010 Factory Manager of Sanpo Factory</p> <p>November 2012 Executive Officer, Factory Manager of Sanpo Factory</p> <p>June 2016 Director, Executive Officer, Factory Manager of Sanpo Factory (current position)</p> <p>June 2026 Director, Executive Officer, Products Management Group (to be appointed)</p>	<p>Number of shares of the Company held: 1,000</p> <p>Number of shares to be granted based on the trust- type share-based compensation plan: 3,538</p> <p>Years of service as Director: 10</p> <p>Attendance at the Board of Directors meetings: 13/13 (100%)</p>
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Masaaki Tsuchiya has served for many years as Factory Manager of the Sanpo Factory of the Company, demonstrating strong leadership in areas such as the stable operation of factories and the improvement of production technology. He has contributed significantly to the growth of the mainstay semiconductor liquid crystal field by leveraging his extensive knowledge and experience as an officer at an overseas Group company. Based on his achievements, the Company nominated him as a candidate for Director because he is expected to continue to contribute to the sustainable improvement of corporate value of the Group as Head of the Products Management Group from June 2026 and to strengthen the decision-making and supervisory functions of the Board of Directors.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities at the Company	[Reappointment]	
6	Yasuhiko Nakashima (November 4, 1959)	April 1983	Joined The Daiwa Bank, Ltd. (current Resona Bank, Limited.)	Number of shares of the Company held: 500
		May 2003	General Manager of Fukai Branch, Resona Bank, Limited.	
		January 2008	General Manager of Sales Division I, Osaka Public Institutions Business Department, Resona Bank, Limited.	Number of shares to be granted based on the trust- type share-based compensation plan: 3,107
		August 2016	Seconded to the Company General Manager of Accounting Department	
		March 2017	Retired from Resona Bank, Limited.	
		April 2017	Joined the Company General Manager of Accounting Department	Years of service as Director: 9
		June 2017	Director, Executive Officer, General Manager of Accounting Department (current position)	
June 2026	Director, Executive Officer, Finance and IR (to be appointed)	Attendance at the Board of Directors meetings: 12/13 (92.3%)		
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Yasuhiko Nakashima has abundant experience and insight in finance and accounting cultivated through many years of work experience at major financial institutions. Since his taking office as Director of the Company in 2017, as General Manager of the Accounting Department, he has been responsible for formulating and executing financial strategies and engaging in constructive dialogue with shareholders and investors. Based on his knowledge, he has supported important decision-making in the business execution of the Company from a financial perspective. Based on his achievements, the Company nominated him as a candidate for Director because he is expected to continue to contribute to the sustainable improvement of corporate value of the Group as the person in charge of Finance and IR from June 2026 and to strengthen the decision-making and supervisory functions of the Board of Directors.</p>				

No.	Name (Date of birth)	Past experience, positions, responsibilities at the Company	[Reappointment]
7	Takeshi Iijima (October 16, 1966)	<p>March 1991 Joined the Company</p> <p>May 2008 General Manager of Osaka Sales Department and International Sales Department</p> <p>June 2009 General Manager of International Sales Department</p> <p>June 2015 General Manager of Osaka Sales Department</p> <p>June 2017 Executive Officer and General Manager of Osaka Sales Department</p> <p>September 2018 Executive Officer, Head of Sales Management Department, General Manager of Osaka Sales Department</p> <p>June 2019 Director and Executive Officer (Head of Sales Management Department and General Manager of Osaka Sales Department)</p> <p>April 2022 Director and Executive Officer (Singapore Region) (current position)</p> <p>[Significant concurrent positions]</p> <p>June 2022 Managing Director, STELLA CHEMIFA SINGAPORE PTE LTD</p>	<p>Number of shares of the Company held: 4,100</p> <p>Number of shares to be granted based on the trust-type share-based compensation plan: 2,385</p> <p>Years of service as Director: 7</p> <p>Attendance at the Board of Directors meetings: 13/13 (100%)</p>
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Takeshi Iijima has been involved in overseas sales for many years since joining the Company, and has made efforts to expand global business and strengthen competitiveness. Since June 2022, he has been stationed at a subsidiary in Singapore, where he has contributed to the deepening of global group management and the realization of synergies from his position as Managing Director. Based on his achievements, the Company nominated him as a candidate for Director because he is expected to continue to contribute to the sustainable improvement of corporate value of the Group and to strengthen the decision-making and supervisory functions of the Board of Directors.</p>			

Proposal 2: Election of Five (5) Directors who are Audit and Supervisory Committee Members

The term of office of five (5) of the six (6) Directors who are Audit and Supervisory Committee Members will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes to elect five (5) Directors who are Audit and Supervisory Committee Members.

The Audit and Supervisory Committee has consented to the proposal.

The candidates for Directors who are Audit and Supervisory Committee Members are as follows:

No.	Name	Current positions, responsibilities at the Company, and significant concurrent positions	Attendance at the Board of Directors meetings	Attendance at the Audit and Supervisory Committee meetings
1	Reappointment Hirohisa Kikuyama	• Director (Audit and Supervisory Committee Member)	13/13	12/12
2	Reappointment Outside Independent Shine Matsumura	• Outside Director (Audit and Supervisory Committee Member) • Director, Shine Matsumura Tax Accountant Office	12/13	11/12
3	Reappointment Outside Independent Kayoko Nishino	• Outside Director (Audit and Supervisory Committee Member) • Director, Kayoko Nishino Tax Accountant Office	13/13	12/12
4	Reappointment Outside Independent Akemi Uchida	• Outside Director (Audit and Supervisory Committee Member) • Outside Director, ISHIHARA SANGYO KAISHA, LTD. • Outside Director, IRISO Electronics co., ltd.	13/13	12/12
5	New candidate Outside Independent Shuichi Nakahara	—	—	—

- (Notes)
1. Mr. Shuichi Nakahara is a new candidate for Outside Director.
 2. There is no special interest between the candidates for Directors who are Audit and Supervisory Committee Members and the Company.
 3. Mr. Shine Matsumura, Ms. Kayoko Nishino, Ms. Akemi Uchida, and Mr. Shuichi Nakahara are candidates for Outside Director. Mr. Shine Matsumura will have served as Outside Director (Audit and Supervisory Committee Member) for eight (8) years at the conclusion of this General Meeting of Shareholders, and Ms. Kayoko Nishino and Ms. Akemi Uchida will each have served as Outside Director (Audit and Supervisory Committee Member) for two (2) years at the conclusion of this General Meeting of Shareholders.
 4. Pursuant to the provision of Article 427, Paragraph 1 of the Companies Act, the Company has entered into a liability limitation agreement with each of Mr. Hirohisa Kikuyama, Mr. Shine Matsumura, Ms. Kayoko Nishino, and Ms. Akemi Uchida which limits their liability for damages under Article 423, Paragraph 1 of the said Act.
The maximum amount of liability under the said agreement is the minimum amount provided for in the relevant laws and regulations. If each of them is reappointed, the Company plans to continue the said liability limitation agreement.
If the election of Mr. Shuichi Nakahara is approved, the Company intends to enter into a similar agreement with him.
 5. The Company has entered into a directors and officers liability insurance contract as provided for in Article 430-3, Paragraph 1 of the Companies Act with an insurance company. The contract will cover damages such as damages under the law and legal expenses to be borne by the insured under this insurance contract.
If the election of each candidate is approved, each of them will be covered under the insurance contract.
The Company intends to renew the contract with the same terms and conditions at the next renewal.
 6. The Company has registered Mr. Shine Matsumura, Ms. Kayoko Nishino, and Ms. Akemi Uchida as independent officers with the Tokyo Stock Exchange.
If this Proposal is approved and each of them takes office as Outside Director who is an Audit and Supervisory Committee Member, the Company plans to appoint each of them as an independent officer.
Mr. Shuichi Nakahara satisfies the requirements for independent officers stipulated by the Tokyo Stock Exchange and will be appointed as an independent officer if his election is approved.

No.	Name (Date of birth)	Past experience, positions, responsibilities at the Company	[Reappointment]
1	Hirohisa Kikuyama (July 1, 1949)	<p>March 1977 Joined the Company</p> <p>June 1996 Director and General Manager of Research Department</p> <p>June 2003 Managing Director (Research and Development)</p> <p>May 2008 Director and Managing Executive Officer (General Manager of Production Headquarters)</p> <p>July 2008 Director and Managing Executive Officer (Responsible for special assignments)</p> <p>August 2013 Director and Managing Executive Officer (Moonlight Business)</p> <p>June 2014 Retired as Director</p> <p>June 2014 Corporate Adviser</p> <p>June 2016 Director (Audit and Supervisory Committee Member) (current position)</p>	<p>Number of shares of the Company held: 65,000</p> <p>Years of service as Director: 10</p> <p>Attendance at the Board of Directors meetings: 13/13 (100%)</p> <p>Attendance at the Audit and Supervisory Committee meetings: 12/12 (100%)</p>
<p>[Reason for nomination as candidate for Director who is an Audit and Supervisory Committee Member]</p> <p>Mr. Hirohisa Kikuyama has abundant and broad insight in the Company's business based on years of experience in being in charge of divisions such as the research and development division and the production division as Director. Since taking office as Director who is an Audit and Supervisory Committee Member, as someone who is familiar with the Company's business, he is expected to continue contributing based on his track record of contributing to improving the validity and transparency of management decision-making and to ensuring the effectiveness of the audit and supervisory system. Therefore, the Company nominated him as a candidate for Director who is an Audit and Supervisory Committee Member.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities at the Company	[Reappointment] [Outside] [Independent]
2	Shine Matsumura (May 24, 1954)	<p>April 1978 Joined Osaka Regional Taxation Bureau</p> <p>July 2007 District Director, Anan Tax Office, Takamatsu Regional Taxation Bureau</p> <p>July 2008 Chief Officer, Eleventh Group, Second Large Enterprise Department, Osaka Regional Taxation Bureau</p> <p>July 2009 Director, Second Special Collection Co-ordination Division, Collection Department, Osaka Regional Taxation Bureau</p> <p>July 2010 District Director, Suma Tax Office</p> <p>July 2011 Director, Review Division, First Large Enterprise Department, Osaka Regional Taxation Bureau</p> <p>July 2012 Director, Co-ordination Division, First Large Enterprise Department, Osaka Regional Taxation Bureau</p> <p>July 2013 District Director, Ibaraki Tax Office</p> <p>August 2015 Registered as Certified Public Tax Accountant</p> <p>June 2018 Outside Director (Audit and Supervisory Committee Member), the Company (current position)</p> <p>March 2021 Outside Auditor, NOVA SYSTEM CO., LTD.</p> <p>[Significant concurrent positions]</p> <p>September 2015 Director, Shine Matsumura Tax Accountant Office</p>	<p>Number of shares of the Company held: 0</p> <p>Years of service as Director: 8</p> <p>Attendance at the Board of Directors meetings: 12/13 (92.3%)</p> <p>Attendance at the Audit and Supervisory Committee meetings: 11/12 (91.6%)</p>
<p>[Reason for nomination as candidate for Outside Director who is an Audit and Supervisory Committee Member and the outline of expected roles]</p> <p>Mr. Shine Matsumura has specialized knowledge as a tax accountant and extensive experience cultivated through important positions including tax office district director. In addition, he has chaired the Nomination Advisory Committee and Compensation Advisory Committee since March 2026, and has contributed to the enhancement of the supervisory function in the decision-making process for the selection of candidates for the Company's Directors, Directors' compensation, etc. Due to his track record, the Company has nominated him as a candidate for Outside Director who is an Audit and Supervisory Committee Member, expecting that he will continue to supervise the business execution of the Directors from an objective standpoint, and provide advice to ensure the validity and transparency of management decision-making. Although he has never been involved in corporate management except as an outside officer, the Company judged that he will be able to appropriately perform the duties of Outside Director who is an Audit and Supervisory Committee Member for the above reason.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities at the Company	[Reappointment] [Outside] [Independent]
3	Kayoko Nishino (July 8, 1960)	<p>April 1988 Joined Osaka Regional Taxation Bureau</p> <p>July 2016 District Director, Yoshino Tax Office</p> <p>July 2017 Chief Examiner, Twentieth Group, Second Large Enterprise Department, Osaka Regional Taxation Bureau</p> <p>July 2018 Director, Advance Pricing Arrangement Division, First Large Enterprise Department, Osaka Regional Taxation Bureau</p> <p>July 2019 Director, International Examination of Large Enterprise Division, First Large Enterprise Department, Osaka Regional Taxation Bureau</p> <p>July 2020 District Director, Sumiyoshi Tax Office</p> <p>August 2023 Registered as Certified Public Tax Accountant</p> <p>June 2024 Outside Director (Audit and Supervisory Committee Member), the Company (current position)</p> <p>[Significant concurrent positions]</p> <p>September 2023 Director, Kayoko Nishino Tax Accountant Office</p>	<p>Number of shares of the Company held: 0</p> <p>Years of service as Director: 2</p> <p>Attendance at the Board of Directors meetings: 13/13 (100%)</p> <p>Attendance at the Audit and Supervisory Committee meetings: 12/12 (100%)</p>
<p>[Reason for nomination as candidate for Outside Director who is an Audit and Supervisory Committee Member and the outline of expected roles]</p> <p>Ms. Kayoko Nishino has specialized knowledge as a tax accountant and extensive experience cultivated through important positions including tax office district director. Based on her insights and experience, she is expected to contribute to improving the validity and transparency of management decision-making and to strengthening the audit and supervisory system through her appropriate advice on the execution of business from an objective standpoint as Outside Director. Although she has never been involved in corporate management except as an outside officer, the Company judged that she will be able to appropriately perform the duties of Outside Director who is an Audit and Supervisory Committee Member for the above reason.</p>			

[Reference] 1. Directors' Skill Matrix/Reasons for Selecting Skills

The composition and expertise of the Board of Directors in the event that each Proposal is approved as proposed at this Ordinary General Meeting of Shareholders are as follows.

	Name	Gender	Year of service	Expertise						
				Corporate management	Production technology R&D	Sales Marketing	Financial accounting	Personnel and labor Human resource development	Legal affairs Compliance	Global
Director	Aki Hashimoto [Reappointment]	F	13	○		○	○	○		○
	Kiyonori Saka [Reappointment]	M	16	○	○		○	○		○
	Jun Takano [Reappointment]	M	16	○	○				○	○
	Norio Ogata [Reappointment]	M	12			○		○	○	○
	Masaaki Tsuchiya [Reappointment]	M	10		○			○		○
	Yasuhiko Nakashima [Reappointment]	M	9				○		○	
	Takeshi Iijima [Reappointment]	M	7	○		○		○		○
Director who is an Audit and Supervisory Committee Member	Hirohisa Kikuyama [Reappointment]	M	10	○	○				○	
	Shine Matsumura [Reappointment] [Outside] [Independent]	M	8				○			
	Jun Yamamoto [Outside] [Independent]	M	5						○	
	Kayoko Nishino [Reappointment] [Outside] [Independent]	F	2				○			
	Akemi Uchida [Reappointment] [Outside] [Independent]	F	2	○				○		
	Shuichi Nakahara [New candidate] [Outside] [Independent]	M	-		○	○	○			○

M: Male; F: Female

Note: The list above does not represent all the insights and experiences of each candidate.

[Reference] 1. Directors' Skill Matrix/Reasons for Selecting Skills

The knowledge, experience, and expertise deemed necessary for the Company's Board of Directors to achieve sustainable growth and improve corporate value, and the reasons for the selection of such skills, are as follows.

Skill	Reasons for selection as skills to be possessed by the Board of Directors
Corporate management	As the business environment surrounding the Company continues to change, knowledge and experience regarding corporate management and overall business strategies are necessary to formulate and promote important management decision-making and business strategies that will contribute to improving medium- to long-term corporate value.
Production technology R&D	In order to deepen existing businesses and create new business opportunities, it is necessary to have knowledge and experience regarding the development of new products and technologies and the improvement of production technology, including the safety and stable operation of plants.
Sales Marketing	In order to improve profitability and expand business scale, in addition to a deep understanding of the Company's business domains, knowledge and experience of sales and marketing are necessary to plan and execute marketing and appropriate sales strategies that accurately capture customer needs.
Financial accounting	Knowledge and experience in finance and accounting are essential for ensuring accurate financial reporting, building a solid financial foundation, and enhancing corporate value through capital policies and investor relations activities that align with management strategy.
Personnel and labor Human resource development	The Company believes that people are the driving force behind the execution of its business strategy and its sustainable growth into the future. Being a company where a diverse workforce can fully utilize their respective abilities requires knowledge and experience in personnel and labor issues, as well as human resources development.
Legal affairs Compliance	Ensuring an appropriate governance system is the foundation of all corporate activities, and knowledge and experience regarding corporate governance, legal affairs, and compliance are necessary in order to respond to risks that are becoming more complex and diversified.
Global	In order to accelerate overseas business development, management experience overseas and knowledge and experience regarding global business and international affairs, etc. are necessary.

[Reference] 2. Policies and procedures for nomination of candidates for Director

1. Nomination policies and procedures for candidates for Director (excluding Directors who are Audit and Supervisory Committee Members)

The Nomination Advisory Committee and Compensation Advisory Committee deliberate on the nomination of candidates for Director (excluding Directors who are Audit and Supervisory Committee Members) in line with the following standards, based on the consultation of the Board of Directors. Based on the recommendation of the Committees, the Board of Directors resolves the nominations as agenda items for the General Meeting of Shareholders and submits them as Proposals at the General Meeting of Shareholders.

(i)	Possessing the ability to contribute to sustainable growth of corporate value, and abilities that are appropriate for supervising management
(ii)	Possessing a deep insight of their role from present and future perspectives
(iii)	Possessing excellent personality and discernment
(iv)	Being in good mental and physical health

2. Nomination policies and procedures for candidates for Director who are Audit and Supervisory Committee Members

The Nomination Advisory Committee and Compensation Advisory Committee deliberate on the nomination of candidates for Director who are Audit and Supervisory Committee Members in line with the following standards, based on the consultation of the Board of Directors. Based on the recommendation of the Committees, and after obtaining the agreement of the Audit and Supervisory Committee, the Board of Directors resolves the nominations as agenda items for the General Meeting of Shareholders and submits them as Proposals at the General Meeting of Shareholders.

(i)	Being able to audit the execution of duties by the Directors (excluding Directors who are Audit and Supervisory Committee Members) from a fair and objective standpoint, and being able to contribute to improving the soundness and transparency of management
(ii)	Possessing a deep understanding of corporate management and insight into inorganic chemistry and fluorine chemistry
(iii)	Possessing excellent personality and discernment
(iv)	Being in good mental and physical health

As for the nomination of Outside Directors, the process is taken also bearing in mind their independence.

[Reference] 3. Standards for assessing independence of Outside Directors

In addition to independence standards stipulated by financial instruments exchanges, the Company deems Directors to be independent if they currently and within the last three (3) fiscal years are not and have not been any of the following.

(i)	An executive of a major business partner (being a corporation or other entity which records revenue or purchases from the Company or its subsidiary exceeding 10 million yen per fiscal year) of the Company or its subsidiary
(ii)	An executive of a major lender (being a corporation or other entity with whom the Company or its subsidiary has borrowings exceeding 10 million yen per fiscal year) of the Company or its subsidiary
(iii)	A consultant, attorney-at-law, accounting specialist, or legal specialist who receives from the Company or its subsidiary money or other assets exceeding 10 million yen per fiscal year (excluding executive compensation)
(iv)	A major shareholder (a person who directly or indirectly holds 10% or more of voting rights) of the Company or its executive
(v)	A person who belongs to a body that receives from the Company or its subsidiary donations exceeding 5 million yen per fiscal year

<Shareholder Proposal (Proposal 3)>

Proposal 3 has been proposed by one shareholder (number of voting rights: 5,507) (hereinafter the “Proposing Shareholder”). Furthermore, the following proposal outlines and reasons for the proposal are provided in their original form, as submitted by the Proposing Shareholder.

Proposal 3: Amendment to the Articles of Incorporation regarding the record date for ordinary general meetings of shareholders

(1) Outline of the proposal

Amend Article 12 of the Company’s Articles of Incorporation as follows. Note that if the approval of other proposals at the ordinary general meeting of shareholders (including company proposals) renders formal adjustments (including, but not limited to, amendments to section numbering) necessary to the provisions set forth in this proposal, the text pertaining to this proposal shall be understood as referring to the provisions after such necessary adjustments have been made.

(Underlined parts denote the proposed amendments.)

Before the amendment	After the amendment
<p>(Record date of ordinary general meetings of shareholders)</p> <p>Article 12 The record date for voting rights at the Company’s ordinary general meetings of shareholders shall be <u>March 31</u> of each year.</p> <p><u>2. (Newly established)</u></p>	<p>(Record date of ordinary general meetings of shareholders)</p> <p>Article 12 The record date for voting rights at the Company’s ordinary general meetings of shareholders shall be <u>May 15</u> of each year.</p> <p><u>2. Notwithstanding the provisions of the preceding paragraph, if necessary, a record date may be set by a resolution of the Board of Directors, provided that a public notice is issued in advance.</u></p>

(2) Reason for the proposal

At present, the record date for voting rights at ordinary general meetings of shareholders is set as March 31, while according to the provisions of the Companies Act, the general meetings of shareholders must be held by the end of June. Securities reports contain information that is crucial for shareholders in deciding how to exercise their voting rights. However, due to practical considerations, they are necessarily disclosed only at a time very close to the meeting dates, such as on the day after general meetings of shareholders or the day before the general meetings of shareholders. The practical outcome is that it is virtually impossible for investors to thoroughly analyze the content and use the information to inform their voting decisions. In other words, in the current situation, no meaningful review period is provided.

Securities reports are statutory disclosure documents that comprehensively provide information essential for evaluating key agenda items at shareholders’ meetings, including business risks, management strategies, governance structures, compensation amounts and the policies governing their determination, and capital policies. We believe that disclosing this information well in advance of general shareholders’ meetings, and not immediately before them, is a necessary prerequisite for the responsible exercise of voting rights.

Changing the record date for voting rights to mid-May will enable the Company to plan its schedules for the disclosure of securities reports and related information sufficiently in advance of its general shareholders’ meetings. This will create an environment in which investors, proxy advisory firms, and analysts are able to thoroughly review the information and appropriately incorporate their analytical findings into their decisions on whether to vote in favor of or against each proposal. This proposal does not simply seek a formal shift to an

earlier schedule; instead, it is intended to establish systematic foundations for substantial improvements in the provision of information.

In addition, as a secondary effect, this proposal is expected to encourage the dispersal of shareholder meeting dates, which have hitherto been disproportionately concentrated in late June. This clustering of meeting dates has made it practically impossible for many shareholders to attend general meetings of shareholders for multiple companies. Spreading out the schedule of general meetings will give shareholders the opportunity to attend the meetings of more companies, providing them with more opportunities to engage in direct dialogue and discussions with the management teams of said companies. We believe this will promote active shareholder engagement and contribute to the development of the “shareholder democracy” that we advocate.

Note that this proposal does not involve a change in the fiscal period and will not affect business operations or accounting procedures. We believe that streamlining the disclosure schedule will enhance the quality of disclosures and the effectiveness of dialogue with the market, thereby contributing to the enhancement of corporate value and the credibility of the capital markets.

For the reasons given above, we propose this amendment to the Articles of Incorporation.

The Board of Directors of the Company **opposes the proposal.**

The Company understands that, from the perspective of further enhancing constructive dialogue between investors and the Company, it is most desirable to disclose securities reports at least three weeks prior to the date of ordinary general meetings of shareholders, as securities reports contain a wealth of highly reliable information that is useful for the decision-making of shareholders and other investors. For this reason, the Company disclosed the securities report for the fiscal year ended March 31, 2025 one day prior to the date of the ordinary general meeting of shareholders last year. Currently, the Company is diligently considering measures to disclose the securities report far enough in advance of the date of ordinary general meetings of shareholders to ensure that the time necessary for consideration by investors can be sufficiently secured. In this regard, we consider that disclosing securities reports more than three weeks prior to the date of ordinary general meetings of shareholders while maintaining the practice of setting the current fiscal year-end as the record date would entail a considerable burden in practice. Therefore, in order to realize the disclosure of the securities report more than three weeks prior to the date of ordinary general meetings of shareholders, we believe that the method of delaying the date of ordinary general meetings of shareholders by delaying the record date for voting rights at the ordinary general meetings of shareholders, which is possible under current laws and regulations, would be the most realistic and effective option.

However, it has been pointed out that postponing the timing of ordinary general meetings of shareholders by postponing the record date for voting rights entails several practical issues, including, for example, 1) an increase in workload and expenses as a result of the need to determine shareholders as of the record date twice by postponing the record date for voting rights without changing the record date for the fiscal year-end and the year-end dividends, as well as the need to mail the documents related to general meetings of shareholders and dividends separately, 2) an impact on the personnel affairs of officers, such as delays in the start of new systems due to the postponement of the timing of the election of officers, 3) increases in administrative burdens due to the overlap of disclosure work related to the first quarter financial results and preparatory work for general meetings of shareholders, 4) extensions of the period from the end of the administrative business year to the submission of the business report, and the resulting extensions of the period covered by subsequent events in the business report, and 5) the risk of heatstroke and the impact on summer vacations, etc., if ordinary general meetings of shareholders are held in the hot summer months of July or August. In light of these issues raised, the Company is diligently considering the ideal date for the record date of voting rights. However, if the record date of voting rights is postponed, it is necessary to carefully consider the specific point in time that is desirable for shareholders and other investors to set as the record date of voting rights, including the series of procedures leading to the holding of ordinary general meetings of shareholders, the preparation and submission of securities reports, and the relationship with the operations of relevant departments within the Company that are affected by these procedures, as well as whether the Company can take practical measures, etc. There is a wide range of matters to be considered, and at the present time, no definitive conclusion has been reached.

In addition, in the “Interim Draft on the Revision of the Companies Act (Stocks and General Meetings of Shareholders, etc.)” compiled by the Companies Act (Stocks and General Meetings of Shareholders, etc.) Subcommittee of the Legislative Council, regarding the rationalization of the disclosure of business reports, etc. and securities reports, “consolidation” (in the case where securities reports are submitted by the commencement date of the electronic provision measure, there shall be no obligation to prepare the business reports, etc.) and combining the audit under the Companies Act and the audit under the Financial Instruments and Exchange Act are being considered. In addition, the Financial Services Agency is also considering the establishment of an environment to promote the disclosure of securities reports in advance of ordinary general meetings of shareholders, such as considering the organization of matters included in securities reports. The Company believes that it is necessary to consider measures while closely monitoring these trends.

The Shareholder Proposal proposes to change the record date for voting rights from the current March 31 of each year to May 15 of each year. However, as described above, the Company believes that it is premature to consult with shareholders regarding the change of the voting rights record date at the Ordinary General Meeting of Shareholders, as it is necessary to further consider which point in time is the most desirable as the voting rights record date, even if the voting rights record date is postponed, in light of the wide-ranging effects on the business execution of the Company, while closely monitoring trends in the development of an environment for promoting disclosure of securities reports prior to ordinary general meetings of shareholders.

Consequently, the Board of Directors of the Company opposes the proposal.

Furthermore, in the Interpretation of Principle 1-2 of the Revised Draft of the Corporate Governance Code announced on April 10 of this year, it was clearly stated that consideration would be given to including the possibility of postponing the date of ordinary general meetings of shareholders and the record date for voting rights as an option for disclosing securities reports three weeks or more prior to the date of ordinary general meetings of shareholders. In light of this, the Company will continue to diligently consider measures to realize the disclosure of securities reports prior to the date of ordinary general meetings of shareholders such that a sufficient period of time for consideration by investors can be secured.