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: 4368
June 5, 2026

To Our Shareholders:

Shinichi Sugita, Representative Director and President
FUSO CHEMICAL CO., LTD.
5-29, Kitahama 3-chome, Chuo-ku, Osaka

Notice of the 69th Annual General Meeting of Shareholders

We are pleased to announce the 69th Annual General Meeting of Shareholders of the Company, which will be held as described below.
When convening this general meeting of shareholders, the Company takes measures for providing information that constitutes the content of Reference Documents for the General Meeting of Shareholders, etc. (items for which measures for providing information in electronic format are to be taken) in electronic format, and posts this information as "Notice of the 69th Annual General Meeting of Shareholders" on each of the following websites. Please access either of those websites by using the internet address shown below to review the information.

The Company's website:
https://fusokk.co.jp (in Japanese)

Website for posted informational materials for the general meeting of shareholders:
https://d.sokai.jp/4368/teiji/ (in Japanese)

Sumitomo Mitsui Trust Bank's website (The Portal of Shareholders' Meeting):
https://www.soukai-portal.net (in Japanese)
Scan the QR code on the voting form or access the address above and enter your ID and password.

In addition to posting items for which measures for providing information in electronic format are to be taken on each of 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 "FUSO CHEMICAL" in the issue name (company name) or "4368" in the securities code, and click "Search," and then click "Basic information" and select "Documents for public inspection/PR information." Under "Filed information available for public inspection," click "Click here for access" under "[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting]."

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

If you are unable to attend on the day of the meeting, you may exercise your voting rights via the internet, etc. or in writing. Please review the Reference Documents for the General Meeting of Shareholders, and exercise your voting rights by 5:45 p.m. on Monday, June 22, 2026 (JST).
[When exercising voting rights via the internet, etc.]
Please vote by the above stated deadline for exercising voting rights.
[When exercising voting rights in writing]
Please indicate your votes for each proposal on the voting form sent out with this notice, and return it by the above stated deadline for exercising your votes.

1. **Date and time:** Tuesday, June 23, 2026, at 10:00 a.m. (JST) (Reception starts at 9:20 a.m.)
2. **Venue:** 4th Floor, Osaka Club
   4-11, Imabashi 4-chome, Chuo-ku, Osaka
3. **Objectives of meeting:**

   Items to be reported:
   1. Reports on the Business Report, the Consolidated Financial Statements, and the results of audit of the Consolidated Financial Statements by the Financial Auditor and Audit and Supervisory Committee for the 69th fiscal term (from April 1, 2025 to March 31, 2026)
   2. Report on the Non-consolidated Financial Statements for the 69th fiscal term (from April 1, 2025 to March 31, 2026)

   Items to be resolved:

   Proposal No. 1 Appropriation of Surplus

   Proposal No. 2 Election of Eight Board Directors (Excluding Board Directors Who Are Audit and Supervisory Committee Members)

   Proposal No. 3 Election of Three Board Directors Who Are Audit and Supervisory Committee Members

- If you are attending on the day of the meeting, you are kindly requested to submit the voting form sent out with this notice to the reception staff.
- Of the items for which measures for providing information in electronic format are to be taken, the System to Ensure the Proper Operation of Business and the Status of Operation of the System in the Business Report, the Consolidated Statement of Changes in Equity and Notes to Consolidated Financial Statements of the Consolidated Financial Statements, together with Non-consolidated Statement of Changes in Equity and Notes to Non-consolidated Financial Statements of the Non-consolidated Financial Statements are not included in the paper-based documents to be delivered to shareholders who have made a request for delivery of paper-based documents pursuant to the provisions of laws and regulations and Article 15 of the Company's Articles of Incorporation. Accordingly, the documents that are delivered to shareholders who have made a request for delivery of paper-based documents are part of the documents included in the scope of audits by the Audit and Supervisory Committee and the Financial Auditor when they create their respective audit reports.
- If revisions to the items for which measures for providing information in electronic format are to be taken arise, a notice of the revisions and the details of the items before and after the revisions will be posted on the website for measures for providing information in electronic format on the previous page.
- Souvenirs will not be handed out to shareholders attending on the day of the meeting. Your understanding would be much appreciated.

Reference Documents for the General Meeting of Shareholders

Proposal No. 1 Appropriation of Surplus

In terms of appropriation of surplus, the Company has adopted a progressive dividend approach to reward shareholders who hold consistently over the long term, and will strive to enhance corporate value.
The Company proposes to pay a year-end dividend for the 69th fiscal term of ¥41 per share as follows based on the business performance for the fiscal year under review.
Total dividends per share for the fiscal year including the interim dividend (¥41 per share) will be ¥82 per share.

Matters regarding year-end dividends

(1) Type of dividend property
To be paid in cash.

(2) Matters regarding the allocation of dividend property and the total amount thereof
The Company proposes to pay a dividend of ¥41 per common share of the Company.
In that event, the total dividends would be ¥1,445,883,778.
(Note) The Company conducted a stock split at a ratio of three shares for every one common share effective April 1, 2026. Because the record date was March 31, 2026, the year-end dividend for the 69th fiscal term will be paid based on the number of shares from before said stock split was implemented.

(3) Effective date of dividends of surplus
June 24, 2026.

Proposal No. 2 Election of Eight Board Directors (Excluding Board Directors Who Are Audit and Supervisory Committee Members)

The terms of office of all current eight Board Directors (excluding Board Directors who are Audit and Supervisory Committee Members; the same shall apply throughout this proposal) will expire at the conclusion of the meeting. Therefore, the Company proposes the election of eight Board Directors.
The Audit and Supervisory Committee of the Company believes that all candidates for Board Directors are qualified for this proposal.
The candidates for Board Directors are as follows:

<table>
<tr><th>Candidate No.</th><th>Name
(Date of birth)</th><th>Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company</th><th>Number of the Company's shares owned</th></tr>
<tr><td rowspan="2">1</td><td>Misako Fujioka
(April 22, 1955)
[Reelection]</td><td>Jun. 1988 External Board Director of the Company
Mar. 1999 Executive Officer of Teikoku Seiyaku Co., Ltd.
Mar. 2011 President & CEO (current position)
Jun. 2017 Representative Director & Chairman of the Company (current position)
Jun. 2020 Outside Director (Audit and Supervisory Committee Member) of Asahi Broadcasting Group Holdings Corporation (current position)
[Significant concurrent positions outside the Company]
President & CEO of Teikoku Seiyaku Co., Ltd.
Outside Director (Audit and Supervisory Committee Member) of Asahi Broadcasting Group Holdings Corporation</td><td>37,046 shares</td></tr>
<tr><td colspan="3">[Reasons for nomination as candidate for Board Director]
Misako Fujioka presently holds a position as President & CEO of Teikoku Seiyaku Co., Ltd. and has abundant knowledge and experience in the overall management of a company. Accordingly, judging that she is capable of contributing to the development of the Company group (the "Group"), the Company continues to nominate her as candidate for Board Director.</td></tr>
<tr><td rowspan="2">2</td><td>Shinichi Sugita
(October 5, 1955)
[Reelection]</td><td>Apr. 1980 Joined Fujisawa Pharmaceutical Co., Ltd. (currently Astellas Pharma Inc.)
Apr. 2005 Joined the Company
Apr. 2006 Department Manager of Planning and Development Department of Sales Development Division of Life Science Business Unit
Jul. 2012 Executive Officer, Division Manager of Electronic Materials Division, and Site Manager of Kyoto Plant
Feb. 2019 Deputy Division Manager of Administration Division
Jun. 2019 Board Director, Division Manager of Administration Division, and in charge of Innovation Promotion Office
Jun. 2020 Representative Director & President (current position)</td><td>16,837 shares</td></tr>
<tr><td colspan="3">[Reasons for nomination as candidate for Board Director]
Shinichi Sugita has experience and expertise in the life science and electronic materials businesses, as well as knowledge which he had obtained from managerial work as a Site Manager of a plant and a Division Manager of the Administration Division. Judging that he is capable of contributing to the Group's development by utilizing these, the Company continues to nominate him as candidate for Board Director.</td></tr>
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<table>
<tr><th>Candidate No.</th><th>Name
(Date of birth)</th><th>Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company</th><th>Number of the Company’s shares owned</th></tr>
<tr><td rowspan="2">3</td><td>Haruo Masauji
(March 23, 1967)
[Reelection]</td><td>Apr. 1990 Joined the Company
Jul. 2005 Department Manager of Electronic Materials Sales Development Department of Electronic Materials Business Division
Feb. 2008 Division Manager of Electronic Materials Division of Electronic Materials Business Unit
Jul. 2008 Executive Officer
Jul. 2010 Senior Executive Officer and General Manager of Electronic Materials Business Unit
Jun. 2011 Board Director
Apr. 2019 Managing Director
Jun. 2020 Senior Managing Director (current position) and in charge of Innovation Promotion Office
Apr. 2024 General Manager of Life Science Business Unit (current position)</td><td>31,456 shares</td></tr>
<tr><td colspan="3">[Reasons for nomination as candidate for Board Director]
Haruo Masauji is assisting the president in the overall management while supporting the administration by utilizing his experience and expertise in the life science and electronic materials businesses. Accordingly, judging that he is capable of contributing to businesses the Company is developing, the Company continues to nominate him as candidate for Board Director.</td></tr>
<tr><td rowspan="2">4</td><td>Atsushi Fujioka
(May 4, 1988)
[Reelection]</td><td>Nov. 2019 Joined the Company
Mar. 2020 Executive Director of Teikoku Seiyaku Co., Ltd. (current position)
Jul. 2020 Executive Officer of the Company
Department Manager of Planning and Development Office
Jun. 2021 Board Director
Apr. 2024 Managing Director (current position)
Apr. 2025 Department Manager of Corporate Planning Department (current position)
Department Manager of Business Development Department
[Significant concurrent positions outside the Company]
Executive Director of Teikoku Seiyaku Co., Ltd.</td><td>24,743 shares</td></tr>
<tr><td colspan="3">[Reasons for nomination as candidate for Board Director]
Atsushi Fujioka has experience and expertise as a Department Manager of the Corporate Planning Department and the Business Development Department. Judging that he is capable of contributing to businesses the Company is developing by utilizing them through his execution of duties as Board Director, the Company continues to nominate him as candidate for Board Director.</td></tr>
<tr><td rowspan="2">5</td><td>Motoki Sugimoto
(November 11, 1968)
[Reelection]</td><td>Apr. 1992 Joined the Company
Apr. 2010 Department Manager of Sales Development Department of Electronic Materials Business Unit
Jul. 2015 Executive Officer and Department Manager of Sales Development Department of Life Science Business Unit
Apr. 2019 General Manager of Life Science Business Unit
Jun. 2019 Board Director (current position)
Apr. 2024 General Manager of Electronic Materials Business Unit (current position)
Apr. 2026 Division Manager of Electronic Materials Division (current position)</td><td>5,683 shares</td></tr>
<tr><td colspan="3">[Reasons for nomination as candidate for Board Director]
Motoki Sugimoto has experience and expertise in the life science and electronic materials businesses. Judging that he is capable of contributing to businesses the Company is developing by utilizing them through his execution of duties as Board Director, the Company continues to nominate him as candidate for Board Director.</td></tr>
</table>

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
6	Hiroyuki Ito (October 15, 1964) [Reelection]	Apr. 1987	Joined The Daiwa Bank, Ltd. (currently Resona Bank, Limited)	2,840 shares
		May 1994	Seconded to IBJ International Plc	
		Apr. 1996	Seconded to Daiwa Bank Capital Management Plc	
		Feb. 2007	General Manager of Financial Products Compliance Office of Resona Bank, Limited	
		Jul. 2010	General Manager of Wangan Area No.1 Sales Department	
		Apr. 2014	General Manager of Internal Audit Department	
		Apr. 2017	Joined the Company Department Manager of General Affairs Department of Administration Division	
		Jul. 2020	Executive Officer Division Manager of Administration Division (current position)	
		Jul. 2023	Senior Executive Officer	
		Jun. 2025	Board Director (current position)	
	[Reasons for nomination as candidate for Board Director] Hiroyuki Ito has experience and expertise in financial institutions and in the administrative departments of the Company. Judging that he is capable of contributing to the strengthening of administrative operations and the corporate governance of the Company through his execution of duties as Board Director, the Company continues to nominate him as candidate for Board Director.			
7	Norikazu Miyamoto (April 21, 1967) [Reelection]	Apr. 1994	Joined the Company	3,990 shares
		Apr. 2015	Department Manager of Kyoto Production Department of Electronic Materials Business Unit	
		Jun. 2017	General Manager of Qingdao Fuso Refining & Processing Co., Ltd.	
		Jan. 2020	Division Manager of Production Division of Life Science Business Unit of the Company	
		Jul. 2020	Executive Officer	
		Sep. 2023	General Manager of Kashima Plant	
		Apr. 2024	Senior Executive Officer Division Manager of Production Division (current position)	
		Jul. 2024	General Manager of Kyoto Plant	
		Jun. 2025	Board Director (current position)	
	[Reasons for nomination as candidate for Board Director] Norikazu Miyamoto has experience and expertise in the life science and electronic materials businesses. Judging that he is capable of contributing to businesses the Company is developing by utilizing them through his execution of duties as Board Director, the Company continues to nominate him as candidate for Board Director.			

<table>
<tr><th>Candidate No.</th><th>Name
(Date of birth)</th><th>Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company</th><th>Number of the Company's shares owned</th></tr>
<tr><td rowspan="2">8</td><td>Hakaru Hyakushima
(December 20, 1958)
[External]
[Independent]
[Reelection]</td><td>Apr. 1981 Joined Ministry of Finance
Jul. 1999 Assistant Regional Commissioner of Criminal Investigation Department of Tokyo Regional Taxation Bureau
Jul. 2011 Deputy Commissioner of Commissioner's Secretariat of National Tax Agency
Jul. 2012 Regional Commissioner of Nagoya Regional Taxation Bureau
Apr. 2015 President of Japan Mint
Apr. 2018 Deputy Director-General of Minister's Secretariat of Ministry of Finance
Apr. 2019 Professor of Department of Management, Faculty of Management of Otemon Gakuin University
Senior Visiting Research Fellow of Policy Research Institute, Ministry of Finance (current position)
Jun. 2019 Outside Director of Osaka Soda Co., Ltd. (current position)
Oct. 2019 Part-time lecturer of School of Government, Kyoto University
Jun. 2020 Outside Audit & Supervisory Board Member of Sumitomo Riko Company Limited
Mar. 2021 Trustee, Kyoto International Conference Center (current position)
Jun. 2022 External Board Director of the Company (current position)
Apr. 2025 Specially Appointed Professor, School of Government, Kyoto University (current position)
Visiting Professor of Otemon Gakuin University (current position)
[Significant concurrent positions outside the Company]
Specially Appointed Professor, School of Government, Kyoto University
Visiting Professor of Otemon Gakuin University
Senior Visiting Research Fellow of Policy Research Institute, Ministry of Finance
Trustee, Kyoto International Conference Center
Outside Director of Osaka Soda Co., Ltd.</td><td>331 shares</td></tr>
<tr><td colspan="3">[Reasons for nomination as candidate for External Board Director and expected roles]
Hakaru Hyakushima has abundant government agency experience in taxation, finance, and other fields from holding important posts at the Ministry of Finance and other organizations. Accordingly, with the expectation that he will oversee and offer advice drawn on his knowledge for decision-making of important management matters and supervision of execution of duties, etc. from a neutral and objective perspective, the Company continues to nominate him as candidate for External Board Director. Although he has no experience being involved in the management of a company in any way other than as an external officer, for the reasons above, the Company has judged him capable of appropriately fulfilling duties as External Board Director.</td></tr>
</table>

Notes:
1. There is no special interest between any of the candidates and the Company.
2. Hakaru Hyakushima is a candidate for External Board Director.
3. Hakaru Hyakushima is currently an External Board Director of the Company. At the conclusion of the meeting, his tenure as an External Board Director of the Company will have been four years.
4. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has entered into an agreement with Hakaru Hyakushima to limit his liability for damages under Article 423, paragraph (1) of the same Act to the minimum liability amount provided for by Article 425, paragraph (1) of the same Act. If he is elected, the Company plans to renew the aforementioned agreement with him.

5. The Company has entered into a directors and officers liability insurance contract with an insurance company as provided for in Article 430-3, paragraph (1) of the Companies Act, which provides that the Company shall cover any damages that may arise from a director being held liable for the performance of his/her duties or being subject to a claim for such liability (however, excluding such performance of an illegal act with full knowledge of its illegality). Each candidate, if elected, will become insured parties under this insurance policy. In addition, the premiums for the policy are fully borne by the Company, including the special contract, and the Company plans to renew this insurance policy with the same content at the time of the next renewal.
6. Hakaru Hyakushima satisfies the requirements for an independent officer as provided for by Tokyo Stock Exchange, Inc., and the criteria for determining independence set forth by the Company. The Company has submitted notification of his status as an independent officer. If he is elected, the Company plans to once again designate him as an independent officer. The criteria for determining independence set forth by the Company are included on page 14.
7. "Number of the Company's shares owned" states the number of shares as of March 31, 2026, before the stock split (at a ratio of three for one) that was conducted on April 1, 2026. The number of shares under the name of the officer's shareholding association of the Company is included in the above-mentioned "Number of the Company's shares owned."

Proposal No. 3 Election of Three Board Directors Who Are Audit and Supervisory Committee Members

The terms of office of Board Directors who are Audit and Supervisory Committee Members Sayaka Eguro and Kei Takeuchi will expire at the conclusion of the meeting.

Therefore, the Company proposes to increase the number of Board Directors Who Are Audit and Supervisory Committee Members by one, with the aim of enhancing audit functions, and requests the election of three Board Directors Who Are Audit and Supervisory Committee Members.

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

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

<table>
<tr><th>Candidate No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company</th><th>Number of the Company’s shares owned</th></tr>
<tr><td rowspan="2">1</td><td>Sayaka Eguro
(May 25, 1980)
[External]
[Independent]
[Reelection]</td><td colspan="2">Dec. 2008 Registered as an attorney-at-law
Joined Soga, Uryu & Itoga
Dec. 2009 Dispatched to the National Policy Unit, Cabinet Secretariat
May 2012 Joined City-Yuwa Partners (current position)
Jun. 2015 External Board Director of the Company
Jun. 2018 External Board Director who is an Audit and Supervisory Committee Member
Jun. 2020 Retired as External Board Director who is an Audit and Supervisory Committee Member
Jun. 2022 External Board Director who is an Audit and Supervisory Committee Member (current position)
[Significant concurrent positions outside the Company]
Counsel, City-Yuwa Partners</td><td>– shares</td></tr>
<tr><td colspan="4">[Reasons for nomination as candidate for External Board Director and expected roles]
Sayaka Eguro has expertise as an attorney-at-law and knowledge related to international businesses. Accordingly, with an expectation that she will oversee and offer advice drawn on her knowledge for decision-making of important management matters and supervision of execution of duties, etc. from a neutral and objective perspective as an Audit and Supervisory Committee Member, the Company continues to nominate her as candidate for External Board Director who is an Audit and Supervisory Committee Member. Although she has no experience being involved in the management of a company in any way other than as an outside officer, for the reasons above, the Company has judged her capable of appropriately fulfilling duties as External Board Director.</td></tr>
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<table>
<tr><th>Candidate No.</th><th>Name
(Date of birth)</th><th>Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company</th><th>Number of the Company’s shares owned</th></tr>
<tr><td rowspan="2">2</td><td>Kei Takeuchi
(July 28, 1961)
[External]
[Independent]
[Reelection]</td><td>Apr. 1987 Joined Osaka Gas Co., Ltd.
Apr. 2016 Executive Officer
President and CEO of Osaka Gas Chemicals Co., Ltd.
Apr. 2018 Senior Executive Officer of Osaka Gas Co., Ltd.
Jun. 2019 Director, Senior Executive Officer
Apr. 2023 Advisor (current position)
Director and Chair of Osaka Gas Liquid Co., Ltd. (current position)
Jun. 2023 Vice President of Japan Boiler Association (current position)
Jul. 2023 Board Chair of International Science Club of Osaka (ISCO) (current position)
Feb. 2024 Director of The Japan Institute of Energy (current position)
Jun. 2024 External Board Director who is an Audit and Supervisory Committee Member of the Company (current position)
Jun. 2025 Vice President of Japan Society of Energy and Resources (current position)
[Significant concurrent positions outside the Company]
Advisor of Osaka Gas Co., Ltd.
Director and Chair of Osaka Gas Liquid Co., Ltd.
Vice President of Japan Boiler Association
Board Chair of International Science Club of Osaka (ISCO)
Director of The Japan Institute of Energy
Vice President of Japan Society of Energy and Resources</td><td>239 shares</td></tr>
<tr><td colspan="3">[Reasons for nomination as candidate for External Board Director and expected roles]
Kei Takeuchi has abundant experience in business operations and knowledge of chemicals from having served as a General Manager responsible for energy-related business at Osaka Gas Co., Ltd. as well as President and CEO of Osaka Gas Chemicals Co., Ltd. Accordingly, with the expectation that he will provide advice on management and supervise business execution as a Board Director, Audit and Supervisory Committee Member, the Company nominates him as a candidate for External Board Director.</td></tr>
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<table>
<tr><th>Candidate No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company</th><th>Number of the Company's shares owned</th></tr>
<tr><td rowspan="10">3</td><td rowspan="9">Toshihide Tominaga
(August 3, 1957)
[External]
[Independent]
[New election]</td><td>Apr. 1980</td><td>Joined Matsushita Electric Industrial Co., Ltd. (currently Panasonic Holdings Corporation)</td><td rowspan="9">– shares</td></tr>
<tr><td>Jun. 2007</td><td>Representative Director (CFO) of Panasonic Communications Co., Ltd. (currently Panasonic Connect, Co., Ltd.)</td></tr>
<tr><td>Jan. 2014</td><td>President of Panasonic Precision Devices, Co., Ltd. (currently Panasonic Holdings Corporation)</td></tr>
<tr><td>Aug. 2015</td><td>Vice President of Panasonic Automotive & Industrial Systems Europe GmbH (currently Panasonic Industry Europe GmbH)</td></tr>
<tr><td>Jun. 2016</td><td>President of Panasonic Industrial Devices SUNX Co., Ltd. (currently Panasonic Industry Co., Ltd.)</td></tr>
<tr><td>Jun. 2019</td><td>Senior Audit and Supervisory Board Member of Panasonic Corporation (currently Panasonic Holdings Corporation)</td></tr>
<tr><td>Mar. 2024</td><td>Outside Director (Audit and Supervisory Committee Member) of Taiko Pharmaceutical Co., Ltd. (current position)</td></tr>
<tr><td colspan="2">[Significant concurrent positions outside the Company]</td></tr>
<tr><td colspan="2">Outside Director (Audit and Supervisory Committee Member) of Taiko Pharmaceutical Co., Ltd.</td></tr>
<tr><td colspan="4">[Reasons for nomination as candidate for External Board Director and expected roles]
Toshihide Tominaga has devoted his efforts to the practice of global management and structural reform, and subsequently played an important role as an Audit & Supervisory Board Member at the Panasonic Group. His extensive knowledge and experience in business operations are grounded in an emphasis on manufacturing sites. The Company judges that he is capable of appropriately fulfilling duties as a Board Director Who is an Audit and Supervisory Committee Member, and therefore nominates him as candidate for External Board Director.</td></tr>
</table>

Notes:

1. There is no special interest between any of the candidates and the Company.
2. Sayaka Eguro, Kei Takeuchi, and Toshihide Tominaga are candidates for External Board Director.
3. Sayaka Eguro and Kei Takeuchi are currently External Board Directors who are Audit and Supervisory Committee Members of the Company. At the conclusion of the meeting, Sayaka Eguro's tenure since assuming office in this position will have been four years, and Kei Takeuchi's tenure will have been two years. Furthermore, Sayaka Eguro has been a non-executive officer of the Company (External Board Director and External Board Director who is an Audit and Supervisory Committee Member) in the past.
4. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has entered into agreements with Sayaka Eguro and Kei Takeuchi to limit their liability for damages under Article 423, paragraph (1) of the same Act to the minimum liability amount provided for by Article 425, paragraph (1) of the same Act. If Sayaka Eguro and Kei Takeuchi are reelected, the Company plans to renew the aforementioned agreements with them. In addition, if the election of Toshihide Tominaga is approved, the Company plans to enter into the same limited liability agreement with him.
5. The Company has entered into a directors and officers liability insurance contract with an insurance company as provided for in Article 430-3, paragraph (1) of the Companies Act, which provides that the Company shall cover any damages that may arise from a director being held liable for the performance of his/her duties or being subject to a claim for such liability (however, excluding such performance of an illegal act with full knowledge of its illegality). Each candidate, if elected, will become insured parties under this insurance policy. In addition, the premiums for the policy are fully borne by the Company, including the special contract, and the Company plans to renew this insurance policy with the same content at the time of the next renewal.
6. Sayaka Eguro and Kei Takeuchi satisfy the requirements for an independent officer as provided for by Tokyo Stock Exchange, Inc., and the criteria for determining independence set forth by the Company. The Company has submitted notification of their status as independent officers. If Sayaka Eguro and Kei Takeuchi are elected, the Company plans to once again designate them as independent officers. Toshihide Tominaga satisfies the requirements for an independent officer as provided for by Tokyo Stock Exchange, Inc., and the criteria for determining independence set forth by the Company. If he is elected, the Company plans to designate him as an independent officer. The criteria for determining independence set forth by the Company are included on page 14.

7. “Number of the Company’s shares owned” states the number of shares as of March 31, 2026, before the stock split (at a ratio of three for one) that was conducted on April 1, 2026. In addition, the number of shares under the name of officer’s shareholding association of the Company is included in the “Number of the Company’s shares owned.”

[Reference] Director skills matrix (planned after the conclusion of the Annual General Meeting of Shareholders on June 23, 2026)

If the candidates for Board Director in Proposal No. 2 and Proposal No. 3 are approved as originally proposed, the skills and experience, etc. of the Board Directors of the Company will be as follows. Note that the ratio of External Board Directors is more than one-third (five out of twelve) in the Company's Board of Directors.

Name	Position in the Company	Gender	External	Indepen-dent	Committee		Major skills/experience/etc. of the Board Directors								
					Audit and Supervi-sory	Personnel Remune-ration Advisory	Corpo-rate manage-ment	Sustaina-bility /ESG	Techno-logy, research, manufac-turing	Sales and market-ing	Global busi-ness	Financial account-ing	Personnel and labor affairs	Legal affairs Risk manage-ment	IT
Misako Fujioka	Representative Director and Chairman	Woman				○	○	○					○	○	
Shinichi Sugita	Representative Director and President	Man				○	○		○	○		○	○		
Haruo Masauji	Senior Managing Director	Man					○		○	○	○				
Atsushi Fujioka	Managing Director	Man					○	○			○				○
Motoki Sugimoto	Board Director	Man							○	○	○				
Hiroyuki Ito	Board Director	Man					○	○				○	○	○	○
Norikazu Miyamoto	Board Director	Man						○	○	○					
Hakaru Hyakushima	Board Director	Man	○	○			○					○		○	
Fumiaki Hirata	Board Director, Audit and Supervisory Committee Member	Man	○	○	◎	◎	○		○	○					
Sayaka Eguro	Board Director, Audit and Supervisory Committee Member	Woman	○	○	○	○		○			○		○	○	
Kei Takeuchi	Board Director, Audit and Supervisory Committee Member	Man	○	○	○	○	○		○	○	○				
Toshihide Tominaga	Board Director, Audit and Supervisory Committee Member	Man	○	○	○		○		○		○	○			

* Chairpersons of each committee are marked with ◎.

[Reference] Criteria for Determining Independence of External Officers

The Company will deem that an external officer does not have a possible conflict of interest with general shareholders in the event none of the following items apply after examining to the extent reasonably possible, and will submit notification as an independent officer stipulated by Tokyo Stock Exchange.

(1) An executive (*1) of the Company or the Company's subsidiary (collectively the "Group") or someone who was an executive of the Group in the past ten years
(2) A party for which the Group is a major counterparty (*2) or an executive thereof
(3) A major counterparty of the Group (*3) or an executive thereof
(4) A consultant, accounting professional or legal professional who is receiving a large amount of money or other assets (*4), in addition to remuneration for officers from the Group (if the recipient of these assets is an organization such as a corporation or an association, a person belonging to such organization)
(5) A person who is a certified public accountant belonging to the auditing firm that is the Financial Auditor of the Group
(6) A current major shareholder of the Group (directly or indirectly holding 10% or more of the voting rights of the Company) or if the major shareholder is a corporation, an executive of such corporation
(7) An executive of a company of which the Group is a major shareholder (directly or indirectly holding 10% or more of the voting rights)
(8) An executive of a major financial institution (*5) from which the Group has borrowed funds, or a parent company or subsidiary thereof
(9) A person who is receiving a donation or subsidy that exceeds a certain amount (¥10 million per year on average over the past three years) from the Group (if such person is an organization such as a corporation or an association, an executive of such organization)
(10) An executive of a company, its parent company or subsidiary that is accepting directors (whether full-time or part-time) from the Group
(11) A person who has fallen under (2) to (10) above over the past three years
(12) A spouse or a relative within the second degree of a person who falls under (1) to (11) above (limited to an important person (*6))

(*1) An "executive" refers to an executive stipulated in Article 2, paragraph (3), item (vi) of the Ordinance for Enforcement of the Companies Act, which includes employees as well as executive directors. (Does not apply to audit & supervisory board members)

(*2) A "party for which the Group is a major counterparty" refers to a counterparty that provides goods or services for the Group and has received payment from the Group accounting for 2% or more of such counterparty's annual consolidated net sales for the most recent fiscal year.

(*3) A "major counterparty of the Group" refers to a counterparty for which the Group provides goods or services and has a trading amount accounting for 2% or more of the Group's annual consolidated net sales for the most recent fiscal year.

(*4) A "large amount of money or other assets" refers to: (i) if such entity is an individual, an amount of ¥10 million or more annually paid by the Group other than remuneration for officers in the most recent fiscal year, (ii) if such entity is an organization such as a corporation, an amount of profit in terms of money or other assets accounting for 2% or more of the total revenue of such organization in the most recent fiscal year.

(*5) A "major financial institution" refers to a financial institution from which the aggregate amount of borrowings as at the end of the most recent fiscal year exceeds 2% of the Company's consolidated total assets.

(*6) An "important person" refers to (i) for executives, a director, executive officer, and operating officer; (ii) for auditing firms and law offices, a certified public accountant or attorney belonging respectively thereto, as well as a counselor or officer belonging to other corporations, and any other person objectively and reasonably deemed to be in positions of similar importance.