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(Stock Exchange Code 5445)

June 3, 2024

(Measures for electronic provision introduced on May 29, 2024)

To Shareholders with Voting Rights:

Tsunebumi Yoshihara
President
Tokyo Tekko Co., Ltd.
520 Yokokura Shinden, Oyama City,
Tochigi Prefecture

NOTICE OF
THE 96th ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

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

You are cordially invited to attend the 96th Annual General Meeting of Shareholders of Tokyo Tekko Co., Ltd. (the “Company”). The meeting will be held for the purposes as described below.

For the convocation of the meeting, we have taken measures for electronic provision. Electronic provision measures matters are posted as “Notice of the 96th Annual General Meeting of Shareholders” on the following website.

Company website:

https://www.tokyotekko.co.jp/ja/ir/stock_info/meeting.html (Japanese only)

In addition to the above, the information is posted on the following website.

Tokyo Stock Exchange website (Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

Enter the issue name (“Tokyo Tekko”) or the stock exchange code (“5445”) to perform search, and click “Basic information” and then “Documents for public inspection/PR information.”

Sumitomo Mitsui Trust Bank website (The Portal of Shareholders’ Meeting):

<https://www.soukai-portal.net> (Japanese only)

QR code printed
on Voting Rights
Exercise Form
(Japanese only)

Scan the QR code printed on the enclosed Voting Rights Exercise Form or enter the ID and password.

If you are unable to attend the meeting, you can exercise your voting rights in writing or via the Internet, etc. Please review the Reference Documents for the General Meeting of Shareholders included in the electronic provision measures matters, and exercise your voting rights by following the instructions described hereinafter, no later than 6:00 p.m. on Tuesday, June 25, 2024, Japan time.

- 1. Date and Time:** Wednesday, June 26, 2024 at 10:00 a.m. Japan time.
- 2. Place:** Hall on the fourth floor of Oyama Works of the Company located at 520 Yokokura Shinden, Oyama City, Tochigi Prefecture
- 3. Meeting Agenda:**
- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements for the Company's 96th Fiscal Year (April 1, 2023 - March 31, 2024) and results of audits by the Accounting Auditor and the Audit Committee of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company's 96th Fiscal Year (April 1, 2023 - March 31, 2024)
- Proposals to be resolved:**
- Proposal 1:** Partial Amendments to the Articles of Incorporation
- Proposal 2:** Election of 6 Directors (excluding Directors who are Audit Committee Members)
- Proposal 3:** Election of 5 Directors who are Audit Committee Members
- Proposal 4:** Revision of Remuneration for Directors who are Audit Committee Members
- Proposal 5:** Determination of Remuneration for the Allotment of Restricted Shares to Directors (Excluding Directors who are Audit Committee Members)
- When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
 - Should the electronic provision measures matters are revised, the revised version will be posted on the websites on which they are currently posted.

Guide to Exercising Voting Rights

Voting rights are an important right for shareholders. Please review the Reference Documents for the General Meeting of Shareholders (pages 5 to 20) included in the electronic provision measures matters, and exercise your voting rights.

The following three methods are available to exercise voting rights.

Exercising Voting Rights by Attending the Meeting

Please submit the enclosed Voting Rights Exercise Form at the reception desk. Also, please bring the Notice of the 96th Annual General Meeting of Shareholders (this document) with you.

Date and Time of the Meeting

Wednesday, June 26, 2024 at 10:00 a.m. Japan time

Exercising Voting Rights in Writing

Please indicate your approval or disapproval on the enclosed Voting Rights Exercise Form and return it to arrive by the voting deadline.

If you have not indicated approval or disapproval of the proposal, the Company will treat your vote as having had the intention of approving the proposal.

Voting Deadline

Arrival by Tuesday, June 25, 2024 at 6:00 p.m. Japan time

Exercising Voting Rights via the Internet, etc.

(Please see the next page for details)

Please access the website designated by the Company (<https://www.web54.net>) for exercising voting rights and enter your approval or disapproval by the voting deadline following the guidance on the screen.

If you use a smartphone, you can exercise your voting rights without entering the “Voting Right Exercise Code” and “Password” by scanning the “Voting Right Exercise Website Login QR Code for Smartphones” provided on the enclosed Voting Rights Exercise Form.

Voting Deadline

Entered by Tuesday, June 25, 2024 at 6:00 p.m. Japan time

- If you have exercised your voting right both in writing and via the Internet, we will treat your vote via the Internet as the valid vote. If you have exercised your voting right multiple times via the Internet, we will treat the last vote as the valid vote.

Using Electronic Voting Platform (for Institutional Investors):

Institutional investors can exercise their voting rights by electronic means via the Electronic Voting Platform for institutional investors operated by ICJ, Inc.

Exercising Voting Rights via the Internet, etc.

Voting Deadline: Entered by Tuesday, June 25, 2024 at 6:00 p.m. Japan time

Voting by “Smart Exercise”

You can log into the website for exercising voting rights without entering the Voting Right Exercise Code and Password.

1. Scan the QR code printed on the Voting Rights Exercise Form.
2. Tap the “Exercise voting rights” button on the top page of The Portal of Shareholders’ Meeting).
3. The Smart Exercise® top page will show up. Please follow the guidance on the screen and enter your approval or disapproval.

You can vote only once using “Smart Exercise”

If you wish to change your vote after casting it, access the PC site and log in with the Voting Right Exercise Code and Password printed on the Voting Rights Exercise Form to exercise your voting right again.

*You can access the PC site by scanning the QR code again.

Voting by “Entering the Voting Right Exercise Code and Password”

1. Exercising voting rights via the Internet is only possible by accessing the website designated by the Bank (<https://www.web54.net>) from your personal computer, smart phone, or cell phone.
2. Please enter the “Voting Right Exercise Code” provided on the Voting Rights Exercise Form.
 - 1) Enter the “Voting Right Exercise Code”
 - 2) Click “Login”
3. Please enter the “Password” provided on the Voting Rights Exercise Form
 - 1) Enter the “Password”
 - 2) Click “Next”
4. Please follow the guidance on the screen and enter your approval or disapproval.

For inquiries with regard to the operation of your personal computer or smart phone for exercising voting rights via the Internet, please contact:

Sumitomo Mitsui Trust Bank, Stock Transfer Agency Business Website Support
Tel: 0120-652-031 (Hours: 9:00 - 21:00 Japan time)

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Partial Amendments to the Articles of Incorporation

1. Reasons for amendments

The Company proposes to introduce necessary amendments to the current Articles 15 and 25 of the Articles of Incorporation to allow flexibility in the operation of its general meetings of shareholders and Board of Directors meetings by changing the convenor and the chairperson of the general meetings of shareholders and Board of Directors meetings to a Representative Director elected by a resolution of the Board of Directors.

2. Details of amendments

The details of the amendments are as follows.

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
<p>(Convenor and Chairperson)</p> <p>Article 15 The <u>President</u> shall convene and chair the Company’s general meetings of shareholders.</p> <p>2. In the event that the <u>President</u> is unable to act, another Director selected according to an order determined beforehand by the Board of Directors shall convene and chair general meetings of shareholders.</p>	<p>(Convenor and Chairperson)</p> <p>Article 15 <u>A Representative Director elected by a resolution of the Board of Directors</u> shall convene and chair the Company’s general meetings of shareholders <u>unless otherwise stipulated in laws or regulations</u>.</p> <p>2. In the event that the <u>Representative Director</u> elected as stipulated under <u>the preceding paragraph</u> is unable to act, another Director selected according to an order determined beforehand by the Board of Directors shall convene and chair general meetings of shareholders.</p>
<p>(Convenor and Chairperson of Board of Directors Meetings)</p> <p>Article 25 <u>The President</u> shall convene and chair the Board of Directors meetings unless otherwise stipulated in laws or regulations.</p> <p>2. In the event that the <u>President</u> is unable to act, another Director selected according to an order determined beforehand by the Board of Directors shall convene and chair general meetings of shareholders.</p>	<p>(Convenor and Chairperson of Board of Directors Meetings)</p> <p>Article 25 <u>A Representative Director elected by a resolution of the Board of Directors</u> shall convene and chair the Board of Directors meetings unless otherwise stipulated in laws or regulations.</p> <p>2. In the event that the <u>Representative Director</u> elected as stipulated under <u>the preceding paragraph</u> is unable to act, another Director selected according to an order determined beforehand by the Board of Directors shall convene and chair general meetings of shareholders.</p>

Proposal 2: Election of 6 Directors (excluding Directors who are Audit Committee Members)

The terms of office of all 6 Directors (excluding Directors who are Audit Committee Members) will expire at the conclusion of this year's Annual General Meeting of Shareholders.

Accordingly, the Company proposes the election of 6 Directors (excluding Directors who are Audit Committee Members).

The candidates for Directors (excluding Directors who are Audit Committee Members) are as follows.

Note that the candidates were nominated by the Board of Directors, taking into consideration an advisory report by the Nomination and Compensation Advisory Committee in which Independent Outside Directors represent the majority

Regarding this proposal, the Audit Committee has expressed its opinion that all the candidates are appropriate to serve as Director.

No.	Name	Positions and responsibilities at the Company	Attendance at Board of Directors meetings in fiscal year 2023
1	Tsunebumi Yoshihara [Reappointment]	President	17/17 (100%)
2	Hidetaka Yoshihara [Reappointment]	Director Senior Corporate Officer in charge of corporate planning and information systems, General Manager, Corporate Planning Division	17/17 (100%)
3	Takao Shibata [Reappointment]	Senior Managing Director Assistant to President, Chief Risk Officer (CRO)	16/17 (94%)
4	Yoshinari Tanaka [Reappointment]	Managing Director Assistant to President	17/17 (100%)
5	Tatsuya Mukasa [Reappointment]	Director Senior Corporate Officer in charge of production and Hachinohe supervision, Head, Production Headquarters	17/17 (100%)
6	Tadashi Kakinuma [Reappointment]	Director Senior Corporate Officer in charge of general affairs and human resources, General Manager, General Affairs & Human Resources Division	17/17 (100%)

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions		Number of shares of the Company held
1	Tsunebumi Yoshihara (May 15, 1947) [Reappointment]	May 1973	Joined the Company	28,428
		January 1976	General Manager, Sales Division	
		February 1981	Appointed to Director; General Manager, Sales Division	
		February 1985	Appointed to Managing Director; Head, Sales Headquarters	
		June 1988	Appointed to Vice President	
		June 1992	Appointed to President (current)	
		[Significant concurrent positions] Director General, Yoshihara Ikuieikai		
[Reasons for selection as a candidate for Director] Mr. Tsunebumi Yoshihara has spearheaded the corporate management of the Company as Director for many years and has been contributing to enhancing the corporate value. He has long years of experience in the steel industry, as well as abundant experience and extensive insight as a corporate manager. Hereafter, he is anticipated to further contribute to enhancing the corporate value, and the Company has continued to select him as a candidate for Director.				
2	Hidetaka Yoshihara (December 23, 1975) [Reappointment]	April 2006	Joined the Company	2,860
		July 2012	Manager, Global Project Section	
		July 2014	Project Leader for Global Market Development	
		July 2015	General Manager, Overseas Development Division	
		July 2017	General Manager, Marketing & Sales Promotion Division, Threaded Rebar Products Business Group	
		July 2020	Deputy Division Director, Threaded Rebar Products Business Group and General Manager, Marketing & Sales Promotion Division, Threaded Rebar Products Business Group	
		July 2021	Corporate Officer; Deputy Division Director, Threaded Rebar Products Business Group and General Manager, Marketing & Sales Promotion Division	
		June 2022	Appointed to Director; Senior Corporate Officer; and General Manager, Corporate Planning Division	
		June 2023	Director; Senior Corporate Officer in charge of corporate planning and information systems; General Manager, Corporate Planning Division (current)	
[Reasons for selection as a candidate for Director] Mr. Hidetaka Yoshihara has served in important posts within the Threaded Rebar Products Business Group of the Company for many years and has abundant experience and proven track records. Hereafter, he is anticipated to further contribute to enhancing the corporate value, and the Company has continued to select him as a candidate for Director.				

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions		Number of shares of the Company held
3	Takao Shibata (September 5, 1958) [Reappointment]	October 2008	Manager, Business Department 1, General Research Division, The Japan Research Institute, Limited	2,300
		May 2010	Joined the Company; General Manager in charge of General Affairs & Accounting Division	
		July 2011	Corporate Officer; General Manager, General Affairs & Accounting Division	
		June 2012	Appointed to Director; Corporate Officer; General Manager, General Affairs & Accounting Division	
		June 2016	Appointed to Director; Senior Corporate Officer in charge of IR, general affairs & accounting and internal audit; General Manager, General Affairs & Accounting Division	
		June 2018	Appointed to Director; Managing Officer in charge of administrative divisions	
		June 2020	Appointed to Managing Director in charge of administrative divisions	
		June 2021	Appointed to Senior Managing Director; Assistant to President	
		June 2022	Appointed to Senior Managing Director; Assistant to President; Chief Risk Officer (CRO) (current)	
[Reasons for selection as a candidate for Director] Mr. Takao Shibata has abundant experience and extensive insight gained through long years of domestic and overseas experience in the banking industry, as well as through serving in important posts at general affairs, accounting, finance and human resources divisions of the Company. Hereafter, he is anticipated to further contribute to enhancing the corporate value, and the Company has continued to select him as a candidate for Director.				
4	Yoshinari Tanaka (January 21, 1963) [Reappointment]	April 1988	Joined the Company	3,300
		June 2007	General Manager, Oyama Works, D-bar Business Group	
		April 2010	General Manager, General Planning & Policy Division	
		July 2014	Corporate Officer in charge of quality assurance; General Manager, General Planning & Policy Division	
		July 2016	Senior Corporate Officer in charge of quality assurance and affiliated companies; General Manager, General Planning & Policy Division	
		June 2017	Appointed to Director; Chief Risk Officer (CRO), Senior Corporate Officer in charge of production, quality assurance, general planning & policy and affiliated companies	
		June 2018	Appointed to Director; Chief Risk Officer (CRO), Managing Officer in charge of business divisions and quality assurance	
June 2020	Appointed to Managing Director; Chief Risk Officer (CRO) in charge of business divisions and quality assurance			
June 2023	Appointed to Managing Director; Assistant to President (current)			
[Reasons for selection as a candidate for Director] Mr. Yoshinari Tanaka has served in important posts at manufacturing, quality control, planning, and the Threaded Rebar Products Business Group divisions of the Company for many years, and has abundant experience and achievements. Hereafter, he is anticipated to further contribute to enhancing the corporate value, and the Company has continued to select him as a candidate for Director.				

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions		Number of shares of the Company held
5	Tatsuya Mukasa (July 12, 1964) [Reappointment]	April 1987	Joined the Company	300
		July 2007	General Manager, Sales Division, Threaded Rebar Products Business Group	
		February 2012	General Manager, Engineering Division, Threaded Rebar Products Business Group	
		July 2014	Corporate Officer; Assistant to Officers in charge of Overseas Business; Deputy Division Director, Threaded Rebar Products Business Group and General Manager, Engineering Division	
		July 2015	Corporate Officer; Division Director, Threaded Rebar Products Business Group	
		June 2018	Appointed to Director; Senior Corporate Officer deputy in charge of business divisions and General Manager, General Planning & Policy Division	
		June 2023	Appointed to Director; Senior Corporate Officer in charge of production and Hachinohe supervision, Head, Production Headquarters (current)	
<p>[Reasons for selection as a candidate for Director] Mr. Tatsuya Mukasa has served in important posts within the Threaded Rebar Products Business Group, planning, and overseas business division of the Company for many years, and has abundant experience and proven track records. Hereafter, he is anticipated to further contribute to enhancing the corporate value, and the Company has continued to select him as a candidate for Director.</p>				
6	Tadashi Kakinuma (October 14, 1968) [Reappointment]	April 1991	Joined the Company	700
		April 2008	Manager, Operations Section, Sales Division, Threaded Rebar Products Business Group	
		July 2012	General Manager, Hachinohe Works, Tohoku D-bar Business Group	
		July 2015	Deputy Division Director, Environmental Recycling Business Group and General Manager, Hachinohe Works	
		July 2017	Corporate Officer; General Manager, Human Resources Division	
		July 2018	Corporate Officer; General Manager, General Affairs & Human Resources Division	
		June 2020	Appointed to Director; Corporate Officer deputy in charge of administrative divisions and General Manager, General Affairs & Human Resources Division	
June 2021	Appointed to Director; Senior Corporate Officer; General Manager, General Planning & Policy Division and General Manager, General Affairs & Human Resources Division			
June 2023	Appointed to Director; Senior Corporate Officer in charge of general affairs and human resources; General Manager, General Affairs & Human Resources Division (current)			
<p>[Reasons for selection as a candidate for Director] Mr. Tadashi Kakinuma has served in important posts within manufacturing, the Threaded Rebar Products Business Group and the general affairs and human resources posts divisions of the Company for many years, and has abundant experience and proven track records. Hereafter, he is anticipated to further contribute to enhancing the corporate value, and the Company has continued to select him as a candidate for Director.</p>				

(Notes)

1. There are no special interests between the candidates and the Company.
2. The Company has entered into a directors and officers liability insurance contract as stipulated in Article 430-3, Paragraph 1 of the Companies Act with an insurance company, which insures Directors and Corporate Officers of the Company and the presidents of all subsidiaries of the Company.

An overview of the contract is as follows:

- The insurance policy covers the costs of litigation and compensation for damages, for which the insured party have become liable as a result of litigations filed by shareholder representatives or third parties.
- As a measure to ensure that the appropriateness of the insured's execution of duties will not be impaired, the contract shall not cover any damage caused by criminal acts committed by the insured.
- The Company bears all insurance premiums.

If the election of each candidate is approved, each candidate will be the insured under the said insurance contract. The Company plans to renew the contract under the same terms and conditions during the term of office of each candidate.

Proposal 3: Election of 5 Directors who are Audit Committee Members

The terms of office of all 5 Directors who are Audit Committee Members will expire at the conclusion of this year's Annual General Meeting of Shareholders.

Accordingly, the Company proposes the election of 5 Directors who are Audit Committee Members.

The Audit Committee has given its consent to this proposal.

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

No.	Name	Positions and responsibilities at the Company	Attendance at Board of Directors meetings in fiscal year 2023	Attendance at Audit Committee meetings in fiscal year 2023
1	Tomoyoshi Nakashima [Reappointment]	Director (Audit Committee Member)	17/17 (100%)	18/18 (100%)
2	Hiroshi Sonobe [Reappointment] [Outside Director]	Director (Audit Committee Member)	17/17 (100%)	18/18 (100%)
3	Satoru Fujiwara [Reappointment] [Outside Director]	Director (Audit Committee Member)	17/17 (100%)	18/18 (100%)
4	Kosuke Kataoka [Reappointment] [Outside Director]	Director (Audit Committee Member)	16/17 (94%)	17/18 (94%)
5	Asao Masue [Reappointment] [Outside Director]	Director (Audit Committee Member)	17/17 (100%)	18/18 (100%)

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions		Number of shares of the Company held
1	Tomoyoshi Nakashima (August 13, 1961) [Reappointment]	April 2014	Manager, Global Advisory Department, Sumitomo Mitsui Banking Corporation	4,000
		September 2016	Joined the Company; Associate Officer, Assistant to Officers in charge of sales and purchase; General Manager, Marketing & Sales Promotion Division, Threaded Rebar Products Business Group	
July 2017	Corporate Officer; Assistant to Officers in charge of Overseas Business; General Manager, General Planning & Policy Division			
June 2018	Appointed to Director (Audit Committee Member) (current)			
[Reasons for selection as a candidate for Director who is Audit Committee Member] Mr. Tomoyoshi Nakashima has abundant experience and extensive insight gained through long years of domestic and overseas experience in the banking industry, as well as through serving as a manager of operations related to corporate planning and sales promotion of the Company. Accordingly, the Company deems him well qualified for the role of auditing and supervising management and has continued to select him as a candidate for Director who is Audit Committee Member.				
2	Hiroshi Sonobe (February 12, 1965) [Reappointment] [Outside Director]	April 1994	Registered as attorney at law	0
		April 1994	Joined Suda Kiyoshi Law Office	
October 2001	Established Hayashi, Sonobe & Fujigasaki Law Office (currently HS & Co.) (current)			
March 2010	Appointed to Outside Auditor, Japan Property Management Co., Ltd.			
March 2013	Appointed to Outside Auditor, LEGS COMPANY, LTD. (currently CL Holdings Inc.)			
June 2014	Appointed to Corporate Auditor, the Company			
March 2016	Appointed to Outside Auditor, PALTEK CORPORATION			
March 2016	Appointed to Outside Auditor (Audit Committee Member), Japan Property Management Co., Ltd.			
June 2016	Appointed to Outside Auditor, Care Service Co., Ltd.			
June 2016	Appointed to Director (Audit Committee Member), the Company (current)			
March 2017	Appointed to Outside Director, LEGS COMPANY, LTD. (currently CL Holdings Inc.) (current)			
June 2022	Appointed to Outside Director, Care Service Co., Ltd. (current)			
[Significant concurrent positions] Outside Director, CL Holdings Inc. Outside Director, Care Service Co., Ltd.				
[Reasons for selection as a candidate for Director who is Audit Committee Member and expected roles] Mr. Hiroshi Sonobe has abundant experience and deep insight gained through his long years of experience as an attorney at law, and the Company has continued to select him as a candidate for Outside Director who is Audit Committee Member, anticipating that he will reflect his expertise on the management of the Company. The Company believes that he could adequately perform his duties as Outside Director due to the above reasons, although he has never been directly involved in corporate management.				

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
3	Satoru Fujiwara (April 27, 1966) [Reappointment] [Outside Director]	October 1989 Joined Chuo Shinko Audit Corporation March 1993 Registered as certified public accountant February 1997 Established Fujiwara Certified Public Accountant Office (current) March 1998 Registered as certified public tax accountant April 2001 Appointed to Outside Auditor, Admiral Systems Inc. (currently ASJ INC.) September 2006 Appointed to Outside Auditor, Japan Housing Service Co., Ltd. June 2015 Appointed to Outside Director (Audit Committee Member), ASJ INC. June 2018 Appointed to Director (Audit Committee Member), the Company (current)	0
		[Reasons for selection as a candidate for Director who is Audit Committee Member and expected roles] Mr. Satoru Fujiwara has specialized knowledge related to finance and accounting and abundant experience gained through his long years of experience as a certified public accountant. The Company has continued to select him as a candidate for Outside Director who is Audit Committee Member, anticipating that he will reflect his expertise on the management of the Company. The Company believes that he could adequately perform his duties as Outside Director due to the above reasons, although he has never been directly involved in corporate management.	
4	Kosuke Kataoka (July 23, 1977) [Reappointment] [Outside Director]	October 2000 Joined ChuoAoyama Audit Corporation (currently Pricewaterhouse Coopers Aarata LLC) April 2004 Registered as certified public accountant January 2007 Joined Milestone Turnaround Management Co., LTD. November 2008 Joined PwC Advisory Co., Ltd. (currently PwC Advisory LLC) July 2018 Established Kataoka Certified Public Accountant Office (current) Partner, CPA Partners Co., Ltd. (current) June 2019 Appointed to Outside Director, WATT MANN CO., LTD. (current) March 2020 Appointed to Auditor, Fun Group Inc. June 2020 Appointed to Director (Audit Committee Member), the Company (current) [Significant concurrent positions] Partner, CPA Partners Co., Ltd. Outside Director, WATT MANN CO., LTD.	0
		[Reasons for selection as a candidate for Director who is Audit Committee Member and expected roles] Mr. Kosuke Kataoka has specialized knowledge related to finance and accounting and abundant experience gained through his long years of experience as a certified public accountant. The Company has continued to select him as a candidate for Outside Director who is Audit Committee Member, anticipating that he will reflect his expertise on the management of the Company. The Company believes that he could adequately perform his duties as Outside Director due to the above reasons, although he has never been directly involved in corporate management.	

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
5	Asao Masue (June 13, 1970) [Reappointment] [Outside Director]	<p>October 2002 Registered with TOKYO BAR Association</p> <p>May 2008 Joined OKUNO & PARTNERS (current)</p> <p>June 2015 Appointed to Outside Director, The Toho Bank, Ltd.</p> <p>June 2018 Appointed to Outside Director (Audit and Supervisory Committee Member), The Toho Bank, Ltd.</p> <p>September 2018 Appointed to Auditor, Muroran Institute of Technology (current)</p> <p>November 2021 Appointed to Director, Public Interest Incorporated Foundation Japan Joint Securities Foundation (current)</p> <p>November 2021 Appointed to Auditor, Suzuki Shokai Co., Ltd. (current)</p> <p>June 2022 Appointed to Outside Director, NIPPON HUME CORPORATION (current)</p> <p>June 2022 Appointed to Director (Audit Committee Member), the Company (current)</p> <p>[Significant concurrent positions]</p> <p>Auditor, Muroran Institute of Technology</p> <p>Director, Public Interest Incorporated Foundation Japan Joint Securities Foundation</p> <p>Auditor, Suzuki Shokai Co., Ltd.</p> <p>Outside Director, NIPPON HUME CORPORATION</p>	0
<p>[Reasons for selection as a candidate for Director who is Audit Committee Member and expected roles]</p> <p>Ms. Asao Masue has abundant experience and deep insight gained through her long years of experience as an attorney at law, and the Company has continued to select her as a candidate for Outside Director who is Audit Committee Member, anticipating that she will reflect her expertise on the management of the Company. The Company believes that she could adequately perform her duties as Outside Director due to the above reasons, although she has never been directly involved in corporate management.</p>			

* The name of Ms. Asao Masue in the family register is Asao Aono.

(Notes)

- There are no special interests between the candidates and the Company.
- The Company has entered into a liability limitation agreement with Mr. Tomoyoshi Nakashima, Mr. Hiroshi Sonobe, Mr. Satoru Fujiwara, Mr. Kosuke Kataoka, and Ms. Asao Masue in accordance with the Company's Articles of Incorporation. The outline of this liability limitation agreement is to limit their liability pursuant to Article 423, Paragraph 1 of the Companies Act to the minimum amount stipulated in Article 425, Paragraph 1 of the same Act as long as they performed their duties in good faith and without gross negligence.
If their election is approved, the Company will renew the agreement with them.
- Mr. Hiroshi Sonobe served as Outside Auditor of the Company for two years and then he was appointed to Outside Director who is Audit Committee Member of the Company. At the conclusion of this year's Annual General Meeting of Shareholders, he will have served as Outside Director who is Audit Committee Member of the Company for eight years.
Mr. Satoru Fujiwara will have served as Outside Director who is Audit Committee Member of the Company for six years at the conclusion of this year's Annual General Meeting of Shareholders.
Mr. Kosuke Kataoka will have served as Outside Director who is Audit Committee Member of the Company for four years at the conclusion of this year's Annual General Meeting of Shareholders.
Ms. Asao Masue will have served as Outside Director who is Audit Committee Member of the Company for two years at the conclusion of this year's Annual General Meeting of Shareholders.
- The Company has registered Mr. Hiroshi Sonobe, Mr. Satoru Fujiwara, Mr. Kosuke Kataoka, and Ms. Asao Masue as Independent Officers prescribed by the Tokyo Stock Exchange. If their election is approved, the Company will register them again as Independent Officers.
- The Company has entered into a directors and officers liability insurance contract as stipulated in Article 430-3, Paragraph 1 of the Companies Act with an insurance company, which insures Directors and Corporate Officers of the Company and the presidents of all subsidiaries of the Company.
An overview of the contract is as follows:
 - The insurance policy covers the costs of litigation and compensation for damages, for which the insured party have become liable as a result of litigations filed by shareholder representatives or third parties.
 - As a measure to ensure that the appropriateness of the insured's execution of duties will not be impaired, the contract shall

not cover any damage caused by criminal acts committed by the insured.

- The Company bears all insurance premiums.

If the election of each candidate is approved, each candidate will be the insured under the said insurance contract. The Company plans to renew the contract under the same terms and conditions during the term of office of each candidate.

* Reference: Major knowledge and experiences possessed by the current Directors (Skills Matrix)

Ten males and one female

Positions at the Company (planned) Name		Major skills, experiences, etc. of Director					
		Corporate management Management strategy, DX	Sustainability ESG, Global	Marketing Sales/R&D	Production/ technology SCM	Financing/ accounting	Human affairs/ labor service Human resources development
Chairman, CEO Tsunebumi Yoshihara	Reappointment	○		○	○		
President, COO Hidetaka Yoshihara	Reappointment	○	○	○	○		
Senior Managing Director Takao Shibata	Reappointment	○	○			○	○
Director, Managing Officer Yoshinari Tanaka	Reappointment	○	○		○		
Director, Senior Corporate Officer Tatsuya Mukasa	Reappointment	○	○	○	○		
Director, Senior Corporate Officer Tadashi Kakinuma	Reappointment	○	○		○		○
Director, Full-Time Audit Committee Member Tomoyoshi Nakashima	Reappointment	○	○			○	
Outside Director (Audit Committee Member) Hiroshi Sonobe	Reappointment		○				○
Outside Director (Audit Committee Member) Satoru Fujiwara	Reappointment					○	
Outside Director (Audit Committee Member) Kosuke Kataoka	Reappointment		○			○	
Outside Director (Audit Committee Member) Asao Masue	Reappointment		○				○

The above table does not show all of the knowledge and experiences possessed by the Directors.

Proposal 4: Revision of Remuneration for Directors who are Audit Committee Members

At the 88th Annual General Meeting of Shareholders held on June 29, 2016, the amount of remuneration for Audit Committee Members of the Company was approved as an amount not to exceed 70 million yen per annum.

In consideration of various factors, including changes in the management environment, the Company proposes to revise the amount of remuneration for Directors who are Audit Committee Members to an amount not to exceed 150 million yen per annum.

This proposal was decided by the Board of Directors, giving comprehensive consideration to the size of the Company's business, the structure and level of payment of officers' remuneration, the current number of officers, future trends, and other factors, and the Company believes it to be reasonable.

The current number of Directors who are Audit Committee Members is five (5) (including four (4) Outside Directors). If Proposal 3: Election of 5 Directors who are Audit Committee Members is approved and passed as originally proposed, there will be no change in this number of Directors who are Audit Committee Members.

Proposal 5: Determination of Remuneration for the Allotment of Restricted Shares to Directors (Excluding Directors who are Audit Committee Members)

At the 88th Annual General Meeting of Shareholders held on June 29, 2016, the amount of remuneration for Directors (excluding Directors who are Audit Committee Members) of the Company was approved as an amount not to exceed 450 million yen per annum (however, this amount does not include the salaries of Directors who serve concurrently as employees).

So that the Company's Directors (excluding Directors who are Audit Committee Members; hereinafter "Eligible Directors") will share with our shareholders the benefits and risks of fluctuations in the stock price and to further raise their motivation to contribute to the increase in the stock price and the enhancement of corporate value, the Company proposes to allot to Eligible Directors common shares of the Company that will be subject to a certain transfer restriction period and provisions on their acquisition by the Company without compensation, etc. (hereinafter "Restricted Shares"), as described below.

In this regard, taking into comprehensive account various factors, including the degree of contribution by Eligible Directors, the Company proposes to set the total amount of monetary remuneration claims to be paid to Eligible Directors as remuneration, etc. related to Restricted Shares, separately from the aforementioned remuneration for Directors, at an amount not to exceed 100 million yen per annum. In determining the allotment of Restricted Shares, various factors, including the degree of contribution by Eligible Directors, will be taken into comprehensive account. The maximum number of Restricted Shares allotted in each fiscal year stipulated in 2. below will account for around 0.2% of the total number of issued shares, giving them an insignificant dilution rate (if the maximum number of Restricted Shares were to be issued every year for ten years, they would account for around 2.1% of the total number of issued shares). For these reasons, the Company believes the contents of the allotment of the Restricted Shares to be reasonable.

If this proposal is approved, to ensure consistency with the approved contents, at the Board of Directors meeting after the close of this General Meeting of Shareholders, the Company plans to amend the Policy for the Determination of the Contents of Remuneration, etc. for Individual Directors presented on page 30 of the Business Report (available in Japanese only) as described on page 20 below. This proposal is in line with the amended policy, and the Company has judged its contents to be reasonable.

The current number of Directors (excluding Directors who are Audit Committee Members) is six (6) (including zero (0) Outside Directors). This number will be the same if approval is given for Proposal 2.

Specific details and maximum number of the Restricted Shares for Eligible Directors

1. Allotment of Restricted Shares and pay-in

Pursuant to a resolution of the Board of Directors of the Company, the Company will pay to Eligible Directors monetary remuneration claims within the range of the aforementioned annual amount as remuneration, etc. related to Restricted Shares, and each Eligible Director will receive an allotment of Restricted Shares by furnishing the entire quantity of those monetary remuneration claims as contribution in kind.

The pay-in amount for the Restricted Shares will be determined by the Board of Directors based on the closing price of the Company's common shares on the Tokyo Stock Exchange on the business day preceding the day on which a resolution of the Board of Directors concerning the issue or disposal of those shares (or the closing price on the most recent trading day before that if no trades have been completed on that day), to the extent that the amount will not be particularly favorable for the Eligible Directors receiving the Restricted Shares.

In addition, the aforementioned monetary remuneration claims will be paid on the condition of the Eligible Directors' consent to the aforementioned contribution in kind and the conclusion by the Eligible Directors of a Restricted Share allotment agreement, which will include the contents set forth in 3. below.

2. Total number of Restricted Shares

The total number of Restricted Shares allotted to Eligible Directors, 20,000 shares, shall be the maximum number of Restricted Shares allotted in each fiscal year.

However, in the event of a stock split of the Company's common shares (including the allotment of the Company's common shares without contribution), consolidation of the shares, or any other event that requires the adjustment of the total number of the Restricted Shares to be allotted on or after the date that this proposal is resolved, a reasonable adjustment may be made to the total number of the Restricted Shares.

3. Details of the Restricted Share allotment agreement

In the allotment of Restricted Shares, the Restricted Share allotment agreement, to be concluded between the Company and the Eligible Directors who will receive the allotment of Restricted Shares pursuant to a resolution of the Board of Directors of the Company, will include the following contents.

(1) Details of Transfer Restrictions

Eligible Directors who have received an allotment of Restricted Shares may not transfer, pledge, assign as mortgage, provide as an inter vivos gift, bequeath, or otherwise dispose of (hereinafter "Transfer Restrictions") the Restricted Shares allotted to the Eligible Directors (hereinafter the "Allotted Shares") to a third party, from the date of delivery of the Restricted Shares until they have resigned or retired from any and all positions of Director, Executive Officer, and employee of the Company (hereinafter, the "Transfer Restriction Period").

(2) Acquisition of Restricted Shares without compensation

In the event of the resignation or retirement by Eligible Directors who have received allotment of Restricted Shares from any and all positions of Director, Corporate Officer, and employee of the Company on or after the date of commencement of the Transfer Restriction Period until the day preceding the date of the first Annual General Meeting of Shareholders of the Company to be held after that date, the Company will rightfully acquire the Allotted Shares without compensation, unless there are reasons recognized as legitimate by the Board of Directors of the Company.

In addition, if, at the point in time that the Transfer Restriction Period in (1) above has expired, there are any Allotted Shares for which the Transfer Restrictions have not been removed based on the reasons for removal of the Transfer Restrictions in (3) below, the Company will rightfully acquire those shares without compensation.

(3) Removal of Transfer Restrictions

On the condition that the Eligible Directors who have received allotments of Restricted Shares have served continuously in any of the positions of Director, Corporate Officer, or employee of the Company on or after the date of commencement of the Transfer Restriction Period until the date of the first Annual General Meeting of Shareholders of the Company to be held after that date, the Company will remove the Transfer Restrictions at the point in time of the expiration of the Transfer Restriction Period for all of the Allotted Shares.

However, in the event that an Eligible Director resigns or retires from any and all positions of Director, Corporate Officer, and employee of the Company on or after the date of commencement of the Transfer Restriction Period until the day preceding the date of the first Annual General Meeting of Shareholders of the Company to be held after that date for a reason recognized by the Board of Directors of the Company as legitimate, the number of Allotted Shares for which the Transfer Restrictions will be removed and the timing of removal of the Transfer Restrictions shall be reasonably adjusted as necessary.

(4) Treatment in the event of organizational restructuring, etc.

In the event that a merger agreement whereby the Company will be the non-surviving party to the merger, or a share exchange agreement or share transfer plan whereby the Company will become a wholly owned subsidiary of another party, or any other matters concerning organizational restructuring, etc. is approved at the Annual General Meeting of Shareholders of the Company or by the Board of Directors of the Company if such organizational restructuring, etc. does not require approval at the Annual General Meeting of Shareholders of the Company (only if the effective date of the organizational restructuring, etc. falls prior to the timing of expiration of the Transfer Restriction Period; hereinafter "Time of Organizational Restructuring Approval"), and the Eligible Directors who have received allotment of Restricted Shares are to resign or retire from any and all positions of Director, Corporate Officer, and employee of the Company, the Company shall, prior to the effective date of such organizational restructuring, etc., remove the Transfer Restrictions from the number of Allotted Shares determined reasonably in keeping with the period from the beginning date of the Transfer Restriction Period until the date of approval of such organizational restructuring, etc., by resolution of the Board of Directors of the Company.

In addition, at the Time of Organizational Restructuring Approval, the Company shall, on the business day preceding the effective date of that organizational restructuring, etc., rightfully acquire, without compensation, the Allotted Shares for which the Transfer Restrictions have not yet been removed as of that day.

(Reference)

- On the condition of the approval of the adoption of this scheme at this General Meeting of Shareholders, the Company plans to allot Restricted Shares that are similar to the aforementioned Restricted Shares to Corporate Officers not concurrently serving as Directors of the Company.
- Below are the contents of the Policy for the Determination of the Contents of Remuneration, etc. for Individual Directors that the Company plans to amend if this proposal is accepted and passed.

The Company's basic policy is to have a remuneration structure for the Company's Directors that is able to raise motivation for the sustainable growth of the Company and the enhancement of corporate value, and to determine remuneration for individual Directors in an appropriate, fair, and balanced manner in light of the Directors' individual responsibilities.

Specifically, it shall comprise fixed remuneration in the form of basic remuneration and position-based remuneration, and performance-linked remuneration in the form of performance remuneration and bonuses, as well as non-monetary stock-based remuneration. Further, remuneration for Directors who concurrently serve as Senior Corporate Officers or Corporate Officers shall be determined by also taking their individual performance into consideration. Of these different forms of remuneration, fixed remuneration and performance remuneration shall be paid in monthly installments, and bonuses shall be paid once a year in accordance with performance. Non-monetary stock-based remuneration shall be paid in the form of common shares of the Company granted as Restricted Shares once a year, with Transfer Restrictions placed on those shares until the day on which the Director resigns or retires from any and all positions of Director, Corporate Officer, and employee of the Company.

Given the fact that performance can be significantly affected by the market conditions of raw materials and finished products, etc., performance-linked remuneration will be confined to a relatively small range, and it shall be linked, in principle, to performance in a single year. Further, regarding the ratio of the different types of remuneration for Directors, performance-linked remuneration will occupy a higher weight the higher the position of the Director.

To ensure the fairness, transparency, and objectivity of the determination of the contents of remuneration, etc. of individual Directors, a Nomination and Compensation Advisory Committee has been established as an advisory body to the Board of Directors. This Committee considers and deliberates the contents, and based on the results of those deliberations, the contents are determined by resolution of the Board of Directors. Further, remuneration of Directors who are Audit Committee Members consists of fixed remuneration only from the perspective of emphasizing independence and objectivity from executive management. The amounts of remuneration of individual Directors who are Audit Committee Members are determined by consultation among the Directors who are Audit Committee Members.