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Securities code: 5463
June 3, 2026

To Shareholders with Voting Rights:

Yoshinori Yoshimura
President
MARUICHI STEEL TUBE LTD.
1-60, 5 Chome, Namba, Chuo-ku,
Osaka-shi, Osaka, Japan

**NOTICE OF
THE 92ND ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

We hereby inform you that the 92nd General Meeting of Shareholders of MARUICHI STEEL TUBE LTD. (the “Company”) will be held as described below.

In convening this General Meeting of Shareholders, measures for electronic provision have been taken and, as matters to be provided electronically, the “Notice of the 92nd Annual General Meeting of Shareholders” and “Other Matters to be Provided Electronically for the 92nd Annual General Meeting of Shareholders (Matters Omitted from the Paper Copy)” are posted on the website indicated below.

The Company’s website <https://www.maruichikokan.co.jp/ir/stock/shareholders/>

The matters to be provided electronically are also posted on the website of the Tokyo Stock Exchange (TSE). To review the information on the TSE website, access the TSE website (TSE Listed Company Search), enter the Company’s name “Maruichi Steel Tube” in the “Issue name (company name)” field or the Company’s securities code “5463” in the “Code” field and click “Search,” select “Basic information,” then “Documents for public inspection/PR information,” and select the relevant documents.

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

If you are not attending in person, you may exercise your voting rights in writing or online. Please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 5:10 p.m. on Tuesday, June 23, 2026 (JST).

- 1. Date and Time:** Wednesday, June 24, 2026 at 10:00 a.m. (JST)
(reception desk is scheduled to open at 9:00 a.m.)
- 2. Place:** Naniwa Ballroom, 8F, Swissotel Nankai Osaka
1-60, 5 Chome, Namba, Chuo-ku, Osaka-shi, Osaka, Japan
- 3. Meeting Agenda:**
- Matters to be reported:**
1. The Business Report and Consolidated Financial Statements for the Company's 92nd Fiscal Year (April 1, 2025 - March 31, 2026) and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company's 92nd Fiscal Year (April 1, 2025 - March 31, 2026)

Proposal to be resolved:

- Proposal 1:** Partial Amendments to the Articles of Incorporation
- Proposal 2:** Election of Eight (8) Directors
- Proposal 3:** Election of One (1) Audit & Supervisory Board Member

4. Decisions regarding convocation

- (1) If voting rights are exercised multiple times online, the last vote will be treated as the valid exercise of voting rights.
 - (2) If voting rights are exercised both in writing (using the voting rights exercise form) and online, the voting rights exercised online will be treated as the valid exercise of voting rights.
 - (3) If there is no indication of approval or disapproval for the respective proposals in the voting rights exercise form, this shall be treated as an indication of approval.
- Precautions about the General Meeting of Shareholders
 - * Among the matters to be provided electronically, the following matters are not included in the paper copy to be sent to shareholders who have requested to do so in accordance with laws and regulations, as well as provisions of the Company's Articles of Incorporation. Audit & Supervisory Board Members and the Accounting Auditor have audited the documents subject to audit, including the following matters.
 - In the Business Report, Matters Concerning the Group's Current Status (principal content of business, status of important business offices, factories, and employees, and major lenders), Matters Concerning the Company's Shares, Matters Concerning the Company's Share Acquisition Rights, Status of the Accounting Auditor, and Company Structure and Policy
 - Consolidated Statement of Changes in Shareholders' Equity, etc. and the Notes to Consolidated Financial Statements included in the Consolidated Financial Statements
 - Statement of Changes in Shareholders' Equity, etc. and the Notes to Non-consolidated Financial Statements included in the Non-consolidated Financial Statements
 - * Any amendments to the matters to be provided electronically will be posted on each website indicated above.
 - * If you attend the General Meeting of Shareholders in person, please submit the completed enclosed voting rights exercise form to the reception desk at the venue.
 - * We will not distribute souvenirs to shareholders who attend the meeting.
 - * We offer an electronic gift worth 500 yen to all shareholders who have exercised their voting rights online in advance and apply for the gift, irrespective of the indication of approval or disapproval. The shareholders may follow the instructions displayed on the screen after they exercise their voting rights and apply for the gift using their email address. The shareholders will receive a notice at a later date, upon which they may collect the gift of their choice from the website specified in the notice. See the enclosed leaflet for details. We plan to send the gift in mid-July. The shareholders who have exercised their voting rights using the voting rights exercise form may also vote once again online within the exercise period to apply for the electronic gift.

Live streaming of the General Meeting of Shareholders

* We will provide live streaming of the General Meeting of Shareholders via the Internet so that you can watch the meeting from your home, etc. In addition, a portion of the meeting will be streamed on YouTube after the meeting.

How to Exercise Voting Rights

When exercising voting rights in writing (using the voting rights exercise form)

Exercising voting rights in writing (using the voting rights exercise form)

The shareholders are not entitled to the gift for exercising their voting rights.

Please indicate your approval or disapproval on the enclosed voting rights exercise form and return it to us to arrive by **5:10 p.m. on Tuesday, June 23, 2026** (JST). If there is no indication of approval or disapproval for the respective proposals in the voting rights exercise form, this shall be treated as an indication of approval.

However, the shareholders who have exercised their voting rights in writing (using the voting rights exercise form) may also apply for the gift by exercising their voting rights once again online within the exercise period.

When exercising voting rights online

Exercising voting rights online

The shareholders are entitled to the gift for exercising their voting rights.

Please access the voting rights exercise website (<https://evote.tr.mufg.jp/>) and register your approval or disapproval of the proposals by **5:10 p.m. on Tuesday, June 23, 2026** (JST).

Please refer to How to Exercise Voting Rights Online on the next page for details.

When attending the General Meeting of Shareholders in person

The shareholders are not entitled to the gift for exercising their voting rights.

Please complete and submit the enclosed voting rights exercise form to the reception desk.

However, the shareholders who are attending the meeting in person may also apply for the gift by exercising their voting rights online within the exercise period.

See the enclosed leaflet for the details on how to apply for the gift for exercising their voting rights.

How to Exercise Voting Rights Online

To exercise your voting rights online, please access the **voting rights exercise website designated by the Company** (<https://evote.tr.mufg.jp/>) using a smartphone or a PC, etc. and follow the guidance on the screen.

Deadline for exercising voting rights **5:10 p.m. Tuesday, June 23, 2026 (JST)**

*However, the service will be suspended from 2:30 a.m. to 4:30 a.m. each day.

How to read the QR code

Using a smartphone

To exercise voting rights using a smartphone, **you do not need to enter your login ID or temporary password.**

You can log in by reading the QR Code for Login indicated on the enclosed voting rights exercise form supplementary slip (located on the right side).

After that, please follow the instructions on the screen to register your approval or disapproval of the proposals.

QR Code is a registered trademark of DENSO WAVE INCORPORATED.

For institutional investors

You can exercise your voting rights through the voting platform operated by ICJ, Inc. if you register with the platform in advance.

How to enter your Login ID and temporary password

When using a PC or a smartphone

1. Access the voting rights exercise website
2. Enter the Login ID and Temporary Password indicated on your voting rights exercise form supplementary slip (located on the right side).

After that, please follow the instructions on the screen to register your approval or disapproval of the proposals.

Treatment of voting rights that have been exercised multiple times

- (1) Please note that for any voting rights that are exercised in duplicate both in written form (using the voting rights exercise form) and online, the content of the voting rights exercised online will be treated as the valid vote.
- (2) Please note that if voting rights are exercised multiple times online, the last entry received will be considered the valid vote. (Similarly, if voting rights are exercised multiple times via PC and smartphone, the last entry will also be treated as the valid vote.)

*Please note that shareholders shall be responsible for any costs incurred when accessing the website for exercising voting rights (internet connection fees, communication charges, etc.).

*You may not be able to use the voting rights exercise website depending on your internet environment.

Inquiries about the voting system

Mitsubishi UFJ Trust and Banking Corporation
Securities Transfer Agency Division (Help Desk)
Tel: 0120-173-027 (in Japan, toll free)
(Hours: 9:00 a.m. to 9:00 p.m. JST)

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Partial Amendments to the Articles of Incorporation

1. Reasons for the amendments

In order to foster human resources who will lead the next generation of management and to put the growth strategy aimed at achieving the long-term vision “MARUICHI 2030 VISION” on track, the Company proposes to newly establish the position of Vice Chairman to assist the Chairman.

2. Details of amendments

The details of the amendments are as follows:

(Amended parts are underlined)


Current Articles of Incorporation	Proposed Amendments
<p>(Representative Directors and Directors with Titles)</p> <p>Article 22 The Board of Directors shall, by its resolution, select Representative Directors.</p> <p>2. The Board of Directors may, by its resolution, determine one (1) Chairman and one (1) President, and a few Vice Presidents, Senior Managing Directors, and Managing Directors.</p>	<p>(Representative Directors and Directors with Titles)</p> <p>Article 22 The Board of Directors shall, by its resolution, select Representative Directors.</p> <p>2. The Board of Directors may, by its resolution, determine one (1) Chairman, one (1) <u>Vice Chairman</u>, and one (1) President, and a few Vice Presidents, Senior Managing Directors, and Managing Directors.</p>


Proposal 2: Election of Eight (8) Directors

The terms of office of all nine (9) Directors will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the Company proposes the election of eight (8) Directors by reducing the number of Directors by one to enable swift decision-making.

The candidates for Director are as follows:


No.	Name		Positions and responsibilities at the Company	Attendance at Board of Directors meetings:
1	Hiroyuki Suzuki	Reappointment	Chairman Representative Director and CEO, Chairman Managing Officer	100% (16/16)
2	Yoshinori Yoshimura	Reappointment	President and COO, Representative Director President Managing Officer	100% (16/16)
3	Wataru Morita	Reappointment	Director, Vice President Managing Officer In charge of Sales, Purchases, Planning, IR and Secretarial Division	100% (16/16)
4	Maria Montserrat Anderson	Reappointment	Director	100% (11/11)
5	Kenichiro Ushino	Reappointment Outside Independent	Director (Outside)	100% (16/16)
6	Yuka Fujioka	Reappointment Outside Independent	Director (Outside)	93% (15/16)
7	Koichi Tsuji	Reappointment Outside Independent	Director (Outside)	100% (16/16)
8	Keiko Yamahira	Reappointment Outside Independent	Director (Outside)	100% (16/16)

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions
1	 <p data-bbox="201 651 416 719">Hiroyuki Suzuki (February 7, 1946)</p> <p data-bbox="220 768 397 801">Reappointment</p> <p data-bbox="172 846 443 954">Number of shares of the Company held: 385,214 shares</p> <p data-bbox="172 999 443 1106">Attendance at Board of Directors meetings: 100% (16/16)</p>	<p data-bbox="459 248 922 282">August 1980 Joined the Company</p> <p data-bbox="459 288 783 322">June 1983 Director</p> <p data-bbox="459 329 1321 389">June 1990 Managing Director, General Manager of Sales Division, In charge of western district sales</p> <p data-bbox="459 396 995 430">June 1997 Senior Managing Director In charge of eastern district</p> <p data-bbox="459 459 1134 519">June 1999 Vice President, Representative Director Assistant to the President</p> <p data-bbox="459 526 1075 560">April 2003 President, Representative Director</p> <p data-bbox="459 566 1075 627">June 2003 President, Representative Director President Managing Officer</p> <p data-bbox="459 633 1209 694">June 2013 Chairman Representative Director and CEO Chairman Managing Officer (current position)</p> <p data-bbox="459 701 1437 761">May 2016 Co-Chairperson (Representative Director), Kansai Keizai Doyukai (Kansai Association of Corporate Executives)</p> <p data-bbox="459 768 1390 828">May 2018 Retired as Co-Chairperson (Representative Director), Kansai Keizai Doyukai (Kansai Association of Corporate Executives)</p> <p data-bbox="459 835 1321 869">June 2022 Outside Director, Iwatani Corporation (current position)</p> <p data-bbox="459 875 839 909">[Significant concurrent positions]</p> <ul data-bbox="467 916 1267 1155" style="list-style-type: none"> • President, Representative Director, Maruichi Kohan Ltd. • President, Representative Director, Kyushu Maruichi Steel Tube Ltd. • Chairman, Maruichi Sun Steel Joint Stock Company (SUNSCO) • Executive Chairman, Maruichi Stainless Tube CO., LTD. • Outside Director, Nippon Venture Capital Co., Ltd. • Outside Director, Iwatani Corporation
<p data-bbox="185 1171 751 1205">[Reason for nomination as candidate for Director]</p> <p data-bbox="185 1211 1437 1393">Mr. Hiroyuki Suzuki has been in charge of the management of the Company for many years, having served as President, Representative Director from 2003 to 2013, and is currently engaged in duties as Chairman Representative Director and CEO. He has abundant experience in the operations of the Company and insight in general management and global business management, and therefore, the Company nominates him again as a candidate for Director.</p>		


No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions
2		<p>March 1981 Joined the Company</p> <p>June 1997 Director</p> <p>June 2003 Retired as Director Managing Officer, General Manager of Pole Division</p> <p>June 2005 Director, Senior Managing Officer General Manager of Pole Division</p> <p>April 2006 Director, Senior Managing Officer Assistant to the President in the fields of production and technology In charge of western district plants General Manager of Pole Division</p> <p>June 2008 Director, Executive Managing Officer Assistant to the President in the fields of production and technology General Manager of Pole Division</p> <p>April 2009 Director, Executive Managing Officer Assistant to the President in the fields of production and technology In charge of Pole Division</p> <p>Reappointment June 2010 Director, Executive Managing Officer Assistant to the President in the fields of production and technology In charge of Pole Division</p> <p>Number of shares of the Company held: 1,757,622 shares June 2011 Representative Director Vice President Managing Officer Assistant to the President in the fields of production and technology In charge of Pole Division</p> <p>Attendance at Board of Directors meetings: 100% (16/16) June 2013 In charge of LSB business President and COO, Representative Director, President Managing Officer (current position)</p> <p>[Significant concurrent positions] • President, Representative Director, Hokkaido Maruichi Steel Tube Ltd.</p>
	<p>[Reason for nomination as candidate for Director] Since joining the Company, Mr. Yoshinori Yoshimura has been engaged mainly in the field of technology such as production and quality control, and currently serves as President, COO, and Representative Director. He has abundant experience in the operations of the Company and insight in general management and global business management, and therefore, the Company nominates him again as a candidate for Director.</p>	


No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions
3		April 1991 Joined Nissho Iwai Corporation (currently Sojitz Corporation)
		June 2003 Moved to Metal One Corporation
		June 2006 Left Metal One Corporation
		July 2006 Joined Oregon Steel Mills, Inc.
		November 2006 EVRAZ Group S.A. acquired Oregon Steel Mills, Inc.
		April 2011 Left EVRAZ North America
		June 2011 Joined the Company
		President, Maruichi American Corporation
		March 2015 President, Maruichi Oregon Steel Tube, LLC
		June 2018 Managing Officer, the Company
		June 2021 Managing Officer
		In charge of Planning and Secretarial Division,
		General Manager of the Corporate Planning Office, the Company
		June 2022 Director, Senior Managing Officer
		In charge of Planning and Secretarial Division,
	General Manager of the Corporate Planning Office, the Company	
	July 2022 Director, Senior Managing Officer	
	In charge of Planning and Secretarial Division, the Company	
	May 2023 Chairman, Maruichi American Corporation	
	Chairman, Maruichi Oregon Steel Tube, LLC	
	June 2023 Director, Vice President Managing Officer	
	In charge of Sales, Purchases, Planning, IR and Secretarial	
	Division, the Company (current position)	
	[Significant concurrent positions]	
	• President, Representative Director, Shikoku Maruichi Steel Tube Ltd.	
	[Reason for nomination as candidate for Director]	
	Since joining the Company, Mr. Wataru Morita has been primarily engaged in serving as President of our	
	American subsidiaries. Currently, he serves as Vice President Managing Officer in charge of Sales, Purchases,	
	Planning, IR and Secretarial Division. He has abundant experience in the operations of the Group and has	
	insight in overall management and global business management, and therefore, the Company nominates him	
	again as a candidate for Director.	

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions
4	 <p data-bbox="177 611 435 723">Maria Montserrat Anderson (November 9, 1961)</p> <p data-bbox="177 768 435 801">Reappointment</p> <p data-bbox="177 846 435 947">Number of shares of the Company held: 0 shares</p> <p data-bbox="177 992 435 1104">Attendance at Board of Directors meetings: 100% (11/11)</p>	<p data-bbox="451 253 1439 342">April 1994 Joined Maruichi American Corporation Assistant, Finance & Accounting Department, Maruichi American Corporation</p> <p data-bbox="451 353 1439 477">April 1999 Assistant, Finance & Accounting Department; In charge of purchasing, General Affairs Department; In charge of human resources, Human Resources & General Affairs Department, Maruichi American Corporation</p> <p data-bbox="451 488 1439 544">December 2005 Manager, Human Resources & General Affairs Department, Maruichi American Corporation</p> <p data-bbox="451 555 1439 611">July 2012 General Manager, Human Resources & General Affairs Department, Maruichi American Corporation</p> <p data-bbox="451 622 1439 656">June 2025 Director, the Company (current position)</p> <p data-bbox="451 667 1439 701">July 2025 Chairman, Maruichi American Corporation (current position) Chairman, Maruichi Oregon Steel Tube, LLC (current position)</p> <p data-bbox="451 723 1439 757">[Significant concurrent positions]</p> <ul data-bbox="451 768 1439 835" style="list-style-type: none"> • Chairman, Maruichi American Corporation • Chairman, Maruichi Oregon Steel Tube, LLC
<p data-bbox="177 1126 1439 1160">[Reason for nomination as candidate for Director]</p> <p data-bbox="177 1171 1439 1417">Since joining the Company’s U.S. subsidiary, Ms. Maria Montserrat Anderson gained experience in multiple administrative divisions, and played an important role in initiatives to optimize the organization as General Manager of the Human Resources & General Affairs Department. The Company nominates her again as a candidate for Director with expectations that she can share her knowledge of global economic analysis and business development as the Chairman of U.S. subsidiaries with the Company’s Board of Directors and appropriately contribute to formulation of management strategies from the perspectives of safety and enhancement of diversity.</p>		

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions
5	 <p data-bbox="177 607 435 678">Kenichiro Ushino (September 10, 1948)</p> <p data-bbox="177 723 435 835">Reappointment Outside Independent</p> <p data-bbox="177 880 435 992">Number of shares of the Company held: 0 shares</p> <p data-bbox="177 1037 435 1144">Attendance at Board of Directors meetings: 100% (16/16)</p>	<p data-bbox="451 253 1441 286">April 1972 Joined Marubeni Corporation</p> <p data-bbox="451 297 1441 353">April 1993 President of MARUBENI TUBULARS AMERICA INC. (Houston)</p> <p data-bbox="451 365 1441 421">April 1997 General Manager, Tubular Product Department, Marubeni Corporation</p> <p data-bbox="451 432 1441 488">October 2001 General Manager, Tubular Products Division, Marubeni-Itochu Steel Inc.</p> <p data-bbox="451 499 1441 555">April 2003 Executive Officer, General Manager, Tubular Products Division, Marubeni-Itochu Steel Inc.</p> <p data-bbox="451 566 1441 645">April 2006 Managing Executive Officer, Member of the Board, General Manager, Corporate Planning & Coordination, Human Resources & General Affairs Division, Marubeni-Itochu Steel Inc.</p> <p data-bbox="451 656 1441 712">April 2007 Executive Vice President, Member of the Board, Marubeni-Itochu Steel Inc.</p> <p data-bbox="451 723 1441 779">April 2009 President and CEO, Member of the Board, Marubeni-Itochu Steel Inc.</p> <p data-bbox="451 790 1441 824">April 2012 Vice Chairman, The Japan Iron and Steel Federation</p> <p data-bbox="451 835 1441 902">April 2013 Retired as President and CEO, Member of the Board, Marubeni- Itochu Steel Inc.</p> <p data-bbox="451 913 1441 947">June 2016 Director of the Company (current position)</p>
<p data-bbox="177 1155 1441 1189">[Reason for nomination as candidate for Outside Director and expected roles]</p> <p data-bbox="177 1200 1441 1339">Mr. Kenichiro Ushino has a high level of insight as a corporate manager gained from his experience of corporate management at Marubeni-Itochu Steel Inc. and he has many years of experience in the steel industry. Therefore, the Company proposes his election again as Outside Director with the expectation that he can contribute to appropriate decision making by the Board of Directors and realization of management oversight.</p>		

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions
6	 <p data-bbox="220 607 400 678">Yuka Fujioka (May 24, 1969)</p> <p data-bbox="220 723 400 831">Reappointment Outside Independent</p> <p data-bbox="172 875 443 983">Number of shares of the Company held: 0 shares</p> <p data-bbox="172 1028 443 1135">Attendance at Board of Directors meetings: 93% (15/16)</p>	<p data-bbox="459 248 1449 309">April 1993 Joined Kansai Television Co. Ltd. Announcers Division, Programming Department</p> <p data-bbox="459 315 1449 376">April 1999 News Anchor at Asahi New Star (CS), etc., Lecturer of the training course for conference interpreters at Simul Academy</p> <p data-bbox="459 383 1449 443">September 2008 Adjunct Lecturer of Center for International Education and Cooperation, Kwasei Gakuin University (current position)</p> <p data-bbox="459 450 1449 510">April 2009 Adjunct Lecturer of Global Studies Course, Department of English, School of Letters, Kobe College</p> <p data-bbox="459 517 1449 577">April 2010 Adjunct Lecturer of School of International Studies, Kwasei Gakuin University (current position)</p> <p data-bbox="459 584 1449 645">July 2016 President & CEO, FUJIOKA KINZOKU CORPORATION (current position)</p> <p data-bbox="459 651 1449 712">June 2018 Director of the Company (current position)</p> <p data-bbox="459 719 1449 779">June 2024 Member of the Managing Board (Outside), SYSMEX CORPORATION (current position)</p> <p data-bbox="459 786 1449 846">November 2025 Vice-Chairperson, Kobe Chamber of Commerce and Industry (current position)</p> <p data-bbox="459 853 1449 1093">[Significant concurrent positions] <ul style="list-style-type: none"> • President & CEO, FUJIOKA KINZOKU CORPORATION • Adjunct Lecturer, Center for International Education and Cooperation, Kwasei Gakuin University • Adjunct Lecturer, School of International Studies, Kwasei Gakuin University • Member of the Managing Board (Outside), SYSMEX CORPORATION • Vice-Chairperson, Kobe Chamber of Commerce and Industry </p>
<p data-bbox="177 1153 1449 1189">[Reason for nomination as candidate for Outside Director and expected roles]</p> <p data-bbox="177 1196 1449 1370">Ms. Yuka Fujioka has a global perspective and deep knowledge gained from her considerable overseas experience and a high level of insight as a corporate manager gained from her experience of corporate management. Therefore, the Company proposes her election again as Outside Director with the expectation that she can contribute to appropriate decision making by the Board of Directors and realization of management oversight.</p>		

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions
7	 <p data-bbox="213 607 400 678">Koichi Tsuji (April 10, 1957)</p> <p data-bbox="220 725 394 831">Reappointment Outside Independent</p> <p data-bbox="172 880 443 981">Number of shares of the Company held: 0 shares</p> <p data-bbox="172 1032 443 1133">Attendance at Board of Directors meetings: 100% (16/16)</p>	<p data-bbox="459 248 619 277">October 1984</p> <p data-bbox="459 286 647 315">September 1988</p> <p data-bbox="459 349 628 378">February 1989</p> <p data-bbox="459 387 576 416">July 2004</p> <p data-bbox="459 425 628 454">February 2016</p> <p data-bbox="459 463 576 492">July 2019</p> <p data-bbox="459 526 576 555">June 2021</p> <p data-bbox="459 589 576 618">June 2023</p> <p data-bbox="459 627 576 656">June 2023</p> <p data-bbox="459 712 839 741">[Significant concurrent positions]</p> <ul data-bbox="469 750 1334 824" style="list-style-type: none"> • Outside Director, Mitsubishi UFJ Financial Group, Inc. • Outside Director, Audit & Supervisory Committee Member, Teijin Limited
<p data-bbox="185 1155 1059 1184">[Reason for nomination as candidate for Outside Director and expected roles]</p> <p data-bbox="185 1193 1417 1335">Mr. Koichi Tsuji has abundant experience as a certified public accountant and specialized knowledge concerning accounting and auditing. Therefore, the Company proposes his election again as Outside Director with the expectation that he can contribute to appropriate decision making by the Board of Directors and realization of management oversight.</p>		

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions
8		<p>April 1983 Joined Kubota House Co., Ltd. (currently Sanyo Homes Corporation)</p> <p>April 2010 Executive Officer, Sanyo Homes Corporation</p> <p>June 2011 Director, Managing Executive Officer, Sanyo Homes Corporation</p> <p>June 2012 Director, SANYO Reform Corporation (currently Sanyo Reform Corporation)</p> <p>June 2013 Director, Senior Managing Executive Officer, Sanyo Homes Corporation</p> <p> Director, San Advance Inc.</p> <p> Director, Sanyo Homes Community Corporation</p> <p>June 2015 Director, President & Executive Officer, Sanyo Homes Corporation</p>
	Keiko Yamahira (November 30, 1960)	<p>April 2017 Chairman & Representative Director, Sanyo Homes Community Corporation</p> <p>June 2019 Outside Director, Joshin Denki Co., Ltd. (currently Joshin Corporation) (scheduled to retire)</p>
	Reappointment Outside Independent	<p>Outside Director, FUJITEC CO., LTD.</p> <p>June 2021 Outside Director, Takara Leben Co., Ltd. (currently MIRARTH HOLDINGS, Inc.)</p> <p>June 2022 Outside Board Director, SHINAGAWA REFRACTORIES CO., LTD. (currently SHINAGAWA REFRA Co., Ltd.) (current position)</p>
	Number of shares of the Company held: 0 shares	<p>June 2024 Director of the Company (current position)</p> <p>June 2026 Director (Outside), RENAISSANCE, INCORPORATED (scheduled to take office)</p>
	Attendance at Board of Directors meetings: 100% (16/16)	<p>[Significant concurrent positions]</p> <ul style="list-style-type: none"> • Outside Director, Joshin Corporation (scheduled to retire) • Outside Director, SHINAGAWA REFRA Co., Ltd. • Director (Outside), RENAISSANCE, INCORPORATED (scheduled to take office)
	<p>[Reason for nomination as candidate for Outside Director and expected roles]</p> <p>Ms. Keiko Yamahira has abundant experience and extensive insight as a corporate manager gained at Sanyo Homes Corporation, as well as knowledge on marketing and diversity, etc. Therefore, the Company proposes her election again as Outside Director with the expectation that she can contribute to appropriate decision making by the Board of Directors and realization of management oversight.</p>	


- Notes:
1. No special interests exist between the Company and the above candidates for Directors.
 2. Mr. Kenichiro Ushino, Ms. Yuka Fujioka, Mr. Koichi Tsuji, and Ms. Keiko Yamahira are candidates for Outside Director. The Company has designated Mr. Kenichiro Ushino, Ms. Yuka Fujioka, Mr. Koichi Tsuji, and Ms. Keiko Yamahira as independent officers as prescribed by the Tokyo Stock Exchange and has registered them with the Exchange.
 3. Matters regarding the candidates for Outside Directors
 - (1) Mr. Kenichiro Ushino will have served as Outside Director for ten (10) years at the conclusion of this Annual General Meeting of Shareholders. Ms. Yuka Fujioka will have served as Outside Director for eight (8) years at the conclusion of this Annual General Meeting of Shareholders. Mr. Koichi Tsuji will have served as Outside Director for three (3) years at the conclusion of this Annual General Meeting of Shareholders. Ms. Keiko Yamahira will have served as Outside Director for two (2) years at the conclusion of this Annual General Meeting of Shareholders.
 - (2) Mr. Kenichiro Ushino had been, until April 2013, an executive of Marubeni-Itochu Steel Inc., which was a specified associated service provider of the Company.
 - (3) The Company has entered into liability limitation agreements with Mr. Kenichiro Ushino, Ms. Yuka Fujioka, Mr. Koichi Tsuji, and Ms. Keiko Yamahira, with respect to the liability under Article 423, Paragraph 1 of the Companies Act, whereby they bear liability for damages limited to ten (10) million yen or to the minimum liability amount under Article 425, Paragraph 1 of the Companies Act, whichever is higher, provided they perform their duties in good faith and with no gross negligence. If this proposal is approved, the Company plans to continue the said liability limitation agreements.
 4. The Company has entered into a directors and officers liability insurance agreement under Article 430-3, Paragraph 1 of the Companies Act with an insurance company. This insurance agreement shall cover compensation for damages, litigation costs, and other expenses to be incurred by the insured due to claims for damages resulting from any act (including omissions) based on the position of the insured as directors and officers of a company. The insurance premiums for the insured have been fully paid by the Company. If this proposal is approved, the candidates will be included in the said insurance agreement as an insured party. In addition, the Company plans to renew the said insurance agreement with the same content at the next renewal.
 5. The Company has entered into compensation agreements with all Directors under Article 430-2, Paragraph 1 of the Companies Act and shall compensate Directors for the expenses stipulated in Item 1 and the losses stipulated in Item 2 of the said Paragraph within the scope prescribed by laws and regulations. The Company plans to continue the said agreements if the reappointment of the Directors is approved.

Proposal 3: Election of One (1) Audit & Supervisory Board Member

The terms of office of Audit & Supervisory Board Member Ryuta Uozumi will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the Company proposes the election of one (1) Audit & Supervisory Board Member.

The Company has obtained the consent of the Audit & Supervisory Board regarding this proposal.

The candidate for Audit & Supervisory Board Member is as follows:

No.	Name (Date of birth)	Career summary, positions, and significant concurrent positions
1	 <p>Atsushi Takada (April 8, 1963)</p> <p>New candidate Outside Independent</p> <p>Number of shares of the Company held: 0 shares</p> <p>Attendance at Board of Directors meetings: -</p> <p>Attendance at Audit & Supervisory Board meetings: -</p>	<p>October 1986 Joined Asahi Shinwa & Co. (currently KPMG AZSA LLC)</p> <p>March 1990 Registered as Certified Public Accountant in Japan (Registration code No. 10057)</p> <p>July 1990 Joined Iwasaki Tax Consultant Office</p> <p>September 1990 Registered as Certified Public Tax Accountant in Japan (Registration code No. 71007)</p> <p>July 1994 Joined Hokuto & Co. (currently Gyosei & Co.) Representative, Takada Atsushi Tax Consultant Office (current position)</p> <p>July 2005 Representative Partner, Gyosei & Co. (current position)</p> <p>June 2016 Chairman, Kinki Chapter, The Japanese Institute of Certified Public Accountants</p> <p>July 2016 Deputy President, The Japanese Institute of Certified Public Accountants</p> <p>June 2019 Outside Director, ACE Securities Co., Ltd. (currently Tokai Tokyo Securities Co., Ltd.)</p> <p>June 2019 Advisor, Kinki Chapter, The Japanese Institute of Certified Public Accountants (current position)</p> <p>June 2020 Statutory Auditor (Outside), Osaka Exchange, Inc. (current position)</p> <p>July 2022 Director, Japan Foundation for Accounting Education and Learning (scheduled to retire)</p> <p>July 2022 Managing Partner, Gyosei & Co. (scheduled to retire)</p> <p>[Significant concurrent positions]</p> <ul style="list-style-type: none"> • Representative, Takada Atsushi Tax Consultant Office • Statutory Auditor (Outside), Osaka Exchange, Inc. • Advisor, Kinki Chapter, The Japanese Institute of Certified Public Accountants • Representative Partner, Gyosei & Co. • Managing Partner, Gyosei & Co. (scheduled to retire) • Director, Japan Foundation for Accounting Education and Learning (scheduled to retire)
<p>[Reason for nomination as candidate for Outside Audit & Supervisory Board Member]</p> <p>Mr. Atsushi Takada has abundant experience as a Certified Public Accountant and Certified Public Tax Accountant and has highly specialized knowledge of finance and accounting. He also has deep insight into audit operations as he has served as the representative of an audit firm and held key positions at The Japanese Institute of Certified Public Accountants. Moreover, he also has served as outside officer at other companies. Therefore, the Company proposes to newly elect him as an Outside Audit & Supervisory Board Member with expectations that he can appropriately audit and supervise the Company's management from an objective and professional perspective.</p>		

- Notes:
1. No special interests exist between the Company and the above candidate for Audit & Supervisory Board Member.
 2. Mr. Atsushi Takada is a new candidate for Outside Audit & Supervisory Board Member. If this proposal is approved, the Company plans to register Mr. Atsushi Takada as an independent officer with the Tokyo Stock Exchange, as he satisfies the requirements for independence as prescribed by the Exchange.
 3. Matters regarding the candidate for Outside Audit & Supervisory Board Member
The Company plans to enter into a liability limitation agreement with Mr. Atsushi Takada, with respect to the liability under Article 423, Paragraph 1 of the Companies Act, whereby he bears liability for damages limited to ten (10) million yen or to the minimum liability amount under Article 425, Paragraph 1 of the Companies Act, whichever is higher, provided he performs his duties in good faith and with no gross negligence.
 4. The Company has entered into a directors and officers liability insurance agreement under Article 430-3, Paragraph 1 of the Companies Act with an insurance company. This insurance agreement shall cover compensation for damages, litigation costs, and other expenses to be incurred by the insured due to claims for damages resulting from any act (including omissions) based on the position of the insured as directors and officers of a company. The insurance premiums for the insured have been fully paid by the Company. If this proposal is approved, the candidate will be included in the said insurance agreement as an insured party. In addition, the Company plans to renew the said insurance agreement with the same content at the next renewal.
 5. If this proposal is approved, the Company plans to enter into compensation agreements with Mr. Atsushi Takada under Article 430-2, Paragraph 1 of the Companies Act and shall compensate him for the expenses stipulated in Item 1 and the losses stipulated in Item 2 of the said Paragraph within the scope prescribed by laws and regulations.

Skills Matrix for the Board of Directors
(planned composition after the conclusion of this Annual General Meeting of Shareholders)

	Name	Position and responsibilities	Corporate management	Global experience	Production/technology/development	Marketing/sales	Finance/accounting	Legal affairs/compliance/risk management	Administration/public policy	Human resources/personnel development	Sustainability/ESG
Directors	Hiroyuki Suzuki	Chairman Representative Director and CEO	●	●	●	●	●	●	●		●
	Yoshinori Yoshimura	Director and Vice Chairman	●		●			●		●	●
	Wataru Morita	President and COO, Representative Director	●	●	●	●					
	Maria Montserrat Anderson	Director	●	●			●	●		●	●
	Kenichiro Ushino	Director (Outside)	●	●		●		●		●	
	Yuka Fujioka	Director (Outside)	●	●					●	●	
	Koichi Tsuji	Director (Outside)	●	●			●			●	●
	Keiko Yamahira	Director (Outside)	●		●	●	●				●
Audit & Supervisory Board Members	Takehiko Terao	Audit & Supervisory Board Member (Full Time)					●	●		●	
	Masuo Okumura	Audit & Supervisory Board Member (Outside)	●	●				●	●	●	
	Yuki Uchiyama	Audit & Supervisory Board Member (Outside)		●				●		●	
	Atsushi Takada	Audit & Supervisory Board Member (Outside)	●				●				●

*The above table includes incumbent Audit & Supervisory Board Members who are not candidates for Director and Audit & Supervisory Board Members for this Annual General Meeting of Shareholders.