

(Translation)

Notes:

1. This document has been translated from 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. The Company assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translation.
2. If you are a nonresident shareholder and wish to exercise your voting rights, please instruct your custodians, nominees or brokers accordingly in advance of the date of the Ordinary General Meeting of Shareholders.

Securities Code: 6055

June 6, 2024

(Start Date of Electronic Provision Measures: June 3, 2024)

**Dear Shareholders with Voting Rights:**

Hisao Tanaka  
President and Representative Director  
JAPAN MATERIAL Co., Ltd.  
3098-22, Nagai, Komono-cho,  
Mie-gun, Mie Prefecture, Japan

### **Notice of Convocation of the 27th Annual Shareholders' Meeting**

We hereby inform you that the 27th Annual Shareholders' Meeting of JAPAN MATERIAL Co., Ltd. (the "Company") will be held as described on the next page.

When convening this Shareholders' Meeting, the Company takes measures for providing information that constitutes the content of reference documents for shareholders' meeting, etc. (matters subject to measures for electronic provision) in electronic format, and posts this information on the Company's website below. Please access either of the websites below to review the information.

Website for posted information materials for this Shareholders' Meeting:

<https://d.sokai.jp/6055/teiji/> (Japanese Only)



The Company's website "Shareholders' Meeting":

<https://www.j-materials.jp/en/ir/meeting/>



Tokyo Stock Exchange website (Listed Company Search):

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



(Please access the Tokyo Stock Exchange website above, search for the Company by entering "JAPAN MATERIAL" in the Issue name (company name) field or the Company's securities code "6055" in the Code field, and select "Basic information" and "Documents for public inspection/PR information" in this order. Then, choose "Notice of General Shareholders Meeting/Informational Materials for a General Shareholders Meeting" under "Filed information available for public inspection" to see the information.)

The shareholders who are unable to attend the meeting may exercise their voting rights in writing or by electromagnetic means (via the Internet). Please review the Reference Documents for Shareholders' Meeting, and exercise your voting rights by 5:30 p.m., Tuesday, June 25, 2024 (JST).

- 1. Date and Time:** Wednesday, June 26, 2024 at 10:00 a.m. (JST)  
**2. Location:** 4<sup>th</sup> floor, MIYAKO HOTEL YOKKAICHI  
1-3-38, Yasujima, Yokkaichi City, Mie Prefecture, Japan

**3. Agenda of the Meeting:**  
**Matters to be Reported:**

1. Business Report and Consolidated Financial Statements for the Company's 27th Fiscal Year (from April 1, 2023, to March 31, 2024) and the 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 27th Fiscal Year (from April 1, 2023, to March 31, 2024)

**Matters to be Resolved:**

**Proposal 1:** Appropriation of Surplus

**Proposal 2:** Election of Eleven (11) Directors (Excluding Directors Serving as Audit & Supervisory Committee Members)

**Proposal 3:** Election of Three (3) Directors Serving as Audit & Supervisory Committee Members

**Proposal 4:** Election of One (1) Substitute Director Serving as Audit & Supervisory Committee Member

**Proposal 5:** Determination of Remuneration for the Allotment of Restricted Stock to Directors (Excluding Outside Directors and Directors Serving as Audit & Supervisory Committee Members)

**4. Matters Decided for Convocation:**

1. If a shareholder exercises the voting rights in duplicate by postal mail and via the Internet, the vote via the Internet shall be deemed valid. If a shareholder exercises voting rights more than once via the Internet, the last vote shall be deemed valid.
2. If neither approval nor disapproval of a proposal is indicated on a returned voting form, it shall be treated as an indication of approval.

- In the event of revisions to the matters subject to the measures for electronic provision, such matters before and after the revisions will be posted on the websites shown above.

# Reference Documents for Shareholders' Meeting

## Proposals and Reference

### Proposal 1: Appropriation of Surplus

The Company's basic policy for dividends is to continue to pay stable dividends to shareholders while considering enhancing internal reserves necessary for developing its business in future and strengthening its financial position. Based on this policy, the Company proposes to pay dividends as below:

#### 1.1 Matters related to year-end dividend

##### 1.1.1 Type of dividend property:

Cash

##### 1.1.2 Matters related to the allocation of dividend property and the total amount thereof:

¥20 per ordinary share of the Company for a total amount of dividends of ¥2,054,763,600.

##### 1.1.3 Effective date of distribution of surplus:

June 27, 2024

**Proposal 2** Election of Eleven (11) Directors (Excluding Directors Serving as Audit & Supervisory Committee Members)

The terms of office of all ten (10) Directors (excluding Directors serving as Audit & Supervisory Committee Members; hereinafter the same shall apply in this proposal) will expire at the conclusion of this Shareholders' Meeting. Accordingly, the Company proposes to increase one (1) Director and elect eleven (11) Directors to strengthen its management structure. There is no particular opinion from the Audit & Supervisory Committee on this proposal.

The candidates for Director are listed in the following pages.

(Policy and Procedure for the Nomination of Candidates for Director)

For the nomination of candidates for Director, the President and Representative Director made a proposal in accordance with the following criteria. After deliberation by the Nomination & Remuneration Advisory Committee, the Board of Directors approved the proposal as a proposal submitted to the Shareholders' Meeting, and the proposal is being presented to this Shareholders' Meeting.

- a. Based on the Company's philosophy, candidates must be those who can be expected to contribute, have the ability to identify problems in their departments of responsibility accurately and resolve those problems with the cooperation of other officers and employees, and have the insight to comply thoroughly with laws and regulations and with corporate ethics.
- b. Candidates for Outside Directors must be those who can provide advice to the Board of Directors from objective perspectives based on a high degree of insight and to play a role in the supervision of the individual Directors' execution of their duties.

No.	Name				Current Position and Responsibilities at the Company	Attendance at Board of Directors meetings (attendance rate)
1	Hisao Tanaka	Reappoint			President and Representative Director	18/18 (100%)
2	Tetsuo Kai	Reappoint			Managing Director	18/18 (100%)
3	Kosuke Tanaka	Reappoint			Managing Director	18/18 (100%)
4	Keisuke Hase	Reappoint			Director	18/18 (100%)
5	Yoshinori Sakaguchi	Reappoint			Director	18/18 (100%)
6	Nobuharu Yanai	Reappoint			Director	18/18 (100%)
7	Tomokazu Tanaka	Reappoint			Director	18/18 (100%)
8	Yasushi Tamura	New appoint			-	-
9	Jiro Oshima	Reappoint	Outside	Independent	Outside Director	17/18 (94.4%)
10	Kenichi Sugiyama	Reappoint	Outside	Independent	Outside Director	18/18 (100%)
11	Sadahiro Numazawa	Reappoint	Outside	Independent	Outside Director	18/18 (100%)

No.	Name (Date of birth)	Career summary, positions, and responsibilities	Number of shares of the Company held
1	Hisao Tanaka (July 13, 1947)  <u>Reappointment</u>	<p>July 2003      Joined the Company; Division Director of Sales Management Division</p> <p>March 2006      President and Representative Director (current position)</p> <p>[Significant concurrent positions]</p> <p>Representative Director of JAPAN MATERIAL International Scholarship Foundation</p>	12,522,500
<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Hisao Tanaka has promoted the Company's businesses including the Electronics business and Graphics Solution business from a long-term perspective. The Company again nominates him as a candidate for Director in the belief that he can continue to contribute to the sustainable growth of the Company's business and improvement of corporate value.</p> <p>[Special interests]</p> <p>There are no special interests between Mr. Hisao Tanaka and the Company.</p>			
2	Tetsuo Kai (January 27, 1950)  <u>Reappointment</u>	<p>January 2017      Joined the Company</p> <p>April 2017      Executive Officer and Division Director of Sales Division</p> <p>June 2017      Director and Executive Officer, Division Director of Sales Division</p> <p>December 2018      Managing Director and Executive Officer, Division Director of Construction Division</p> <p>April 2024      Managing Director and Executive Officer, Division Director of Production Management Division (current position)</p> <p>[Significant concurrent positions]</p> <p>Not applicable.</p>	22,000
<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Tetsuo Kai has been involved in management as a Director of the Company and its subsidiaries and has a wealth of experience and achievements in electronics-related businesses. The Company again nominates him as a candidate for Director in the belief that he can continue to contribute to improvement in corporate value of the Company as a person holding responsibility for the Production Management division, which takes charge of the construction management and procurement departments.</p> <p>[Special interests]</p> <p>There are no special interests between Mr. Tetsuo Kai and the Company.</p>			

No.	Name (Date of birth)	Career summary, positions, and responsibilities	Number of shares of the Company held
3	Kosuke Tanaka (April 7, 1977) <u>Reappointment</u>	<p>April 2003      Joined TOWA SHOKO Co., Ltd.</p> <p>April 2006      Joined the Company</p> <p>April 2014      General Manager of Construction Management Department, Construction Division</p> <p>April 2017      Executive Officer, Division Director of Construction Management Division</p> <p>December 2018    Executive Officer, General Manager of Kitakami Branch</p> <p>June 2019      Director and Executive Officer, General Manager of Kitakami Branch</p> <p>June 2022      Managing Director and Executive Officer, General manager of Kitakami Branch</p> <p>October 2023    Managing Director and Executive Officer, General manager of Kumamoto Branch</p> <p>April 2024      Managing Director and Executive Officer, Division Director of Sales Division (current position)</p> <p>[Significant concurrent positions] Not applicable.</p>	13,400
<p>[Reasons for nomination as a candidate for Director] Mr. Kosuke Tanaka has been involved in management as a Director of the Company and its subsidiaries and has a wealth of experience and achievements in the Electronics business. The Company again nominates him as a candidate for Director in the belief that he can continue to contribute to improvement in corporate value of the Company as a person holding responsibility for the sales division of the Group, which relates to the overall Electronics business.</p> <p>[Special interests] There are no special interests between Mr. Kosuke Tanaka and the Company</p>			
4	Keisuke Hase (August 19, 1952) <u>Reappointment</u>	<p>April 2013      Joined the Company</p> <p>October 2013    General Manager, Supervisor of Engineering Department, Engineering Sales Division</p> <p>January 2014    Division Director of Engineering Division</p> <p>June 2014      Director and Executive Officer, Division Director of Engineering Division</p> <p>April 2022      Director and Executive Officer, Division Director of Administrative Division (current position)</p> <p>[Significant concurrent positions] Not applicable.</p>	258,500
<p>[Reasons for nomination as a candidate for Director] Mr. Keisuke Hase has been involved in management as a Director of the Company and its subsidiaries and has a wealth of experience and achievements in electronics-related businesses. The Company again nominates him as a candidate for Director in the belief that he can continue to contribute to the strengthening of the Company's corporate governance structure and improvement in corporate value of the Company as a person responsible for the administrative division.</p> <p>[Special interests] There are no special interests between Mr. Keisuke Hase and the Company.</p>			

No.	Name (Date of birth)	Career summary, positions, and responsibilities	Number of shares of the Company held
5	Yoshinori Sakaguchi (December 19, 1960)  <u>Reappointment</u>	<p>October 1998      Joined the Company</p> <p>April 2006        General Manager of Graphics Solution Division</p> <p>April 2007        Division Director of Graphics Solution Division</p> <p>April 2012        Division Director, Supervisor of Graphics Solution Division</p> <p>April 2013        Executive Officer, Division Director of Graphics Solution Division</p> <p>June 2015        Director and Executive Officer, Division Director of Graphics Solution Division (current position)</p> <p>[Significant concurrent positions]</p> <p>President and Representative Director of C'set Co., Ltd.</p>	207,800
	<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Yoshinori Sakaguchi has been involved in management as a Director of the Company and as President and Representative Director of a subsidiary and has a wealth of experience and achievements in the graphics solution business. The Company again nominates him as a candidate for Director in the belief that he can continue to contribute to improvement in corporate value of the Company as a person holding responsibility for the graphics solution division.</p> <p>[Special interests]</p> <p>There are no special interests between Mr. Yoshinori Sakaguchi and the Company.</p>		
6	Nobuharu Yanai (February 6, 1953)  <u>Reappointment</u>	<p>January 2016      Director of JM Engineering Service Co., Ltd. (current position)</p> <p>April 2017        Joined the Company; Executive Officer, Division Director of TFM Division</p> <p>June 2017        Director and Executive Officer, Division Director of TFM Division (current position)</p> <p>[Significant concurrent positions]</p> <p>Not applicable.</p>	8,200
	<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Nobuharu Yanai has been involved in management as a Director of the Company and its subsidiaries and has a wealth of experience and achievements in electronics-related businesses. The Company again nominates him as a candidate for Director in the belief that he can continue to contribute to improvement in corporate value of the Company as a person holding responsibility for the TFM division, which takes charge of the sales and management of specialty gases.</p> <p>[Special interests]</p> <p>There are no special interests between Mr. Nobuharu Yanai and the Company.</p>		

No.	Name (Date of birth)	Career summary, positions, and responsibilities	Number of shares of the Company held
7	<p>Tomokazu Tanaka (June 27, 1957)</p> <p><u>Reappointment</u></p>	<p>March 1991      Joined TOWA SHOKO Co., Ltd.</p> <p>June 1997      Director of TOWA SHOKO Co., Ltd.</p> <p>March 2003     Director of the Company</p> <p>March 2006     Representative Director and Senior Managing Director, Division Director of Administrative Division</p> <p>October 2008    Senior Managing Director, Division Director of Administrative Division</p> <p>April 2010      Director, General Manager of Sales Promotion Department</p> <p>July 2010       Director, Division Director of Engineering Division</p> <p>April 2011      Director, Division Director of Electronics Business Division</p> <p>June 2012      Director, Division Director of Manufacturing Division</p> <p>April 2013      Director and Executive Officer, in charge of Overseas Operations</p> <p>June 2014      Director and Executive Officer, in charge of External Relations and New Businesses</p> <p>April 2020      Director and Executive Officer</p> <p>April 2022      Director and Executive Officer, Division Director of Engineering Division (current position)</p> <p>[Significant concurrent positions]</p> <p>President and Representative Director of JM Engineering Service Co., Ltd.</p>	8,804,300
<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Tomokazu Tanaka has been involved in management as a Director of the Company and subsidiaries and has a wealth of experience and achievements in electronics-related businesses. The Company again nominates him as a candidate for Director in the belief that he can continue to contribute to improvement in corporate value of the Company as a person holding responsibility for the engineering division, which takes charge of the development and manufacture of specialty gas supply equipment as well as the maintenance of equipment.</p> <p>[Special interests]</p> <p>There are no special interests between Mr. Tomokazu Tanaka and the Company.</p>			



No.	Name (Date of birth)	Career summary, positions, and responsibilities	Number of shares of the Company held
	Yasushi Tamura (November 2, 1968)  <u>New appointment</u>	April 2018      Joined the Company October 2018    General Manager for Project, Sales Division October 2021    Deputy Division Director of Construction Division April 2022       Executive Officer, Deputy Division Director of Construction Division April 2024       Executive Officer, Division Director of Field Solution Division (current position) [Significant concurrent positions] Not applicable.	2,800
8	<p>[Reasons for nomination as a candidate for Director]            Mr. Yasushi Tamura has a wealth of knowledge and experience in the electronic device industry regarding design, procurement, and construction for plant projects in and outside Japan. The Company nominates him as a candidate for Director in the belief that he will leverage his knowledge and experience in the management of the Company and can contribute to improvement in corporate value of the Company as a person holding responsibility for the Field Solution division, which takes charge of the design and construction of supply piping, one of the Company's initial divisions.</p> <p>[Special interests]            There are no special interests between Mr. Yasushi Tamura and the Company.</p>		
	Jiro Oshima (March 24, 1953)  <u>Reappointment</u> <u>Outside</u> <u>Independent</u>	June 2009      President & CEO of Toshiba Materials Co., Ltd. June 2013       Advisor of Toshiba Materials Co., Ltd. June 2014       Auditor of TOSHIBA DEVICE CORPORATION June 2015       Outside Director of the Company (current position) [Significant concurrent positions] Not applicable.	7,200
9	<p>[Reasons for nomination as a candidate for Outside Director and expected roles]            Mr. Jiro Oshima has a wealth of knowledge and experience in the electronic device industry and has experience of involvement in corporate management in that industry. The Company again nominates him as a candidate for Outside Director in the expectation that he will leverage his knowledge and experience in the management of the Company and will contribute to effective enhancement of the decision-making function and the supervisory function of the Board of Directors of the Company.</p> <p>[Special interests]            There are no special interests between Mr. Jiro Oshima and the Company.</p>		

No.	Name (Date of birth)	Career summary, positions, and responsibilities	Number of shares of the Company held
10	Kenichi Sugiyama (January 9, 1965)  <u>Reappointment</u> <u>Outside</u> <u>Independent</u>	April 1987      Joined The Tokai Bank, Limited (currently MUFG Bank, Ltd.) July 2006      Representative Director of S-tation Corporation (current position) June 2013      Managing Director of Association for Support Smaller Enterprise (ASSE) (current position) January 2014    Outside Audit & Supervisory Board Member of Fabrica Communications Co., LTD. (currently Fabrica Holdings Co., Ltd.) (current position) June 2021      Outside Director of the Company (current position) December 2021    Outside Director of Efu-Kei Co, Ltd (current position) January 2024    Outside Director of Shinsei-koki Co., Ltd. (current position)  [Significant concurrent positions] Representative Director, S-tation Corporation Managing Director, Association for Support Smaller Enterprise (ASSE) Outside Audit & Supervisory Board Member, Fabrica Holdings Co., Ltd. Outside Director, Efu-Kei Co, Ltd Outside Director, Shinsei-koki Co., Ltd.	0
<p>[Reasons for nomination as a candidate for Outside Director and expected roles]            Mr. Kenichi Sugiyama has a wealth of knowledge and experience in corporate management. The Company again nominates him as a candidate for Outside Director in the expectation that he will leverage his knowledge and experience in the management of the Company and will contribute to effective enhancement of the decision-making function and the supervisory function of the Board of Directors of the Company.</p> <p>[Special interests]            There are no special interests between Mr. Kenichi Sugiyama and the Company.</p>			

No.	Name (Date of birth)	Career summary, positions, and responsibilities	Number of shares of the Company held
11	Sadahiro Numazawa (March 28, 1960)  <div style="border: 1px solid black; padding: 2px; display: inline-block;">Reappointment</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Outside</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Independent</div>	July 2014 Corporate Officer and Division Manager of Manufacturing Unit of Japan Display Inc. April 2016 Corporate Officer and General Manager of Mobil Display Business Unit of Japan Display Inc. February 2018 Corporate Officer and General Manager of Manufacturing Management Department of Japan Display Inc. November 2018 Corporate Officer and Chief Strategy Officer of Japan Display Inc. May 2019 Senior Corporate Officer and Chief Operating Officer of Japan Display Inc. June 2019 Representative Director, Senior Corporate Officer and Chief Operating Officer of Japan Display Inc. June 2022 Outside Director of the Company (current position) [Significant concurrent positions] Not applicable.	500
<p>[Reasons for nomination as a candidate for Outside Director and expected roles]</p> <p>Mr. Sadahiro Numazawa has a wealth of knowledge and experience in the electronic device industry and has experience of involvement in corporate management in that industry. The Company again nominates him as a candidate for Outside Director in the expectation that he will leverage his knowledge and experience in the management of the Company and will contribute to effective enhancement of the decision-making function and the supervisory function of the Board of Directors of the Company.</p> <p>[Special interests]</p> <p>There are no special interests between Mr. Sadahiro Numazawa and the Company.</p>			

- Notes: 1. Messrs. Jiro Oshima, Kenichi Sugiyama and Sadahiro Numazawa are the candidate for outside director.
2. Mr. Jiro Oshima will have served as Outside Director for nine (9) years at the conclusion of this Shareholders' Meeting.
3. Mr. Kenichi Sugiyama will have served as Outside Director for three (3) years at the conclusion of this Shareholders' Meeting.
4. Mr. Sadahiro Numazawa will have served as Outside Director for two (2) years at the conclusion of this Shareholders' Meeting
5. Messrs. Jiro Oshima, Kenichi Sugiyama and Sadahiro Numazawa will become Independent Officers as set forth by the Tokyo Stock Exchange and the Nagoya Stock Exchange and they will be continue serving as Independent Officers in the event that this proposal is approved.
6. In the event that this proposal is approved as originally proposed, the Company will conclude agreements with Messrs. Jiro Oshima, Kenichi Sugiyama and Sadahiro Numazawa to limit their liability for damages caused by negligence of duty under Article 423, Paragraph 1 of the Companies Act of Japan to the amount stipulated in Article 425, Paragraph 1 of the Act.
7. The Company has entered into a directors and officers liability insurance contract with an insurance company, as stipulated in Article 430-3, Paragraph 1 of the Companies Act of

Japan, with the Directors (including Outside Directors), Audit & Supervisory Board Members (including Outside Audit & Supervisory Board Members) and Executive Officers as the insured. The contract covers legal damages and litigation expenses, etc. in case of a claim for damages arising from an act of any of the insured in their capacity, and the insurance premiums are fully borne by the Company. The contract is renewed on an annual basis. However, measures are taken to ensure the appropriateness of their execution of duties by excluding damage, etc. caused by an act with knowledge of violation of law. If each candidate is elected and assumes the office as Director, the Company plans to include every such Director as an insured in the insurance policy. Also, the next time this insurance policy comes up for renewal, the Company intends to renew it with the same content.

**Proposal 3:** Election of Three (3) Directors Serving as Audit & Supervisory Committee Members

The terms of office of all three (3) Directors Serving as Audit & Supervisory Committee Members will expire at the conclusion of this Shareholders' Meeting. Accordingly, the Company proposes to elect three (3) Directors Serving as Audit & Supervisory Committee Members.

The Directors Serving as Audit & Supervisory Committee Members has given its consent to this proposal.

(Policy and Procedure for the Nomination of Candidates for Director Serving as Audit & Supervisory Committee Member)

For the nomination of candidates for Directors serving as Audit & Supervisory Committee Members, the President and Representative Director made a proposal in accordance with the following criteria. After deliberation by the Nomination & Remuneration Advisory Committee, the Board of Directors approved the proposal as a proposal submitted to the Shareholders' Meeting, and the proposal is being presented to this Shareholders' Meeting.

- a. Based on the Company's philosophy, candidates must be those who can audit the duties of Directors (excluding Directors serving as Audit & Supervisory Committee Members), prevent any violation of laws, regulations or the Articles of Incorporation, work to maintain and improve sound management and social credibility of the Group, and contribute to ensuring the soundness of management by conducting audits from neutral and objective perspectives.
- b. Candidates for Outside Director serving as Audit & Supervisory Committee Member must be those who can attend Board of Directors meetings and supervise the execution of duties of Directors (excluding Directors serving as Audit & Supervisory Committee Members) from an objective standpoint and can be expected to play a role in the formation and expression of opinions from a fair perspective.

Candidate No.	Name				Current Position and Responsibilities at the Company	Attendance at Board of Directors meetings (attendance rate)
1	Teruyuki Kita	Reappoint			Director (Full-time Audit & Supervisory Board Member)	18/18 (100%)
2	Tsuyoshi Imaeda	Reappoint	Outside	Independent	Director (Audit & Supervisory Board Member)	18/18 (100%)
3	Hiroko Takahashi	New appoint	Outside	Independent	-	-

No.	Name (Date of birth)	Career summary, positions, and responsibilities	Number of shares of the Company held
1	Teruyuki Kita (August 12, 1947)  <u>Reappointment</u>	April 1971      Joined Nippon Koei Co., Ltd. June 2005      Executive Officer of Nippon Koei Co., Ltd. June 2009      Managing Executive Officer of Nippon Koei Co., Ltd. June 2010      Advisor to Nippon Koei Co., Ltd. June 2011      Audit & Supervisory Board Member of the Company June 2012      Director and Division Director of Administrative Division April 2013      Director and Executive Officer, Division Director of Administrative Division June 2014      Audit & Supervisory Board Member June 2022      Director (Audit & Supervisory Board Member) of the Company (current position)  [Significant concurrent positions] Audit & Supervisory Board Member, TOWA SHOKO Co., Ltd. Audit & Supervisory Board Member, JM TECH Co., Ltd. Audit & Supervisory Board Member, KUSUNOKI CHEMICO Co., Ltd. Audit & Supervisory Board Member, JM Engineering Service Co., Ltd. Audit & Supervisory Board Member, PEK Co., Ltd. Audit & Supervisory Board Member, C'set Co., Ltd. Auditor, T.M. TECHNOLOGY Co., Ltd. Audit & Supervisory Board Member, WiL Co., Ltd.	2,525,160
<p>[Reasons for nomination as a candidate for Director serving as Audit &amp; Supervisory Committee Member]            Mr. Teruyuki Kita has served as Director and Audit &amp; Supervisory Board Member of the Company and its subsidiaries and has a wealth of experience and insight in the Group's businesses and management. The Company again nominates him as a candidate for Director serving as Audit &amp; Supervisory Committee Member in the expectation that he will supervise the overall management, provide effective advice, and strengthen the corporate governance structure.</p> <p>[Special interests]            There are no special interests between Mr. Teruyuki Kita and the Company.</p>			

No.	Name (Date of birth)	Career summary, positions, and responsibilities	Number of shares of the Company held
2	<p>Tsuyoshi Imaeda (August 13, 1973)</p> <p><u>Reappointment</u> <u>Outside</u> <u>Independent</u></p>	<p>October 1996    Joined Chuo Audit Corporation</p> <p>April 2000     Registered as a certified public accountant</p> <p>August 2007    Joined AZSA &amp; Co. (currently KPMG AZSA LLC)</p> <p>September 2012    Founded Imaeda Accounting Office, Director (current position)</p> <p>October 2012    Registered as a certified public tax accountant</p> <p>January 2016    Outside Auditor of NATOCO Co., Ltd. (current position)</p> <p>May 2016        Outside Auditor of PALEMO HOLDINGS Co., Ltd. (current position)</p> <p>June 2020        Audit &amp; Supervisory Board Member of the Company (current position)</p> <p>October 2021    Representative Partner of Cross Brain Tax Accountant Corporation (current position)</p> <p>June 2022        Director (Audit &amp; Supervisory Board Member) of the Company (current position)</p> <p>[Significant concurrent positions] Director, Imaeda Accounting Office Outside Auditor, NATOCO Co., Ltd. Outside Auditor, PALEMO HOLDINGS Co., Ltd. Representative Partner, Cross Brain Tax Accountant Corporation</p>	0
<p>[Reasons for nomination as a candidate for Director serving as Audit &amp; Supervisory Committee Member and expected roles]</p> <p>Mr. Tsuyoshi Imaeda is registered as a certified public accountant and a certified public tax accountant. The Company again nominates him as a candidate for Outside Director serving as Audit &amp; Supervisory Committee Member in the expectation that he will leverage his considerable knowledge in finance and accounting in his duties and will enhance the supervisory functions over the Directors' execution of duties. Although he has never been involved in the management of a company in any way other than being an outside officer, for the reasons stated above, we believe that he will be able to appropriately perform his duties as an outside Director serving as Audit &amp; Supervisory Committee Member.</p> <p>[Special interests]</p> <p>There are no special interests between Mr. Tsuyoshi Imaeda and the Company.</p>			

No.	Name (Date of birth)	Career summary, positions, and responsibilities	Number of shares of the Company held
3	Hiroko Takahashi (July 30, 1985)  New Appointment Outside Independent	<p>December 2016 Registered as an attorney-at-law, joined Kusui Law Office</p> <p>April 2017 Sent on loan to The Mie Bank, Ltd. (currently San ju San Bank, Ltd.)</p> <p>August 2019 Attorney-at-law of Haruma &amp; Noguchi Law Office (currently and LEGAL LPC) (current position)</p> <p>September 2021 Outside Auditor of Shinpo Co., Ltd. (current position)</p> <p>April 2023 Outside Auditor of VISOR INC.</p> <p>[Significant concurrent positions] Attorney-at-law, and LEGAL LPC Outside Auditor, Shinpo Co., Ltd. Outside Auditor, VISOR INC.</p>	0
<p>[Reasons for nomination as a candidate for Director serving as Audit &amp; Supervisory Committee Member and expected role]</p> <p>Ms. Hiroko Takahashi has a wealth of experience as an attorney-at-law and specialized knowledge about legal affairs in general. The Company nominates her as a candidate for Outside Director serving as Audit &amp; Supervisory Committee Member in the expectation that she will enhance the supervisory functions over the Directors' execution of duties by leveraging a wealth of experience and a wide range of knowledge she has acquired to date. Although she has never been involved in the management of a company in any way other than being an outside officer, for the reasons stated above, we believe that she will be able to appropriately perform her duties as an outside Director serving as Audit &amp; Supervisory Committee Member.</p> <p>[Special interests]</p> <p>There are no special interests between Ms. Hiroko Takahashi and the Company.</p>			

Notes: 1. Mr. Tsuyoshi Imaeda and Ms. Hiroko Takahashi are the outside directors serving as Audit & Supervisory Committee Member.

2. Mr. Tsuyoshi Imaeda will have served as Outside Audit & Supervisory Board Member for four (4) years at the conclusion of this Shareholders' Meeting
3. Mr. Tsuyoshi Imaeda will become Independent Officers as set forth by the Tokyo Stock Exchange and the Nagoya Stock Exchange and he will be continue serving as Independent Officers in the event that this proposal is approved. Ms. Hiroko Takahashi satisfies the requirements for Independent Officer pursuant to the rules of the Tokyo Stock Exchange and the Nagoya Stock Exchange. In the event that she assumes office as Outside Director serving as Audit & supervisory Committee Member, the Company will register her with both exchanges as an Independent Officers.
4. In the event that this proposal is approved as originally proposed, the Company will conclude agreements with Mr. Tsuyoshi Imaeda to limit his liability for damages under Article 423, Paragraph 1 of the Companies Act of Japan to the amount stipulated in Article 425, Paragraph 1 of the Act. If the election of Ms. Hiroko Takahashi is approved, the Company plans to enter into a limited liability agreement under the same conditions with her.
5. The Company has entered into a directors and officers liability insurance contract with an insurance company, as stipulated in Article 430-3, Paragraph 1 of the Companies Act of Japan, with the Directors (including Outside Directors), Audit & Supervisory Board Members (including Outside Audit & Supervisory Board Members) and Executive Officers as the insured. The contract covers legal damages and litigation expenses, etc. in case of a claim for damages arising from an act of any of the insured in their capacity, and the insurance premiums are fully borne by the Company. The contract is renewed on an annual basis. However, measures are taken to ensure the appropriateness of their execution of duties by excluding



damage, etc. caused by an act with knowledge of violation of law. If each candidate is elected and assumes the office as Director Serving as Audit & Supervisory Committee Member, the Company plans to include every such Director as an insured in the insurance policy. Also, the next time this insurance policy comes up for renewal, the Company intends to renew it with the same content.

**Proposal 4:** Election of One (1) Substitute Director Serving as Audit & Supervisory Committee Member

In preparation for the contingency in which the number of Directors serving as Audit & Supervisory Committee Members falls below that required by laws and regulations, the Company proposes to elect one (1) Substitute Director serving as Audit & Supervisory Committee Member. The effectiveness of the election in this proposal may be cancelled by resolution of the Board of Directors, with the consent of the Audit & Supervisory Committee, provided it is prior to the candidate's assumption of office. The Directors serving as Audit & Supervisory Committee Members has given its consent to this proposal.

The candidate for Substitute Director serving as Audit & Supervisory Committee Member are as follow.

Name (Date of birth)	Career summary, positions, and responsibilities	Number of shares of the Company held
Mikio Hayashi (September 16, 1949)	April 1974      Joined Toshiba Corporation	0
	April 1994      General Manager of No. 2 Pellet Manufacturing Department, Oita Operations of Toshiba Corporation (currently JAPAN SEMICONDUCTOR CORPORATION)	
	April 1997      General Manager of Manufacturing Department, Yokkaichi Operations of Toshiba Corporation (currently Kioxia Corporation)	
	April 2001      General Manager of Yokkaichi Operations of Toshiba Corporation (currently Kioxia Corporation)	
	April 2003      Officer Responsible for Production Management, Toshiba Semiconductor Company (currently Kioxia Corporation)	
	January 2007    Associate Director of Canon Inc.	
	October 2011    Representative Director of Lee Hayashi Consulting Co., Ltd. (current position)	
	[Significant concurrent positions] Representative Director, Lee Hayashi Consulting Co., Ltd.	

[Reasons for nomination as candidate for Substitute Outside Director serving as Audit & Supervisory Committee Member and expected role]

Mr. Mikio Hayashi has a wealth of knowledge and experience in the electronic device industry and has experience of involvement in corporate management in that industry. The Company nominates him as a substitute Outside Director serving as Audit & Supervisory Committee Member in the expectation that he will leverage his knowledge and experience in the management of the Company and will enhance the supervisory functions over the Director's execution of duties.

[Special interests]

There are no special interests between Mr. Mikio Hayashi and the Company.

- Notes:
1. The Company has transactions with Lee Hayashi Consulting Co., Ltd., where Mr. Mikio Hayashi serves as Substitute Outside Director serving as Audit & Supervisory Committee Member, but the value of those transactions is less than 1% of the Company's selling, general and administrative expenses for the year under review.
  2. Matters concerning Mr. Mikio Hayashi, the candidate for Substitute Outside Director serving as Audit & Supervisory Committee Member, are as follows.

- a. Mr. Mikio Hayashi is a candidate for Substitute Outside Director serving as Audit & Supervisory Committee Member.
- b. Reasons for belief that the candidate will be able to execute his duties as Substitute Outside Director serving as Audit & Supervisory Committee Member appropriately and expected role  
Mr. Mikio Hayashi has never served as an Audit & Supervisory Board Member, but he does have experience in as a corporate manager. For this reason, the Company believes that he will be able to execute his duties appropriately.
- c. Mr. Mikio Hayashi satisfies the requirements of an Independent Officer pursuant to the rules of the Tokyo Stock Exchange and the Nagoya Stock Exchange. In the event that he assumes office as Substitute Outside Director serving as Audit & Supervisory Committee Member, the Company will register him with both exchanges as an Independent Officer.
- d. Overview of Liability Limitation Agreement  
In the event that Mr. Mikio Hayashi assumes office as an Audit & Supervisory Board Member, the Company will conclude an agreement with him to limit his liability for damages under Article 423, Paragraph 1 of the Companies Act within the amount stipulated in Article 425, Paragraph 1 of the Act.
- e. Overview of Liability Limitation Agreement  
The Company has entered into a directors and officers liability insurance contract with an insurance company, as stipulated in Article 430-3, Paragraph 1 of the Companies Act of Japan, with the Directors (including Outside Directors), Audit & Supervisory Board Members (including Outside Audit & Supervisory Board Members) and Executive Officers as the insured. The contract covers legal damages and litigation expenses, etc. in case of a claim for damages arising from an act of any of the insured in their capacity, and the insurance premiums are fully borne by the Company. The contract is renewed on an annual basis. However, measures are taken to ensure the appropriateness of their execution of duties by excluding damage, etc. caused by an act with knowledge of violation of law.

[Reference] Skill Matrix

If the elections of the candidates in this notice are approved as originally proposed, the skill matrix of the Board of Directors will be as follows:

Name	Nomination & Remuneration Advisory Committee	Corporate Management	Electronics	Graphics Solution & IT	Engineering & Operation Service	Sales & Marketing	Finance & Accounting	Legal Affairs & HR
Hisao Tanaka	<input type="checkbox"/>	○	○	○		○		
Tetsuo Kai		○	○		○	○	○	○
Kosuke Tanaka		○	○		○	○	○	○
Keisuke Hase		○	○		○		○	○
Yoshinori Sakaguchi		○		○		○	○	
Nobuharu Yanai			○		○			
Tomokazu Tanaka		○	○		○	○	○	○
Yasushi Tamura		○	○		○	○	○	○
Jiro Oshima	<input type="checkbox"/>	○	○		○			○
Kenichi Sugiyama	<input type="checkbox"/>	○					○	○
Sadahiro Numazawa	<input type="checkbox"/>	○	○		○			○
Teruyuki Kita		○			○		○	○
Tsuyoshi Imaeda							○	
Hiroko Takahashi								○

[Reference] Criteria for Independence of Outside Officers

The Company has set forth the following Criteria for Independence of Outside Officers and elects Outside Officers according to these criteria.

Criteria for Independence of Outside Officers

The Company sets forth its criteria for the independence of the Company's Outside Officers as follows. If an Outside Officer or a candidate for Outside Officer satisfies all of the following requirements, the Company will determine that the person is sufficiently independent of the Company.

1. The person is not or have never been a Director, Audit & Supervisory Board Member, Accounting Advisor, Executive, Executive Officer, or General Manager or above (hereinafter "Executive" of the Company or a subsidiary of the Company (hereinafter "the Group")).
2. The person is not a major shareholder (\*1) of the Company or an Executive of such shareholder, or an Executive of an entity of which the Group is a major shareholder.
3. The person have never been an Executive of a major trading partner (\*2) of the Group in the past three (3) years.
4. The person has never received donations of ¥10 million or more (\*3) from the Group in the most recently completed business year.
5. There is no relationship of cross-holding of Outside Officer positions between the Group and the company to which an Executive of the Group belongs as an Outside Officer.
6. The person is not an attorney-at-law, certified public accountant, or provider of professional services such as various forms of consulting who has received from the Group an average of ¥10 million or more in the past three (3) completed business years, apart from Director's/Audit & Supervisory Board Member's remuneration.
7. The person is not a certified public accountant at the accounting firm that is the Group's Accounting Auditor or have never engaged in audit operations for the Group in the past three (3) years.
8. The person has never belonged to the Company's lead underwriting securities firm in the past three (3) years.
9. The person is not be a close relative within two (2) degrees of kinship of an Executive of the Group.

\*1. "Major shareholder" refers to an entity that holds 10% or more of total voting rights either directly or indirectly.

\*2. "Major trading partner" refers to a trading partner for which the amount paid by the Group exceeded 2% of that trading partner's consolidated net sales (mainly suppliers) or whose payments to the Group exceeded 2% of the Group's consolidated net sales (mainly customers) in any one of the past three (3) completed business years.

\*3. If an organization such as a union, etc., this refers to a person who belongs to that organization or who belonged to the organization in the past five (5) years.

**Proposal 5:** Determination of Remuneration for the Allotment of Restricted Stock to Directors (Excluding Outside Directors and Directors Serving as Audit & Supervisory Committee Members)

A resolution was adopted by the 25th Annual Shareholders' Meeting, held on June 29, 2022, for the amount of remuneration for the Company's Directors (excluding Directors serving as Audit & Supervisory Committee Members) to be within ¥500 million per year.

The 24th Annual Shareholders' Meeting, held on June 23, 2021, resolved to set the amount of monetary compensation claims to be paid for the grant of shares of restricted stock (hereinafter, "Restricted Stock") at up to ¥100 million per year and a maximum of 83,000 shares of Restricted Stock to be allotted in each fiscal year, for the purposes of providing Directors (excluding Outside Directors) with incentives to continuously improve the Company's corporate value and of promoting further value sharing with shareholders. To strengthen the supervisory function of the Board of Directors and further enhance corporate governance through a stronger oversight system, the Company transitioned from a company with an Audit & Supervisory Board to a company with an Audit & Supervisory Committee as of June 29, 2022. Considering these circumstances, the Company requests approval to set the total amount of monetary claims to be paid to Directors (excluding Outside Directors and Directors serving as Audit & Supervisory Committee Members; hereinafter, the "Eligible Directors") for the granting of Restricted Stock, at not more than ¥100 million per year, separate from the above annual remuneration limit of ¥500 million, as was the case before the transition to a company with an Audit & Supervisory Committee. This proposal is intended to be applied retroactively from June 29, 2022. The Company believes that this proposal is reasonable as the purpose and basic structure of the system are the same as approved at the 24th Annual Shareholders' Meeting, held on June 23, 2021, and the proposal is consistent with the Company's policy for determining the content of Directors' compensation. Currently, there are ten (10) Directors (including three [3] Outside Directors), but if Proposal 2 is approved as proposed, there will be eleven (11) Directors (including three [3] Outside Directors).

The details and maximum number of Restricted Stock allotted to the Eligible Directors are as follows.

#### 5.1 Allotment and Payment for Restricted Stock

Pursuant to a resolution of the Company's Board of Directors, the Company shall grant to the Eligible Directors monetary compensation claims as remuneration pertaining to Restricted Stock within the annual limit stated above. Eligible Directors shall be allotted Restricted Stock by making an in-kind contribution of all monetary compensation claims granted.

The amount paid for the Restricted Stock shall be determined by the Board of Directors, within a range that is not particularly advantageous to the Eligible Directors who have received the Restricted Stock, based on the closing price of the Company's ordinary share on the Tokyo Stock Exchange on the trading day prior to the date of the Board of Directors' resolution concerning the issuance or disposal of the Restricted Stock (or, if no transaction is made on that day, the closing price on the trading day immediately prior thereto shall apply).

Further, the aforementioned monetary compensation claims shall be granted on the condition that the Eligible Directors have consented to the in-kind contribution mentioned above and entered into a Restricted Stock Allotment Agreement that includes the details set forth in section 3. below (hereinafter "Allotment Agreement").

#### 5.2 Total Number of Restricted Stock

The total number of Restricted Stock allotted to the Eligible Directors shall be 83,000, which shall be the upper limit of Restricted Stock allotted in each fiscal year.

However, from the date of the resolution of this proposal, in the event of a share split of the Company's ordinary shares (including gratis allotment of ordinary shares of the Company) or consolidation of shares on or after the date of the resolution of this proposal, or in the event of other similar cases that will require the adjustment of the total number of Restricted Stock accordingly, that total number of Restricted Stock may be adjusted in a reasonable manner.

#### 5.3 Overview of Allotment Agreement

In the allotment of Restricted Stock, the Allotment Agreement entered into by the Company and the Eligible Directors who will be allotted Restricted Stock pursuant to the resolution of the Board of Directors shall include the following provisions:

##### 5.3.1 Details of transfer restrictions

An Eligible Director who has been allotted Restricted Stock shall not transfer, establish a security interest or mortgage on, give as a gift during life or a bequest to a third party, or otherwise dispose of in any way, the Restricted Stock allotted (hereinafter the "Allotted Shares") for a period of three (3) years (hereinafter the "Transfer Restriction Period").

#### 5.3.2 Acquisition of Restricted Stock without consideration

In the event that an Eligible Director who has been allotted Restricted Stock ceases to hold the position of Director, Executive Officer, or employee of the Company or any of its subsidiaries before the expiration of the Transfer Restriction Period, the Company shall rightfully acquire the Allotted Stock without consideration, except in cases where the Board of Directors finds a valid reason.

In addition, the Company shall rightfully acquire the Allotted Shares without consideration at the expiration of the Transfer Restriction Period in (1) above in the event that there are any Allotted Shares for which the transfer restrictions have not been lifted pursuant to the provisions of the conditions for lifting the transfer restrictions described in (3) below.

#### 5.3.3 Lifting of transfer restrictions

The Company shall lift the transfer restrictions of all Allotted Shares at the expiration of the Transfer Restriction Period on the condition that the Eligible Director who has received the allotment of Restricted Stock served continuously as Director, Executive Officer, or employee of the Company or any of its subsidiaries during the Transfer Restriction Period.

However, if such Eligible Director ceases to hold the position of Director, Executive Officer, or employee of the Company or any of its subsidiaries before the expiration of the Transfer Restriction Period due to a reason that the Company's Board of Directors deems reasonable, the Company shall adjust the number of the Allotted Shares whose transfer restrictions are to be lifted as well as the timing of the lifting of the transfer restrictions in a reasonable manner as necessary.

#### 5.3.4 Handling in case of organizational restructuring, etc.

If, during the Transfer Restriction Period, a merger agreement whereby the Company will be a non-surviving party to the merger or a share exchange agreement or share transfer plan under which the Company will become a wholly-owned subsidiary, or any other matter relating to organizational restructuring, etc. is approved at a Shareholders' Meeting of the Company (or at a meeting of the Board of Directors of the Company if such organizational restructuring, etc. does not require the approval of the Shareholders' Meeting), the Company shall lift the transfer restrictions before the effective date of said organizational restructuring, etc. with respect to the number of Allotted Shares reasonably determined in consideration of the period from the start of the Transfer Restriction Period until the date of approval of the organizational restructuring, etc., based on the resolution of the Company's Board of Directors.

In such an event, immediately after the lifting of the transfer restrictions pursuant to the above provisions, the Company shall rightfully acquire, without consideration, the Allotted Shares for which the transfer restrictions have not been lifted.

#### 5.3.5 Other matters

Other matters related to the Allotment Agreement shall be determined by the Company's Board of Directors.

As stated above, the amount paid for the Restricted Stock shall be an amount that is not particularly advantageous and the dilution rate is slight, so the Company believes that the granting of the Restricted Stock is reasonable. In addition, the Audit & Supervisory Committee has no particular opinion on this proposal.