

(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 8, 2026

(Start Date of Electronic Provision Measures: June 2, 2026)

Dear Shareholders with Voting Rights:

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

Notice of Convocation of the 29th Annual Shareholders' Meeting

We hereby inform you that the 29th 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 23, 2026 (JST).

- 1. Date and Time:** Wednesday, June 24, 2026 at 10:00 a.m. (JST)
(Reception starts at 9:30 a.m.)
- 2. Location:** 4th 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 29th Fiscal Year (from April 1, 2025 to March 31, 2026) 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 29th Fiscal Year (from April 1, 2025 to March 31, 2026)
- Matters to be Resolved:**
- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Election of Seven (7) 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
- 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 increasing by ¥5 per share compared with the initial prediction, 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:

¥32 per ordinary share of the Company for a total amount of dividends of ¥3,288,773,760.

1.1.3 Effective date of distribution of surplus:

June 25, 2026

Proposal 2 Election of Seven (7) Directors (Excluding Directors Serving as Audit & Supervisory Committee Members)

The terms of office of all twelve (12) 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 decrease five (5) Directors and elect newly seven (7) Directors to ensure the effectiveness of the Board of Directors while enabling more agile decisions making. There is no particular opinion from the Audit & Supervisory Committee on this proposal.

The candidates for Director are as follows.

Candidate No.	Name				Current Position and Responsibilities at the Company	Attendance at Board of Directors meetings (attendance rate)
1	Hisao Tanaka	Reappoint			Chairperson and Representative Director	17/17 (100%)
2	Kosuke Tanaka	Reappoint			President and Representative Director	17/17 (100%)
3	Shinichi Hashimoto	New appoint			-	-
4	Jiro Oshima	Reappoint	Outside	Independent	Outside Director	16/17 (94.1%)
5	Kenichi Sugiyama	Reappoint	Outside	Independent	Outside Director	17/17 (100%)
6	Sadahiro Numazawa	Reappoint	Outside	Independent	Outside Director	17/17 (100%)
7	Yukio Matsubara	Reappoint	Outside	Independent	Outside Director	13/13 (100%)

Note: Regarding Mr. Yukio Matsubara, his attendance rate of Board of Directors meeting is counted after his appointment on director on June 25, 2025.

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

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

[Basic Principle for the Nomination]

- a. Candidates must be those who have the necessary experience, expertise and insight to realize medium- to long-term management policies and the Company's philosophy, and have qualities to appropriately supervise and advise management as a director. In addition, to have the insight to comply thoroughly with laws, regulations and corporate ethics.
- b. Candidates for Outside Directors must be those who can contribute to ensuring appropriateness of decision-making and enhancing management supervisory function of the Board of Directors from an independent, objective and professional perspective.

No.	Name (Date of birth)	Career summary, positions, and responsibilities	Number of shares of the Company held
	Hisao Tanaka (July 13, 1947) <u>Reappointment</u>	July 2003 Joined the Company; Division Director of Sales Management Division March 2006 President and Representative Director April 2026 Chairperson and Representative Director (current position) [Significant concurrent positions] Representative Director of JAPAN MATERIAL International Scholarship Foundation	10,527,800
1	<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Hisao Tanaka had led the management as a President and Representative Director of the Company for many years and promoted the management from various and long-term perspective. As a Chairperson and Representative Director, he has been involving in management focusing on supervision and advice of the Board of Directors since April 2026 the change of president, and the Company again nominates him as a candidate for Director in the expectation that he can continue to contribute to the sustainable growth of the Group's business and improvement of corporate value of the Company.</p> <p>[Special interests]</p> <p>There are no special interests between Mr. Hisao Tanaka and the Company.</p>		

No.	Name (Date of birth)	Career summary, positions, and responsibilities	Number of shares of the Company held
2	Kosuke Tanaka (April 7, 1977) <u>Reappointment</u>	April 2003 Joined TOWA SHOKO Co., Ltd. April 2006 Joined the Company April 2014 General Manager of Construction Management Department, Construction Division April 2017 Executive Officer, Division Director of Construction Management Division December 2018 Executive Officer, General Manager of Kitakami Branch June 2019 Director and Executive Officer, General Manager of Kitakami Branch June 2022 Managing Director and Executive Officer, General manager of Kitakami Branch October 2023 Managing Director and Executive Officer, General manager of Kumamoto Branch April 2024 Managing Director and Executive Officer, Division Director of Sales Division June 2024 Managing Director and Senior Managing Executive Officer, Division Director of Sales Division April 2025 Senior Managing Director and Executive Officer, Division Director of Sales Division April 2026 President and Representative Director, Executive Officer (current position) [Significant concurrent positions] Not applicable.	17,900
<p>[Reasons for nomination as a candidate for Director] Mr. Kosuke Tanaka has been involved in management mainly focusing on sales as a Director of the Company and has been leading the Group as the person responsible for the execution of operations since April 2026 the appointment of President and Representative Director. The Company again nominates him as a candidate for Director in the expectation that he can continue to contribute to improvement in corporate value of the Company.</p> <p>[Special interests] There are no special interests between Mr. Kosuke Tanaka and the Company.</p>			

No.	Name (Date of birth)	Career summary, positions, and responsibilities	Number of shares of the Company held
3	Shinichi Hashimoto (June 2, 1960) <div style="border: 1px solid black; padding: 2px; display: inline-block;">New appointment</div>	April 1983 Joined Toshiba Corporation April 1994 Stationed in Toshiba Electronics Malaysia Sdn. Bhd. April 2006 General Manager, Yokkaichi Operations Production Department, Memory Division, Toshiba Corporation February 2009 General Manager, Memory Planning Department, Memory Division, Toshiba Corporation February 2016 General Manager, Strategy Division, Semiconductor & Storage Products Company, Toshiba Corporation August 2017 General Manager, Strategy Division, Toshiba Memory Corporation (currently Kioxia Corporation) August 2018 Executive Officer, Chief Strategy Officer, Toshiba Memory Corporation (currently Kioxia Corporation) July 2022 Chief Fellow, Kioxia Holdings Corporation June 2024 Outside Audit & Supervisory Board Member, Meiko Electronics Co., Ltd. (current position, scheduled to retire on June 26, 2026) July 2025 Joined the Company April 2026 Executive Officer, Division Director of Administrative Division (current position) [Significant concurrent positions] Outside Audit & Supervisory Board Member, Meiko Electronics Co., Ltd. (scheduled to retire in June 26, 2026)	0
<p>[Reasons for nomination as a candidate for Director] Mr. Shinichi Hashimoto has experience of involvement in corporate management and has a wealth of knowledge and experience in the electronic device industry. The Company nominates him as a candidate for Director in the expectation that he can contribute to strengthen the corporate governance structure and improve 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. Shinichi Hashimoto and the Company.</p>			

No.	Name (Date of birth)	Career summary, positions, and responsibilities	Number of shares of the Company held
5	Kenichi Sugiyama (January 9, 1965) <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>	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
6	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] Mr. Sadahiro Numazawa has experience of involvement in corporate management and has a wealth of knowledge and experience in the electronic device 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. Sadahiro Numazawa and the Company.</p>			

No.	Name (Date of birth)	Career summary, positions, and responsibilities	Number of shares of the Company held
7	Yukio Matsubara (July 7, 1948) <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>	June 2005 Executive Officer and General Manager of Kinki Regional Office of AIR WATER INC. June 2007 Corporate Director and General Manager of Kinki Regional Office of AIR WATER INC. June 2012 Managing Director and President of Industrial Company of AIR WATER INC. June 2015 Senior Managing Director and President of Industrial Company of AIR WATER INC. April 2017 Corporate Director and Vice President and President of Industrial Company of AIR WATER INC. April 2019 Corporate Director of AIR WATER INC. June 2019 Advisor of AIR WATER INC. June 2025 Outside Director of the Company (current position) [Significant concurrent positions] Not applicable.	0
<p>[Reasons for nomination as a candidate for Outside Director and expected roles] Mr. Yukio Matsubara has experience of involvement in corporate management and has a wealth of knowledge and experience in the industrial gases 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. Yukio Matsubara and the Company.</p>			

- Note: 1. Messers. Jiro Oshima, Kenichi Sugiyama, Sadahiro Numazawa and Yukio Matsubara are the candidates for outside director.
2. Mr. Jiro Oshima will have served as Outside Director for eleven (11) years at the conclusion of this Shareholders' Meeting.
 3. Mr. Kenichi Sugiyama will have served as Outside Director for five (5) years at the conclusion of this Shareholders' Meeting.
 4. Mr. Sadahiro Numazawa will have served as Outside Director for four (4) years at the conclusion of this Shareholders' Meeting.
 5. Mr. Yukio Matsubara will have served as Outside Director for one (1) year at the conclusion of this Shareholders' Meeting.
 6. Messrs. Jiro Oshima, Kenichi Sugiyama, Sadahiro Numazawa and Yukio Matsubara 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.
 7. In the event that this proposal is approved as originally proposed, the Company will conclude agreements with Messrs. Jiro Oshima, Kenichi Sugiyama, Sadahiro Numazawa and Yukio Matsubara 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.
 8. 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.

The candidates for Director Serving as Audit & Supervisory Committee Members are as follows.

Candidate No.	Name				Current Position and Responsibilities at the Company	Attendance at Board of Directors meetings (attendance rate)
1	Keisuke Hase	New appoint			Director	17/17 (100%)
2	Tsuyoshi Imaeda	Reappoint	Outside	Independent	Outside Director (Audit & Supervisory Board Member)	16/17 (94.1%)
3	Hiroko Takahashi	Reappoint	Outside	Independent	Outside Director (Audit & Supervisory Board Member)	17/17 (100%)

(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 Chairperson and Representative Director made a draft in accordance with the following basic principle. After deliberation by the Nomination & Remuneration Advisory Committee, the Board of Directors approved it as a proposal submitted to the Shareholders' Meeting, and it is being presented to this Shareholders' Meeting.

[Basic Principle for the Nomination]

- 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.

No.	Name (Date of birth)	Career summary, positions, and responsibilities	Number of shares of the Company held
1	<p>Keisuke Hase (August 19, 1952)</p> <p>New appointment</p>	<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</p> <p>June 2024 Director and Managing Executive Officer, Division Director of Administrative Division</p> <p>April 2026 Director, Assistant to President (current position)</p> <p>[Significant concurrent positions]</p> <p>Audit & Supervisory Board Member, TOWA SHOKO Co., Ltd.</p> <p>Audit & Supervisory Board Member, JM TECH Co., Ltd.</p> <p>Audit & Supervisory Board Member, KUSUNOKI CHEMICO Co., Ltd.</p> <p>Audit & Supervisory Board Member, JM Engineering Service Co., Ltd.</p> <p>Audit & Supervisory Board Member, PEK Co., Ltd.</p> <p>Audit & Supervisory Board Member, C'set Co., Ltd.</p> <p>Audit & Supervisory Board Member, BackStage Inc.</p> <p>Audit & Supervisory Board Member, ASKA Electric Co.,Ltd</p> <p>Auditor, T.M. TECHNOLOGY Co., Ltd.</p> <p>Audit & Supervisory Board Member, WiL Co., Ltd.</p>	261,400
<p>[Reasons for nomination as a candidate for Director serving as Audit & Supervisory Committee Member] Mr. Keisuke Hase has served as Director of the Company and has a wealth of experience and insight in the Group's businesses and management. The Company nominates him as a candidate for Director serving as Audit & Supervisory Committee Member in the expectation that he will leverage these experience and knowledge and 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. Keisuke Hase 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>Reappointment Outside Independent</p>	<p>October 1996 Joined Chuo Audit Corporation</p> <p>April 2000 Registered as a certified public accountant</p> <p>August 2007 Joined AZSA & 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 Outside Auditor of the Company</p> <p>October 2021 Representative Partner of Cross Brain Tax Accountant Corporation (current position)</p> <p>June 2022 Outside Director (Audit & Supervisory Board Member) of the Company (current position)</p> <p>[Significant concurrent positions]</p> <p>Director, Imaeda Accounting Office</p> <p>Outside Auditor, NATOCO Co., Ltd.</p> <p>Outside Auditor, PALEMO HOLDINGS Co., Ltd.</p> <p>Representative Partner, Cross Brain Tax Accountant Corporation</p>	0
<p>[Reasons for nomination as a candidate for Director serving as Audit & Supervisory Committee Member and expected roles]</p> <p>Mr. Tsuyoshi Imaeda is registered as a certified public accountant and a certified public tax accountant and has considerable knowledge about finance and accounting. The Company again nominates him as a candidate for Outside Director serving as Audit & Supervisory Committee Member in the expectation that he will leverage these experiences and knowledge 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 & 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	<p>Hiroko Takahashi (July 30, 1985)</p> <p><u>Reappointment</u> <u>Outside</u> <u>Independent</u></p>	<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 & Noguchi Law Office (currently and LEGAL LPC) (current position)</p> <p>September 2021 Outside Auditor of Shinpo Co., Ltd.</p> <p>June 2024 Outside Director of the Company (Audit & Supervisory Committee Member) (current position)</p> <p>September 2025 Outside Director of Shinpo Co., Ltd. (current position)</p> <p>[Significant concurrent positions] Attorney-at-law, and LEGAL LPC Outside Director, Shinpo Co., Ltd.</p>	0
<p>[Reasons for nomination as a candidate for Director serving as Audit & Supervisory Committee Member and expected role] Ms. Hiroko Takahashi has a wealth of experience as an attorney-at-law and specialized knowledge about legal affairs in general. The Company again nominates her as a candidate for Outside Director serving as Audit & Supervisory Committee Member in the expectation that she will leverage these experiences and knowledge in her duties and will enhance the supervisory functions over the Directors' execution of duties. 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 & Supervisory Committee Member.</p> <p>[Special interests] There are no special interests between Ms. Hiroko Takahashi and the Company.</p>			

- Note:
1. Mr. Tsuyoshi Imaeda and Ms. Hiroko Takahashi are the candidates for outside director.
 2. Mr. Tsuyoshi Imaeda will have served as Outside Director for four (4) years at the conclusion of this Shareholders' Meeting.
 3. Ms. Hiroko Takahashi will have served as Outside Director for two (2) years at the conclusion of this Shareholders' Meeting.
 4. Mr. Tsuyoshi Imaeda and Ms. Hiroko Takahashi 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.
 5. In the event that this proposal is approved as originally proposed, the Company will conclude agreements with Mr. Tsuyoshi Imaeda and Ms. Hiroko Takahashi to limit their 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.
 6. 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.	
	[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 experience of involvement in corporate management and has a wealth of knowledge and experience in the electronic device industry. The Company again nominates him as a candidate for Substitute Outside Director serving as Audit & Supervisory Committee Member in the expectation that he will leverage these experiences and knowledge in his duties and will enhance the supervisory functions over the Directors' execution of duties.

[Special interests]

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

Note: 1. 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. 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.
- c. **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.
- d. **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	Audit & Supervisory Committee Member	Independent & Outside	Nomination & Remuneration Advisory Committee	Corporate Management	Engineering / Manufacture / SCM	Sales / Marketing	Global Business	Finance / Accounting	Legal Affairs / Compliance	HR / Sustainability
Hisao Tanaka			□	○	○	○	○			
Kosuke Tanaka				○		○	○			○
Shinichi Hashimoto				○			○		○	○
Jiro Oshima		□	□	○	○		○		○	
Kenichi Sugiyama		□	□	○				○	○	○
Sadahiro Numazawa		□	□		○	○	○		○	
Yukio Matsubara		□	□	○		○	○		○	
Keisuke Hase	□			○				○	○	○
Tsuyoshi Imaeda	□	□						○	○	
Hiroko Takahashi	□	□							○	

- Notes: 1. Listed up to four skills which are expected to each person. The chart above does not show all the insight and experience of each individual.
2. SCM stands for Supply Chain Management.

[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.