

Note: Please note that the following is an unofficial English translation of Japanese original text of the Notice of Resolutions of the 102nd Ordinary General Meeting of Shareholders of HIRANO TECSEED Co., Ltd. The Company provides this translation for reference and convenience purposes only and without any warranty as to its accuracy or otherwise. In the event of any discrepancy between this translation and the Japanese original, the latter shall prevail.

Securities Code 6245
(Mailing Date) June 4, 2026

Dear Shareholders,

101-1 Kawai, Kawai-cho, Kitakatsuragi-gun, Nara



President Munenori Yasui

Convocation Notice of the 102nd Ordinary General Meeting of Shareholders

We would like to express our sincere thanks for your continued support.

I hereby deliver this Convocation Notice of the 102nd Ordinary General Meeting of Shareholders.

In lieu of attending, shareholders can exercise their voting rights either via the internet or by returning the enclosed voting right execution form by postal mail.

For details on exercising voting rights, please refer to the attached “Reference Documents for the Ordinary General Meeting of Shareholders”. In accordance with page 4 of “Guide to Exercising Voting Rights”, please exercise your rights by 5 p.m. (JST) June 24 (Wednesday) 2026. Electronic provision measures are taken for the convocation of this Ordinary General Meeting of Shareholders and the matters subject to electronic provision measures are posted as “Notice of Convocation of the 102nd Ordinary General Meeting of Shareholders” on the Company website below. Please select “Shareholder information”, then “General Meeting of Shareholders”, and “102nd Ordinary General Meeting of Shareholders”.

<https://www.hirano-tec.co.jp/en/investors/meeting.html>

(Please confirm by accessing the website above)



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

Tokyo Stock Exchange website (TSE listed companies information service)

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



(Please access the website then search either for the “Issue Name (Company Name)” and enter “Hirano Tecseed” or the “Securities Code” and enter “6245”, then select “Basic Information” and then select “Documents for public inspection/PR information” to review the “Convocation Notice of Ordinary General Meeting of Shareholders/Reference Documents for the Ordinary General Meeting of Shareholders Documents”).

Notes

1. Date and Time June 25 (Thursday) 2026 at 10 a.m. (JST)
2. Place Company Headquarters, 101-1 Kawai, Kawai-cho, Kitakatsuragi-gun 636-0051 Nara
(Please refer to notes at the end)
3. Items
Items to be reported
 1. Business Report, Consolidated Financial Statements, and Report by the Independent Auditor and Audit & Supervisory Committee for the 102nd term (from April 1, 2025 to March 31, 2026)
 2. Non-consolidated Financial Statements for the 102nd term (from April 1, 2025 to March 31, 2026)

<Company proposals >

- Proposal 1 Appropriation of Surplus
- Proposal 2 Election of Six (6) Directors (excluding Directors who are Audit & Supervisory Committee members)
- Proposal 3 Election of Four (4) Directors who are Audit & Supervisory Committee Members
- Proposal 4 Revision of Compensation for Directors (excluding Directors who are Audit & Supervisory Committee members)

◎For those attending on the day of the meeting, please submit the enclosed Voting Rights Execution Form at the reception desk of the venue.

◎If there are revisions to electronic provision measures, explanation of the revisions and the measures before and after revision will be posted on each of the aforementioned websites.

◎At the Ordinary General Meeting of Shareholders the documents prescribed by the electronic provision measures will be sent to all shareholders regardless of whether they have submitted a document request form or not.

As noted in the electronic provision measures, in accordance with relevant laws and regulations, as well as Article 15.2 of the Company's Articles of Incorporation, the following items are not included in these documents.

- ① "Company Systems and Policies," "Summary of Resolutions Regarding Creation of a System for Appropriate Operations" and "Summary of the Status of Implementation of a System for Appropriate Operations" in the Business Report
- ② "Statement of Changes in Consolidated Shareholders Equity" and "Notes to Consolidated Financial Statements" in the Consolidated Financial Statements
- ③ "Statement of Changes in Shareholders Equity" and "Notes to Financial Statements" in the Non-consolidated Financial Statements

As a consequence, the Business Report, Consolidated Financial Statements, and Non-consolidated Financial Statements which are noted in these documents will include some items that have been audited by the Board of Corporate Auditors when the Report by the Independent Auditor and Audit & Supervisory Committee was compiled.

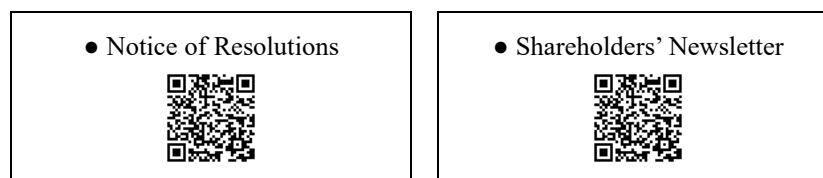
Any material changes to the hosting or schedule of the Ordinary General Meeting of Shareholders will be posted on the Company's website (<https://www.hirano-tec.co.jp/en/>).

< Posting of Notice of Resolutions and Investors' Note >

In view of the recent spread of the Internet and smartphones and in consideration of the global environment, the "Notice of Resolutions of the Ordinary General Meeting of Shareholders" will only be posted on the Company's website (<https://www.hirano-tec.co.jp/en/investors/meeting.html>) and will no longer be published in paper form.

Accordingly, the "Shareholders' Newsletter" is also disclosed on the Company's website.

We appreciate the understanding of our shareholders and ask for your continued support.



They can be accessed by scanning the QR codes above.



Guide to Exercising Voting Rights

The exercising of voting rights at a General Meeting of Shareholders is an important shareholder right. Please review the accompanying reference documents for the General Meeting of Shareholders and exercise your voting rights.

Voting rights can be exercised through one of the following three methods.



Exercise voting rights online, and others

Please vote for or against each proposal according to the instructions on page 6.

Voting deadline

Voting must be completed by
5:00 p.m. (JST) on Wednesday,
June 24, 2026



Exercise voting rights in writing (by postal mail)

Please vote for or against each proposal on the enclosed Voting Rights Exercise Form and return it without a stamp on the envelope.

※It may take a few days to arrive due to postal conditions, so please post it as soon as possible.

Voting deadline

Voting must be completed by
5:00 p.m. (JST) on Wednesday,
June 24, 2026



Attend the General Meeting of Shareholders in person

Please submit the enclosed Voting Rights Exercise Form at the reception desk.

Date and time

10:00 a.m. (JST) on Thursday,
June 25, 2026

One hundred (100) shareholders will be selected by lottery from among the shareholders who have exercised their voting rights via the Internet in advance to receive an electronic gift (worth ¥500), regardless of whether they approve or disapprove of the proposals on the agenda. Once you agree to the instructions on the screen displayed after exercising your voting rights, you will be redirected to the application form. Please answer the questionnaire and fill in the necessary information to apply for the prize. Winners will receive an e-mail containing a URL to receive the gift approximately two weeks after the meeting.

※ For those voting in writing (by postal mail), in the event that neither a For or Against vote is indicated for a

proposal, it will be considered as a For vote.

- ※ For those who vote both by postal mail and online, only the vote placed online will be deemed valid. In the event of multiple online votes, only the last vote will be deemed valid.

For institutional investors

Institutional investors can exercise their voting rights by applying in advance using the electronic voting rights platform operated by ICJ, Inc.

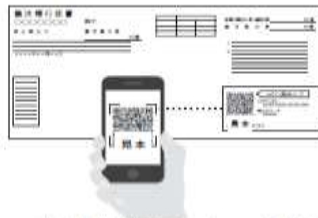
How to vote online

How to scan the QR code*

You can log in to the voting rights exercise site without entering the login ID or temporary password on the Voting Rights Exercise Form.

* “QR code” is a registered trademark of DENSO WAVE INCORPORATED.

- 1 議決権行使書用紙に記載のQRコードを読み取ってください。



※「QRコード」は株式会社デンソーウェーブの登録商標です。

- 2 以降は画面の案内に従って賛否をご入力ください。



If you are unsure how to use your computer or smartphone to exercise your voting rights online, please contact the help desk on the right (Japanese language only).

How to enter the login ID and temporary password

Voting rights exercise site <http://evote.tr.mufg.jp>
(in Japanese only)

- 1 議決権行使ウェブサイトアクセスしてください。

- 2 議決権行使書用紙に記載された「ログインID・仮パスワード」を入力しクリックしてください。



「ログインID・仮パスワード」を入力

「ログイン」をクリック

- 3 以降は画面の案内に従って賛否をご入力ください。

※操作画面はイメージです。

Help Desk, Stock Transfer Agency Department
Mitsubishi UFJ Trust and Banking
0120-173-027
(Toll free in Japan 9:00 a.m. - 9:00 p.m. (JST) except weekends and Japanese national holidays)

Reference Documents for the Ordinary General Meeting of Shareholders

Proposals and References

Proposal 1 Appropriation of Surplus

The Company intends to allocate the surplus as follows, taking into account business results and the business environment in the fiscal year under review, while ensuring sufficient internal reserves.

Year-end dividend

- (1) Type of assets distributed as dividends
Cash
- (2) Allocation of dividend assets to shareholders and total amount
Per share of common stock ¥42 Total amount ¥635,790,750
- (3) Effective date for dividend
June 26, 2026

Proposal 2 Election of Six (6) Directors (excluding Directors who are Audit and Supervisory Committee members)

The terms of office of all seven (7) Directors (excluding Directors who are Audit and Supervisory Committee members) will expire at the conclusion of the Ordinary General Meeting of Shareholders. In that regard, the Company proposes the election of six (6) Directors (excluding Directors who are Audit and Supervisory Committee members).-

The Audit and Supervisory Committee has expressed the opinion that there are no matters which require particular mention regarding this proposal.

The candidates for Director (excluding Directors who are Audit and Supervisory Committee members) are as follows.

Candidate No.	Name (Age)	Career summary, positions, responsibilities, and significant concurrent positions
1	<p style="text-align: center;">Reappointment</p> <p style="text-align: center;">Munenori Yasui (66) (Male)</p> <p>【Number of Company shares held】 20,193</p> <p>【Attendance at Board of Directors Meetings】 18 of 18 (100%)</p>	<p>March 1982 Joined the Company</p> <p>April 2007 Deputy Manager, General Affairs Department</p> <p>June 2012 Director</p> <p>June 2018 Managing Director</p> <p>February 2026 Director, Managing Director, Supervising the Production Division and Quality and Safety Management Division</p> <p>April 2026 President (Representative Director) (current position)</p> <p>【Reasons for nomination as a candidate for Director】</p> <p>Munenori Yasui has been primarily involved in the Production and General Affairs Departments since he joined the Company and has experience in production and administrative operations. As the officer in charge of R&D, he has led new technology development. As a Director, the Company has determined that he is an appropriate person to oversee overall operations, make appropriate decisions on important matters, and achieve the sustainable enhancement of corporate value. The Company therefore requests the reappointment of Mr. Yasui as Director.</p>
2	<p style="text-align: center;">Reappointment</p> <p style="text-align: center;">Masashi Hara (61) (Male)</p> <p>【Number of Company shares held】 10,250</p> <p>【Attendance at Board of Directors Meetings】 18 of 18 (100%)</p>	<p>April 1989 Joined The Sanwa Bank, Ltd. (now MUFG Bank Ltd.)</p> <p>April 2014 Branch Manager, The Sanwa Bank Namba</p> <p>June 2017 Seconded to Hirano Tecseed Co., Ltd. as Deputy Manager, General Affairs Department</p> <p>April 2018 Joined the Company as Deputy Manager, General Affairs Department</p> <p>June 2018 Director</p> <p>April 2024 Director, Manager of Corporate Department (current position)</p> <p>【Reasons for nomination as a candidate for Director】</p> <p>Masashi Hara has in-depth knowledge of finance and accounting from his extensive financial institution experience. In June 2018 he was appointed as a director, and fulfills his responsibilities appropriately in that capacity with his involvement in general administrative operations. The Company has determined that Mr. Hara is an appropriate person to achieve the sustainable enhancement of corporate value, and requests his reappointment as Director.</p>

Candidate No.	Name (Age)	Career summary, positions, responsibilities, and significant concurrent positions
3	<p data-bbox="473 891 633 932">Reappointment</p> <p data-bbox="517 954 683 1056">Katsuhiro Omori (60) (Male)</p> <p data-bbox="484 1078 726 1160">【Number of Company shares held】 15,750</p> <p data-bbox="504 1166 707 1248">【Attendance at Board of Directors Meetings】 18 of 18 (100%)</p>	<p data-bbox="749 817 1551 990"> March 1988 Joined the Company April 2016 Design Department Manager June 2018 Director May 2023 Director, Manager of the Design and Development Department (current position) </p> <p data-bbox="749 996 1551 1278"> 【Reasons for nomination as a candidate for Director】 Katsuhiro Omori has been primarily involved in the Design Department since he joined the Company, and has contributed to improvements in the Company's coating technologies through the development of various equipment. In June 2018 he was appointed as a director, and fulfills his responsibilities appropriately in that capacity as the Design Department Manager. The Company has determined that Mr. Omori is an appropriate person to achieve the sustainable enhancement of corporate value, and requests his reappointment as Director. </p>

Candidate No.	Name (Age)	Career summary, positions, responsibilities, and significant concurrent positions
4	<p style="text-align: center;">Reappointment</p> <p style="text-align: center;">Nobuyoshi Tsurutani (64) (Male)</p> <p>【Number of Company shares held】 2,652</p> <p>【Attendance at Board of Directors Meetings】 18 of 18 (100%)</p>	<p>March 1991 Joined Itochu Corporation</p> <p>July 2019 Seconded to Hirano Tensed Co. Ltd. (July 2020) Executive Officer</p> <p>April 2024 Executive Officer, General Manager of Sales Division</p> <p>June 2024 Director and Executive Officer (In charge of Sales Division) (current position)</p> <p>【Reasons for nomination as a candidate for Director】</p> <p>Nobuyoshi Tsurutani has extensive experience and achievements in the field of industrial machinery sales at Itochu Corporation. He has knowledge of global business management based on his experience cultivated over many years in Japan and overseas. Based on such experience and insight, the Company has determined that Mr. Tsurutani is an appropriate person to achieve the sustainable enhancement of corporate value, and requests his reappointment as Director.</p>

Candidate No.	Name (Age)	Career summary, positions, responsibilities, and significant concurrent positions	
5		<p>April 1975 Joined New Japan Chemical Co., Ltd</p> <p>June 2004 President and Representative Director of New Japan Chemical Co., Ltd.</p> <p>June 2020 Chairman, New Japan Chemical Co., Ltd.</p> <p>June 2021 Outside Director, Hirano Tecseed Co., Ltd. (current position)</p> <p>April 2025 Director, New Japan Chemical Co., Ltd.</p> <p>June 2025 Advisor, New Japan Chemical Co., Ltd. (current position)</p>	
	Reappointment		
	Candidate for Outside Director	Independent Director	<p>< Significant concurrent positions ></p> <p>New Japan Chemical Co., Ltd. Advisor</p>
	Mantaro Fujimoto (73) (Male)		<p>【Reasons for nomination as a candidate for Outside Director and expected roles】</p> <p>Matar Fujimoto has served as President & Representative Director and as Chairman of New Japan Chemical Co., Ltd. and has extensive knowledge and experience in corporate management. He has a deep knowledge of the chemical industry and has been involved in sales and corporate planning & administration for many years. From this experience, he is able to oversee management, strengthen the Company's internal controls and provide objective advice and recommendations in order to achieve the sustainable enhancement of corporate value. The Company has determined that Mr. Fujimoto is able to perform his duties appropriately as an outside director and therefore requests his reappointment as Outside Director. He will have served as an Outside Director for five years at the conclusion of the Ordinary General Meeting of Shareholders.</p>
	<p>【Number of Company shares held】 4,300</p> <p>【Attendance at Board of Directors Meetings】 18 of 18 (100%)</p>		

Candidate No.	Name (Age)	Career summary, positions, responsibilities, and significant concurrent positions
6	<p style="text-align: center;">Reappointment</p> <p style="text-align: center;">Candidate for Independent Outside Director Director</p> <p style="text-align: center;">Takashi Konishi (66) (Male)</p> <p style="text-align: center;">【Number of Company shares held】 1,800</p> <p style="text-align: center;">【Attendance at Board of Directors Meetings】 16 of 18 (89%)</p>	<p>February 1985 Joined Toyo Tano Co., Ltd.</p> <p>March 2016 President and Representative Director of Toyo Tans Co., Ltd.</p> <p>May 2018 Resigned as President and Representative Director of Toyo Tanco Co., Ltd.</p> <p>May 2018 President and Representative Director of Ohwada Carbon Industry Co., Ltd.</p> <p>January 2019 Advisor to Ohwada Carbon Industry Co., Ltd.</p> <p>March 2020 Resigned from Ohwada Carbon Industry Co., Ltd.</p> <p>June 2021 Outside Director, Hirano Tecseed Co. Ltd. (current position)</p>
	<p>【Reasons for nomination as a candidate for Outside Director and expected roles】</p> <p>Takashi Konishi served as President & Representative Director of Toyo Tans Co., Ltd. and of Ohwada Carbon Industry Co., Ltd. and has extensive knowledge and experience in corporate management. For many years he has been involved in technology, quality assurance, and production departments, contributing to the enhancement of corporate value. From this experience, he is able to oversee management, strengthen the Company's internal controls and provide objective advice and recommendations in order to achieve the sustainable enhancement of corporate value. The Company has determined that Mr. Konishi is able to perform his duties appropriately as an outside director and therefore requests his reappointment as Outside Director. He will have served as an Outside Director for five years at the conclusion of the Ordinary General Meeting of Shareholders.</p>	

(Note)

1. None of the candidates has any special interest relationship with the Company.
2. Mantaro Fujimoto and Takashi Konishi are candidates for Outside Director as stipulated in Article 2 Paragraph 3, Item 7 of the Regulations for Enforcement of the Companies Act.
3. Mantaro Fujimoto and Takashi Konishi satisfy the Criteria for Independence of Outside Directors as stipulated by the Tokyo Stock Exchange. If the reappointment of the two candidates is approved at the Ordinary General Meeting of Shareholders, the Company will notify the Tokyo Stock Exchange that they are Independent Directors.
4. Pursuant to Article 427, Paragraph 1 of the Companies Act, the Company has concluded an agreement with Mantaro Fujimoto and Takashi Konishi that limits their liability for damages due to neglect of duties. If their reappointment is approved at the Ordinary General Meeting of Shareholders, the

company plans to continue this agreement with them. The limit of liability based on the contract is the amount prescribed in the relevant laws and regulations.

5. Pursuant to the provisions of Article 430, Paragraph 3, Item 1 of the Companies Act, the Company has concluded a D&O liability insurance agreement with an insurance company. Under the agreement, if there is a claim against an insured party by a shareholder or a third party during the insurance period for damages incurred by individuals as a result of an act or omission in performing their duties as directors and officers of the Company, damages are covered by the insurance agreement.

The individuals covered by this insurance agreement are Directors and Corporate Auditors under the Companies Act. The Company bears the full insurance premium for all the insured persons.

There are reasons for exemption of coverage, such as damages caused by insured individuals' intentional violation of laws or criminal acts.

Each candidate who is elected and assumes office as Director will be included as insured persons covered in the agreement. When the D&O liability insurance agreement is due for renewal in October 2026, it is expected to be renewed with the same content.

Proposal 3 Election of Four (4) Directors who are Audit & Supervisory Committee Members

The terms of office of all three (3) Directors who are members of the Audit Committee will expire at the conclusion of this Ordinary General Meeting of Shareholders. Therefore, in order to further strengthen corporate governance and ensure the continuity and effectiveness of the auditing structure, the Company proposes the election of four (4) Directors who are members of the Audit and Supervisory Committee. The Audit and Supervisory Committee has given its consent to this proposal. The candidates for Directors who are Audit and Supervisory Committee members are as follows.

Candidate No.	Name (Age)	Career summary, positions, responsibilities, and significant concurrent positions		
		<p>April 1985 Joined ITOCHU Corporation</p> <p>April 1993 Steel Plate Section 3, First Division, Osaka Steel of ITOCHU Corporation</p> <p>October 2001 Seconded to Marubeni-Itochu Steel Inc.</p> <p>February 2004 Acting Head of the Steel Division I, China Branch of Marubeni-Itochu Steel Inc.</p> <p>January 2008 Posted to Tokyo Steel Center Co., Ltd.</p> <p>April 2017 Returned to Marubeni-Itochu Steel Inc., Audit Department</p> <p>April 2019 Team Leader, Internal Control Assessment Team, Audit Department of Marubeni-Itochu Steel Inc.</p> <p>June 2020 Outside Auditor of Sanyu Co., Ltd.</p> <p>October 2020 Full-time Outside Auditor of Sanyu Co., Ltd. (current position)</p>		
1	<div style="border: 1px solid black; padding: 2px; margin-bottom: 5px; text-align: center;">New Appointment</div> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; text-align: center;">Candidate for Outside Director</td> <td style="width: 50%; text-align: center;">Independent Director</td> </tr> </table> <p style="text-align: center;">Toru Ofukata (64) (Male)</p> <p>【Number of Company shares held】 None</p>	Candidate for Outside Director	Independent Director	<p>< Significant concurrent positions > Full-time Outside Auditor of Sanyu Co., Ltd.</p> <p>【Reasons for nomination as a candidate for Outside Director who is an Audit and Supervisory Committee member and expected roles】 Toru Ofukata has sales experience in the steel sector at ITOCHU Corporation and has conducted work as an outside auditor at Sanyu Co., Ltd. Given this experience and the extensive knowledge that he acquired, we believe that he is capable of accurately, fairly, and efficiently auditing the legal compliance of the Company's business execution, and that he can be expected to strengthen the auditing system and further enhance the effectiveness of the Board of Directors' decision-making and supervisory functions. The Company therefore requests his appointment as Outside Director who is an Audit and Supervisory Committee member.</p> <p>In addition, while Mr. Ofukata does not have corporate management experience except in outside officer roles, due to the reasons outline above the Company believes he can appropriately execute the role of Outside Director who is an Audit and Supervisory Committee member.</p>
Candidate for Outside Director	Independent Director			

Candidate No.	Name (Age)	Career summary, positions, responsibilities, and significant concurrent positions
2	<p style="text-align: center;">Reappointment</p> <p style="text-align: center;">Candidate for Outside Director</p> <p style="text-align: center;">Independent Director</p> <p style="text-align: center;">Toshiya Okubo (64) (Male)</p> <p style="text-align: center;">【Number of Company shares held】 None</p> <p style="text-align: center;">【Attendance at Board of Directors Meetings】 18 of 18 (100%)</p> <p style="text-align: center;">[Attendance at Audit and Supervisory Committee Meetings] 14 of 14 (100%)</p>	<p>April 1985 Joined The Sanwa Bank, Ltd. (now MUFG Bank, Ltd.)</p> <p>May 2011 Branch Manager, Tamatsukuri Branch</p> <p>January 2015 Joined Finance Department of TAKIRON Corporation (now C.I. TAKIRON Corporation) (seconded in July 2015), Head of Finance Department</p> <p>April 2017 Executive Officer, General Manager of Finance & Accounting Dept. at TAKIRON Corporation</p> <p>April 2021 President and Representative Director of TAKIRON TECH Co., Ltd.</p> <p>May 2023 Full-time Advisor, Sanwa Signworks Co., Ltd.</p> <p>June 2024 Outside Director (full-time Audit and Supervisory Committee member) of Hirano Tecseed Co. Ltd. (current position)</p> <p>【Reasons for nomination as a candidate for Outside Director who is an Audit and Supervisory Committee member and expected roles】</p> <p>Toshiya Okubo has a deep knowledge of finance and accounting based on his extensive experience at financial institutions and business companies, as well as extensive knowledge and experience in corporate management, having served in roles such as President and Representative Director of TAKIRON TECH Co., Ltd. Given this experience, we believe that he is capable of accurately, fairly, and efficiently auditing the legality of the Company's business execution, and that he can be expected to strengthen the auditing system and further enhance the effectiveness of the Board of Directors' decision-making and supervisory functions. The Company therefore requests his reappointment as Outside Director who is an Audit and Supervisory Committee member. He will have served as an Outside Director for two years at the conclusion of the Ordinary General Meeting of Shareholders.</p>

Candidate No.	Name (Age)	Career summary, positions, responsibilities, and significant concurrent positions
3	<div style="text-align: center;"> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Reappointment</div> </div> <div style="text-align: center; margin-top: 10px;"> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Candidate for Outside Director</div> <div style="margin-left: 20px; border: 1px solid black; padding: 2px; display: inline-block;">Independent Director</div> </div>	<p>October 2006 Registered as an attorney at law (Osaka Bar Association)</p> <p>October 2006 Joined Midosuji LPC</p> <p>August 2018 Joined Keieisouki LPC (now Kensei Law Offices) as a partner</p> <p>August 2020 Appointed partner at Ex-link Law Firm (current position)</p> <p>August 2022 Appointed outside director (auditors and other officers) at Dawn Corp. (current position)</p> <p>June 2023 Outside Director (Audit and Supervisory Committee member), Hirano Tecseed Co. Ltd. (current position)</p>
		<p>< Significant concurrent positions ></p> <p>Partner at Ex-link Law Firm</p> <p>Outside director (auditors and other officers) at Dawn Corp.</p>
	<p style="text-align: center;">Ikuko Yoshida (43) (Female)</p> <p style="text-align: center;">【Number of Company shares held】 None</p> <p style="text-align: center;">【Attendance at Board of Directors Meetings】 18 of 18 (100%)</p> <p style="text-align: center;">[Attendance at Audit and Supervisory Committee Meetings] 14 of 14 (100%)</p>	<p>[Reasons for nomination as a candidate for Outside Director who is an Audit and Supervisory Committee member and expected roles]</p> <p>As an attorney at law, Ikuko Yoshida has detailed and high-level knowledge and extensive experience in corporate legal matters. Given this experience, the Company has determined that she is able to offer objective opinions and advice that can assist in raising the levels of corporate transparency, risk management, and corporate governance and also make statements to ensure the adequacy and appropriateness of the decision-making of the Board of Directors. The Company therefore requests her reappointment as Outside Director who is an Audit and Supervisory Committee member. In addition, while she does not have direct corporate management experience in roles apart from being an outside director, the Company believes she can appropriately execute her duties as Director who is an Audit and Supervisory Committee member based on the reasons given the above. She will have served as an Outside director for three years at the conclusion of the General Meeting of Shareholders.</p>

Candidate No.	Name (Age)	Career summary, positions, responsibilities, and significant concurrent positions
4	Reappointment	April 1994 Joined Marubeni Corporation October 1997 Joined Chuo Audit Corporation May 2001 Registered as a certified public accountant October 2001 Established Nishida Certified Public Accountants Tax Office (current position) May 2005 Registered as a certified tax accountant August 2021 Member of the Nishinomiya City Bid Monitoring Committee June 2024 Outside Director (Audit and Supervisory Committee member), Hirano Tecseed Co. Ltd. (current position)
	Candidate for Outside Director	Independent Director
	Makiko Nishida (54) (Female)	< Significant concurrent positions > Representative, Nishida Certified Public Accountants Tax Office
	【Number of Company shares held】 None 【Attendance at Board of Directors Meetings】 18 of 18 (100%) 【Attendance at Audit and Supervisory Committee Meetings】 14 of 14 (100%)	【Reasons for nomination as a candidate for Outside Director who is an Audit and Supervisory Committee member and expected roles】 Makiko Nishida has a wealth of experience in corporate management and as a member of professional organizations, in addition to her advanced expertise as a certified public accountant. Given this experience, we believe that she can provide objective advice and recommendations that will contribute to improving management transparency and corporate governance. For the aforementioned reasons, we believe that she will be able to appropriately perform her duties as a director as a member of the Audit and Supervisory Committee. The Company therefore requests her reappointment as Outside Director who is an Audit and Supervisory Committee member. She will have served as an Outside director for two years at the conclusion of the General Meeting of Shareholders.

- (Notes)
1. None of the candidates has any special interest relationship with the Company.
 2. Toru Ofukata, Toshiya Okubo, Ikuko Yoshida, and Takashi Konishi are candidates for Outside Director as stipulated in Article 2 Paragraph 3, Item 7 of the Regulations for Enforcement of the Companies Act.
 3. Toshiya Okubo, Ikuko Yoshida, and Takashi Konishi satisfy the Criteria for Independence of Outside Directors as stipulated by the Tokyo Stock Exchange. If the reappointment of these candidates is approved at the Ordinary General Meeting of Shareholders, the Company will notify the Tokyo Stock Exchange that they are Independent Directors.
 4. Toru Ofukata satisfies the Criteria for Independence of Outside Directors as stipulated by the Tokyo Stock Exchange. If the appointment of this candidate is approved at the Ordinary General Meeting of Shareholders, the

Company will notify the Tokyo Stock Exchange that he is an Independent Director.

5. Pursuant to Article 427, Paragraph 1 of the Companies Act, the Company has concluded an agreement with Toshiya Okubo, Ikuko Yoshida, and Takashi Konishi that limits their liability for damages due to neglect of duties. If the reappointment of these candidates is approved at the Ordinary General Meeting of Shareholders, the Company plans to continue this agreement with them. The limit of liability based on the contract is the amount prescribed in the relevant laws and regulations.

6. Pursuant to Article 427, Paragraph 1 of the Companies Act, if the appointment of Toru Ofukata is approved at the Ordinary General Meeting of Shareholders, the Company will enter into an agreement with him that limits his liability for damages due to neglect of duties. The limit of liability based on the contract is the amount prescribed in the relevant laws and regulations.

7. Pursuant to the provisions of Article 430, Paragraph 3, Item 1 of the Companies Act, the Company has concluded a D&O liability insurance agreement with an insurance company. Under the agreement, if there is a claim against an insured party by a shareholder or a third party during the insurance period for damages incurred by individuals as a result of an act or omission in performing their duties as officers of the Company, damages are covered by the insurance agreement.

The individuals covered by this insurance agreement are Directors and Corporate Auditors of the Company and its consolidated subsidiaries under the Companies Act. The Company bears the full insurance premium for all the insured persons.

There are reasons for exemption of coverage, such as damages caused by insured individuals' intentional violation of laws or criminal acts.

Each candidate who is elected and assumes office as Director who is an Audit and Supervisory Committee member will be included as insured persons covered in the agreement. When the D&O liability insurance agreement is due for renewal in October 2026, it is expected to be renewed with the same content.

8. Ikuko Yoshida's name on her family register is given as Ikuko Teramura.

<Reference>

If Proposals 2 and 3 are approved at the Ordinary General Meeting of Shareholders, the skills matrix in the Company's management structure will be as follows.

Name	Position	Independen t	Expertise and Experience					
			Corporate Management	Sales	Finance & Accounting	Development & Production	Legal	International Experience
Munenori Yasui	President & Representative Director		○			○	○	
Masashi Hara	Director				○		○	
Katsuhiro Omori	Director					○		○
Nobuyoshi Tsurutani	Director			○				○
Mantaro Fujimoto	Outside Director	●	○	○				
Takashi Konishi	Outside Director	●	○			○		
Toru Ofukata	Outside Director (Audit & Supervisory Committee Member)	●		○	○			
Toshiya Okubo	Outside Director (Audit and Supervisory Committee Member)	●	○		○			
Ikuko Yoshida	Outside Director (Audit & Supervisory Committee Member)	●					○	
Makiko Nishida	Outside Director (Audit & Supervisory Committee Member)	●			○			

(Note) The above does not indicate all areas of expertise and knowledge of each candidate.

Proposal 4 Revision of Compensation for Directors (excluding Directors who are Audit & Supervisory Committee members)

At the 95th Ordinary General Meeting of Shareholders held on June 26, 2019, total annual compensation for the Company's Directors (excluding Directors who are Audit & Supervisory Committee members) was capped at ¥120 million (not including the portion of the salary paid to Directors who also serve as employees).

With the aim of clarifying its management structure and further strengthening corporate governance, the Company has decided to adopt a policy that further clarifies the division of roles between management oversight and operational execution, enhances the effectiveness of the Board of Directors' oversight functions, and establishes a compensation system that incorporates performance-based elements. Accordingly, we have decided to discontinue the employee-level salary previously paid to Directors who served in a dual capacity as both employees and Directors, and to transition to a system in which the full amount is paid as director compensation. Owing to change to the responsibilities and compensation for such Directors, the Company proposes to revise the cap on total annual compensation for Directors (excluding Directors who are Audit & Supervisory Committee members) to ¥200 million. The Company therefore considers this revision to the annual compensation amount to be appropriate.

It should be noted that the primary purpose of this revision is to reclassify amounts previously paid as employee salaries into director compensation and it is not intended to effectively increase the compensation levels of individual directors as a result of this change in policy.

The Company currently has seven (7) Directors (excluding Directors who are Audit & Supervisory Committee members and including two (2) Outside Directors), but if Proposal 2 – Election of Six (6) Directors (excluding Directors who are Audit and Supervisory Committee members) – is approved as submitted, it will subsequently have six (6) Directors (excluding Directors who are Audit & Supervisory Committee members and including two (2) Outside Directors).

The Audit and Supervisory Committee has expressed the opinion that there are no matters which require particular mention regarding this proposal.

END