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(Securities code: 8158)

June 2, 2025

(Date of commencement of measures for electronic provision: May 27, 2025)

**To Shareholders with Voting Rights:**

Ryuji Mezaki  
Representative Director, President & CEO  
SODA NIKKA CO., LTD.  
3-6-2, Nihonbashi, Chuo-ku,  
Tokyo, Japan

## **Notice of the 78th Annual General Meeting of Shareholders**

We are pleased to inform you that the 78th Annual General Meeting of Shareholders (the “Meeting”) of SODA NIKKA CO., LTD. (the “Company,” or collectively with its subsidiaries, the “Group”) will be held for the purposes described below.

When convening the Meeting, the Company has taken measures for providing information in electronic format (the “measures for electronic provision”). Accordingly, printed copies of the matters subject to the measures for electronic provision have not been sent to shareholders, except for those who made a request for delivery of documents. For details of the matters subject to the measures for electronic provision, please refer to the “Notice of the 78th Annual General Meeting of Shareholders” posted on the website below.

The Company website: <https://www.sodanikka.co.jp/english/ir/meeting.html>

In addition to the website shown above, the Company also has posted this information on the following website:

Tokyo Stock Exchange (TSE) website (Listed Company Search):

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

To view the information, please access the website above, input the Company name or securities code, and click on “Search,” and then click on “Basic information” and select “Documents for public inspection/PR information.”

**If you are not attending the Meeting, you may exercise your voting rights in writing or via the internet, so please review the Reference Documents for the General Meeting of Shareholders posted on matters subject to the measures for electronic provision and exercise your voting rights by 5:20 p.m. on Thursday, June 19, 2025 (Japan time) following the guidance below.**

- 1. Date and time:** Friday, June 20, 2025 at 10:00 a.m. Japan time
- 2. Venue:** 6F, Nihonbashi Front, AP Nihonbashi, Tokyo  
3-6-2, Nihonbashi, Chuo-ku, Tokyo, Japan
- 3. Purpose of the Meeting:**  
**Matters to be reported:**
  1. Business report, consolidated financial statements for the 78th fiscal year (April 1, 2024 to March 31, 2025) and results of audits of the consolidated financial statements by the accounting auditor and the Audit & Supervisory Board

2. Non-consolidated financial statements for the 78th fiscal year  
(April 1, 2024 to March 31, 2025)

**Matters to be resolved:**

**Proposal 1:** Election of 5 Members of the Board

**Proposal 2:** Election of 2 Audit & Supervisory Board Members

- If you are attending the Meeting in person, please hand in the enclosed Voting Rights Exercise Form at the reception desk.  
You can also exercise your voting rights for the General Meeting of Shareholders in writing or via the internet, etc.  
If you exercise your voting rights using both the Voting Rights Exercise Form and the internet, etc., the exercise of your voting rights via the internet, etc. shall prevail regardless of the arrival date of the Voting Rights Exercise Form.  
In addition, if you exercise your voting rights multiple times via the internet, etc., only the last voting right exercised shall be deemed as valid.
- In accordance with the provisions of laws and regulations and Article 17 of the Articles of Incorporation of the Company, the following matters are not included in the printed copies sent to shareholders who made a request for delivery of documents. Therefore, the documents delivered to shareholders constitute only part of the documents audited by the accounting auditor and the Audit & Supervisory Board.
  - “Consolidated Statements of Changes in Equity” and “Notes to Consolidated Financial Statements” in the Consolidated Financial Statements
  - “Non-consolidated Statements of Changes in Equity” and “Notes to Non-consolidated Financial Statements” in the Non-consolidated Financial Statements
- The resolutions adopted at the Meeting will be posted on the Company website. Please note that no written notice of the resolutions will be delivered.

[Disclosure on the Company website]

Any revisions to the matters subject to the measures for electronic provision will be posted on the websites stated above.






## Reference Documents for the General Meeting of Shareholders

### Proposals and References

#### Proposal 1: Election of 5 Members of the Board

The terms of office of all Members of the Board (7 in all) will expire at the conclusion of this Meeting. Accordingly, the Company proposes the reelection of 5 Members of the Board.


The candidates of Members of the Board are as follows:


No.	Name	Gender	Positions, responsibilities at the Company and significant concurrent positions	Attendance at the Board of Directors meetings
1	 Ryuji Mezaki <span style="border: 1px solid black; padding: 2px;">Reappointment</span>	Male	Representative Director, President & CEO	100% (16/16 times)
2	 Yasuyuki Matsuo <span style="border: 1px solid black; padding: 2px;">Reappointment</span>	Male	Member of the Board Senior Managing Executive Officer Chief Officer of Sales segment & Chief Promoter of Long-term vision “Go forward” President and Representative Director, Moris Co., Ltd.	100% (16/16 times)
3	 Yuji Furukawa <span style="border: 1px solid black; padding: 2px;">Reappointment</span> <span style="border: 1px solid black; padding: 2px;">Outside</span> <span style="border: 1px solid black; padding: 2px;">Independent</span>	Male	Outside Member of the Board Outside Director, WATANABE SATO CO., LTD. Outside Director, KASAI KOGYO CO., LTD.	100% (16/16 times)
4	 Yoshihiro Nishiyama <span style="border: 1px solid black; padding: 2px;">Reappointment</span> <span style="border: 1px solid black; padding: 2px;">Outside</span> <span style="border: 1px solid black; padding: 2px;">Independent</span>	Male	Outside Member of the Board Outside Director, Shindengen Electric Manufacturing Co., Ltd. Member of Expert Committee on Metal Mineral Resources Development and Mine Pollution Control, Japan Organization for Metals and Energy Security	100% (16/16 times)
5	 Mariko Matsumura <span style="border: 1px solid black; padding: 2px;">Reappointment</span> <span style="border: 1px solid black; padding: 2px;">Outside</span> <span style="border: 1px solid black; padding: 2px;">Independent</span>	Female	Outside Member of the Board Partner, Shinwa Sogo Law Offices Outside Member of the Board, Meiji Holdings Co., Ltd. Outside Audit & Supervisory Board Member, Komatsu Ltd. Outside Audit and Supervisory Board Member, Japan Airlines Co., Ltd.	100% (16/16 times)

The Board of Directors of the Company shall elect candidates of Members of the Board after consulting with the Nomination and Remuneration Committee. In consideration of personalities and insights possessed by each individual from among a broad range of diverse human resources, the Board elects those who are deemed capable of fulfilling the roles and responsibilities of Members of the Board as qualified candidates. Candidates of Outside Members of the Board shall satisfy the requirements for independent directors as stipulated by the Companies Act and Tokyo Stock Exchange, Inc. In addition, the Company emphasizes their deep insight and abundant experience necessary for supervising over and providing advice to the Company's management in a candid, active and constructive manner. They are also required to be judged as involving no risk of conflict of interest with general shareholders.


No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions		Number of shares of the Company held
1	 <div>Reappointment</div> Ryuji Mezaki (July 8, 1963)  Attendance at the Board of Directors meetings in the fiscal year under review 100% (16/16)  Term of office as Member of the Board (at the conclusion of this Meeting) 3 years	April 1987 April 2011 April 2016 April 2019  April 2020  April 2021  April 2022  June 2022  April 2023	Joined the Company General Manager, Paper Pulp Sales Department Branch Manager, Osaka Sales Office Executive Officer, General Manager, Corporate Planning Office and in charge of IR Executive Officer, Division Manager, Corporate Planning Division , General Supervisor of Go forward Project and in charge of promoting the Medium-term Management Plan Managing Executive Officer Division Manager, Corporate Planning Division, General Supervisor of Go forward Project and in charge of promoting the Medium-term Management Plan Go forward Stage 2 Managing Executive Officer Division Manager, Finance and Accounting Division and in charge of formulating the next Medium-term Management Plan and promoting Go forward Member of the Board, Managing Executive Officer, Division Manager, Finance and Accounting Division and in charge of formulating the next Medium-term Management Plan and promoting Go forward Representative Director, President and CEO (to present)	31,255
<p>Reasons for candidacy as Member of the Board</p> <p>Ryuji Mezaki has abundant experience and achievements in a wide range of fields including chemical materials business, corporate planning, business strategies and financial policy. He has the personality and insight fit for a manager of the Company, and has fulfilled his responsibilities as Representative Director, President and CEO since April 2023. The Company has decided to renominate him as a candidate for Member of the Board based on the judgment that he would be able to utilize his experience and insight to appropriately supervise the management of the entire group and contribute to sustainable growth and increased corporate value.</p>				

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
2	 <div>Reappointment</div> Yasuyuki Matsuo (July 2, 1965) Attendance at the Board of Directors meetings in the fiscal year under review 100% (16/16) Term of office as Member of the Board (at the conclusion of this Meeting) 2 years	<p>April 1990      Joined the Company</p> <p>April 2011      General Manager, Sales Department I</p> <p>January 2016    General Manager, Chemical Materials Department I and Environmental Chemicals Department</p> <p>April 2016      Executive Officer, General Manager, Chemical Materials Segment, and Division Manager, Basic Chemical Materials Sales Division</p> <p>April 2019      Executive Officer, Branch Manager, Osaka Sales Office</p> <p>April 2021      Managing Executive Officer, Branch Manager, Kansai Head Office</p> <p>April 2023      Senior Managing Executive Officer (to present) Division Manager, Corporate Planning Division and responsible for Corporate Unit</p> <p>June 2023      Member of the Board (to present)</p> <p>April 2024      Chief Officer of Sales segment &amp; Corporate Unit Chief Promoter of Long-term vision “Go forward”</p> <p>March 2025      Member of the Board, Moris Co., Ltd. President and Representative Director, Moris Co., Ltd. (to present)</p> <p>April 2025      Chief Officer of Sales segment &amp; Chief Promoter of Long-term vision “Go forward” of the Company (to present)</p> <p>Significant concurrent position President and Representative Director, Moris Co., Ltd.</p>	21,814
<p>Reasons for candidacy as Member of the Board</p> <p>Yasuyuki Matsuo has abundant experience and achievements in a wide range of fields including chemical materials business, corporate planning and business strategies, as well as the personality and insight fit for a manager of the Company. The Company has decided to renominate him as a candidate for Member of the Board based on the judgment that he would be able to utilize his experience and insight to appropriately supervise the management of the entire group and contribute to sustainable growth and increased corporate value.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
3	 <p>Outside Independent Reappointment</p> <p>Yuji Furukawa (September 24, 1961)</p> <p>Attendance at the Board of Directors meetings in the fiscal year under review 100% (16/16)</p> <p>Term of office as Member of the Board (at the conclusion of this Meeting) 6 years</p>	<p>April 1984      Joined The Kyowa Bank, Ltd. (currently Resona Bank, Limited)</p> <p>March 2009      Executive Officer, Resona Bank, Limited</p> <p>April 2012      Managing Executive Officer</p> <p>April 2013      Representative Director, Vice President and Executive Officer</p> <p>April 2014      Director and Executive Officer, Resona Bank, Limited Executive Officer, Saitama Resona Bank, Limited Representative Executive Officer, Resona Holdings, Inc.</p> <p>June 2014      Director and Representative Executive Officer, Resona Holdings, Inc.</p> <p>April 2017      Director, Resona Holdings, Inc. President, Resona Kessai Service Co., Ltd.</p> <p>June 2017      Chairman, The Resona Foundation For Small And Medium Enterprise Promotion</p> <p>June 2019      Outside Member of the Board of the Company (to present)</p> <p>June 2020      Outside Director, WATANABE SATO CO., LTD. (to present)</p> <p>June 2024      Outside Director, KASAI KOGYO CO., LTD. (to present)</p> <p>Significant concurrent positions Outside Director, WATANABE SATO CO., LTD. Outside Director, KASAI KOGYO CO., LTD.</p>	0
<p>Reasons for candidacy as Outside Member of the Board and expected roles</p> <p>Yuji Furukawa has long been engaged in management of a bank and other corporations and has abundant experience and achievements as a manager, as well as an outside director of other companies. He also has actively participated in the meetings of the Board of Directors and the Nomination and Remuneration Committee, and has played appropriately as an Outside Member of the Board in improving the supervisory function of the Board of Directors and incorporating outside opinions into the management of the Group. The Company requests his reelection as an Outside Member of the Board based on the judgement that he will continue to contribute to strengthening the supervisory function over the Board of Directors meetings of the Company. In addition, the Company has concluded that there is no risk of conflict of interest with general shareholders with regard to the interests in terms of personnel, business, capital and other relationships between the candidate and the Company.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
4	 <p>Outside Independent Reappointment</p> <p>Yoshihiro Nishiyama (September 24, 1955)</p> <p>Attendance at the Board of Directors meetings in the fiscal year under review 100% (16/16)</p> <p>Term of office as Member of the Board (at the conclusion of this Meeting) 2 years</p>	<p>April 1978    Joined Nippon Mining Co., Ltd. (currently JX Nippon Mining &amp; Metals Corporation)</p> <p>April 2013    Executive Managing Officer, Deputy General Manager, Metals Group, in charge of Planning Department, JX Nippon Mining &amp; Metals Corporation Executive Managing Officer, Pan Pacific Copper Co., Ltd. Director, Japan Korea Joint Smelting Co., Ltd.</p> <p>June 2013    Director and Executive Managing Officer, JX Nippon Mining &amp; Metals Corporation Director and Executive Managing Officer, Pan Pacific Copper Co., Ltd.</p> <p>June 2014    General Manager, Metals Group, JX Nippon Mining &amp; Metals Corporation Director and Deputy Chief Executive Officer, Pan Pacific Copper Co., Ltd. President and Representative Director, Japan Korea Joint Smelting Co., Ltd. President and Representative Director, Hibi Kyodo Smelting Co., Ltd.</p> <p>June 2015    President, Representative Director and Chief Executive Officer, Pan Pacific Copper Co., Ltd.</p> <p>January 2016    Director, Senior Vice President, General Manager, Metals Group, JX Nippon Mining &amp; Metals Corporation</p> <p>June 2017    President and Representative Director, TOHO TITANIUM CO., LTD.</p> <p>June 2021    Corporate Adviser</p> <p>June 2023    Outside Member of the Board of the Company (to present) Outside Director, Shindengen Electric Manufacturing Co., Ltd. (to present)</p> <p>May 2024    Member of Expert Committee on Metal Mineral Resources Development and Mine Pollution Control, Japan Organization for Metals and Energy Security (to present)</p> <p>Significant concurrent positions Outside Director, Shindengen Electric Manufacturing Co., Ltd. Member of Expert Committee on Metal Mineral Resources Development and Mine Pollution Control, Japan Organization for Metals and Energy Security</p>	1,000
<p>Reasons for candidacy as Outside Member of the Board and expected roles</p> <p>Yoshihiro Nishiyama has long been engaged in management of manufacturing companies and has abundant experience and achievements as a manager, as well as an outside director of other companies. He also has actively participated in the meetings of the Board of Directors and the Nomination and Remuneration Committee, and has played appropriately as an Outside Member of the Board in improving the supervisory function of the Board of Directors and incorporating outside opinions into the management of the Group. The Company requests his reelection as an Outside Member of the Board based on the judgement that he will continue to contribute to strengthening the supervisory function over the Board of Directors meetings of the Company. In addition, the Company has concluded that there is no risk of conflict of interest with general shareholders with regard to the interests in terms of personnel, business, capital and other relationships between the candidate and the Company.</p>			



No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
5	 <p>Outside Independent Reappointment</p> <p>Mariko Matsumura (September 24, 1959)</p> <p>Attendance at the Board of Directors meetings in the fiscal year under review 100% (16/16)</p> <p>Term of office as Member of the Board (at the conclusion of this Meeting) 2 years</p>	<p>April 1988 Admitted to the bar in Japan as Attorney at Law (Dai-Ichi Tokyo Bar Association) Joined Braun Moriya Hoashi &amp; Kubota</p> <p>February 1994 Joined Ryudo Sogo Law Offices</p> <p>January 2006 Joined Shinwa Sogo Law Offices as Partner (to present)</p> <p>February 2017 Outside Statutory Auditor, Fund Creation Group Co., Ltd.</p> <p>June 2018 Outside Member of the Board, Meiji Holdings Co., Ltd. (to present)</p> <p>May 2019 Outside Corporate Auditor, Adastra Co., Ltd.</p> <p>April 2022 President, Dai-Ichi Tokyo Bar Association Vice-President, Japan Federation of Bar Associations</p> <p>June 2023 Outside Member of the Board of the Company (to present) Outside Audit &amp; Supervisory Board Member, Komatsu Ltd. (to present)</p> <p>June 2024 Outside Audit and Supervisory Board Member, Japan Airlines Co., Ltd. (to present)</p> <p>Significant concurrent positions Partner, Shinwa Sogo Law Offices Outside Member of the Board, Meiji Holdings Co., Ltd. Outside Audit &amp; Supervisory Board Member, Komatsu Ltd. Outside Audit and Supervisory Board Member, Japan Airlines Co., Ltd.</p>	0
<p>Reasons for candidacy as Outside Member of the Board and expected roles</p> <p>Mariko Matsumura has been practicing law for many years, and has extensive knowledge and experience in legal matters, as well as an outside director and outside corporate auditor of other companies. She also has actively participated in the meetings of the Board of Directors and the Nomination and Remuneration Committee, and has played appropriately as an Outside Member of the Board in improving the supervisory function of the Board of Directors and incorporating outside opinions into the management of the Group. The Company requests her reelection as an Outside Member of the Board based on the judgement that she will continue to contribute to strengthening the supervisory function over the Board of Directors meetings of the Company. In addition, the Company has concluded that there is no risk of conflict of interest with general shareholders with regard to the interests in terms of personnel, business, capital and other relationships between the candidate and the Company.</p>			

Notes:

- There are no special interests between any of the candidates and the Company.
- Yuji Furukawa, Yoshihiro Nishiyama and Mariko Matsumura are candidates for Outside Members of the Board.
- The name of Mariko Matsumura on the family register is Mariko Hosoi.
- Yuji Furukawa will have served as the Company's Outside Member of the Board for 6 years at the conclusion of this Meeting.  
Yoshihiro Nishiyama and Mariko Matsumura will have served as the Company's Outside Member of the Board for 2 years at the conclusion of this Meeting.
- Pursuant to provisions of Article 427, Paragraph 1 of the Companies Act and the Articles of Incorporation, the Company has entered into agreements with Yuji Furukawa, Yoshihiro Nishiyama and Mariko Matsumura to limit their liability stipulated in Article 423, Paragraph 1 of the Act to the

amount stipulated by laws and regulations. If they are elected in this proposal and they take office, the Company intends to extend these agreements.

6. The Company has filed Yuji Furukawa, Yoshihiro Nishiyama and Mariko Matsumura as independent directors as stipulated by Tokyo Stock Exchange, Inc.
7. The Company has entered into a directors and officers liability insurance contract to insure all of its Members of the Board. The insurance premiums are fully borne by the Company. The insurance policy covers damages that may arise when the insured assumes liability for the execution of his or her duties of a Member of the Board or receives a claim related to the pursuit of such liability during the coverage period. The Company plans to renew the insurance policy to include all the candidates as the insured, if each candidate is elected as a Member of the Board.

(Reference) Skill matrix of Members of the Board

- Expertise and experience possessed by Members of the Board are as follows.



Name	Expertise and experience					
	Corporate management and management strategy	Personnel affairs and human resources development	Finance, accounting and capital policy	Internal control and governance	Legal affairs, compliance and risk management	International perspective
Ryuji Mezaki	●	●	●	●	●	
Yasuyuki Matsuo	●			●		●
Yuji Furukawa	●	●	●	●	●	
Yoshihiro Nishiyama	●			●	●	●
Mariko Matsumura				●	●	

**Proposal 2:** Election of 2 Audit & Supervisory Board Members

The terms of office of Audit & Supervisory Board Members Takahiro Miyamoto and Makoto Kikuchi will expire at the conclusion of this Meeting. Accordingly, the Company proposes the election of 2 Audit & Supervisory Board Members.


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


The candidates for Audit & Supervisory Board Members are as follows:

No.	Name	Gender	Current positions in the Company and significant concurrent positions	Attendance at the Board of Directors meetings	Attendance at the Audit & Supervisory Board meetings
1	 Takahiro Miyamoto <span>Reappointment</span>	Male	Audit & Supervisory Board Member	100% (16/16 times)	100% (14/14 times)
2	 Masafumi Kamiyama <span>New appointment</span>	Male	Representative Partner, Office Kamiyama Inc.	—	—




**Notes:**

1. There are no special interests between the candidates and the Company.
2. Masafumi Kamiyama is a candidate for Outside Audit & Supervisory Board Member.
3. Pursuant to provisions of Article 427, Paragraph 1 of the Companies Act and the Articles of Incorporation, the Company has entered into an agreement with Takahiro Miyamoto to limit his liability stipulated in Article 423, Paragraph 1 of the Act to the amount stipulated by laws and regulations. If he is elected in this proposal and he takes office, the Company intends to extend this agreement.
4. Pursuant to provisions of Article 427, Paragraph 1 of the Companies Act and the Articles of Incorporation, the Company intends to enter into an agreement with Masafumi Kamiyama to limit his liability stipulated in Article 423, Paragraph 1 of the Act to the amount stipulated by laws and regulations if he is elected and he takes office.
5. The Company has filed Masafumi Kamiyama as an independent auditor as stipulated by Tokyo Stock Exchange, Inc., so he will be an independent auditor if he is elected as proposed.
6. The Company has entered into a directors and officers liability insurance contract to insure all of its Audit & Supervisory Board Members. The insurance premiums are fully borne by the Company. The insurance policy covers damages that may arise when the insured assumes liability for the execution of his or her duties of an Audit & Supervisory Board Member or receives a claim related to the pursuit of such liability during the coverage period. If Takahiro Miyamoto and Masafumi Kamiyama are elected as Audit & Supervisory Board Members, the Company plans to renew the insurance policy, under which Takahiro Miyamoto will remain an insured party, and Masafumi Kamiyama will be added as an insured party.

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
1	 <div>Reappointment</div> <p>Takahiro Miyamoto (February 14, 1962)</p> <p>Attendance at the Board of Directors meetings in the fiscal year under review 100% (16/16)</p> <p>Attendance at the Audit &amp; Supervisory Board meetings in the fiscal year under review 100% (14/14)</p> <p>Term of office as Audit &amp; Supervisory Board Member (at the conclusion of this Meeting) 3 years</p>	<p>April 1985      Joined the Company</p> <p>April 2009      Branch Manager, Hiroshima Sales Office</p> <p>April 2013      Operating Officer, Director, Functional Materials Sales Division</p> <p>June 2013      Member of the Board</p> <p>April 2015      Director, Functional Materials Sales Division and responsible for Sales Offices</p> <p>June 2015      Operating Officer</p> <p>April 2016      Director, Business Planning and Coordination Division and responsible for General Sales Supervisor of General Sales in Japan and in charge of Basic Chemical Materials Sales Division, Specialty Chemical Materials Sales Division and Functional Materials Sales Division</p> <p>June 2018      Supervisor of General Sales and in charge of Basic Chemical Materials Sales Division, Specialty Chemical Materials Sales Division and Functional Materials Sales Division</p> <p>April 2019      General Manager, Functional Materials Segment and Director, Specialty Chemical Materials Sales Division</p> <p>April 2020      Director, Finance and Accounting Division</p> <p>April 2022      President's Assistant</p> <p>June 2022      Audit &amp; Supervisory Board Member (to present)</p>	46,725
<p>Reasons for candidacy as Audit &amp; Supervisory Board Member</p> <p>Takahiro Miyamoto has abundant experience and achievements in a wide range of fields including finance, accounting, and functional materials business. He has the personality and insight fit for an Audit &amp; Supervisory Board Member of the Company. In selecting candidates for Audit &amp; Supervisory Board Members, the Company concluded that he will perform his duties as an Audit &amp; Supervisory Board Member of the Company appropriately drawing on his experience and insight, and therefore renominated him as a candidate for Audit &amp; Supervisory Board Member.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
2	 <div style="text-align: center;"> <div>Outside</div> <div>Independent</div> <div>New appointment</div> </div> <p>Masafumi Kamiyama (December 2, 1965)</p> <p>Attendance at the Board of Directors meetings in the fiscal year under review —</p> <p>Attendance at the Audit &amp; Supervisory Board meetings in the fiscal year under review —</p> <p>Term of office as Audit &amp; Supervisory Board Member (at the conclusion of this Meeting) —</p>	<p>April 1988    Joined Nikko Securities Co., Ltd. (currently SMBC Nikko Securities Inc.)</p> <p>February 2005    General Manager, Securities Brokerage Business Division, Nikko Cordial Securities Inc. (currently SMBC Nikko Securities Inc.)</p> <p>February 2006    General Manager, Legal Department, Nikko Cordial Corporation</p> <p>February 2007    General Manager, Internal Control Department, Nikko Cordial Corporation</p> <p>February 2008    General Manager, Wholesale Business Promotion Department, Nikko Cordial Securities Inc.</p> <p>March 2009    Joined Mitsubishi UFJ Securities Co., Ltd. (currently Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.)</p> <p>October 2013    General Manager, Financial Institutions Department, Head Office, Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.</p> <p>June 2015    General Manager, Corporate Business Department, Nagoya Branch, Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.</p> <p>February 2018    Joined Marusan Securities Co., Ltd.</p> <p>June 2018    Executive Officer, Head of Corporate Division, Marusan Securities Co., Ltd.</p> <p>June 2019    Managing Executive Officer, Head of Corporate Division, Marusan Securities Co., Ltd.</p> <p>November 2021    Representative Partner, Office Kamiyama Inc. (to present)</p> <p>Significant concurrent position Representative Partner, Office Kamiyama Inc.</p>	0
<p>Reasons for candidacy as Outside Audit &amp; Supervisory Board Member</p> <p>Masafumi Kamiyama has deep expertise in the financial and securities industry gained through his many years of experience working at securities firms. In addition, leveraging his extensive experience as a financial consultant, he is expected to supervise the Company's management from a multifaceted perspective. In selecting candidates for Outside Audit &amp; Supervisory Board Members, the Company concluded that he will perform his duties as an Outside Audit &amp; Supervisory Board Member appropriately drawing on his experience and insight, and therefore nominated him as a candidate for Outside Audit &amp; Supervisory Board Member.</p>			

(Reference) Composition of the Audit & Supervisory Board after the election (planned)

Candidate	Name	Gender	Current positions in the Company and significant concurrent positions	Attendance at the Board of Directors/Audit & Supervisory Board meetings in the fiscal year under review
1	 <div> <div>Takahiro Miyamoto</div> <div>Reappointment</div> </div>	Male	Audit & Supervisory Board Member	Board of Directors meetings 100% (16/16) Audit & Supervisory Board meetings 100% (14/14)
—	 <div> <div>Mari Suzuki</div> <div>Outside</div> <div>Independent</div> </div>	Female	Outside Audit & Supervisory Board Member Representative, Suzuki Mari Certified Public Accountant Office Partner, Fugen Audit Corporation	Board of Directors meetings 100% (12/12) Audit & Supervisory Board meetings 100% (10/10)
2	 <div> <div>Masafumi Kamiyama</div> <div>New appointment</div> <div>Outside</div> <div>Independent</div> </div>	Male	Outside Audit & Supervisory Board Member Representative Partner, Office Kamiyama Inc.	Board of Directors meetings — Audit & Supervisory Board meetings —

Note: The term of office of Audit & Supervisory Board Members of the Company is four years. Mari Suzuki was appointed and assumed office at the 77th Annual General Meeting of Shareholders held in June 2024.

End