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Securities code: 4043

June 7, 2023

(Electronic provisional measures commence on May 25, 2023)

## **To Those Shareholders with Voting Rights**

Hiroshi Yokota  
Representative Director  
Tokuyama Corporation  
1-1 Mikage-cho, Shunan-shi, Yamaguchi

## **Notice of Convocation of the 159th Ordinary General Meeting of Shareholders**

We are pleased to announce the 159th Ordinary General Meeting of Shareholders of the Company.

In convening this General Meeting of Shareholders, the Company has taken measures to provide the information contained in the Reference Documents for the General Meeting of Shareholders (items for electronic provision) electronically in the form of the "Notice of Convocation of the 159th Ordinary General Meeting of Shareholders." Please access the Company's website below to view this information.

### **The Company's Website**

**[https://www.tokuyama.co.jp/eng/ir/event/general\\_meeting.html](https://www.tokuyama.co.jp/eng/ir/event/general_meeting.html)**

In addition to the above website, the Company has also disclosed items for electronic provision on the Internet. To view such information on the Tokyo Stock Exchange (TSE) website (TSE Listed Company Information Service), enter and search for the issue name (company name) or securities code (4043), then select "Basic Information" or "Documents Available for Public Inspection/PR Information."

### **Tokyo Stock Exchange website (TSE listed Company Information Service)**

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

**Online convocation: <https://s.srdb.jp/4043/> (Please see the cover for the QR code.)**

**Even if you refrain from attending the meeting, you can exercise your voting rights in writing or via the Internet. Please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 6:00 p.m. on Thursday, June 22, 2023.**

### **Exercise of Voting Rights via the Internet**

Access the Company's designated voting rights exercise website (<https://evote.tr.mufg.jp/>), input the login ID and temporary password indicated on the enclosed Voting Rights Exercise Form, follow the instructions on the screen, and input your approval or disapproval of the proposals by the voting deadline indicated above.

### **Exercise of Voting Rights in Writing (by Mail)**

Please indicate your approval or disapproval of the proposals on the enclosed Voting Rights Exercise Form and return it so that it arrives by the voting deadline indicated above.

**1. Date and time:** Friday, June 23, 2023, at 10:00 a.m. (Reception opens at 9:00 a.m.)

**2. Place:** Tokuyama Corporation Culture Gymnasium  
1-1-25, Eguchi, Shunan-shi, Yamaguchi

**3. Meeting agenda**

**Matters to be reported:**

1. Report on the Business Report, the Consolidated Financial Statements for the 159th Fiscal Term (from April 1, 2022 to March 31, 2023) and the Results of Audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee
2. Report on the Non-Consolidated Financial Statements for the 159th Fiscal Term (from April 1, 2022 to March 31, 2023)

**Matters to be resolved:**

- Proposal No. 1:** Appropriation of Surplus
- Proposal No. 2:** Election of Four (4) Directors (excluding Directors who are Audit and Supervisory Committee Members)
- Proposal No. 3:** Election of Five (5) Directors who are Audit and Supervisory Committee Members

#### **4. Decision for convocation**

- (1) Of the items for electronic provision, the following items are not included in the paper copy to be sent to shareholders who have requested it, pursuant to the provisions of applicable laws and regulations and Article 16 of the Articles of Incorporation. Accordingly, this paper copy is part of the documents audited by the Audit and Supervisory Committee Member and the Accounting Auditor in preparing the audit report.
  - (i) “Systems to Ensure Appropriateness of Execution of Duties by Directors comply with Laws and Regulations and the Articles of Incorporation, Systems to Ensure Appropriateness of Other Operations, and Operational Status of the Systems” and “Basic Policy on Control of the Company”
  - (ii) “Consolidated Statement of Changes in Equity” and “Notes to the Consolidated Financial Statements” of the Consolidated Financial Statements
  - (iii) “Non-Consolidated Statement of Changes in Equity” and “Notes to the Non-Consolidated Financial Statements” of the Non-Consolidated Financial Statements
- (2) If you exercise your voting rights in duplicate both in writing using the Voting Rights Exercise Form and via the Internet, etc., your vote exercised via the Internet, etc. will be deemed valid. If you exercise your voting rights multiple times via the Internet, your last vote exercised will be deemed valid.
- (3) If you do not indicate your approval or disapproval of each agenda item on the returned Voting Rights Exercise Form, we will assume that you have indicated your approval.
- (4) Please refer to the information on the exercise of voting rights.

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- \* When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception.
  - \* If there are any changes to the items for electronic provision, the information will be posted on the websites shown above.
  - \* If there are any changes to how the meeting will be run, etc., the information will be posted on the website of the Company as shown above.

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### Proposal No. 1: Appropriation of Surplus

The Company makes payment of cash dividends to shareholders, in principle on a continuous and stable basis, while taking into consideration business performance, dividend payout ratio, and the medium-term business plan.

Meanwhile, we will appropriate internal reserves for establishing a sound financial structure in preparation for operational risks, and for making capital investments and other investments to further raise our corporate value for the future.

Based on the above policies, the Company proposes the year-end dividends for this fiscal year as follows.

1. Type of dividend property:

Dividends will be paid in cash.

2. Matters concerning the allocation of dividend property to shareholders and total amount thereof:

35 yen per share of common stock of the Company

The total amount: 2,522,521,960 yen

As the Company has paid an interim dividend of 35 yen per share for this fiscal year, this makes the annual dividend 70 yen per share.

3. Effective date of distribution of surplus

June 26, 2023

**Proposal No. 2: Election of Four (4) Directors (excluding Directors who are Audit and Supervisory Committee Members)**

The terms of office of all four (4) Directors will expire at the close of this General Meeting of Shareholders.

Accordingly, we request the election of four (4) Directors (excluding Directors who are Audit and Supervisory Committee Members).

Furthermore, we confirmed that there were no matters of note expressed by the Audit and Supervisory Committee at the General Meeting of Shareholders with regard to this proposal.

The candidates for Directors (excluding Directors who are Audit and Supervisory Committee Members) are as follows:

No.	Name	Current position and assignment at the Company	Attendance at meetings of the Board of Directors
1	Candidate for reelection Hiroshi Yokota	Representative Director, In charge of Chemicals, Cement, and Audit Office, President and Executive Officer	17/17 (100%)
2	Candidate for reelection Hideo Sugimura	Representative Director, In charge of Corporate Planning, Corporate Social Responsibility, General Affairs & Human Resources, Procurement & Logistics, Secretarial Dept., Digital Administration & Planning, and Carbon Neutral Strategy, Senior Managing Executive Officer, General Manager, Corporate Planning Div.	17/17 (100%)
3	Candidate for reelection Fumiaki Iwasaki	Director, In charge of Life Science, Eco Business, New Business, and Research & Development, Managing Executive Officer, General Manager, Research & Development Div. and New Business Div.	17/17 (100%)
4	New candidate Tomohiro Inoue	Managing Executive Officer, General Manager, Eco Business Div. and Deputy General Manager, Cement Business Div.	—

Notes:

1. There are no special interests between the candidates and the Company.

No.	Name (Date of birth)	Career Summary, Position and Assignment	
1	<p data-bbox="304 488 416 517"><b>Reelection</b></p> <p data-bbox="304 539 496 600">Hiroshi Yokota (October 12, 1961)</p> <p data-bbox="304 629 587 712">Number of Company Shares Owned: 32,600 shares</p> <p data-bbox="304 741 496 801">Tenure as Director: 8 years</p> <p data-bbox="304 831 600 965">Attendance at meetings of the Board of Directors during the fiscal year ended March 31, 2023: 17/17 (100%)</p>	<p data-bbox="624 315 735 344">April 1985</p> <p data-bbox="624 353 735 383">April 2008</p> <p data-bbox="624 392 759 421">January 2010</p> <p data-bbox="624 430 735 459">April 2014</p> <p data-bbox="624 490 743 519">March 2015</p> <p data-bbox="624 528 727 557">June 2015</p> <p data-bbox="624 645 727 674">June 2017</p> <p data-bbox="624 736 727 766">June 2019</p> <p data-bbox="624 828 727 857">June 2020</p> <p data-bbox="624 920 727 949">April 2021</p> <p data-bbox="624 1012 727 1041">April 2022</p>	<p data-bbox="823 315 1031 344">Joined the Company</p> <p data-bbox="823 353 1278 383">General Manager, Fine Chemicals Sales Dept.</p> <p data-bbox="823 392 1270 421">General Manager, Silica Products Sales Dept.</p> <p data-bbox="823 430 1374 490">Executive Officer, General Manager, Specialty Products Business Div.</p> <p data-bbox="823 490 1142 519">President and Executive Officer</p> <p data-bbox="823 528 1326 633">Representative Director, In charge of all business divisions, Corporate Planning Div., Audit Office, Secretarial Dept. and General &amp; Personnel Affairs, President and Executive Officer</p> <p data-bbox="823 645 1334 728">Representative Director, In charge of all business divisions and Audit Office, President and Executive Officer</p> <p data-bbox="823 736 1382 819">Representative Director, In charge of Chemicals, Cement, Life &amp; Amenity, Research &amp; Development, and Audit Office, President and Executive Officer</p> <p data-bbox="823 828 1350 911">Representative Director, In charge of Chemicals, Cement, Life &amp; Amenity, and Audit Office, President and Executive Officer</p> <p data-bbox="823 920 1334 1003">Representative Director, In charge of Chemicals, Cement, Audit Office, and Carbon Neutral Strategy, President and Executive Officer</p> <p data-bbox="823 1012 1334 1095">Representative Director, In charge of Chemicals, Cement, Audit, President and Executive Officer (To present)</p>
<p data-bbox="304 1137 783 1167">Reasons for nomination as candidate for Director</p> <p data-bbox="304 1167 1390 1323">Mr. Hiroshi Yokota is responsible for the management of the Company as Representative Director and President and Executive Officer. Based on his track record working on the promotion of the Medium-Term Management Plan such as portfolio transformation, carbon neutrality, etc., utilizing abundant operational experience in personnel and labor issues, traditional businesses, and advanced materials, we have determined that he is the right person to play a part in increasing the corporate value of the Tokuyama Group. Therefore we request his reelection as Director.</p>			

No.	Name (Date of birth)	Career Summary, Position and Assignment	
2	<p data-bbox="304 696 416 725"><b>Reelection</b></p> <p data-bbox="304 748 496 813">Hideo Sugimura (October 22, 1959)</p> <p data-bbox="304 842 587 920">Number of Company Shares Owned: 6,903 shares</p> <p data-bbox="304 949 496 1003">Tenure as Director: 6 years</p> <p data-bbox="304 1032 600 1171">Attendance at meetings of the Board of Directors during the fiscal year ended March 31, 2023: 17/17 (100%)</p>	<p data-bbox="627 315 735 344">April 1984</p> <p data-bbox="627 353 735 383">April 2007</p> <p data-bbox="627 392 735 421">May 2009</p> <p data-bbox="627 430 751 459">August 2011</p> <p data-bbox="627 490 783 519">December 2014</p> <p data-bbox="627 528 735 557">April 2015</p> <p data-bbox="627 589 735 618">April 2017</p> <p data-bbox="627 649 735 678">June 2017</p> <p data-bbox="627 770 735 799">April 2019</p> <p data-bbox="627 891 735 920">June 2019</p> <p data-bbox="627 1034 735 1064">April 2021</p> <p data-bbox="627 1178 735 1207">April 2022</p> <p data-bbox="627 1355 735 1384">April 2023</p>	<p data-bbox="826 315 1034 344">Joined the Company</p> <p data-bbox="826 353 1326 383">Senior Chief, ERP Promotion Div. of the Company</p> <p data-bbox="826 392 1193 421">Senior Chief, ISAAC Promotion Div.</p> <p data-bbox="826 430 1362 483">Senior Chief of the Company, temporary transferred to Excel Shanon Corporation</p> <p data-bbox="826 492 1289 521">General Manager, Management Support Center</p> <p data-bbox="826 530 1382 584">Executive Officer, General Manager, Corporate Planning Div. of the Company</p> <p data-bbox="826 593 1294 647">Managing Executive Officer, General Manager, Corporate Planning Div.</p> <p data-bbox="826 656 1369 763">Director, In charge of Corporate Planning Div., General Affairs &amp; Human Resources, and Secretarial Dept., Managing Executive Officer, General Manager, Corporate Planning Div.</p> <p data-bbox="826 772 1326 880">Director, In charge of Corporate Planning, General Affairs &amp; Human Resources, and Secretarial Dept., Managing Executive Officer, General Manager, Corporate Planning Div.</p> <p data-bbox="826 889 1358 1028">Director, In charge of Corporate Planning, Corporate Social Responsibility, General Affairs &amp; Human Resources, Procurement &amp; Logistics and Secretarial Dept., Managing Executive Officer, General Manager, Corporate Planning Div.</p> <p data-bbox="826 1037 1362 1176">Representative Director, In charge of Corporate Planning, Corporate Social Responsibility, General Affairs &amp; Human Resources, Procurement &amp; Logistics and Secretarial Dept., Senior Managing Executive Officer, General Manager, Corporate Planning Div.</p> <p data-bbox="826 1184 1366 1346">Representative Director, In charge of Corporate Planning, Corporate Social Responsibility, General Affairs &amp; Human Resources, Procurement &amp; Logistics and Secretarial Dept., Senior Managing Executive Officer, General Manager, Corporate Planning Div. and New Business Div.</p> <p data-bbox="826 1355 1369 1547">Representative Director, In charge of Corporate Planning, Corporate Social Responsibility, General Affairs &amp; Human Resources, Procurement &amp; Logistics, Secretarial, Digital Administration &amp; Planning, and Carbon Neutral Strategy, Senior Managing Executive Officer, General Manager, Corporate Planning Div. (To present)</p>
<p data-bbox="304 1563 1388 1749">Reasons for nomination as candidate for Director Mr. Hideo Sugimura is responsible for the management of the Company as Representative Director and Senior Managing Executive Officer. Based on his abundant operational experience in the introduction of an information system, management of an overseas subsidiary, and reconstruction of a domestic subsidiary and his track record in promoting growth by making plans and strategies as a general manager with responsibility for the Corporate Planning Div. and corporate business management, we have determined that he is the right person to play a part in increasing the corporate value of the Tokuyama Group. Therefore we request his reelection as Director.</p>			

No.	Name (Date of birth)	Career Summary, Position and Assignment	
3	<u>Reelection</u> Fumiaki Iwasaki (December 21, 1960)  Number of Company Shares Owned: 2,642 shares  Tenure as Director: 3 years  Attendance at meetings of the Board of Directors during the fiscal year ended March 31, 2023: 17/17 (100%)	April 1986	Joined the Company
		April 2007	General Manager, Advanced Materials Development Dept.
		April 2010	Deputy General Manager, Specialty Products Development Dept. (Tsukuba)
		April 2012	General Manager, Kashima Factory, General Manager, Fine Chemicals Manufacturing Dept.
		April 2017	Executive Officer, General Manager, Research & Development Div., General Manager, Corporate Development Dept., General Manager, MA Dept.
		April 2020	Managing Executive Officer, General Manager, Research & Development Div., General Manager, Tsukuba Research Lab.
		June 2020	Director, In charge of Research & Development, Managing Executive Officer, General Manager, Research & Development Div., General Manager, Tsukuba Research Lab
		April 2021	Director, In charge of Life Science, Eco Business, and Research & Development, Managing Executive Officer, General Manager, Research & Development Div., General Manager, Tsukuba Research Lab.
		April 2023	Director, In charge of Life Science, Eco Business, New Business, and Research & Development, Managing Executive Officer, General Manager, Research & Development Div. and New Business Div. (To present)
Reasons for nomination as candidate for Director Mr. Fumiaki Iwasaki is responsible for the management of the Company as Director and Managing Executive Officer. Based on his abundant experience he has gained in the field of research and development and manufacturing technology and his track record of actively working to promote new research and development, we have determined that he is the right person to play a part in increasing the corporate value of the Tokuyama Group. Therefore we request his reelection as Director.			



No.	Name (Date of birth)	Career Summary, Position, Assignment and Principal Concurrent Positions
4	<p data-bbox="304 434 440 465"><u>New election</u></p> <p data-bbox="304 488 504 551">Tomohiro Inoue (December 8, 1964)</p> <p data-bbox="304 577 584 663">Number of Company Shares Owned: 1,700 shares</p> <p data-bbox="304 689 496 721">Tenure as Director: —</p> <p data-bbox="304 770 600 878">Attendance at meetings of the Board of Directors during the fiscal year ended March 31, 2023: —</p>	<p data-bbox="624 315 1031 347">April 1989      Joined the Company</p> <p data-bbox="624 349 1294 380">December 2012      Senior Chief, Business Promotion Project Dept.</p> <p data-bbox="624 383 1342 414">April 2013      General Manager, Business Promotion Project Dept.</p> <p data-bbox="624 416 1214 448">May 2013      Senior Chief, Corporate Planning Dept.</p> <p data-bbox="624 450 1230 481">April 2014      Senior Chief, Business Promotion Center</p> <p data-bbox="624 483 1374 546">April 2015      General Manager, Recycling &amp; Environment Promotion Dept.</p> <p data-bbox="624 548 1294 580">April 2018      General Manager, Cement Manufacturing Dept.</p> <p data-bbox="624 582 1350 676">April 2021      Executive Officer, Deputy General Manager, Cement Business Div. and General Manager, Cement Manufacturing Dept.</p> <p data-bbox="624 678 1374 795">April 2022      Executive Officer, General Manager, Eco Business Div. and Deputy General Manager, Cement Business Div., President, Tokuyama Chiyoda Gypsum Co., Ltd. (To present)</p> <p data-bbox="624 819 1350 958">April 2023      Managing Executive Officer, General Manager, Eco Business Div. and Deputy General Manager, Cement Business Div. (To present) President, Tokuyama Chiyoda Gypsum Co., Ltd. (To present)</p> <p data-bbox="624 963 935 1025">(Principal Concurrent Positions) Director, ASTOM Corporation</p>
<p data-bbox="304 1032 783 1064">Reasons for nomination as candidate for Director</p> <p data-bbox="304 1066 1390 1220">Mr. Tomohiro Inoue strives to promote the Company's business as Managing Executive Officer, General Manager, Eco Business Div. and Deputy General Manager, Cement Business Div. Based on his track record proactively working on the promotion of a broad range of businesses, his abundant knowledge accumulated through his experience in overseas operations, planning, business promotion projects, and serving as General Manager of the Manufacturing Dept., etc., we have determined that he is the right person to play a part in increasing the corporate value of the Tokuyama Group. Therefore we newly propose his election as Director.</p>		

### Proposal No. 3 Election of Five (5) Directors who are Audit and Supervisory Committee

#### Members

The terms of office of all five (5) Directors who are Audit and Supervisory Committee Members will expire at the close of this General Meeting of Shareholders.

Accordingly, we request the election of five (5) Directors who are Audit and Supervisory Committee Members.

The Audit and Supervisory Committee has given its consent to the submission of this proposal.

The candidates for Directors who are Audit and Supervisory Committee Members are as follows:

No.	Name	Current position and assignment at the Company	Attendance at meetings of the Board of Directors	Attendance at meetings of the Audit and Supervisory Committee
1	Candidate for reelection Yoji Miyamoto	Director (Audit and Supervisory Committee Chair)	17/17 (100%)	24/24 (100%)
2	Candidate for reelection Yuzo Kawamori	External Director (Audit and Supervisory Committee Member)	17/17 (100%)	24/24 (100%)
3	Candidate for reelection Nobuko Mizumoto	External Director (Audit and Supervisory Committee Member)	17/17 (100%)	24/24 (100%)
4	New candidate Hiraku Ishizuka	—	—	—
5	New candidate Naoki Kondo	—	—	—

No.	Name (Date of birth)	Career Summary, Position and Assignment	
1	<p><u>Reelection</u></p> <p>Youji Miyamoto (January 22, 1958) Number of Company Shares Owned: 2,200 shares</p> <p>Tenure as Director: 6 years</p> <p>Attendance at meetings of the Board of Directors during the fiscal year ended March 31, 2023: 17/17 (100%)</p> <p>Attendance at meetings of the Audit &amp; Supervisory Committee during the fiscal year ended March 31, 2023: 24/24 (100%)</p>	<p>April 1980</p> <p>April 2005</p> <p>October 2007</p> <p>October 2011</p> <p>June 2013</p> <p>June 2013</p> <p>June 2017</p> <p>June 2019</p>	<p>Joined the Company</p> <p>General Manager, Accounting Dept.</p> <p>Senior Chief, Management Support Center (Tokuyama)</p> <p>General Manager, Foreign Trade Control Dept.</p> <p>Senior Chief, Corporate Social Responsibility Div.</p> <p>Audit &amp; Supervisory Board Member</p> <p>Director (Audit and Supervisory Committee Member)</p> <p>Director (Audit &amp; Supervisory Committee Chair) (To present)</p> <p>(Principal Concurrent Positions) Auditor, ASTOM Corporation Auditor, Tokuyama Dental Corporation Audit and Supervisory Board Member, A&amp;T Corporation</p>
<p>Reasons for nomination as candidate for Director who is an Audit and Supervisory Committee Member Mr. Youji Miyamoto is supervising the management properly as a Director who is an Audit and Supervisory Committee Member. He has a high degree of expertise in finance and accounting gained through his years of accounting operation at the Company, and has been supervising the management as an Audit &amp; Supervisory Board Member of the Company from 2013 and as a Director who is an Audit and Supervisory Committee Member from 2017. For this reason, we have determined that he is the right person as a Director who is an Audit and Supervisory Committee Member. Therefore we request his reelection.</p>			

No.	Name (Date of birth)	Career Summary, Position and Assignment	
2	<u>Reelection</u>	April 1971	Joined Kansai Paint Co., Ltd.
	<u>Candidate for External Director</u>	October 2000	Deputy General Manager, Sales Dept., International Business Div.
	Yuzo Kawamori (July 25, 1947)	June 2002	Director, General Manager, International Business Div.
	Number of Company Shares Owned: 1,700 shares	June 2005	Managing Director, Supervision of Sales, Painting Business Dept. (automotive painting and industrial painting), General Manager, Sales Planning Administration Div., General Manager, International Business Div.
	Tenure as Director: 4 years	June 2007	Senior Managing Director, Supervision of Sales, Painting Business Dept. (automotive painting and industrial painting), General Manager, Sales Planning Administration Div., General Manager, International Business Div.
	Attendance at meetings of the Board of Directors during the fiscal year ended March 31, 2023: 17/17 (100%)	April 2010	Representative Director and President
	Attendance at meetings of the Audit & Supervisory Committee during the fiscal year ended March 31, 2023: 24/24 (100%)	April 2013	Representative Director
		June 2013	Advisor
		June 2017	Honorary Councilor (To present)
		June 2019	Director (Audit and Supervisory Committee Member) of the Company (To present)
<p>Reasons for nomination as candidate for External Director who is an Audit and Supervisory Committee Member and Overview of the expected role</p> <p>Mr. Yuzo Kawamori provides appropriate supervision and useful advice to the management of the Company as an External Director who is an Audit and Supervisory Committee Member, based on his abundant experience and broad insight in the manufacturing industry as a corporate manager. He is expected to continue to properly supervise the management of the Company and to actively give useful opinions and advice on our business promotion including overseas business based on his advanced expertise and insight. For this reason, we have determined that he is the right person to play a Director who is an Audit and Supervisory Committee Member. Therefore we request his reelection.</p>			

No.	Name (Date of birth)	Career Summary, Position and Assignment	
3	<p data-bbox="304 405 416 434">Reelection</p> <p data-bbox="304 456 584 486">Candidate for External Director</p> <p data-bbox="304 508 496 568">Nobuko Mizumoto (March 31, 1957)</p> <p data-bbox="304 598 584 680">Number of Company Shares Owned: 500 shares</p> <p data-bbox="304 710 496 770">Tenure as Director: 2 years</p> <p data-bbox="304 792 600 927">Attendance at meetings of the Board of Directors during the fiscal year ended March 31, 2023: 17/17 (100%)</p> <p data-bbox="304 956 600 1090">Attendance at meetings of the Audit &amp; Supervisory Committee during the fiscal year ended March 31, 2023: 24/24 (100%)</p>	<p data-bbox="627 327 735 356">April 1982</p> <p data-bbox="627 378 724 407">July 2004</p> <p data-bbox="627 418 735 448">April 2006</p> <p data-bbox="627 477 762 506">October 2008</p> <p data-bbox="627 544 735 573">April 2012</p> <p data-bbox="627 607 735 636">April 2014</p> <p data-bbox="627 674 735 703">April 2016</p> <p data-bbox="627 736 735 766">April 2017</p> <p data-bbox="627 799 735 828">April 2018</p> <p data-bbox="627 862 724 891">June 2018</p> <p data-bbox="627 925 735 954">April 2020</p> <p data-bbox="627 965 724 994">July 2020</p> <p data-bbox="627 1005 724 1034">April 2021</p> <p data-bbox="627 1046 724 1075">June 2021</p>	<p data-bbox="831 315 1374 376">Joined Ishikawajima-Harima Heavy Industries Co., Ltd. (Currently IHI Corporation)</p> <p data-bbox="831 383 1270 412">General Manager of TX Preparation Division</p> <p data-bbox="831 418 1334 479">General Manager of New Business Creation Group, Corporate Planning Division</p> <p data-bbox="831 486 1358 546">General Manager of Recruit Group, Human Resources Division</p> <p data-bbox="831 553 1342 613">General Manager of Corporate Social Responsibility Division</p> <p data-bbox="831 620 1366 680">Executive Officer, General Manager of Group Business Process Platform Control Division</p> <p data-bbox="831 687 1334 748">Executive Officer, General Manager of Procurement Strategy Planning</p> <p data-bbox="831 754 1286 815">Managing Executive Officer, General Manager, Procurement Strategy Planning</p> <p data-bbox="831 822 1318 882">Managing Executive Officer, General Manager of Intelligent Information Management Headquarters</p> <p data-bbox="831 889 1374 949">Director, Managing Executive Officer, General Manager of Intelligent Information Management Headquarters</p> <p data-bbox="831 956 911 985">Director</p> <p data-bbox="831 992 1094 1021">Advisor (Executive Fellow)</p> <p data-bbox="831 1028 1031 1057">Advisor (To present)</p> <p data-bbox="831 1064 1374 1124">Director, Tokuyama Corporation (Audit and Supervisory Committee Member) (To present)</p> <p data-bbox="627 1131 1366 1191">(Principal Concurrent Positions) Outside Director, Taikisha Ltd. (Scheduled to retire in June 2023) Outside Director, Okamura Corporation (Scheduled to assume office in June 2023)</p>
<p data-bbox="304 1216 1382 1276">Reasons for nomination as candidate for External Director who is an Audit and Supervisory Committee Member and overview of the expected role</p> <p data-bbox="304 1283 1382 1402">After experience as a researcher in the manufacturing industry, Ms. Nobuko Mizumoto has gained a wide and abundant experience as a manager through her career in major posts in the head office divisions. For this reason, we request her reelection as an External Director who is an Audit and Supervisory Committee Member as we expect her to offer appropriate supervision and provide invaluable advice on the management by utilizing the abundant experience and advanced insight.</p>			

No.	Name (Date of birth)	Career Summary, Position and Assignment	
4	<p data-bbox="304 365 440 394"><u>New election</u></p> <p data-bbox="304 416 584 445"><u>Candidate for External Director</u></p> <p data-bbox="304 468 517 528">Hiraku Ishizuka (December 29, 1960)</p> <p data-bbox="304 557 584 636">Number of Company Shares Owned: 0 shares</p> <p data-bbox="304 669 496 714">Tenure as Director: —</p> <p data-bbox="304 748 600 871">Attendance at meetings of the Board of Directors during the fiscal year ended March 31, 2023: —</p> <p data-bbox="304 916 600 1039">Attendance at meetings of the Audit &amp; Supervisory Committee during the fiscal year ended March 31, 2023: —</p>	<p data-bbox="632 315 743 338">April 1984</p> <p data-bbox="632 378 735 400">June 2011</p> <p data-bbox="632 441 735 463">June 2012</p> <p data-bbox="632 530 735 553">May 2014</p> <p data-bbox="632 593 735 616">June 2018</p> <p data-bbox="632 642 767 665">January 2019</p> <p data-bbox="632 732 735 754">June 2019</p> <p data-bbox="632 822 735 844">June 2023</p>	<p data-bbox="823 315 1366 365">Joined The Sanwa Bank, Ltd. (Currently MUFG Bank, Ltd.)</p> <p data-bbox="823 378 1366 427">Executive Officer, The Bank of Tokyo-Mitsubishi UFJ, Ltd. (Currently MUFG Bank, Ltd.)</p> <p data-bbox="823 441 1366 521">Executive Officer, The Bank of Tokyo-Mitsubishi UFJ, Ltd. (Currently MUFG Bank, Ltd.) Executive Officer, Mitsubishi UFJ Financial Group, Inc.</p> <p data-bbox="823 530 1334 580">Managing Executive Officer, The Bank of Tokyo-Mitsubishi UFJ, Ltd. (Currently MUFG Bank, Ltd.)</p> <p data-bbox="823 593 1382 642">Representative Director &amp; Vice President, Vice President &amp; Executive Officer, Mitsubishi UFJ NICOS Co., Ltd.</p> <p data-bbox="823 642 1382 723">Representative Director &amp; Vice President, Vice President &amp; Executive Officer, Mitsubishi UFJ NICOS Co., Ltd. Executive Officer, Mitsubishi UFJ Financial Group, Inc.</p> <p data-bbox="823 732 1382 813">Representative Director &amp; Representative Director, President and Executive Officer, Mitsubishi UFJ NICOS Co., Ltd. (To present)</p> <p data-bbox="823 822 1350 880">Representative Director &amp; Chairman, Mitsubishi UFJ NICOS Co., Ltd. (Scheduled to assume office)</p>
<p data-bbox="304 1115 1382 1160">Reasons for nomination as candidate for External Director who is an Audit and Supervisory Committee Member and overview of the expected role</p> <p data-bbox="304 1167 1382 1346">Mr. Hiraku Ishizuka possesses an abundance of experience and broad insight as a corporate manager in financial institutions, therefore based on his knowledge on finance and accounting and insights on finance and other economics in general, he is expected to properly supervise the management of the Company and to actively give useful opinions and advice based on his advanced expertise and insight. We have determined that he is the right person as a Director who is an Audit and Supervisory Committee Member, therefore we newly propose his election.</p>			

No.	Name (Date of birth)	Career Summary, Position and Assignment
5	<p><u>New election</u></p> <p><u>Candidate for External Director</u></p> <p>Naoki Kondo (December 4, 1973)</p> <p>Number of Company Shares Owned: 0 shares</p> <p>Tenure as Director: —</p> <p>Attendance at meetings of the Board of Directors during the fiscal year ended March 31, 2023: —</p> <p>Attendance at meetings of the Audit &amp; Supervisory Committee during the fiscal year ended March 31, 2023: —</p>	<p>October 2000 Registered as Lawyer Joined Tokiwa Sogo Law Offices</p> <p>March 2004 Joined Oh-Ebashi LPC &amp; Partners</p> <p>March 2009 Registered as a New York State Attorney</p> <p>July 2009 Deputy Director (Trade Negotiations and Dispute Settlement), Trade Policy Bureau, Ministry of Economy, Trade and Industry</p> <p>December 2012 Joined Oh-Ebashi LPC &amp; Partners</p> <p>January 2016 Partner, Oh-Ebashi LPC &amp; Partners (To present)</p> <p>(Principal Concurrent Positions) Outside Director (Audit and Supervisory Committee Member), ibis inc.</p>
<p>Reasons for nomination as candidate for External Director who is an Audit and Supervisory Committee Member and overview of the expected role</p> <p>Mr. Naoki Kondo has not been involved in the management of a company other than in the roles of an Outside Director and Outside Auditor, however based on his specialist perspective and abundant experience as a lawyer, he is expected to properly supervise the management of the Company and to actively give useful opinions and advice based on his advanced expertise and insight. We have determined that he is the right person as a Director who is an Audit and Supervisory Committee Member. Therefore we newly propose his election.</p>		

Notes:

1. The four (4) candidates, Mr. Yuzo Kawamori, Ms. Nobuko Mizumoto, Mr. Hiraku Ishizuka, and Mr. Naoki Kondo are candidates for External Director.
2. There are no special interests between the five (5) candidates, Mr. Youji Miyamoto, Mr. Yuzo Kawamori, Ms. Nobuko Mizumoto, Mr. Hiraku Ishizuka, and Mr. Naoki Kondo —and the Company.
3. The four (4) candidates, Mr. Yuzo Kawamori, Ms. Nobuko Mizumoto, Mr. Hiraku Ishizuka, and Mr. Naoki Kondo are not planning to receive a large amount of money or other assets from the Company or a business with a specified relationship with the Company, nor have they received these in the past two years.
4. The four (4) candidates, Mr. Yuzo Kawamori, Ms. Nobuko Mizumoto, Mr. Hiraku Ishizuka, and Mr. Naoki Kondo are not a spouse or relative within the third degree of consanguinity or of similar status of an executive or officer of the Company or a business with a specified relationship with the Company, or the like.
5. Mr. Yuzo Kawamori, and Ms. Nobuko Mizumoto are currently External Directors of the Company. Mr. Yuzo Kawamori will have served four (4) years and Ms. Nobuko Mizumoto will have served two (2) years as External Directors of the Company at the close of this General Meeting of Shareholders.
6. The Company has concluded agreements with Mr. Youji Miyamoto, Mr. Yuzo Kawamori, and Ms. Nobuko Mizumoto pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act to limit the amount of their liability for damages as provided for in Article 423, Paragraph 1 of the Companies Act. Pursuant to the agreement, the amount of liability to damages shall be the minimum amount provided for by the laws and regulations. The Company will continue the said agreement if their election as External Directors is approved. The Company will also conclude an agreement having similar contents with Mr. Hiraku Ishizuka and Mr. Naoki Kondo if their elections as External Directors are approved.
7. The Company has notified the Tokyo Stock Exchange that Mr. Yuzo Kawamori, and Ms. Nobuko Miyamoto are independent officers in accordance with its Securities Listing Regulations. After their election is approved, they will continue to be notified as independent officers. In addition, if the elections of Mr. Hiraku Ishizuka and Mr. Naoki Kondo are approved, the Company intends to make the same notification to the Tokyo Stock Exchange.
8. The name of Ms. Nobuko Mizumoto in the family register is Nobuko Saita.

■ **Regarding the directors and officers liability insurance policy for the candidates for Proposals No. 2 and No. 3.**

The Company has entered into a directors and officers liability insurance policy, whose content is summarized below, so that officers can fully fulfill their expected roles in the execution of their duties. We plan to renew the contract in July 2023. Among the candidates for Director in this proposal, those candidates for reelection are already the insured under the policy, and will continue to be such after their election. Moreover, those candidates for new election will become the insured after their election.

Directors and Officers Liability Insurance Contents Overview

- 1) Actual portion of insurance premiums borne by the insured  
The insurance premiums, including those for special clauses, are borne by the Company, and there are no insurance premiums actually borne by the insured.
- 2) Summary of insurance incidents covered  
The policy, including special clauses, covers losses that may arise from the insured's assumption of liability incurred in the course of the performance of duties as director or officer, receipt of claims pertaining to the pursuit of such liability, or court costs.
- 3) Measures to prevent the appropriateness of the duties of directors or officers from being impaired  
The policy does include certain exemption clauses, such as no compensation being given for liability attributable to damages arising out of the insured's unlawful obtaining of private benefits or favors, and acts in violation of laws or regulations that were carried out with full knowledge of their illegality.



(Reference) Organization the Board of Directors of the Company

[This is the plan at the close of the 159th Ordinary General Meeting of Shareholders]

Listed below shows the important skills specified from the expected fields for Directors' contribution so that the Board of Directors make effective discussions and properly perform supervisory function of decision making and business execution in light of the Company's management policies and Medium-Term Management Plan, etc.

		Management Planning, Strategy	Sales, Marketing	Finance, Accounting	Research and Development, Production Technology, Engineering	Corporate Social Responsibility (Legal, ESG, Safety)	Utilizing Digital Technology	Overseas Business Development
Internal Directors	Hiroshi Yokota Representative Director, President and Executive Officer	●	●			●		●
	Hideo Sugimura Representative Director, Senior Managing Executive Officer	●		●		●	●	●
	Fumiaki Iwasaki Director, Managing Executive Officer	●	●		●	●	●	
	Tomohiro Inoue Director, Managing Executive Officer	●	●		●	●		●
	Youji Miyamoto Director, Audit & Supervisory Committee Chair	●		●		●		
External Directors	Yuzo Kawamori External Director, Audit and Supervisory Committee Member	●	●	●		●		●
	Nobuko Mizumoto External Director, Audit and Supervisory Committee Member	●			●	●	●	
	Hiraku Ishizuka External Director, Audit and Supervisory Committee Member	●		●		●		
	Naoki Kondo External Director, Audit and Supervisory Committee Member	●		●		●		●