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Securities Code: 4112

June 9, 2025

(Start date of measures for electronic provision: May 26, 2025)

To our shareholders:

Yuto Matsumoto

President

Hodogaya Chemical Co., Ltd.

1-9-2 Higashi-Shimbashi, Minato-ku, Tokyo

Notice of the 167th Annual General Meeting of Shareholders

We are pleased to announce the 167th Annual General Meeting of Shareholders of Hodogaya Chemical Co., Ltd. (the “Company”), which will be held as indicated below.

When convening this General Meeting of Shareholders, the Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (items for which measures for providing information in electronic format are to be taken) in electronic format, and posts this information on the Company’s website. Please access the Company’s website by using the internet address shown below to review the information.

The Company’s Website: https://www.hodogaya.co.jp/english/investors/ir_library/convocation/

Website providing informational materials for the general meeting of shareholders: <https://d.sokai.jp/4112/teiji/> (in Japanese)

If you will not be attending this General Meeting of Shareholders in person, you may exercise your voting rights beforehand either in writing, via Smart Vote, or via the Internet. Please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights no later than 5:45 p.m., Wednesday, June 25, 2025 (Japan standard time).

1. Date and Time: Thursday, June 26, 2025 at 10:00 a.m. (Reception starts at 9:00 a.m.)

2. Venue: Main hall, 2nd floor, The Industry Club of Japan
1-4-6 Marunouchi, Chiyoda-Ku, Tokyo

3. Purpose of the Meeting

Matters to be reported:

1. The Business Report and the Consolidated Financial Statements for the 167th fiscal year (from April 1, 2024 to March 31, 2025), and the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Committee
2. The Non-consolidated Financial Statements for the 167th fiscal year (from April 1, 2024 to March 31, 2025)

Matters to be resolved:

Proposal No. 1	Election of Three Directors (Excluding Directors Who Are Audit & Supervisory Committee Members)
Proposal No. 2	Election of Four Directors Who Are Audit & Supervisory Committee Members
Proposal No. 3	Election of Two Substitute Directors Who Are Audit & Supervisory Committee Members
Proposal No. 4	Appointment of Financial Auditor

Matters Decided Regarding the Convocation

- For this General Meeting of Shareholders, we have decided to deliver paper-based documents stating the items subject to measures for electronic provision to shareholders who have requested delivery of paper-based documents, but the following items are not included in the paper-based documents to be delivered to shareholders in accordance with laws and regulations and Article 16, paragraph 2 of the Company's Articles of Incorporation.
- "Principal Offices, Plants and Laboratories," "Principal Lenders," "Status of Financial Auditor," "Matters Concerning Shares," "Enhancement and Strengthening of Corporate Governance," "Systems to Ensure Appropriateness of Operations," and "Basic Policies Regarding the Way a Person is to Control the Determination of Financial and Business Policies of the Company" of the Business Report
- "Consolidated Statement of Changes in Equity" and "Notes to Consolidated Financial Statements" of the Consolidated Financial Statements
- "Non-consolidated Statement of Changes in Equity" and "Notes to Non-consolidated Financial Statements" of the Non-consolidated Financial Statements

The Audit & Supervisory Committee and the Financial Auditor have audited the documents subject to audit, including the above matters.

- If revisions to the items subject to measures for electronic provision arise, a notice of the revisions and the details of the items before and after the revisions will be posted on each of the websites where the information is posted.
- When exercising voting rights by mail (in writing), if you submit the form without indicating your approval or disapproval for each proposal, it will be deemed that you indicated your approval.
- If you exercise your voting rights in duplicate both by mail (in writing) and via the internet, the Company will only deem your exercise via the internet valid.
- If you exercise your voting rights via the internet more than once, the last exercise shall be deemed to be valid.

Guide to the Exercise of Voting Rights

Attending the meeting in person

Please bring the voting form sent with this notice to the meeting and submit it to the reception desk on the day of the meeting.

Date and Time: Thursday, June 26, 2025, at 10:00 a.m. (JST)

Venue: Main hall, 2nd floor, The Industry Club of Japan

Exercise of voting rights by mail (in writing)

Please indicate your approval or disapproval of the proposals in the voting form sent with this notice to the meeting and then return the form to the Company.

* Please use the "Voting form writing protection sticker."

Deadline for Exercising Voting Rights: Received by 5:45 p.m. on Wednesday, June 25, 2025 (JST).

Exercise of voting rights by Smart Vote or the internet

Please access the website (<https://soukai.mizuho-tb.co.jp/>) via a smartphone or computer, and enter your vote of approval or disapproval of each proposal by using the voting right exercise code and password shown on the voting form sent with this notice to the meeting and following on-screen instructions.

Deadline for Exercising Voting Rights: All data entry to be completed no later than 5:45 p.m. on Wednesday, June 25, 2025 (JST).

Reference Documents for General Meeting of Shareholders

Proposal No. 1 Election of Three Directors (Excluding Directors Who Are Audit & Supervisory Committee Members)

The terms of office of all three Directors (excluding Directors who are Audit & Supervisory Committee Members) will expire at the conclusion of this meeting.

Therefore, the Company proposes the election of three Directors (excluding Directors who are Audit & Supervisory Committee Members).

Moreover, this proposal has been considered by the Audit & Supervisory Committee, but they have expressed no opinion.

Candidates for Director (excluding Directors who are Audit & Supervisory Committee Members) are as follows:

Candidates for Director (Excluding Directors who are Audit & Supervisory Committee Members) are as follows.					
Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company		Number of the Company's shares owned	
1	Yuto Matsumoto (November 19, 1960)	Apr. 1983	Joined the Company	9,400 shares	
	Reelection	June 2004	Director and President of HODOGAYA CHEMICAL (U.S.A.), INC.		
		Apr. 2010	General Manager of Color & Imaging Materials Division of the Company		
	Tenure as Director (At the conclusion of this meeting) 10 years	Apr. 2012	General Manager of Imaging Materials Division		
		Apr. 2013	General Manager of Business Promotion Division		
	Attendance at the Board of Directors Meetings during fiscal 2024 10/10 times	Apr. 2014	Executive Officer and General Manager of Business Promotion Division		
		June 2015	Director and Managing Executive Officer		
		Nov. 2016	Representative Director, President and CEO (current position)		
	Reasons for nomination as candidate for Director After joining the Company in April 1983, he worked in the Research & Development Department, has engaged in operations of sales department including overseas business, and became Representative Director and President of the Company in November 2016. He has extensive experience and knowledge and has been appropriately fulfilling his duties. Therefore, the Company judges that he is qualified as Director of the Company.				
2	Norimasa Yokoyama (February 11, 1964)	Apr. 1988	Joined the Company	2,400 shares	
	New election	Nov. 2011	Laboratory Director of HODOGAYA CHEMICAL KOREA CO., LTD.		
		Oct. 2015	Chief of Tsukuba Research Center Group Leader of Functional Materials Group 2 of Tsukuba Research Center of Research & Development Department of the Company		
	Tenure as Director (At the conclusion of this meeting) — years	Apr. 2017	Chief of Tsukuba Research Center of Research & Development Department Ochang R&D Center CTO of HODOGAYA CHEMICAL KOREA CO., LTD.		
		Jan. 2019	Executive Officer of the Company		
	Attendance at the Board of Directors Meetings during fiscal 2024 — times	Apr. 2021	Managing Executive Officer (current position)		
		Reasons for nomination as candidate for Director Since joining the Company in April 1988, he has engaged in operations of the research & development and production departments. He has extensive experience and knowledge as a Managing Executive Officer, supervising the Research & Development Department of the Group, and has been appropriately fulfilling his duties. Therefore, the Company judges he is qualified as Director of the Company.			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company		Number of the Company's shares owned
3	Shinichi Sato (January 9, 1960)	Apr. 1982	Joined The Long-Term Credit Bank of Japan, Limited (currently SBI Shinsei Bank, Limited)	3,400 shares
	Reelection	July 2000	Joined The Industrial Bank of Japan, Limited (currently Mizuho Bank, Ltd.)	
		Mar. 2014	Joined the Company	
	Tenure as Director (At the conclusion of this meeting) 1 year	June 2014	General Manager of Internal Control Department	
		June 2015	General Manager of Internal Control Department and General Manager of Legal Department	
		Apr. 2016	Executive Officer and General Manager of Internal Control Department	
	Attendance at the Board of Directors Meetings during fiscal 2024 (For meetings after the Director took office) 7/7 times	Jan. 2018	Managing Executive Officer and General Manager of Internal Control Department	
		Oct. 2023	Managing Executive Officer	
		June 2024	Director and Managing Executive Officer (current position)	
	Reasons for nomination as candidate for Director Since joining the Company in March 2014, he has engaged in operations of the Internal Control Department and Legal Department of the Group while utilizing his extensive experience and knowledge gained during his time in the banking field. Currently, he supervises internal control, human resources, promotion of sustainability and accounting, and has been appropriately fulfilling his duties. Therefore, the Company judges he is qualified as Director of the Company.			

- * There is no special interest between any of the candidates and the Company.
- * The responsibilities of each candidate at the end of the fiscal year are stated in “Matters Regarding Company Officers” of this notice. (Only available in Japanese version)
- * The Company has entered into indemnification agreements as provided for in Article 430-2, paragraph (1) of the Companies Act with Yuto Matsumoto and Shinichi Sato. Under the indemnification agreements, the Company shall provide compensation for costs incurred under item (i) of the same paragraph, and losses incurred under item (ii) of the same paragraph, to the extent permitted by laws and regulations. If Yuto Matsumoto and Shinichi Sato are reelected, the Company plans to renew the relevant indemnification agreements with them. If the election of Norimasa Yokoyama is approved, the Company plans to enter into the same indemnification agreement with him.
- * The Company has entered into a directors and officers liability insurance policy (D&O insurance policy), under which all Directors are insureds, as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance Company. This insurance policy covers the damages payable and such costs as related litigation expenses incurred by the insured from claims for damages against the insured during the insurance period arising from acts (including nonfeasance) carried out by the insured in his/her capacity as an officer of the Company, and the premiums for the insured are fully borne by the Company. If each candidate is elected and assumes office as Director, they will be included as an insured under the insurance policy. The Company plans to renew the aforementioned insurance policy on December 1, 2025, which will be during every such candidate's term of office.
- * The number of Company's shares owned by each candidate is the number of shares as of the end of the current fiscal year before the share split (two-for-one share split) executed on April 1, 2025.

Proposal No. 2 Election of Four Directors Who Are Audit & Supervisory Committee Members

The terms of office of all four Directors who are Audit & Supervisory Committee Members will expire at the conclusion of this meeting.

Therefore, the Company proposes the election of four Directors who are Audit & Supervisory Committee Members. In addition, the consent of the Audit & Supervisory Committee has been obtained for this proposal.

Candidates for Director who is an Audit & Supervisory Committee Member are as follows:

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company		Number of the Company's shares owned
1	<p>Shinichi Matsuno (March 8, 1959)</p> <p>Reelection</p> <p>Tenure as Director (At the conclusion of this meeting)* 1 year</p> <p>Attendance at the Board of Directors Meetings during fiscal 2024 (For meetings after the Director took office) 7/7 times</p> <p>* The period from June 2015 to December 2017 in which he served as Director is not included.</p>	<p>Apr. 1981</p> <p>June 2002</p> <p>Apr. 2009</p> <p>Apr. 2011</p> <p>Apr. 2012</p> <p>Apr. 2015</p> <p>June 2015</p> <p>Jan. 2018</p> <p>Apr. 2020</p> <p>June 2024</p>	<p>Joined the Company</p> <p>General Manager of Purchasing Department</p> <p>General Manager of Corporate Planning Department</p> <p>Executive Officer and General Manager of Corporate Planning Department</p> <p>Executive Officer and General Manager of Koriyama Plant</p> <p>Executive Officer and Deputy Supervising Manager of Production Department</p> <p>Director and Managing Executive Officer</p> <p>Executive Officer</p> <p>Director and Chairman of Hodogaya Construction Products Co., Ltd.</p> <p>President of KATSURA SANGYO CO., LTD.</p> <p>Director (Full-time Audit & Supervisory Committee Member) of the Company (current position)</p>	6,200 shares
<p>Reasons for nomination as candidate for Director who is an Audit & Supervisory Committee Member</p> <p>Since joining the Company in April 1981, he has been widely involved in the Research & Development, Purchasing, Sales and Corporate Planning Departments and operations of a plant as General Manager, and has a wide range of business experience and knowledge at the Company and Group companies. It is expected that he can take advantage of these for the business activities of the Company and appropriately fulfill his duties. Therefore, the Company judges he is qualified as Director who is an Audit & Supervisory Committee Member.</p>				

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company		Number of the Company's shares owned
2	Masaki Sakai (May 27, 1956) Reelection Candidate for outside Director Independent Officer Tenure as outside Director (At the conclusion of this meeting) 6 years Attendance at the Board of Directors Meetings during fiscal 2024 10/10 times	Apr. 1981	Joined Ministry of Agriculture, Forestry and Fisheries (MAFF)	800 shares
		July 2009	Deputy Director-General for Management Improvement Bureau and Policy Evaluation	
		Aug. 2011	Director-General, International Affairs Department, Minister's Secretariat	
		Apr. 2013	Director-General, Statistics Department, Minister's Secretariat	
		Apr. 2014	Ambassador Extraordinary and Plenipotentiary to the Federated States of Micronesia and Republic of Marshall Islands	
		Aug. 2016	Advisor for Sompo Japan Nipponkoa Insurance Inc.	
		June 2019	Executive Director and Secretary General of Steady Supply of Fishery Products Promotion Foundation (current position)	
		June 2019	Outside Director (Audit & Supervisory Committee Member) of the Company (current position)	
		Oct. 2023	Part-time Executive Director of KEIMEI GAKUEN (current position)	
Reasons for nomination as candidate for outside Director and overview of expected roles He utilizes his extensive knowledge and experience, both that gained since his appointment as a Director who is an Audit & Supervisory Committee Member in June 2019, and that cultivated both in Japan and overseas through his business activities over many years at government ministries. Although he has not been directly involved in corporate management in the past, the Company expects that he will continue to appropriately fulfill his duties for the Company. Therefore, the Company judges he is qualified as Director who is an Audit & Supervisory Committee Member. The Company expects that he will utilize his experience in agriculture, forestry and fishery administration and international business, and fulfill his role of supervising Directors who have been charged with deciding the basic management direction of the Company and executing operations. Furthermore, the Company has submitted notification to Tokyo Stock Exchange that he has been appointed as an independent officer as provided for by the aforementioned exchange. If he is elected as Director who is an Audit & Supervisory Committee Member, the Company plans for his appointment as an independent officer to continue.				

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company		Number of the Company's shares owned
3	Shinobu Fujino (July 13, 1957)	Apr. 1987	Joined Ryoka Systems Inc.	200 shares
	Reelection Candidate for outside Director Independent Officer	Jan. 2002	Began career counseling business (private practice) (current position)	
	Tenure as outside Director (At the conclusion of this meeting) 2 years	June 2015	Outside Director of Nisshinbo Holdings Inc.	
	Attendance at the Board of Directors Meetings during fiscal 2024 10/10 times	Apr. 2016	Outside Director of Tri-Wins Inc., (current position)	
		June 2023	Outside Director (Audit & Supervisory Committee Member) of the Company (current position)	
<p>Reasons for nomination as candidate for outside Director and overview of expected roles</p> <p>She utilizes years of work experience at business corporations, expertise as a career counselor and a wide range of knowledge and experience as an outside director since her appointment as a Director who is an Audit & Supervisory Committee Member in June 2023. Although she has not been directly involved in corporate management in the past, the Company expects that she can continue to appropriately fulfill her duties. Therefore, the Company judges she is qualified as Director who is an Audit & Supervisory Committee Member.</p> <p>The Company expects that she will utilize her wealth of knowledge and experience in human resources development, organizational development and diversity promotion and fulfill her role of supervising Directors who have been charged with deciding the basic management direction of the Company and executing operations.</p> <p>Furthermore, the Company has submitted notification to Tokyo Stock Exchange that she has been appointed as an independent officer as provided for by the aforementioned exchange. If she is elected as Director who is an Audit & Supervisory Committee Member, the Company plans for her appointment as an independent officer to continue.</p>				

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
4	<p>Akira Matsunaga (August 16, 1961)</p> <p>New election Candidate for outside Director Independent Officer</p> <p>Tenure as outside Director (At the conclusion of this meeting) — years</p> <p>Attendance at the Board of Directors Meetings during fiscal 2024 — times</p>	<p>Apr. 1986 Joined Ministry of International Trade and Industry</p> <p>Apr. 1996 Seconded to the Ministry of Foreign Affairs as First Secretariat of Embassy of Japan in Myanmar</p> <p>Aug. 2002 Professor of Faculty of Economics of Nagasaki University</p> <p>July 2007 Director, Automobile Division, Manufacturing Industries Bureau, Ministry of Economy, Trade and Industry</p> <p>June 2012 Director, Budget and Account Division</p> <p>June 2015 Councillor, Cabinet Secretariat (Assistant to the Assistant Chief Cabinet Secretary)</p> <p>July 2017 Director-General for Regional Economic and Industrial Policy and Director-General, Fukushima Reconstruction Promotion Group, Ministry of Economy, Trade and Industry</p> <p>July 2019 Commissioner, Japan Patent Office and Director-General, Fukushima Nuclear Accident Response and Reconstruction Policy, Ministry of Economy, Trade and Industry</p> <p>Apr. 2022 Special Advisor and Executive Advisor</p> <p>May 2024 Vice Chairman and President of Japan Automobile Manufacturers Association, Inc. (current position)</p>	0 shares
<p>Reasons for nomination as candidate for outside Director and overview of expected roles</p> <p>Although he has not been directly involved in corporate management in the past, the Company expects that he will utilize his extensive knowledge and experience cultivated both in Japan and overseas through his business activities over many years at government ministries, and that he will appropriately fulfill his duties for the Company. Therefore, the Company judges he is qualified as Director who is an Audit & Supervisory Committee Member.</p> <p>The Company expects that he will utilize his experience in industrial and economic administration and international business, and fulfill his role of supervising Directors who have been charged with deciding the basic management direction of the Company and executing operations.</p> <p>Furthermore, if he is elected as Director who is an Audit & Supervisory Committee Member, the Company plans to register him as an independent officer as provided for by Tokyo Stock Exchange.</p>			

- * There is no special interest between any of the candidates and the Company.
- * The responsibilities of each candidate at the end of the fiscal year are stated in “Matters Regarding Company Officers” of this notice. (Only available in Japanese version)
- * Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has concluded an agreement with Shinichi Matsuno, Masaki Sakai and Shinobu Fujino to limit liability for damages stipulated in Article 423, paragraph (1) of the Act. The maximum amount of liability for damages under this agreement is the minimum liability amount provided for under laws and regulations. If each of the candidates is reelected, the Company plans to continue the aforementioned agreements with each of them. In addition, if Akira Matsunaga is elected, the Company plans to enter into the same limited liability agreement with him.
- * The Company has entered into indemnification agreements as provided for in Article 430-2, paragraph (1) of the Companies Act with Shinichi Matsuno, Masaki Sakai and Shinobu Fujino. Under the indemnification agreements, the Company shall provide compensation for costs incurred under item (i) of the same paragraph, and losses incurred under item (ii) of the same paragraph, to the extent permitted by laws and regulations. If each of the candidates is reelected, the Company plans to renew the relevant indemnification agreement with each of them. In addition, if Akira Matsunaga is elected, the Company plans to enter into the same indemnification with him.
- * The Company has entered into a directors and officers liability insurance policy (D&O insurance policy), under which all Directors are insureds, as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance Company. This insurance policy covers the damages payable and such costs as related litigation expenses incurred by the insured from claims for damages against the insured during the insurance period arising from acts (including nonfeasance) carried out by the insured in his/her capacity as an officer of the Company, and the premiums for the insured are fully borne by the Company. If each candidate is elected, they will be included as an insured under the insurance policy. The Company plans to renew the aforementioned insurance policy on December 1, 2025, which will be during every such candidate's term of office.
- * Masaki Sakai, Shinobu Fujino and Akira Matsunaga are candidates for outside Director.

- * Shinobu Fujino's name on the family register is Shinobu Kato.
- * The number of Company's shares owned by each candidate is the number of shares as of the end of the current fiscal year before the share split (two-for-one share split) executed on April 1, 2025.

Proposal No. 3 Election of Two Substitute Directors Who Are Audit & Supervisory Committee Members

The Company proposes the election of two substitute Directors who are Audit & Supervisory Committee Members to be ready to fill a vacant position should the number of Directors who are Audit & Supervisory Committee Members fall below the number required by the laws and regulations.

The Company proposes the election of Miki Tsukui as a substitute for Director who is an Audit & Supervisory Committee Member (excluding outside Director) and the election of Kanji Kurata as a substitute for outside Director who is an Audit & Supervisory Committee Member.

In addition, the consent of the Audit & Supervisory Committee has been obtained for this proposal.

The candidates for substitute Director who is an Audit & Supervisory Committee Member are as follows:

The candidates for Substitute Director who is an Audit & Supervisory Committee Member are as follows.			
Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
1	Miki Tsukui (January 20, 1972) Candidate for Director (Substitute)	Apr. 1994 Joined The Industrial Bank of Japan, Limited (currently Mizuho Bank, Ltd.) Feb. 2011 Joined the Company Mar. 2011 Registered as an attorney at law Apr. 2016 General Manager of Legal Department Oct. 2022 General Manager of Legal Department and Deputy General Manager of Corporate Planning Department June 2024 Executive Officer and General Manager of Legal Department and Deputy General Manager of Corporate Planning Department (current position)	400 shares
		Reasons for nomination as candidate for substitute Director She joined the Company in February 2011, has a longstanding involvement in the operations of the Legal Department and is qualified as an attorney at law. It is expected that she can take advantage of these for the business activities of the Company and appropriately fulfill her duties. Therefore, the Company judges she is qualified as substitute Director who is an Audit & Supervisory Committee Member.	
2	Kanji Kurata (June 2, 1962) Candidate for outside Director (Substitute) Independent Officer	Apr. 1985 Joined The Norinchukin Bank July 2003 Manager of the General Affairs Section, General Affairs Department July 2005 General Manager of Morioka Branch July 2008 General Manager of Yamagata Branch July 2011 General Manager of Corporate Planning Division of MEGMILK SNOW BRAND Co., Ltd. Apr. 2012 Executive Officer and General Manager of Corporate Planning Division June 2013 General Manager of Fukuoka Branch of The Norinchukin Bank June 2015 Managing Director of KYODO MILK INDUSTRY CO.,Ltd June 2019 Senior Managing Director July 2021 Representative Director and President of Norinchukin Facilities Co., Ltd.	0 shares
		Reasons for nomination as candidate for substitute outside Director and overview of expected roles He has a wide range of business experience and knowledge accumulated over many years at financial institutions and operating companies. It is expected that he can take advantage of these for the business activities of the Company and appropriately fulfill his duties. Therefore, the Company judges he is qualified as substitute Director who is an Audit & Supervisory Committee Member. The Company expects that he will utilize his business experience at a financial institution and his experience with management in various industries, and fulfill his role of supervising Directors who have been charged with deciding the basic management direction of the Company and executing operations. He comes from a financial institution that is a major loan provider for the Company, but 3 years have passed since he resigned from the said financial institution in June 2021. Therefore, the Company has determined that there are no concerns over his independence.	

- * There is no special interest between any of the candidates and the Company.
- * If Miki Tsukui and Kanji Kurata are elected as Directors who are Audit & Supervisory Committee Members, pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company plans to enter into limited liability agreement respectively to limit their liability for damages under Article 423, paragraph (1) of the Companies Act. The maximum amount of liability for damages under this agreement is the minimum liability amount provided for under laws and regulations.
- * If Miki Tsukui and Kanji Kurata are elected as Directors who are Audit & Supervisory Committee Members, the Company plans to enter into an indemnification agreement as provided for in Article 430-2, paragraph (1) of the Companies Act with each of them. Under the indemnification agreement, the Company shall provide compensation for costs incurred under item (i) of the same paragraph, and losses incurred under item (ii) of the same paragraph, to the extent permitted by laws and regulations.
- * The Company has entered into a directors and officers liability insurance policy (D&O insurance policy), under which all Directors are insureds, as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance Company. This insurance policy covers the damages payable and such costs as related litigation expenses incurred by the insured from claims for damages against the insured during the insurance period arising from acts (including nonfeasance) carried out by the insured in his/her capacity as an officer of the Company, and the premiums for the insured are fully borne by the Company. If Miki Tsukui and Kanji Kurata are elected as Directors who are Audit & Supervisory Committee Members, the Company plans to include them as insureds in the aforementioned insurance policy.
- * The number of Company's shares owned by each candidate is the number of shares as of the end of the current fiscal year before the share split (two-for-one share split) executed on April 1, 2025.

The expertise, experience, and other backgrounds of each of Directors upon approval of Proposal No. 1 and Proposal No. 2 at the 167th Annual General Meeting of Shareholders are as follows. Seven skills have been selected for the skill matrix of the Board of Directors from the perspective of achieving the mid-term management plan “SPEED 25/30.”

- Four skills to perform basic functions as a company:
“Corporate management” “Legal affairs & risk management” “Finance & accounting” “Human resources strategy”
- Two skills to respond to the Company’s core trinity (R&D, manufacturing, sales):
“Business strategy” “R&D/ technology/ manufacturing”
- One skill to respond to the cross-border nature of the Company’s business fields:
“Internationality”

Name	Gender	Corporate management	Legal affairs & risk management	Finance & accounting	Human resources strategy	Business strategy	R&D/ technology/ manufacturing	Internationality
Yuto Matsumoto	Male	●			●	●	●	●
Norimasa Yokoyama	Male	●				●	●	●
Shinichi Sato	Male	●	●	●	●			
Shinichi Matsuno	Male	●			●	●	●	
Masaki Sakai (Outside)	Male				●	●	●	●
Shinobu Fujino (Outside)	Female	●	●		●			
Akira Matsunaga (Outside)	Male		●	●		●		●

* Outside Directors are signified with “Outside.”

* The skill matrix includes the areas expected for each individual. It is not meant to be a comprehensive list of all forms of expertise and experience they may possess.

Proposal No. 4 Appointment of Financial Auditor

Given that Grant Thornton Taiyo LLC, the Company's financial auditor, will be retiring at the conclusion of this General Meeting of Shareholders due expiration of its term of office, the Company requests your approval for the appointment of Ernst & Young ShinNihon LLC as the new financial auditor, based on the decision of the Audit and Supervisory Committee.

The Audit and Supervisory Committee selected Ernst & Young ShinNihon LLC as a candidate for the position of the financial auditor by taking into consideration the number of consecutive years that Grant Thornton Taiyo LLC had been auditing the Company. The appointment of Ernst & Young ShinNihon LLC as the Company's financial auditor is expected to bring a new perspective in auditing, and its quality control system, global audit system, auditing methods, independence, and other aspects have been considered comprehensively and deemed qualified to serve as the Company's financial auditor.

The Candidate for Financial Auditor is as follows:

(March 31, 2025)

Name	Ernst & Young ShinNihon LLC	
Main Office	Hibiya Mitsui Tower, Tokyo Midtown Hibiya 1-1-2 Yurakucho, Chiyoda-ku, Tokyo	
Corporate History	Apr. 2000	Established Century Ota Showa & Co. through the merger of Showa Ota & Co. and Century Audit Corporation
	July 2001	Changed name to Shin Nihon & Co.
	July 2008	Changed name to Ernst & Young ShinNihon LLC
	July 2018	Changed name to Ernst & Young ShinNihon LLC (Change in Japanese only; English unchanged)
Corporate Profile	Capital	1,186 million yen
	Members	Certified Public Accountants 3,137 persons Partly-qualified accountants, etc. 1,226 persons Other staff 2,042 persons Total 6,405 persons Number of audit clients 3,850 companies