

*(English Translation)*

*This English translation is an abridged version of the original document in Japanese.*

*In the event of any discrepancy, the Japanese version prevails.*

Securities Code 4187

February 5, 2026

(Start of provision of information in electronic format: February 4, 2026)

To Our Shareholders:

1-8-15 Azuchi-machi, Chuo-ku, Osaka City  
OSAKA ORGANIC CHEMICAL INDUSTRY LTD.  
Representative Director and CEO Masayuki Ando

## Notice of Convocation of the 79th Ordinary General Meeting of Shareholders

Notice is hereby given that the 79th Ordinary General Meeting of Shareholders of OSAKA ORGANIC CHEMICAL INDUSTRY LTD. (the Company) will be held as described below.

In convening this General Meeting of Shareholders, the Company has taken measures for providing relevant information in electronic format. Matters for electronic provision are posted on the website below as “Notice of Convocation of the 79th Ordinary General Meeting of Shareholders.”

Our website: [https://www.ooc.co.jp/en/ir/material/meeting\\_doc/](https://www.ooc.co.jp/en/ir/material/meeting_doc/)

Besides the above, the same information is also posted on the website below.

Tokyo Stock Exchange website:

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

To view the information, access the above TSE website, enter our company name or securities code, and select “Basic information” and “Documents for public inspection/PR information” in order.

If you are unable to attend the meeting, you may submit your votes online or in writing. Please read the Reference Materials for the General Meeting of Shareholders included in the matters for electronic provision, and submit your votes by referring to the following “Information on Exercising Voting Rights” by no later than 6:00 p.m. on Wednesday, February 25, 2026.

- 1. Date and Time:** Thursday, February 26, 2026 at 10:00 a.m.
- 2. Place:** ZENT Shinsaibashi Bldg. 3F, 4-3-2 Minamisenba, Chuo-ku, Osaka  
TKP Garden City PREMIUM Shinsaibashi “Banquet 3A”
- 3. Meeting Agenda:**
- Matters to be reported:**
1. Report on the business report and the consolidated financial statements for the 79th fiscal period (from December 1, 2024 to November 30, 2025), and audit results on the consolidated financial statements by the Accounting Auditor and the Audit & Supervisory Committee
  2. Report on the non-consolidated financial statements for the 79th fiscal period (from December 1, 2024 to November 30, 2025)
- Proposals to be resolved:**
- Proposal 1:** Appropriation of Retained Earnings
- Proposal 2:** Election of Six (6) Directors (excluding Directors who are Audit & Supervisory Committee members)
- Proposal 3:** Election of Three (3) Directors Who Are Audit & Supervisory Committee Members
- Proposal 4:** Election of Two (2) Substitute Directors Who Are Audit & Supervisory Committee Members
- 4. Matters Decided for Convocation**
- Please refer to “Information on Exercising Voting Rights” on page 3.

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- (1) Please present the enclosed voting form to the receptionist when attending the meeting in person.
  - (2) If any amendment is made to the matters for electronic provision, it will be posted on the relevant website.

## **Information on Exercising Voting Rights**

### **If you are attending the meeting**

**Date and time: Thursday, February 26, 2026 at 10:00 a.m.**

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

### **If you exercise the voting right via the Internet**

**Deadline: 6:00 p.m. on Wednesday, February 25, 2026**

Voting Rights Exercise Website: <https://evote.tr.mufg.jp/>

Please access the above voting website and enter your vote for or against the proposals by the deadline.

Please refer to the next page for “Information on Exercising Voting Rights via the Internet.”

### **If you exercise the voting right by mail**

**Deadline: 6:00 p.m. on Wednesday, February 25, 2026 (time of receipt)**

Please indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and return it by mail so that it is received by the deadline.

If no indication for or against is made on the Voting Rights Exercise Form, it will be treated as an indication for the Company’s proposal.

## **Information on Exercising Voting Rights via the Internet**

### **Voting method by scanning the QR code**

You can access the Voting Rights Exercise Website without typing the log-in ID or password.

1. Scan the QR Code at the lower right-hand side of the Voting Rights Exercise Form with your smartphone.

\*QR Code is a registered trademark of DENSO WAVE INCORPORATED.

2. Follow the on-screen instructions to enter your vote for or against.

### **Voting method by entering the log-in ID and password**

Voting Rights Exercise Website: <https://evote.tr.mufg.jp/>

1. Access the above Voting Rights Exercise Website from your computer or smartphone.
2. Enter the “Log-in ID” and the “Temporary Password” described in the Voting Rights Exercise Form, and click “Log-in.”
3. Follow the on-screen instructions to enter your vote for or against.

### **[Inquiries regarding exercising voting rights via the Internet]**

Help Desk, Corporate Agency Division, Mitsubishi UFJ Trust and Banking Corporation

Tel: 0120-173-027

(Toll-free, Business hours: 9:00 to 21:00)

\* In the event that voting rights are exercised more than once:

If the voting right is exercised both via the Internet and by mail, only the exercise of the voting right via the Internet shall be valid. If the voting right is exercised more than once via the Internet, only the last exercise of the voting right shall be valid. Likewise, if the voting right is exercised using both a computer and a smartphone, only the last exercise of the voting right shall be valid.

\* The Internet voting system is unavailable daily from 2:30 a.m. to 4:30 a.m.

\* Internet connection and communication fees incurred when accessing the Voting Rights Exercise Website shall be borne by shareholders.

\* Institutional investors may use the electronic voting rights exercise platform operated by ICJ, Inc.

## Reference Materials for the General Meeting of Shareholders

### Proposal 1: Appropriation of Retained Earnings

We propose the appropriation of retained earnings as follows:

Matters concerning year-end dividends

In consideration of the current performance, we plan to pay dividends from retained earnings for the 79th fiscal year as follows.

1. Type of dividend

Cash

2. Matters relevant to allotment of dividends and total amount to be distributed

The Company proposes a dividend of 40 yen per share of its common shares. Total dividends will be 813,490,840 yen.

(NOTE) The annual dividend for the fiscal year, including the interim dividend, will be 75 yen per share.

3. Effective date of the distribution of retained earnings

February 27, 2026

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

The terms of office of all six (6) Directors (excluding Directors who are Audit & Supervisory Committee members; the same applies hereinafter in this proposal) will expire upon the conclusion of this General Meeting.

Accordingly, we would like to propose the election of six (6) Directors.

The Audit & Supervisory Committee has determined that the selection and determination process for the candidates is appropriate.

The candidates for Directors are as follows.

Candidate No.	Name		Current positions and responsibilities at the Company	The attendance rate at the Board (Number of Attendances/Number of Meetings)
1	Masayuki Ando	Male <span>Reelection</span>	Representative Director and CEO	100% (16 times/16 times)
2	Soichi Honda	Male <span>Reelection</span>	Director Executive Officer General Manager of Administration Division	100% (16 times/16 times)
3	Motomi Ogasahara	Male <span>Reelection</span>	Director Executive Officer General Manager of Business Operation Division and Manager of International Business Department	100% (16 times/16 times)
4	Tetsuya Watanabe	Male <span>Reelection</span>	Director Executive Officer General Manager of Corporate Planning Division	100% (16 times/16 times)
5	Takayuki Hamanaka	Male <span>Reelection</span> <span>Outside Director</span> <span>Independent director</span>	Director	100% (16 times/16 times)
6	Naoki Enomoto	Male <span>Reelection</span> <span>Outside Director</span> <span>Independent director</span>	Director	100% (16 times/16 times)



Brief personal record, positions, responsibilities and significant concurrent positions

April 1986	Joined the Company
February 2013	General Manager of R&D Division and Research Institute
February 2014	Director, General Manager of R&D Division
February 2016	Director, General Manager of R&D Division and Advanced Technology Research Institute Head
December 2017	Managing Director, General Manager of R&D Division
February 2018	Managing Director, Executive Officer, General Manager of R&D Division
December 2018	Managing Director Executive Officer, General Manager of Corporate Planning Division and R&D Division/in charge of Research & Business Development Office
December 2019	Director (R&D Division/in charge of Research & Business Development Office) Senior Managing Executive Officer, General Manager of Corporate Planning Division
July 2020	Representative Director and CEO (current)

Reason for nomination as a candidate for director

Since he was elected as a director in 2014, Masayuki Ando has been working to strengthen the new businesses developments by leveraging his experience involving sales, research, and corporate planning divisions. We nominate him as a candidate for director, expecting that he continues to take advantage of these experiences and accomplishments to make management decisions and carry out oversight.

Outline of directors and officers liability insurance policy

The Company has entered into a directors and officers liability insurance policy as set forth in Paragraph 1 of Article 430-3 of the Companies Act with the insurance company and shall indemnify the directors and officers who are the insured from any damage that may be caused by the directors and officers taking responsibility for the execution of their duties or receiving a claim on the pursuit of such liability. Provided, however, that there are certain immunity reasons, such as the damages caused by actions taken recognizing that they violate laws, shall not be covered. Masayuki Ando is currently a director of the Company and is included in the insured of such insurance policy. When his reelection is approved, he will continue to be included in the insured of the insurance policy, and we plan to renew it with the same terms during his term of office.



Brief personal record, positions, responsibilities and significant concurrent positions

April 1990	Joined the Company
December 2015	General Manager of Administration Division
February 2016	Director, General Manager of Administration Division
April 2016	Director, General Manager of Administration Division and Manager of Human Resources Department
December 2017	Director, General Manager of Administration Division
February 2018	Director, Executive Officer, General Manager of Administration Division (current)
February 2022	Director of Shinko Organic Chemical Industry Ltd. (current)

Date of birth

July 12, 1966

Number of shares of the Company owned

14,561 Shares

Reason for nomination as a candidate for director

Since he was elected as a director in 2016, Soichi Honda has been working to strengthen the administrative division by leveraging his wealth of experience at the Company. We nominate him as a candidate for director, expecting that he continues to take advantage of these experiences and accomplishments to make management decisions and carry out oversight.

Outline of directors and officers liability insurance policy

The Company has entered into a directors and officers liability insurance policy as set forth in Paragraph 1 of Article 430-3 of the Companies Act with the insurance company and shall indemnify the directors and officers who are the insured from any damage that may be caused by the directors and officers taking responsibility for the execution of their duties or receiving a claim on the pursuit of such liability. Provided, however, that there are certain immunity reasons, such as the damages caused by actions taken recognizing that they violate laws, shall not be covered. Soichi Honda is currently a director of the Company and is included in the insured of such insurance policy. When his reelection is approved, he will continue to be included in the insured of the insurance policy, and we plan to renew it with the same terms during his term of office.





Brief personal record, positions, responsibilities and significant concurrent positions

April 1988	Joined the Company
December 2017	Director, General Manager of Business Operation Division and Manager of Chemical Sales Department
January 2018	Representative Director of Osaka Organic Chemical (Shanghai) Trading Ltd. (current)
February 2018	Director, Executive Officer, General Manager of Business Operation Division and Manager of Chemicals Sales Department and in charge of Affiliated Companies
December 2018	Director, Executive Officer, General Manager of Business Operation Division and in charge of Affiliated Companies
December 2021	Director, Executive Officer, General Manager of Business Operation Division and General Manager of International Business Department (current)
July 2024	Representative Director of Osaka Organic Chemical Industry Korea Ltd. (current)

Date of birth  
February 8, 1964

Number of shares of the Company owned

13,500 Shares

Reason for nomination as a candidate for director

Since he was elected as a director in 2018, Motomi Ogasahara has been working to strengthen the sales division by leveraging his wealth of experience in the division. We nominate him as a candidate for director, expecting that he continues to take advantage of these experiences and accomplishments to make management decisions and carry out oversight.

Outline of directors and officers liability insurance policy

The Company has entered into a directors and officers liability insurance policy as set forth in Paragraph 1 of Article 430-3 of the Companies Act with the insurance company and shall indemnify the directors and officers who are the insured from any damage that may be caused by the directors and officers taking responsibility for the execution of their duties or receiving a claim on the pursuit of such liability. Provided, however, that there are certain immunity reasons, such as the damages caused by actions taken recognizing that they violate laws, shall not be covered. Motomi Ogasahara is currently a director of the Company and is included in the insured of such insurance policy. When his reelection is approved, he will continue to be included in the insured of the insurance policy, and we plan to renew it with the same terms during his term of office.



Brief personal record, positions, responsibilities and significant concurrent positions

April 1995	Joined the Company
July 2020	Executive Officer, General Manager of Corporate Planning Division
February 2022	Director, Executive Officer, General Manager of Corporate Planning Division
December 2023	Director, Executive Officer, General Manager of Corporate Planning Division in charge of Quality Assurance Office
December 2025	Director, Executive Officer, General Manager of Corporate Planning Division (current)

Date of birth

June 3, 1970

Number of shares of the Company  
owned

16,200 Shares

Reason for nomination as a candidate for director

Since he was elected as a director in 2022, Tetsuya Watanabe has been working to strengthen the Corporate Planning Division by leveraging his wealth of experience at the Company. We nominate him as a candidate for director, expecting that he continues to take advantage of these experiences and accomplishments to make management decisions and carry out oversight.

Outline of directors and officers liability insurance policy

The Company has entered into a directors and officers liability insurance policy as set forth in Paragraph 1 of Article 430-3 of the Companies Act with the insurance company and shall indemnify the directors and officers who are the insured from any damage that may be caused by the directors and officers taking responsibility for the execution of their duties or receiving a claim on the pursuit of such liability. Provided, however, that there are certain immunity reasons, such as the damages caused by actions taken recognizing that they violate laws, shall not be covered. Tetsuya Watanabe is currently a director of the Company and is included in the insured of such insurance policy. When his reelection is approved, he will continue to be included in the insured of the insurance policy, and we plan to renew it with the same terms during his term of office.

Candidate  
No. 5

Takayuki Hamanaka

Reelection

Outside Director

Independent



Brief personal record, positions, responsibilities and significant concurrent positions

April 1998	Registered as an attorney-at-law (Osaka Bar Association), Admitted to Showa Law Office (current Habataki Law Office)
July 2005	Earned EU Law LL.M. at Faculty of Law, Catholic University of Leuven Law School in Belgium
July 2005	Joined Linklaters in EU Brussels Office, Competition Law Department
December 2007	Partner of Habataki Law Office (current)
February 2016	Director of the Company (current)

Date of birth

June 9, 1970

Number of shares of the Company  
owned

— Shares

Reasons for nomination as a candidate for outside director and expected roles

We nominate Takayuki Hamanaka as a candidate for outside director as we determined that he could offer useful comments regarding the Company's management from an objective and neutral standpoint, given his wealth of experience and deep insight as an attorney, although he has not been involved in corporate management in any way other than being an outside director in the past.

Registration as an independent director

The Company has notified the Tokyo Stock Exchange of Takayuki Hamanaka as an independent director.

No. of years since assuming office as an outside director of the Company

Takayuki Hamanaka's term of office as an outside director of the Company will be 10 years upon the conclusion of this General Meeting of the Shareholders.

Terms of limited liability agreement

We have entered into a limited liability agreement with Takayuki Hamanaka as stipulated in Article 427, Paragraph 1 of the Companies Act based on the provisions of the Company's Articles of Incorporation. We plan to extend the agreement when he is reelected. The limit amount of liability for damages under the relevant agreement is stipulated by law.

Outline of directors and officers liability insurance policy

The Company has entered into a directors and officers liability insurance policy as set forth in Paragraph 1 of Article 430-3 of the Companies Act with the insurance company and shall indemnify the directors and officers who are the insured from any damage that may be caused by the directors and officers taking responsibility for the execution of their duties or receiving a claim on the pursuit of such liability. Provided, however, that there are certain immunity reasons, such as the damages caused by actions taken recognizing that they violate laws, shall not be covered. Takayuki Hamanaka is currently a director of the Company and is included in the insured of such insurance policy. When his reelection is approved, he will continue to be included in the insured of the insurance policy, and we plan to renew it with the same terms during his term of office.



Brief personal record, positions, responsibilities and significant concurrent positions

April 1985	Joined the Ministry of Finance
July 1991	Customs district tax office director
May 1999	Counselor, Japanese Embassy in Malaysia
July 2002	Director for the Minister's Secretariat (Minister's Secretariat Accounts Division)
July 2003	Director of Collection Department, Tokyo Regional Taxation Bureau
July 2004	Director for Defense Industry, Aerospace and Defense Industry Division, Manufacturing Industry Bureau, Ministry of Economy, Trade and Industry
July 2006	Director, Balance of Payments, Foreign Exchange Markets Division, International Bureau
July 2008	Director for Fiscal Investment and Loan Appropriation, Finance Bureau (Cabinet/Finance, Agriculture, Forestry and Fisheries/Environment, Economy, Trade and Industry, in charge of Land, Infrastructure and Transportation)
July 2009	Director, Finance Division, Bureau of Finance and Equipment, Ministry of Defense
July 2011	Director, Policy Planning and Research Division, Minister's Secretariat
September 2012	Counselor, Office in Charge of the Nuclear Damage Compensation Facilitation Corporation, Cabinet Office
July 2014	Director-General, Tohoku Local Finance Bureau
June 2015	Member of the Board of Directors, Managing Executive Officer, Development Bank of Japan Inc.
July 2017	Director-General, Fukuoka Regional Taxation Bureau
July 2018	Director-General, Osaka Regional Taxation Bureau
August 2020	Director-General, Tokyo Custom-House
November 2021	Adviser, Sompo Japan Insurance Inc.
February 2022	Director of the Company (current)
August 2022	Adviser, The Nanto Bank, Ltd.
June 2023	Outside Auditor, Advanex Inc. (current)

Date of birth

October 29, 1962

Number of shares of the Company owned

— Shares

Reasons for nomination as a candidate for outside director and expected roles

We nominate Naoki Enomoto as a candidate for outside director as we determined that he could offer useful comments regarding the Company's management from an objective and neutral standpoint since he has a wealth of experience and deep insight based on his operational experience at the Ministry of Finance, the Ministry of Economy, Trade and Industry, and other organizations.

Registration as an independent director

The Company has notified the Tokyo Stock Exchange of Naoki Enomoto as an independent director.

No. of years since assuming office as an outside director of the Company

Naoki Enomoto's term of office as an outside director of the Company will be four years upon the conclusion of this General Meeting of the Shareholders.

Terms of limited liability agreement

We have entered into a limited liability agreement with Naoki Enomoto as stipulated in Article 427, Paragraph 1 of the Companies Act based on the provisions of the Company's Articles of Incorporation. We plan to extend the agreement when he is reelected. The limit amount of liability for damages under the relevant agreement is stipulated by law.

Outline of directors and officers liability insurance policy

The Company has entered into a directors and officers liability insurance policy as set forth in Paragraph 1 of Article 430-3 of the Companies Act with the insurance company and shall indemnify the directors and officers who are the insured from any damage that may be caused by the directors and officers taking responsibility for the execution of their duties or receiving a claim on the pursuit of such liability. Provided, however, that there are certain immunity reasons, such as the damages caused by actions taken recognizing that they violate laws, shall not be covered. Naoki Enomoto is currently a director of the Company and is included in the insured of such insurance policy. When his reelection is approved, he will continue to be included in the insured of the insurance policy, and we plan to renew it with the same terms during his term of office.

(Note) There is no special interest between any of the candidates and the Company.

Proposal 3: Election of Three (3) Directors Who Are Audit & Supervisory Committee Members

The terms of office of all three (3) Directors who are Audit & Supervisory Committee members will expire upon the conclusion of this General Meeting.

Accordingly, we would like to propose the election of three (3) Directors who are Audit & Supervisory Committee members.

We have obtained prior consent from the Audit & Supervisory Committee on this proposal.

The candidates for Directors who are Audit & Supervisory Committee members are as follows.

Candidate No. 1	Sobi Nagayanagi	Reelection
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Brief personal record, positions, responsibilities and significant concurrent positions	
April 1985	Joined the Company
February 2012	General Manager of the Internal Audit Office
February 2017	Managing Auditor
February 2024	Director (Standing Audit & Supervisory Committee member) (current)

Date of birth	January 1, 1963
Number of shares of the Company owned	— Shares

<p><b>Reasons for nomination as a candidate for director who is an Audit &amp; Supervisory Committee member</b></p> <p>Sobi Nagayanagi has many years of experience in promoting the establishment of the Company's internal control system and is familiar with all aspects of the Company's operations. Since February 2024, he has been playing an important role in the Company's management audit and oversight as a Standing Audit &amp; Supervisory Committee member. We nominate him as a candidate for director who is an Audit &amp; Supervisory Committee member as we expect that he continues to contribute to improvement in corporate value of the Group based on these experiences and accomplishments.</p> <p><b>Outline of directors and officers liability insurance policy</b></p> <p>The Company has entered into a directors and officers liability insurance policy as set forth in Paragraph 1 of Article 430-3 of the Companies Act with the insurance company and shall indemnify the directors and officers who are the insured from any damage that may be caused by the directors and officers taking responsibility for the execution of their duties or receiving a claim on the pursuit of such liability. Provided, however, that there are certain immunity reasons, such as the damages caused by actions taken recognizing that they violate laws, shall not be covered. Sobi Nagayanagi is currently a director of the Company and is included in the insured of such insurance policy. When his reelection is approved, he will continue to be included in the insured of the insurance policy, and we plan to renew it with the same terms during his term of office.</p>
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Brief personal record, positions, responsibilities and significant concurrent positions

October 2000	Admitted to Asahi & Co. (current KPMG AZSA LLC)
May 2004	Registered as a certified public accountant
July 2005	Registered as a certified tax accountant
July 2005	Launched Yoshida Certified Public Accountant Office (current)
February 2019	Auditor of the Company
May 2021	Registered as a U.S. Certified Public Accountant (State of Washington)
June 2021	Outside Audit & Supervisory Board Member, Espec Corp.
June 2022	Outside Director (Audit & Supervisory Committee member), Espec Corp. (current)
February 2024	Director (Audit & Supervisory Committee member) of the Company (current)

Date of birth

November 26, 1976

Number of shares of the Company owned

— Shares

Reasons for nomination as a candidate for outside director who is an Audit & Supervisory Committee member and expected roles

With her expertise and experience cultivated as a certified public accountant, Yasuko Yoshida has been playing an important role in the Company's management audit and oversight as an outside director who is an Audit & Supervisory Committee member from a fair and neutral standpoint. We nominate her as a candidate for outside director who is an Audit & Supervisory Committee member as we expect that she continues to contribute to strengthening the functions of auditing and overseeing the Company's management based on her knowledge and accomplishments. Although she has not been involved in corporate management in any way other than being an outside director in the past, the Company believes that she is able to properly fulfill her duties on grounds of the reason above.

Registration as an independent director

The Company has notified the Tokyo Stock Exchange of Yasuko Yoshida as an independent director.

No. of years since assuming office as an outside director of the Company

Yasuko Yoshida's term of office as an outside director who is an Audit & Supervisory Committee member of the Company will be two years upon the conclusion of this General Meeting of the Shareholders.

Terms of limited liability agreement

We have entered into a limited liability agreement with Yasuko Yoshida as stipulated in Article 427, Paragraph 1 of the Companies Act based on the provisions of the Company's Articles of Incorporation. We plan to extend the agreement when she is reelected. The limit amount of liability for damages under the relevant agreement is stipulated by law.

Outline of directors and officers liability insurance policy

The Company has entered into a directors and officers liability insurance policy as set forth in Paragraph 1 of Article 430-3 of the Companies Act with the insurance company and shall indemnify the directors and officers who are the insured from any damage that may be caused by the directors and officers taking responsibility for the execution of their duties or receiving a claim on the pursuit of such liability. Provided, however, that there are certain immunity reasons, such as the damages caused by actions taken recognizing that they violate laws, shall not be covered. Yasuko Yoshida is currently a director of the Company and is included in the insured of such insurance policy. When her reelection is approved, she will continue to be included in the insured of the insurance policy, and we plan to renew it with the same terms during her term of office.

Candidate  
No. 3

Tomoko Takase

Reelection

Outside Director

Independent



Brief personal record, positions, responsibilities and significant concurrent positions

April 2000	Registered as an attorney-at-law
April 2000	Admitted to Matsui Takao Law Office
June 2002	Admitted to TAIHEIYO LAW OFFICES
October 2009	Admitted to Murata Futaba Law Office (current ARCUS PARTNERS) and assumed the position of partner (current)
February 2022	Auditor of the Company
February 2024	Director (Audit & Supervisory Committee member) of the Company (current)

Date of birth

June 24, 1971

Number of shares of the Company  
owned

— Shares

Reasons for nomination as a candidate for outside director who is an Audit & Supervisory Committee member and expected roles

Tomoko Takase has been playing an important role in the Company's management audit and oversight as an outside director who is an Audit & Supervisory Committee member from an objective and neutral standpoint, taking advantage of her expertise and experience cultivated as an attorney. We nominate her as a candidate for outside director who is an Audit & Supervisory Committee member as we expect that she continues to contribute to strengthening the functions of auditing and overseeing the Company's management based on her knowledge and accomplishments. Although she has not been involved in corporate management in any way other than being an outside director in the past, the Company believes that she is able to properly fulfill her duties on grounds of the reason above.

Registration as an independent director

The Company has notified the Tokyo Stock Exchange of Tomoko Takase as an independent director.

No. of years since assuming office as an outside director of the Company

Tomoko Takase's term of office as an outside director who is an Audit & Supervisory Committee member of the Company will be two years upon the conclusion of this General Meeting of the Shareholders.

Terms of limited liability agreement

We have entered into a limited liability agreement with Tomoko Takase as stipulated in Article 427, Paragraph 1 of the Companies Act based on the provisions of the Company's Articles of Incorporation. We plan to extend the agreement when she is reelected. The limit amount of liability for damages under the relevant agreement is stipulated by law.

Outline of directors and officers liability insurance policy

The Company has entered into a directors and officers liability insurance policy as set forth in Paragraph 1 of Article 430-3 of the Companies Act with the insurance company and shall indemnify the directors and officers who are the insured from any damage that may be caused by the directors and officers taking responsibility for the execution of their duties or receiving a claim on the pursuit of such liability. Provided, however, that there are certain immunity reasons, such as the damages caused by actions taken recognizing that they violate laws, shall not be covered. Tomoko Takase is currently a director of the Company and is included in the insured of such insurance policy. When her reelection is approved, she will continue to be included in the insured of the insurance policy, and we plan to renew it with the same terms during her term of office.

(Note) There is no special interest between any of the candidates and the Company.

(Reference)

The skill matrix of professional skills and experience of Directors is as follows if Proposals 2 and 3 are approved.

Position at the Company after approval	Name	Gender	Knowledge/Experience/Professional Skills								Brief Personal Record/ Experience/ Qualifications
			Management	ESG	Sales	Technologies	Overseas	Finance/ Accounting	Risk/ Internal Control	Legal Affairs/Laws and Regulations/ Public Sector	
Representative Director and CEO	Masayuki Ando	Male	●	●	●	●					R&D/Overseas/ Corporate Planning
Director	Soichi Honda	Male		●	●			●	●		Sales/Overseas/ Administration
Director	Motomi Ogasahara	Male			●	●	●				Sales/Overseas
Director	Tetsuya Watanabe	Male		●	●	●					R&D/Sales/ Corporate Planning
Outside Director	Takayuki Hamanaka	Male	●	●			●		●	●	Lawyer/Overseas
Outside Director	Naoki Enomoto	Male		●				●	●	●	Ministry of Finance/Ministry of Economy, Trade and Industry/ Regional Taxation Bureau
Director (Audit & Supervisory Committee member)	Sobi Nagayanagi	Male		●		●			●		R&D/Management System/Internal Audit
Outside Director (Audit & Supervisory Committee member)	Yasuko Yoshida	Female	●	●				●	●		Certified tax accountant/ Certified public accountant
Outside Director (Audit & Supervisory Committee member)	Tomoko Takase	Female	●	●			●		●	●	Lawyer



#### Proposal 4: Election of Two (2) Substitute Directors Who Are Audit & Supervisory Committee

##### Members

We would like to propose the election of two (2) substitute Directors who are Audit & Supervisory Committee members in advance in case the number of Directors who are Audit & Supervisory Committee members may fall short of that stipulated by law.

This proposal requests you to elect Masaki Yoshimura as the substitute Director who is an Audit & Supervisory Committee member for Yasuko Yoshida, Director who is an Audit & Supervisory Committee member, and Kiyoshi Tsujimoto as the substitute Director who is an Audit & Supervisory Committee member for Tomoko Takase, Director who is an Audit & Supervisory Committee member, subject to the approval of Proposal 3 “Election of Three (3) Directors Who Are Audit & Supervisory Committee Members” as originally proposed.

The effectiveness of the election may be invalidated by resolution of the Board of Directors of the Company, provided it is prior to the candidate’s assumption of office.

We have obtained prior consent from the Audit & Supervisory Committee on this proposal.

The candidates for substitute Directors who are Audit & Supervisory Committee members are as follows.



Brief personal record, positions, responsibilities and significant concurrent positions

October 2003	Admitted to AZSA & Co. (current KPMG AZSA LLC)
October 2008	Joined KPMG FAS Co., Ltd.
January 2013	Launched Masaki Yoshimura Certified Public Accountant Office (current)
January 2013	Representative Director, Business Athletes Co., Ltd. (current)
June 2014	Director, Value Added Japan Co., Ltd. (current VAJ Digital Design K.K.)
October 2016	Representative Director, Fulgente Co., Ltd. (current)
July 2017	Outside Auditor, Naito Securities Co., Ltd. (current)
June 2019	Outside Auditor, Furubayashi Shiko Co., Ltd. (current)

Date of birth

March 18, 1977

Number of shares of the Company owned

— Shares

Reasons for nomination as a candidate for substitute outside director who is an Audit & Supervisory Committee member and expected roles

In addition to his expertise and experience cultivated as a certified public accountant, Masaki Yoshimura has experience and insight as a corporate manager. We nominate him as a candidate for substitute outside director who is an Audit & Supervisory Committee member as we expect that if he assumes the office of director who is an Audit & Supervisory Committee member, he will use his experience and knowledge to contribute to ensuring the soundness and appropriateness of the Company's management and to improving its transparency.

Registration as an independent director

We plan to notify the Tokyo Stock Exchange of Masaki Yoshimura, a candidate for substitute outside director who is an Audit & Supervisory Committee member, as an independent director if he is elected and assumes the office of outside director who is an Audit & Supervisory Committee member.

Terms of limited liability agreement

We plan to enter into a limited liability agreement with Masaki Yoshimura, a candidate for substitute outside director who is an Audit & Supervisory Committee member, as stipulated in Article 427, Paragraph 1 of the Companies Act based on the provisions of the Company's Articles of Incorporation if he is elected and assumes the office of outside director who is an Audit & Supervisory Committee member. The limit amount of liability for damages under the relevant agreement is stipulated by law.

Outline of directors and officers liability insurance policy

The Company has entered into a directors and officers liability insurance policy as set forth in Paragraph 1 of Article 430-3 of the Companies Act with the insurance company and shall indemnify the directors and officers who are the insured from any damage that may be caused by the directors and officers taking responsibility for the execution of their duties or receiving a claim on the pursuit of such liability. Provided, however, that there are certain immunity reasons, such as the damages caused by actions taken recognizing that they violate laws, shall not be covered. When Masaki Yoshimura assumes the office of outside director who is an Audit & Supervisory Committee member, he will be included in the insured of the insurance policy, and we plan to renew it with the same terms during his term of office.



Brief personal record, positions, responsibilities and significant concurrent positions

April 2000	Registered as an attorney-at-law
April 2000	Admitted to Muratsuji Law Office
July 2001	Registered as a patent attorney
March 2003	Admitted to and assumed the position of deputy director at Tsujimoto Law and Patent Firm
March 2006	Registered to New York State Bar Association
April 2006	Visiting Professor, Yamaguchi University (current)
January 2009	Director, Tsujimoto Law and Patent Firm (current)
November 2020	Outside Director of Asterisks Co., Ltd.

Date of birth

January 20, 1973

Number of shares of the Company owned

— Shares

Reasons for nomination as a candidate for substitute outside director who is an Audit & Supervisory Committee member and expected roles

Kiyoshi Tsujimoto has a high level of expertise and broad insight related to intellectual property as an attorney-at-law and patent attorney, and has also served as an outside director at another company. Although he has not been involved in corporate management in any way other than being an outside director in the past, we nominate him as a candidate for substitute outside director who is an Audit & Supervisory Committee member as we expect that if he assumes the office of director who is an Audit & Supervisory Committee member, he will use his experience and knowledge to contribute to ensuring the soundness and appropriateness of the Company's management and to improving its transparency.

Registration as an independent director

We plan to notify the Tokyo Stock Exchange of Kiyoshi Tsujimoto, a candidate for substitute outside director who is an Audit & Supervisory Committee member, as an independent director if he is elected and assumes the office of outside director who is an Audit & Supervisory Committee member.

Terms of limited liability agreement

We plan to enter into a limited liability agreement with Kiyoshi Tsujimoto, a candidate for substitute outside director who is an Audit & Supervisory Committee member, as stipulated in Article 427, Paragraph 1 of the Companies Act based on the provisions of the Company's Articles of Incorporation if he is elected and assumes the office of outside director who is an Audit & Supervisory Committee member. The limit amount of liability for damages under the relevant agreement is stipulated by law.

Outline of directors and officers liability insurance policy

The Company has entered into a directors and officers liability insurance policy as set forth in Paragraph 1 of Article 430-3 of the Companies Act with the insurance company and shall indemnify the directors and officers who are the insured from any damage that may be caused by the directors and officers taking responsibility for the execution of their duties or receiving a claim on the pursuit of such liability. Provided, however, that there are certain immunity reasons, such as the damages caused by actions taken recognizing that they violate laws, shall not be covered. When Kiyoshi Tsujimoto assumes the office of outside director who is an Audit & Supervisory Committee member, he will be included in the insured of the insurance policy, and we plan to renew it with the same terms during his term of office.

(Note) There is no special interest between any of the candidates and the Company.