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Stock Exchange Code: 5461

June 6, 2025

(Start date of electronic provisioning measures: May 30, 2025)

**NOTICE OF  
THE 101th ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

We hereby inform you that the 101th Annual General Meeting of Shareholders of Chubu Steel Plate Co., Ltd. (the “Company”) will be held as described below.

In convening this Meeting, the Company has adopted an electronic method of providing the Notice of Convocation of the Annual General Meeting of Shareholders. The Reference Documents for the General Meeting of Shareholders, etc. (Electronic Provision Measures Matters) are posted on the following websites as “Notice of the 101th General Meeting of Shareholders 2025 and Meeting Materials.”

The Company’s website: <https://www.chubukohan.co.jp/ir/library/meeting/>

In addition to the above, the reference documents are posted on the following website.

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

Please access the website above, enter the Company’s name or stock exchange code to search, and select “Basic information” and “Documents for public inspection/PR information” in this order. Under “Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting]” to confirm the information.

Please note that you can exercise your voting rights via the internet or by mailing the Voting Rights Exercise Form in place of attending the meeting on the day. Please review the Reference Documents for the General Meeting of Shareholders, and exercise your voting rights by 5:15 p.m. (JST) (close of our business hours) on Tuesday, June 24, 2025.

Kumio Shigematsu  
Representative Director and President  
Chubu Steel Plate Co., Ltd.  
5-1 Kousudori, Nakagawa-ku, Nagoya, Aichi

**1. Date and Time:** Wednesday, June 25, 2025 at 10:00 a.m. (JST)

**2. Place:** The welfare hall of the Company located at  
5-1 Kousudori, Nakagawa-ku, Nagoya, Aichi

**3. Meeting Agenda:**

**Matters to be reported:**

1. The Business Report and Consolidated Financial Statements for the Company's 101th Fiscal Year (April 1, 2024 - March 31, 2025) and results of audits by the Accounting Auditor and the Audit & Supervisory Committee of the Consolidated Financial Statements
2. Non-consolidated Financial Statements for the Company's 101th Fiscal Year (April 1, 2024 - March 31, 2025)

**Proposals to be resolved:**

**Proposal 1:** Appropriation of Surplus

**Proposal 2:** Election of 8 Directors (Excluding Directors Who Are Audit & Supervisory Committee Members)

**Proposal 3:** Election of 4 Directors Who Are Audit & Supervisory Committee Members

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- ◎ Should the Electronic Provision Measures Matters require revisions, the revised versions will be posted on each website where these matters are posted.
- ◎ The meeting will be conducted in Japanese, and there will be no interpreters at the venue.

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### Proposal 1: Appropriation of Surplus

The Company's basic policy regarding the distribution of profits is to pay out dividends flexibly in line with its financial performance while aiming to make steady dividend payments. As a specific dividend policy, the Company pays out dividends with comprehensively taking into consideration capital investments to increase the Company's corporate value, and the enhancement of an equity capital. During the period of the 24 mid-term management plan (fiscal years 2024-2026), the Company implements dividends with a target DOE of 3.5%.

The Company proposes that a year-end dividend of 51 yen per share will be paid for the fiscal year, based on the above policy.

As a result, the total cash dividends for the full year including the interim dividend of 50 yen will be 101 yen per share.

#### 1. Matters concerning year-end dividends

##### (1) Type of dividend

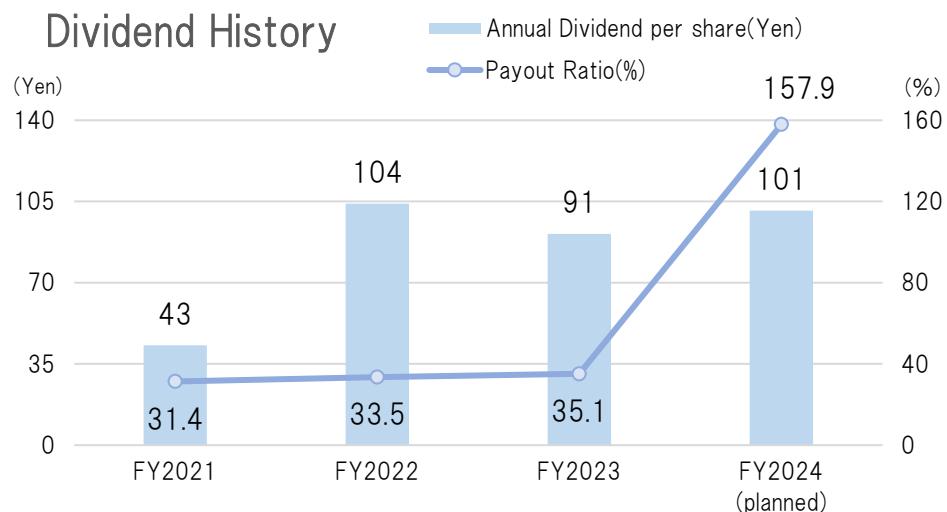
Cash

##### (2) Allotment of dividend assets to shareholders and the total amount

Per share of common stock of the Company: 51 yen      Total: 1,381,196,484 yen

##### (3) Effective date of the dividends of surplus

June 26, 2025



**Proposal 2:** Election of 8 Directors (Excluding Directors Who Are Audit & Supervisory Committee Members)

The terms of office of all 9 Directors (excluding Directors who are Audit & Supervisory Committee Members) will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes the election of 8 Directors (excluding Directors who are Audit & Supervisory Committee Members). The candidates for Directors are as follows.

[Reference] List of candidates

No.	Name	Gender	Positions and responsibilities at the Company	Years served as Director (at the conclusion of this General Meeting of Shareholders)	Attendance at the Board of Directors meetings	
1	Daigou Kaneko	Male	Executive Director	1 year	11/12 (92%)	[Reappointment]
2	Susumu Matsuda	Male	Director and General Manager of General Affairs Department	5 years	15/15 (100%)	[Reappointment]
3	Kumio Shigematsu	Male	Representative Director and President	15 years	15/15 (100%)	[Reappointment]
4	Shuji Muramatsu	Male	Director and General Manager of Marketing Department	3 years	15/15 (100%)	[Reappointment]
5	Takayuki Niimi	Male	Director and General Superintendent of Steel Works	2 years	15/15 (100%)	[Reappointment]
6	Satoshi Nakao	Male	Director and General Manager of Management Planning Department	2 years	15/15 (100%)	[Reappointment]
7	Takahiro Hirano	Male	Director	5 years	15/15 (100%)	[Reappointment] [Outside] [Independent]
8	Nobutaka Ushigome	Male	Director	3 years	15/15 (100%)	[Reappointment] [Outside] [Independent]

(Note) Attendance at the Board of Directors meetings of Mr. Daigou Kaneko is the number of times since assuming the office of Director of the Company.

Candidate No.	<b>1</b>	<b>Daigou Kaneko</b> (June 27, 1961) [Reappointment]	Number of shares of the Company held Status of attendance at the Board of Directors meetings in FY2024 (since assuming the office of Director of the Company) Years served as Director	1,811 shares 11/12 (92%) 1 year
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#### **Career summary**

April 1984	Joined Godo Steel, Ltd.
June 2010	General Manager of Production Division, Osaka Works
January 2012	General Manager of Production Division, Osaka Works
June 2012	Executive Officer and General Manager of Production Division, Mitsuboshi Metal Industry Co., Ltd.
June 2014	Director and General Manager of Production Division
June 2015	Executive Counselor and Deputy General Superintendent of Funabashi Works, Godo Steel, Ltd.
June 2016	Executive Officer and General Superintendent of Funabashi Works
June 2020	Managing Executive Officer and General Superintendent of Funabashi Works, Godo Steel, Ltd.
	Representative Director and President, Mitsuboshi Metal Industry Co., Ltd.
June 2022	Representative Director and President, Mitsuboshi Metal Industry Co., Ltd.
June 2024	Executive Director, the Company (current position)
June 2024	Director, CK CORPORATION LTD. (current position)

#### **Significant concurrent positions**

Director, CK CORPORATION LTD.

#### **Reason for nomination as candidate for Director**

Mr. Daigou Kaneko has accumulated experience as the production division head at a major electric furnace manufacturer for many years, and served as Representative Director and President of its important subsidiary. He also possesses a wealth of knowledge and experience in overall corporate management. Since assuming as Executive Director in June 2024, he has fulfilled an important role, including deciding on important management matters and overseeing business execution. The Company therefore renominates him as a candidate for Director. After being elected as Director, he will be appointed as Representative Director and President.

Candidate No.	<b>2</b>	<b>Susumu Matsuda</b> (December 29, 1966) [Reappointment]	Number of shares of the Company held Status of attendance at the Board of Directors meetings in FY2024 Years served as Director	9,784 shares 15/15 (100%) 5 years
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#### **Career summary**

April 1989	Joined The Tokai Bank, Ltd. (currently MUFG Bank, Ltd.)
October 2009	General Manager of Nerimaheiwadai Branch, The Bank of Tokyo-Mitsubishi UFJ, Ltd. (currently MUFG Bank, Ltd.)
May 2011	General Manager of Tama Branch
April 2013	General Manager of Ichinomiya Branch and Area Director
December 2015	General Manager of Kashiwa Branch and Area Director
May 2019	General Manager in charge of Finance Department, the Company
June 2019	Executive Counselor and General Manager of Finance Department
June 2020	Director and General Manager of General Affairs Department (current position)
June 2021	Auditor, MEITOKU ENGINEERING CO., LTD. (current position)
June 2021	Auditor, CK-LOGISTICS CO., LTD. (current position)

#### **Significant concurrent positions**

Auditor, MEITOKU ENGINEERING CO., LTD.

Auditor, CK-LOGISTICS CO., LTD.

#### **Reason for nomination as candidate for Director**

Mr. Susumu Matsuda has been making decisions on important business operations as the head of the finance and accounting, general affairs, and personnel departments since joining the Company, and also has many years of experience at financial institutions and a wealth of knowledge about finance and other areas. The Company therefore renominates him as a candidate for Director. After being elected as Director, he will be appointed as Executive Director.

Candidate No.	<b>3</b>	<b>Kumio Shigematsu</b> (June 7, 1956) [Reappointment]	Number of shares of the Company held Status of attendance at the Board of Directors meetings in FY2024	70,177 shares 15/15 (100%)
			Years served as Director	15 years

#### **Career summary**

April 1981	Joined the Company
June 2004	General Manager of Manufacturing Department
April 2007	General Manager of Production Planning & Scheduling Department
June 2008	Executive Counselor and General Manager of Production Planning & Scheduling Department
January 2010	Executive Counselor and General Manager of Management Planning Department
June 2010	Director and General Manager of Management Planning Department
June 2013	Director and General Superintendent of Steel Works
June 2014	Managing Director and General Superintendent of Steel Works
June 2016	Managing Director
June 2017	Representative Director and President (current position)

#### **Reason for nomination as candidate for Director**

Mr. Kumio Shigematsu has worked in steelmaking and technical departments in the Company and has led the Company's technology for many years. Having also been in charge of management planning and responsible for sales and purchasing, he has a wealth of knowledge about all aspects of the Company's business, including manufacturing control and production engineering. Furthermore, since assuming the position of Representative Director and President in June 2017, he has demonstrated strong leadership aiming to strengthen the Company's group's business foundation and increase its corporate value. The Company therefore believes that he can leverage his experiences and renominates him as a candidate for Director. After being elected as Director, he will be appointed as Director and Senior Advisor.

Candidate No.	<b>4</b>	<b>Shuji Muramatsu</b> (April 10, 1962) [Reappointment]	Number of shares of the Company held Status of attendance at the Board of Directors meetings in FY2024	4,045 shares 15/15 (100%)
			Years served as Director	3 years

#### **Career summary**

April 1985	Joined MITSUI & CO., LTD.
October 1991	Detroit Office Manager (Customer Service), Steel & Metal Dept., North-Central Headquarters (Chicago), Mitsui & Co. (U.S.A), Inc.
October 1996	Detroit Office Assistant General Manager of Steel Dept., Mitsui & Co. (U.S.A), Inc.
October 2007	Group Manager of First Sales Department, Automotive Division, Iron & Steel Products Business Unit, MITSUI & CO., LTD.
April 2013	Director and Senior Managing Executive Officer, NSM Coil Center Co., Ltd.
April 2015	Executive Managing Officer, Mitsui & Co. Steel Ltd.
April 2020	Executive Counselor and Head of Tokyo Marketing Office, the Company
June 2022	Director and General Manager of Marketing Department (current position)
June 2022	Director, CK CORPORATION LTD. (current position)
September 2024	Director, CK-LOGISTICS CO., LTD. (current position)

#### **Significant concurrent positions**

Director, CK CORPORATION LTD.  
Director, CK-LOGISTICS CO., LTD.

#### **Reason for nomination as candidate for Director**

Mr. Shuji Muramatsu has been engaged in the Company's management as the head of the Company's marketing since joining the Company, and has fulfilled his roles and responsibilities effectively. In addition, he worked successfully in the steel-related divisions of trading companies for many years and has a wealth of experience in and knowledge about the steel industry. The Company therefore renominates him as a candidate for Director.

Candidate No.	<b>5</b>	<b>Takayuki Niimi</b> (February 1, 1965) [Reappointment]	Number of shares of the Company held Status of attendance at the Board of Directors meetings in FY2024 Years served as Director	9,927 shares 15/15 (100%) 2 years
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#### **Career summary**

April 1988	Joined the Company
January 2010	General Manager of Production Planning & Scheduling Department
June 2010	Director, CK-LOGISTICS CO., LTD.
April 2011	General Manager of Manufacturing Department, the Company
June 2011	Director, MEITOKU ENGINEERING CO., LTD.
June 2013	General Manager of Management Planning Department, the Company
June 2014	General Manager of Purchasing Department
June 2016	Representative Director and President, CK Clean Ad Co., Ltd.
June 2021	Assistant to the General Superintendent, the Company
June 2021	Director, CK Clean Ad Co., Ltd.
June 2022	Executive Counselor and Assistant to the General Superintendent of Steel Works, the Company
June 2023	Director and General Superintendent of Steel Works (current position)
June 2023	Director, Meitoku Engineering Co., Ltd. (current position)

#### **Significant concurrent positions**

Director, Meitoku Engineering Co., Ltd.

#### **Reason for nomination as candidate for Director**

Mr. Takayuki Niimi has worked in manufacturing division of the Company for many years and has held positions such as General Manager of Management Planning Department and General Manager of Purchasing Department. In addition, he has served as a Representative Director and President of a group company and has a wealth of experience and knowledge. The Company therefore renominates him as a candidate for Director.

Candidate No.	<b>6</b>	<b>Satoshi Nakao</b> (May 24, 1968) [Reappointment]	Number of shares of the Company held Status of attendance at the Board of Directors meetings in FY2024 Years served as Director	9,029 shares 15/15 (100%) 2 years
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#### **Career summary**

April 1992	Joined the Industrial Bank of Japan (currently Mizuho Bank, Ltd.)
April 2015	Deputy Manager, International Fund Securities Department, Mizuho Bank, Ltd.
April 2016	Deputy Manager, Fund Securities Department
October 2018	Group Manager, Audit & Supervisory Committee Office, Mizuho Securities Co., Ltd.
April 2019	General Manager, Human Resource Management Department
July 2020	General Manager in charge of Management Planning Department, the Company
January 2021	General Manager of Management Planning Department
April 2021	Executive Counselor and General Manager of Management Planning Department
June 2021	Auditor, CK CORPORATION LTD. (current position)
June 2021	Auditor, CK Clean Ad Co., Ltd. (current position)
June 2023	Director and General Manager of Management Planning Department, the Company (current position)
December 2024	Director, CK-LOGISTICS CO., LTD. (current position)

#### **Significant concurrent positions**

Auditor, CK CORPORATION LTD.  
Auditor, CK Clean Ad Co., Ltd.  
Director, CK-LOGISTICS CO., LTD.

#### **Reason for nomination as candidate for Director**

Mr. Satoshi Nakao has held key positions in departments such as securities and administration at financial institutions for many years. Since joining the Company, he has participated in important decisions as General Manager of Management Planning Department, and has a wealth of experience and knowledge in corporate management operations in general. The Company therefore renominates him as a candidate for Director.

Candidate No.	<b>Takahiro Hirano</b>	Number of shares of the Company held	0 shares
<b>7</b>	(June 4, 1960) [Reappointment] [Outside] [Independent]	Status of attendance at the Board of Directors meetings in FY2024	15/15 (100%)
		Years served as Director	5 years
		(*including the term of office as Outside Auditor)	

#### **Career summary**

April 1984	Joined OKAYA & CO., LTD.
March 2004	President, OKAYA INTERNATIONAL (H.K.) LTD.
September 2009	General Manager of Second Department, International Trade Division, Tokyo Head Office, OKAYA & CO., LTD.
May 2011	Senior General Manager of Electric & Electronics Division, Tokyo Head Office
May 2012	Member of the Board and Senior General Manager of Electric & Electronics Division, Tokyo Head Office
May 2013	Member of the Board, Head of Information & Electronics Segment, and Senior General Manager of Electric & Electronics Division, Tokyo Head Office
March 2014	Member of the Board, Head of Information & Electronics Segment, Deputy Senior General Manager of Tokyo Head Office, and Senior General Manager of Electric & Electronics Division, Tokyo Head Office
May 2016	President, OKAYA (U.S.A.), Inc.
May 2018	Member of the Board, Managing Director, Head of Information & Electronics Segment, and Senior General Manager of Tokyo Head Office, OKAYA & CO., LTD.
May 2020	Member of the Board, Managing Director, Head of Information & Electronics Segment, and Senior General Manager of Nagoya Head Office
June 2020	Outside Auditor, the Company
June 2021	Outside Director (current position)
May 2022	Member of the Board, Senior Managing Director and Senior General Manager of Nagoya Head Office, OKAYA & CO., LTD. (current position)

#### **Significant concurrent positions**

Member of the Board, Senior Managing Director and Senior General Manager of Nagoya Head Office, OKAYA & CO., LTD.

#### **Reason for nomination as candidate for Outside Director and summary of expected roles**

Mr. Takahiro Hirano has held key positions in Japan and overseas at a trading company. He also has experiences and broad insight as a corporate manager. In his work for the Company, he has contributed to increasing the corporate value by willingly expressing his views on the overall management of the Company as needed drawing on his experiences. In view of his experiences and achievements mentioned above, the Company expects that he will continue to appropriately carry out his duties, including oversight of business execution as an Outside Director and therefore nominates him as a candidate for Outside Director.

#### **Information on independence**

OKAYA & CO., LTD., where Mr. Takahiro Hirano serves as Senior Managing Director, is a business partner in sales and purchase of the Company, but the amount of transactions between the said company and the Company is at a lower level than the criteria for independence of outside directors and officers set by the Company. In addition, the said company is a shareholder who holds shares of the Company, but does not fall under major shareholders based on the Company's criteria. The Company has designated him as independent director under the rules of the stock exchanges on which the Company's stock is listed, as he satisfies the Company's criteria for independence of Outside Directors.

Candidate No.	<b>Nobutaka Ushigome</b>	Number of shares of the Company held	0 shares
<b>8</b>	(September 4, 1964) [Reappointment] [Outside] [Independent]	Status of attendance at the Board of Directors meetings in FY2024	15/15 (100%)
		Years served as Director	3 years

#### **Career summary**

April 1989	Joined the Ministry of Home Affairs (currently Ministry of Internal Affairs and Communications)
July 1995	Professor of Local Autonomy College
April 1996	Joined TYK Corporation
April 1996	Head of Sales & Development Division
June 1997	Director and Head of Sales & Development Division
October 1998	Director and Deputy Head of Sales Division
June 2001	Managing Director and Head of Sales Division
June 2004	Senior Managing Director and Head of Sales Division
June 2005	President and Representative Director (current position)
January 2019	Outside Director, Amvis Holdings, Inc. (current position)
June 2022	Outside Director, the Company (current position)

#### **Significant concurrent positions**

President and Representative Director, TYK Corporation  
Outside Director, Amvis Holdings, Inc.

#### **Reason for nomination as candidate for Outside Director and summary of expected roles**

Mr. Nobutaka Ushigome has worked successfully at manufacturing companies as director and representative director for many years, and has a wealth of experience and knowledge concerning the general management of a manufacturing company. In his work for the Company, he has contributed to increasing the corporate value by willingly expressing his views on the overall management of the Company as needed drawing on his experiences. In view of his experiences and achievements mentioned above, the Company expects that he will continue to appropriately carry out his duties, including oversight of business execution as an Outside Director and therefore nominates him as a candidate for Outside Director.

#### **Information on independence**

TYK Corporation, where Mr. Nobutaka Ushigome serves as President and Representative Director, is a business partner in sales and purchasing of CK CORPORATION LTD., a subsidiary of the Company, but it does not have a direct transactional relationship with the Company. The said company is a shareholder who holds shares of the Company, but does not fall under major shareholders based on the Company's criteria. The Company has designated him as independent director under the rules of the stock exchanges on which the Company's stock is listed, as he satisfies the Company's criteria for independence of Outside Directors.

## **Notes regarding candidates for Directors**

### 1. Special interests with the Company

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

### 2. Description regarding candidates for Outside Directors

Mr. Takahiro Hirano and Mr. Nobutaka Ushigome are candidates for Outside Directors.

### 3. Overview of content of limited liability agreement with candidates for Directors

Pursuant to Article 427, Paragraph 1 of the Companies Act, the Company has entered into agreements with Mr. Takahiro Hirano and Mr. Nobutaka Ushigome to limit their liability for damages under Article 423, Paragraph 1 of the Companies Act to the amount prescribed by laws and regulations. If the reappointment of Mr. Takahiro Hirano and Mr. Nobutaka Ushigome is approved, the Company intends to continue those agreements with them.

### 4. Overview of content of directors and officers liability insurance contract that insures candidates for Directors

Pursuant to Article 430-3, Paragraph 1 of the Companies Act, the Company has entered into a directors and officers liability insurance contract that insures all directors and officers of the Company and its subsidiaries. The insurance covers any damages that may result from the directors and officers being liable for the performance of their duties or being subject to a claim for the pursuit of such liability. However, there are certain exemptions and no coverage is available, for example, for liability arising from actions as a result of intention or gross negligence. The insurance premiums are all paid by the Company. If the candidates assume the office of Directors, they will be insured under the insurance contract. The Company intends to renew the insurance policy with the same contents during their terms of office.

### 5. The number of the Company's shares owned by each candidate for Director.

The number of the Company's shares owned by each candidate for Director includes the number of shares owned through the director shareholding association of the Company as of March 31, 2025.

### **Proposal 3: Election of 4 Directors Who Are Audit & Supervisory Committee Members**

The terms of office of all 4 Directors who are Audit & Supervisory Committee Members will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes the election of 4 Directors who are Audit & Supervisory Committee Members.

The Audit & Supervisory Committee has given its consent to this proposal.

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

[Reference] List of candidates

No.	Name	Gender	Positions and responsibilities at the Company	Years served as Director (at the conclusion of this General Meeting of Shareholders)	Attendance at the Board of Directors meetings	Attendance at the Audit & Supervisory Committee	
1	Makoto Nishigaki	Male	Outside Director (Audit & Supervisory Committee Member)	6 years	14/15 (93%)	12/13 (92%)	[Reappointment] [Outside] [Independent]
2	Hiroko Iwata	Female	Outside Director (Audit & Supervisory Committee Member)	4 years	15/15 (100%)	13/13 (100%)	[Reappointment] [Outside] [Independent]
3	Miyuki Watanabe	Female	Outside Director (Audit & Supervisory Committee Member)	1 year	12/12 (100%)	10/10 (100%)	[Reappointment] [Outside] [Independent]
4	Yuko Matsumoto	Female	—	—	—	—	[New appointment] [Outside] [Independent]

(Note) Attendance at the Board of Directors meetings, and Audit & Supervisory Committee of Ms. Miyuki Watanabe is the number of times since assuming the office of Director of the Company.

Candidate No.	<b>Makoto Nishigaki</b>	Number of shares of the Company held	0 shares
<b>1</b>	(August 26, 1960) [Reappointment] [Outside] [Independent]	Status of attendance at the Board of Directors meetings in FY2024	14/15 (93%)
		Status of attendance at the Audit & Supervisory Committee in FY2024	12/13 (92%)
		Years served as Director	6 years (including the term of office as Outside Auditor)

#### **Career summary**

October 2003	Registered as a lawyer (AICHI BAR ASSOCIATION)
October 2003	Joined Iritani Law Firm (current position)
June 2008	Outside Auditor, C-CUBE Corporation
September 2010	Outside Auditor, SHINTO COMPANY LIMITED
June 2019	Outside Auditor, the Company
September 2020	Outside Director (Audit & Supervisory Committee Member), SHINTO COMPANY LIMITED (current position)
June 2021	Outside Director (Audit & Supervisory Committee Member), the Company (current position)

#### **Significant concurrent positions**

Lawyer, Iritani Law Firm  
Outside Director (Audit & Supervisory Committee Member), SHINTO COMPANY LIMITED.

#### **Reason for nomination as candidate for Outside Director and summary of expected roles**

Mr. Makoto Nishigaki has a wealth of experience and knowledge of legal affairs as a lawyer, he has contributed to increasing the corporate value by applying his expertise to the Company's audit. In view of his experiences and achievements mentioned above, the Company expects that he will contribute to enhancing the audit and supervision of our company's management from a perspective independent of the management team, therefore nominated him as a candidate for Outside Director who is an Audit & Supervisory Committee Member. Although he has not been previously involved in corporate management in any way other than becoming an outside director, for the above reasons, the Company has judged that he can appropriately carry out his duties as an Outside Director who is an Audit & Supervisory Committee Member.

#### **Information on independence**

Mr. Makoto Nishigaki is a lawyer at Iritani Law Firm, the Company has no business relationship or particular relationship with him and the said the firm, so he satisfies the Company's criteria for independence of Outside Directors. Therefore, the Company has designated him as independent director under the rules of the stock exchanges on which the Company's stock is listed.

Candidate No.	<b>Hiroko Iwata</b>	Number of shares of the Company held	0 shares
<b>2</b>	(March 15, 1976) [Reappointment] [Outside] [Independent]	Status of attendance at the Board of Directors meetings in FY2024	15/15 (100%)
		Status of attendance at the Audit & Supervisory Committee in FY2024	15/15 (100%)
		Years served as Director	4 years

#### **Career summary**

October 2002	Joined Chuo Aoyama Audit Corporation
July 2007	Transferred to KPMG AZSA & Co.
December 2007	Resigned from KPMG AZSA & Co.
January 2008	Representative, Hiroko Iwata CPA Office (current position)
May 2008	Auditor, Nagoya Public Institute of Medicine (current position)
July 2016	Representative Partner, CTS Audit Corporation (current position)
July 2017	Director, Jinseikai Social Welfare Corporation
June 2021	Outside Director (Audit & Supervisory Committee Member), the Company (current position)

#### **Significant concurrent positions**

Representative, Hiroko Iwata CPA Office  
Representative Partner, CTS Audit Corporation

#### **Reason for nomination as candidate for Outside Director and summary of expected roles**

Ms. Hiroko Iwata has extensive experience and knowledge as a certified public accountant, as well as sufficient insight into corporate management, so she has contributed to increasing the corporate value by applying her expertise to the Company's audit. In view of her experiences and achievements mentioned above, the Company expects that she will contribute to enhancing the audit and supervision of our company's management from a perspective independent of the management team, therefore nominated her as a candidate for Outside Director who is an Audit & Supervisory Committee Member.

#### **Information on independence**

Ms. Hiroko Iwata is a Representative at Hiroko Iwata CPA Office, the Company has no business relationship or particular relationship with her and the said office, so she satisfies the Company's criteria for independence of Outside Directors. Therefore, the Company has designated her as independent director under the rules of the stock exchanges on which the Company's stock is listed.

Candidate No.	<b>Miyuki Watanabe</b>	Number of shares of the Company held	0 shares
<b>3</b>	(January 3, 1973) [Reappointment] [Outside] [Independent]	Status of attendance at the Board of Directors meetings in FY2024 (since assuming the office of Director (Audit & Supervisory Committee Member) of the Company)	12/12 (100%)
		Status of attendance at the Audit & Supervisory Committee in FY2024 (since assuming the office of Director (Audit & Supervisory Committee Member) of the Company)	10/10 (100%)
		Years served as Director	1 year

#### **Career summary**

April 2000	Assistant Professor, faculty of law, Hosei University
April 2004	Associate Professor, Nagoya University Graduate School of law
October 2008	Research Associate, University of Konstanz (in Germany)
April 2011	Professor, Nagoya University Graduate School of law
April 2012	Advisor to the President, Nagoya University
April 2020	Advisor to the Vice President, Nagoya University
April 2023	Advisor to the Chancellor, Tokai National Higher Education and Research System Vice President, Nagoya University
May 2024	External Corporate Auditor, OKAYA & CO., LTD. (current position)
June 2024	Outside Director (Audit & Supervisory Committee Member), the Company (current position)
April 2025	Professor, Waseda University Faculty of Law (current position)
April 2025	Executive Counselor, Nagoya University, Tokai National Higher Education and Research System (current position)

#### **Significant concurrent positions**

Professor, Waseda University Faculty of Law  
Executive Counselor, Nagoya University, Tokai National Higher Education and Research System  
External Corporate Auditor, OKAYA & CO., LTD.

#### **Reason for nomination as candidate for Outside Director and summary of expected roles**

Ms. Miyuki Watanabe has a high level of knowledge in the field of the Code of Civil Procedure as a professor at University Faculty of Law as well as a wealth of experience in organizations and personnel management as Executive Counselor, Nagoya University, so she has contributed to increasing the corporate value by applying her expertise to the Company's audit. In view of her experiences and achievements mentioned above, the Company expects that she will contribute to enhancing the audit and supervision of our company's management from a perspective independent of the management team, therefore nominated her as a candidate for Outside Director who is an Audit & Supervisory Committee Member. Although she has not been previously involved in corporate management in any way other than becoming an outside director, for the above reasons, the Company has judged that she can appropriately carry out her duties as an Outside Director who is an Audit & Supervisory Committee Member.

#### **Information on independence**

Ms. Miyuki Watanabe is a Professor at Waseda University and Executive Counselor at Nagoya University, the Company has no business relationship or particular relationship with her and the said University, so she satisfies the Company's criteria for independence of Outside Directors. Therefore, the Company has designated her as independent director under the rules of the stock exchanges on which the Company's stock is listed.

Candidate No.	<b>Yuko Matsumoto</b>	Number of shares of the Company held	0 shares
	(August 24, 1964)	Status of attendance at the Board of Directors meetings in FY2024	—
<b>4</b>	[New appointment] [Outside]	Status of attendance at the Audit & Supervisory Committee in FY2024	—
	[Independent]	Years served as Director	—

#### **Career summary**

April 1987	Joined YAMAMORI INC.
April 2005	General Manager of R&D Department
April 2016	Deputy Executive Officer, General Manager of R&D Department
June 2017	Executive Officer, General Manager of R&D Department
April 2021	Executive Officer, General Manager of R&D Department, and General Manager of SDGs Promotion Department, Corporate Planning Division
April 2023	Executive Officer, General Manager of Corporate Administration Division, and General Manager of SDGs Promotion Department, Corporate Planning Division (current position)
July 2024	Auditor, Centralpack.CO., LTD. (current position)

#### **Significant concurrent positions**

Executive Officer, General Manager of Corporate Administration Division, and General Manager of SDGs Promotion Department, Corporate Planning Division, YAMAMORI INC.  
Auditor, Centralpack.CO., LTD.

#### **Reason for nomination as candidate for Outside Director and summary of expected roles**

Ms. Yuko Matsumoto has extensive experience in research and development and quality control in the food manufacturing industry, as well as serving as the head of the management department, where she has worked on compliance, risk management, and sustainability issues. In view of her experiences and achievements mentioned above, the Company expects that she will contribute to enhancing the audit and supervision of our company's management from a perspective independent of the management team, therefore nominated her as a candidate for Outside Director who is an Audit & Supervisory Committee Member.

#### **Information on independence**

Ms. Yuko Matsumoto is an Executive Officer at YAMAMORI.CO., LTD., the Company has no business relationship or particular relationship with her and the said Company. Therefore, the Company has designated her as independent director under the rules of the stock exchanges on which the Company's stock is listed.

**Notes regarding candidates for Directors who is an Audit & Supervisory Committee Member.**

1. Special interests with the Company

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

2. Description regarding candidates for Outside Directors

Mr. Makoto Nishigaki, Ms. Hiroko Iwata, Ms. Miyuki Watanabe and Ms. Yuko Matsumoto are candidates for Outside Directors.

3. Overview of content of limited liability agreement with candidates for Directors

Pursuant to Article 427, Paragraph 1 of the Companies Act, the Company has entered into agreements with Mr. Makoto Nishigaki, Ms. Hiroko Iwata, Ms. Miyuki Watanabe to limit their liability for damages under Article 423, Paragraph 1 of the Companies Act to the amount prescribed by laws and regulations. If the election of Mr. Makoto Nishigaki, Ms. Hiroko Iwata, Ms. Miyuki Watanabe is approved, the Company plan to continue the relevant contract with each of them. Additionally, If the election of Ms. Yuko Matsumoto is approved, the Company plan to enter into agreements with Ms. Yuko Matsumoto to limit their liability for damages, pursuant to Article 427, Paragraph 1 of the Companies Act under Article 423, Paragraph 1 of the Companies Act to the amount prescribed by laws and regulations.

4. Overview of content of directors' and officers' liability insurance contract that insures candidates for Directors

Pursuant to Article 430-3, Paragraph 1 of the Companies Act, the Company has entered into a directors and officers liability insurance contract that insures all directors and officers of the Company and its subsidiaries. The insurance covers any damages that may result from the directors and officers being liable for the performance of their duties or being subject to a claim for the pursuit of such liability. However, there are certain exemptions and no coverage is available, for example, for liability arising from actions as a result of intention or gross negligence. The insurance premiums are all paid by the Company. If the candidates assume the office of Directors, they will be insured under the insurance contract. The Company intends to renew the insurance policy with the same contents during their terms of office.

**(Reference) Composition of the Board of Directors after the approval of Proposal 2 and Proposal 3**

Skills and areas of expertise particularly expected of each Director are listed below, in order to achieve the Mid-term Business Plan and other medium- and long-term management strategies aiming for sustainable growth and increase in corporate value.

Name	Positions and responsibilities	Gender	Corporate management	Sales & business strategy	R&D / new business	Manufacturing technology & quality control	Finance & accounting	Legal affairs & risk management	ESG & sustainability
Daigou Kaneko	Representative Director and President	Male	●	●	●	●			
Susumu Matsuda	Executive Director and General Manager of General Affairs Department	Male					●	●	●
Kumio Shigematsu	Director and Senior Advisor	Male	●	●	●	●			●
Shuji Muramatsu	Director and General Manager of Marketing Department	Male	●	●	●				
Takayuki Niimi	Director and General Superintendent of Steel Works	Male	●		●	●			
Satoshi Nakao	Director and General Manager of Management Planning Department	Male					●	●	●
Takahiro Hirano	Outside Director	Male	●	●			●	●	●
Nobutaka Ushigome	Outside Director	Male	●	●	●	●			●
Makoto Nishigaki	Outside Director (Audit & Supervisory Committee Member)	Male					●	●	
Hiroko Iwata	Outside Director (Audit & Supervisory Committee Member)	Female					●	●	
Miyuki Watanabe	Outside Director (Audit & Supervisory Committee Member)	Female						●	●
Yuko Matsumoto	Outside Director (Audit & Supervisory Committee Member)	Female			●	●			●

Notes: 1. The table above does not cover all knowledge the Directors have.

2. These positions and responsibilities are to be officially determined at the Board of Directors meeting to be held after Proposal 2 and Proposal 3 are approved as originally proposed.

**Details of skills and areas of expertise expected of Directors**

Corporate management	Have experience of serving as an executive with representation rights or as a head of business department of a listed company, etc.
Sales & business strategy	Familiar with the steel industry and able to formulate and promote business strategies based on in-depth knowledge in sales and marketing
R&D / new business	Familiar with R&D related to steel and have in-depth knowledge and experience in development of new business, including nonsteel fields
Manufacturing technology & quality control	Familiar with steel manufacturing technology and have in-depth knowledge in quality control and safety measures
Finance & accounting	Have abundant knowledge and experience in finance and accounting and in-depth knowledge in IR and capital strategy
Legal affairs & risk management	Have expertise in corporate legal affairs and in-depth knowledge in compliance and risk management
ESG & sustainability	Have in-depth knowledge in environment, governance, human resource development and interaction with stakeholders

## **(Reference) Independence Standards for Outside Directors**

In the case where an Outside Director of the Company does not fall under any of the following items, the Company shall determine that the Director is independent.

1. A person who is a person who executes business (executive director, any other officer who executes business, employee who executes business, and employee) of the Company and the Company's group, or a person who had been a person who executes business in the 10 years before assuming the position
2. A person whose major business partner is the Company (person whose amount of transactions with the Company in the latest fiscal year exceeds 2% of such person's consolidated annual net sales), or if such person is a corporate body, a person who executes business of the corporate body
3. A person who is a major business partner of the Company (person whose amount of transactions with the Company in the latest fiscal year exceeds 7% of consolidated annual net sales of the Company), or if such person is a corporate body, a person who executes business of the corporate body
4. A person who holds shares with 10% or more of the voting rights of the Company, or if such person is a corporate body, a person who executes business of the corporate body
5. A person who executes business of a company of which shares with 10 % or more of voting rights are held by the Company and the Company's group
6. A certified public accountant who is the Accounting Auditor of the Company, or a member, partner or staff/employee of the audit firm which is the Accounting Auditor of the Company
7. A person who executes business of a financial institution of the Company and the Company's group (financial institution that is essential for financing and cannot be replaced with another party)
8. A person who is a consultant, accounting professional or legal professional that has received money or other economic benefits in the amount of 10 million yen or more per year on average for the last 3 fiscal years, other than compensation for directors and officers, from the Company and the Company's group, or if the person who has received such economic benefits is an organization such as a corporate body and association, a person who belongs to the organization
9. A person who has received a donation or subsidy in the amount of 10 million yen or more per year on average for the last 3 fiscal years from the Company and the Company's group, or if the person who has received such economic benefits is an organization such as a corporate body and association, a person who belongs to the organization
10. If an internal Director of the Company and the Company's group holds a concurrent position of the outside officer of any other company, a person who executes business of this other company
11. A person who falls under any of the above items 2 to 9 in any of the last 3 fiscal years of the Company
12. If a person who falls under any of the above items 1 to 11 is an important person (a Director and employee who is in the division head position; excluding an Outside Director), such person's close relative (a spouse, relative within the second degree of kinship, or relative residing in the same household)