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Securities code: 4206

June 2, 2026

(Start Date of Electronic Provision Measures: May 26, 2026)

To our shareholders:

Kenji Ebihara
Representative Director, President
and Executive Officer
Aica Kogyo Company, Limited
2288 Nishihorie, Kiyosu, Aichi,
Japan

NOTICE OF THE 126th 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 126th Annual General Meeting of Shareholders of Aica Kogyo Company, Limited (the “Company”) will be held as described below.

In convening the General Meeting of Shareholders, the Company has taken measures to provide electronically the information that is the content of the Reference Documents etc. for the General Meeting of Shareholders (the matter to be electronically provided) and posted such information on the Company’s website on the internet as “Notice of the 126th Annual General Meeting of Shareholders”. You are kindly requested to access the following website to review the information.

①The Company’s website: <https://www.aica.co.jp/english/company/ir/library/meeting/>



The matters to be electronically provided are also posted the website of Tokyo Stock Exchange (TSE). You are kindly requested to access the following website to review the information. Please access the below website of TSE and enter “Aica Kogyo” in “Security Name (Company Name)” or the Company’s securities code “4206” in “Code” to search, select “Basic Information” and then “Documents for public inspection/PR information,” and see the “Convocation notices/documents for shareholder meetings” column under “Documents for public inspection.”

②Tokyo Stock Exchange’s website (TSE’s Company Announcements Service for listed companies):
<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>



In lieu of attending the General Meeting of Shareholders in person, you can exercise your voting rights either via the internet or in writing. Please review the Reference Documents for the General Meeting of Shareholders described hereinafter and exercise your voting rights no later than at 5:00 p.m. on Monday, June 22, 2026 (Japan time).

- 1. Date and Time:** Tuesday, June 23, 2026 at 10:00 a.m. Japan time
(The reception starts at 9:00 a.m.)
- 2. Venue:** Conference Room No.5, the Company's Nagoya Plant
2288 Nishihorie, Kiyosu, Aichi, Japan
- 3. Meeting Agenda:**
Matters to be reported:
 1. The Business Report and Consolidated Financial Statements for the 126th Fiscal Year (April 1, 2025–March 31, 2026) and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee
 2. Non-consolidated Financial Statements for the 126th Fiscal Year (April 1, 2025–March 31, 2026)
Proposals to be resolved:

Proposal 1:	Appropriation of Surplus
Proposal 2:	Election of Six (6) Directors (excluding Directors who are Audit and Supervisory Committee Members)
Proposal 3:	Election of Three (3) Directors who are Audit and Supervisory Committee Members
Proposal 4:	Election of One (1) Director who is a substitute Audit and Supervisory Committee Member
- 4. Matters Concerning Exercising of Voting Rights:**
 - (1) In the event that your approval or disapproval of each proposal is not indicated on the voting form, it shall be considered as an indication of approval.
 - (2) When voting rights are exercised in duplicate, both via the internet and in writing, the vote via the internet shall be deemed effective.
 - (3) When voting rights are exercised via the internet more than once, the last vote shall be deemed effective.

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- ◎ The document we have sent to you also serves as a document describing the matters to be provided electronically based on your request for a paper copy to be sent. Please note that in accordance with applicable laws and regulations and Article 20 of the Articles of Incorporation of the Company, the following items are not included in it. Therefore, the document constitutes part of the documents audited by the Audit and Supervisory Committee in preparation of the Audit Report and by the Accounting Auditors in preparation of the Accounting Auditor's Report.
- (i) Concerning the Issue of Stock Acquisition Rights
 - (ii) Overview of the system to ensure the appropriateness of operations in the business report and the operation status of such system
 - (iii) Consolidated statements of changes in net assets and notes to consolidated financial statements
 - (iv) Statements of changes in net assets and notes to non-consolidated financial statements
- ◎ When attending the General Meeting of Shareholders, please submit the enclosed Voting Rights Exercise Form to the receptionist at the General Meeting of Shareholders.
- ◎ If any changes are made to the matters to be electronically provided, such change will be announced on the Company's website and TSE's website as above on the internet.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal No.1: Appropriation of Surplus

The Company proposes the appropriation of surplus as follows.

[Matters related to year-end dividends]

In order to return profits to shareholders and realize sustainable growth of the Company, the Company intends to pay its dividends after comprehensively considering its consolidated business performance, dividend payout ratio and retained earnings. Under the Medium Term Business Plan “Value Creation 3000 & 300,” the Company continues our basic policy of a progressive dividend, avoiding a dividend reduction.

The year-end dividend for the fiscal year under review is proposed as follows, taking into consideration the above basic policy, past return results, financial conditions, and the fact that net sales, operating income, ordinary income, and net income attributable to parent company shareholders for the current fiscal year all reached record highs, etc.

- (1) Type of dividend property
Cash
- (2) Matters related to allotment of dividend property and its total amount
¥72 per share of common stock of the Company
Total amount: ¥4,559,159,520
As we already paid an interim dividend of 66 yen per share, the annual dividend for the fiscal year ended March 31, 2026 will be 138 yen per share.
- (3) Effective date of distribution of surplus
Wednesday, June 24, 2026

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

The term of office of all six (6) Directors (excluding Directors who are Audit and Supervisory Committee Members) will expire at the conclusion of this Annual General Meeting of Shareholders, and therefore, the Company requests the election of six (6) Directors (excluding Directors who are Audit and Supervisory Committee Members).

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

No.	Name		Gender	Current positions	Attendance at the Board of Directors meetings
1	[Reappointment]	Yuji Ono	Male	Representative Director and Chairman	16/16 (100%)
2	[Reappointment]	Kenji Ebihara	Male	Representative Director, President and Executive Officer	16/16 (100%)
3	[Reappointment]	Nobuyuki Omura	Male	Director and Senior Managing Executive Officer	16/16 (100%)
4	[Reappointment]	Yuji Iwatsuka	Male	Director and Managing Executive Officer	16/16 (100%)
5	[Reappointment] [Outside] [Independent]	Hiroshi Kanie	Male	Director	16/16 (100%)
6	[New appointment] [Outside] [Independent]	Yoko Noguchi	Female	—	—/—

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held	
1	Yuji Ono (August 24, 1956) [Reappointment]	April 1979	Joined Aica Kogyo Company, Limited	76,047 shares	
		April 2000	General Manager, Chemical Development Department 1		
		October 2002	General Manager, Sales Department, the Chemical Products Business Unit	Attendance at the Board of Directors meetings 16/16 (100%)	
		April 2004	Deputy President of the Chemical Products Business Unit		
		June 2004	Executive Officer		
		October 2004	General Manager, R&D Center 2		
		April 2008	President of the Chemical Products Business Unit		
		June 2008	Director		
		June 2009	Managing Director		
		June 2010	Representative Director (present) Director and President		
		June 2018	President and Executive Officer		
		April 2022	Representative Director and Chairman (present)		
		[Reason for nomination as candidate for Director] Mr. Yuji Ono has overseen the management of AICA Group as Representative Director and President since 2010, and has worked on business expansion by establishing AICA’s 10 Years Vision and the Medium Term Business Plan and through M&A. In addition, since April 2022, he has chaired the Board of Directors as Representative Director and Chairman and promoted measures to improve the Company's corporate governance. He has extensive experience and knowledge as a corporate executive. Therefore, the Company judges that Mr. Yuji Ono is qualified to continue to enhance the corporate value and sustainable growth of AICA Group, and has therefore nominated him as a candidate for Director.			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
2	Kenji Ebihara (April 15, 1967) [Reappointment]	April 1991	Joined Aica Kogyo Company, Limited	35,714 shares
		April 2009	General Manager, Chemical Development Department, R&D Center	
		October 2010	Manager, Jimokuji Laboratory, R&D Center	Attendance at the Board of Directors meetings 16/16 (100%)
		April 2013	General Manager, R&D Center	
		April 2015	President of the Specialty & Performance Materials Business Unit	
		June 2017	Executive Officer	
		June 2018	Senior Executive Officer	
		April 2019	Managing Executive Officer	
		June 2019	Director	
		April 2020	President of the Chemical Products Business Unit	
			Deputy General Manager, Sales Administration Division	
		April 2022	Representative Director (present) President and Executive Officer (present)	
[Reason for nomination as candidate for Director] Mr. Kenji Ebihara has extensive experience and knowledge in R&D, and has been leading both of the unit’s businesses as President of the Specialty & Performance Materials Business Unit since 2015 and then President of the Chemical Products Business Unit since 2020. Since April 2022, he has been serving as Representative Director, President and Executive Officer to establish the Medium Term Business Plan, create and expand high growth businesses and strengthen the management foundation and the profit base of the Company. He also leads AICA Group and expands our business performance and global operations. Therefore, the Company judges that Mr. Kenji Ebihara is qualified to continue to enhance the corporate value and sustainable growth of AICA Group, and has therefore nominated him as a candidate for Director.				

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
4	Yuji Iwatsuka (January 20, 1967) [Reappointment]	April 1989	Joined Aica Kogyo Company, Limited	21,992 shares
		April 2010	General Manager, Production Control Department, the Laminates Business Unit	
		April 2012	General Manager, Production Control Department, the Chemical Products Business Unit	Attendance at the Board of Directors meetings 16/16 (100%)
		April 2015	President of Chemical Products Business Unit	
		June 2015	Executive Officer	
		June 2016	Senior Executive Officer	
		April 2020	Responsible for Overseas Planning Department, General Manager, Purchasing Department	
		April 2021	Deputy President of Laminates & Building Materials Business Unit (Responsible for Production), Responsible for Systems Department	
		April 2023	Managing Executive Officer (present), President of Laminates & Building Materials Business Unit (present), Director and Chairman, AICA Asia Laminates Holding Co., Ltd.	
		June 2023	Director (present)	
[Reason for nomination as candidate for Director] Mr. Yuji Iwatsuka has extensive experience and knowledge of production in both of Laminates & Building Materials Business and Chemical Products Business. Since April 2023, he has been President of the Laminates and Building Materials Business Unit and in charge of its business and has been working on further business expansion and improving profit margins. Therefore, the Company judges that Mr. Yuji Iwatsuka is qualified to continue to enhance the corporate value and sustainable growth of AICA Group, and has therefore nominated him as a candidate for Director.				

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
5	Hiroshi Kanie (July 9, 1957) [Reappointment] [Outside] [Independent]	March 1981	Joined NGK INSULATORS, LTD.(currently NGK Corporation)	1,623 shares
		April 2004	General Manager Planning Department, Industrial Process Division., Ceramic Products Business Group	
		June 2010	Vice President	Attendance at the Board of Directors meetings 16/16 (100%)
		June 2012	Senior Vice President	
		April 2014	Group Executive, Ceramic Products Business Group	
		June 2014	Director and Senior Vice President	
		June 2015	Director and Senior Vice President	
		June 2018	Executive Vice President, Responsible for Corporate Planning Office, New Business Planning Office, Secretarial Office, Corporate Communications Department., Human Resources Department., General Affairs Department., and Power Business Group; Senior Officer in Charge of Group Companies; General Manager, Osaka Branch	
		June 2022	Corporate Advisor (present)	
		June 2023	Outside Director, Aica Kogyo Company, Limited (present)	
[Reason for nomination as candidate for Outside Director and Expected Roles] Mr. Hiroshi Kanie has been engaged in corporate management for many years and has extensive experience and knowledge as a corporate executive. Therefore, the Company judges that Mr. Hiroshi Kanie is qualified to continue to enhance the corporate value and sustainable growth of AICA Group and has nominated him as a candidate for Outside Director, looking forward to providing objective and neutral advice on all aspects of the Company's management as Outside Director.				
* Mr. Hiroshi Kanie is a candidate for Outside Director as stipulated in Article 2, Paragraph 3, Item 7 of the Ordinance for Enforcement of the Companies Act. He will have been in office as Outside Director for three (3) years at the conclusion of this General Meeting of Shareholders. * Mr. Hiroshi Kanie is registered with the Tokyo Stock Exchange and the Nagoya Stock Exchange as independent director as stipulated by both Exchanges. * If the election of Mr. Hiroshi Kanie is approved, the Company will continue the agreement with him to limit liabilities for damages under Article 423, Paragraph 1 of the Companies Act, pursuant to Article 427, Paragraph 1 of the same Act. The maximum amount of liabilities for damages under this agreement is the minimum liability amount stipulated in Article 425, Paragraph 1 of the same Act.				

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
6	Yoko Noguchi (November 19, 1974) (Name on the Family Register: Yoko Haruma) [New appointment] [Outside] [Independent]	October 2001	Registered as an attorney at law, Joined Daini Tokyo Bar Association Joined Torikai Law Office	0 shares
		November 2002	Part-time employee, Chuo Mitsui Trust and Banking Co., Ltd. (currently Sumitomo Mitsui Trust Bank, Ltd.)	
		November 2003	Joined Nagoya Bar Association (currently Aichi Bar Association) Joined Ishihara Law Office	Attendance at the Board of Directors meetings - / -
		October 2006	Established Haruma & Noguchi Law Office (currently and LEGAL LPC)	
		June 2007	Outside Auditor, Geo Corporation (currently Geo Holdings Corporation)	
		June 2009	Outside Auditor, Japan Material Co., Ltd.	
		August 2014	Outside Director, ICHIBANYA CO., LTD.	
		July 2015	Outside Director, NADEX CO., LTD. (present)	
		August 2015	Outside Director (Audit and Supervisory Committee Member), ICHIBANYA CO., LTD. (present)	
		August 2019	Outside Director (Audit and Supervisory Committee Member), HAMAYUU.CO., LTD. (present)	
		April 2023	Auditor, Aichi Guarantee (present)	
[Reason for nomination as candidate for Outside Director and Expected Roles] Although Ms. Yoko Noguchi has not been directly involved in corporate management, she has extensive expertise and experience as an attorney. The Company expects that she will play an important role in supervising management and providing advice as an Outside Director from the perspectives of strengthening corporate governance and promoting diversity, and therefore has nominated her as a candidate for Outside Director. * Ms. Yoko Noguchi is a candidate for Outside Director as stipulated in Article 2, Paragraph 3, Item 7 of the Ordinance for Enforcement of the Companies Act. * If the election of Ms. Yoko Noguchi is approved, she will be registered with the Tokyo Stock Exchange and the Nagoya Stock Exchange as independent director as stipulated by both Exchanges. * If the election of Ms. Yoko Noguchi is approved, the Company will enter into the agreement with her to limit liabilities for damages under Article 423, Paragraph 1 of the Companies Act, pursuant to Article 427, Paragraph 1 of the same Act. The maximum amount of liabilities for damages under this agreement is the minimum liability amount stipulated in Article 425, Paragraph 1 of the same Act.				

- Notes:
1. There are no special interests between the candidates and the Company.
 2. The Company has concluded a directors and officers liability insurance agreement provided for in Article 430-3, Paragraph 1 of the Companies Act with an insurance company, which will cover any damages, etc. in the event that the insured directors and officers are to bear liability for damages resulting from their duties. However, the agreement does include certain exemption clauses, such as no compensation being given for damages caused by a criminal act by the insured or damages caused by the insured by acts in violation of laws or regulations that were carried out with the knowledge of their illegality. The entire insurance premiums including rider premiums are paid by the Company so that the insured does not bear any material insurance premiums. If the candidates assume the position of Directors, each of them will be insured under the insurance agreement, which is to be renewed during their terms of office.
 3. The number of shares of the Company held by each candidate includes shares held through the Executive Shareholding Association. The number of shares of the Company held is as of March 31, 2026.

Proposal 3: Election of Three (3) Directors who are Audit and Supervisory Committee Members

The terms of office of all three (3) Directors who are Audit and Supervisory Committee Members will expire at the conclusion of this General Meeting of Shareholders, and therefore, the Company requests the election of three (3) Directors who are an Audit and Supervisory Committee Members.

The Company has obtained approval from the Audit and Supervisory Committee with respect to this proposal.

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

No.	Name (Date of birth)	Career summary, positions and significant concurrent positions		Number of shares of the Company held
1	Ryoji Mori (September 29, 1959) [Reappointment]	April 1982	Joined Aica Kogyo Company, Limited	18,284 shares
		May 2000	General Manager, Laminates Production Department	
		April 2003	Plant Manager of Headquarters, Production Control Department, the Laminates Business Unit	
		April 2006	General Manager, Production Control Department, the Laminates Business Unit	Attendance at the Board of Directors meetings 16/16 (100%)
		October 2009	General Manager, Production Control Department, the Chemical Products Business Unit	
		June 2011	Executive Officer	
		June 2013	Senior Executive Officer	
		June 2015	Director	
		April 2018	Responsible for Production, General Manager, Purchasing Department	
		June 2018	Managing Executive Officer	
		April 2019	Responsible for Safety and Environment Department, Responsible for Purchasing Department	Attendance at the Audit and Supervisory Committee 14/14 (100%)
		April 2020	Deputy President of the Laminates and Building Materials Business Unit, Responsible for Technology, the Laminates and Building Materials Business Unit, General Manager, Production Control Department, the Laminates and Building Materials Business Unit	
		April 2021	Assistant to President, Responsible for Special Missions	
		June 2021	Director (member of Audit and Supervisory Committee) (present)	
[Reason for nomination as candidate for Director who is Audit and Supervisory Committee Member] Mr. Ryoji Mori has extensive experience and expertise in overall aspects of the Company's business. After serving as Director & Managing Executive Officer, he has utilized his experience and expertise in supervising and monitoring the Company's overall management as an Audit and Supervisory Committee Member since June 2021. The Company believes that Mr. Ryoji Mori will continue to be able to perform his duties appropriately and has therefore nominated him as a candidate for Director who is an Audit and Supervisory Committee Member.				

No.	Name (Date of birth)	Career summary, positions and significant concurrent positions	Number of shares of the Company held
3	Mitsuko Yamamoto (January 1, 1957) (Name on the Family Register: Mitsuko Ando) [Reappointment] [Outside] [Independent]	March 1983 April 1985 September 1998 July 2016 July 2017 July 2019 July 2020	Joined Womanstaff Co. Ltd. Director and General Manager, Sales Division, Womanstaff Co. Ltd. Womanstaff Co. Ltd. renamed to Peoplestaff Co., Ltd. Senior Managing Director, Peoplestaff Co., Ltd. Peoplestaff Co., Ltd. merged with TEMPSTAFF CO., LTD. Director, Managing Officer, TEMPSTAFF CO., LTD. TEMPSTAFF CO., LTD. renamed PERSOL TEMPSTAFF CO., LTD. Director, PERSOL TEMPSTAFF CO., LTD. Advisor (full-time), PERSOL TEMPSTAFF CO., LTD. (present)
		June 2021 June 2022 June 2023	Outside Director, Chuo Spring Co., Ltd. (to retire in June 2026) Outside Director (member of Audit and Supervisory Committee), Aica Kogyo Company, Limited (present) Outside Director (member of Audit and Supervisory Committee), Meito Sangyo Co., Ltd. (currently MEITO CO., LTD.)(present) Outside Director, TAKEDA iP HOLDINGS CO., LTD. (present)
			500 shares
			Attendance at the Board of Directors meetings 16/16 (100%)
			Attendance at the Audit and Supervisory Committee 14/14 (100%)
		[Reason for nomination as candidate for Outside Director who is Audit and Supervisory Committee Member and Expected Roles]	
		Ms. Mitsuko Yamamoto has abundant experience as a corporate manager and extensive knowledge, especially in terms of labor management and diversity. The Company expects that she will be able to utilize her knowledge and experience, etc. to strengthen the Company's auditing system and appropriately perform her duties as Outside Director who is an Audit and Supervisory Committee Member and has therefore nominated her as a candidate for Director who is an Audit and Supervisory Committee Member.	
		* Ms. Mitsuko Yamamoto is a candidate for Outside Director as provided for in Article 2, Paragraph 3, Item 7 of the Ordinance for Enforcement of the Companies Act. She will have been in office as Outside Director (member of Audit and Supervisory Committee) for four (4) years at the conclusion of this General Meeting of Shareholders.	
		* Ms. Mitsuko Yamamoto is registered with the Tokyo Stock Exchange and the Nagoya Stock Exchange as independent director as stipulated by both Exchanges.	
		* If the election of Ms. Mitsuko Yamamoto is approved, the Company will continue the agreement with her to limit liabilities for damages under Article 423, Paragraph 1 of the Companies Act, pursuant to Article 427, Paragraph 1 of the same Act. The maximum amount of liabilities for damages under this agreement is the minimum liability amount stipulated in Article 425, Paragraph 1 of the same Act.	

No.	Name (Date of birth)	Career summary, positions and significant concurrent positions	Number of shares of the Company held
3	Ryoko Fukaya (May 12, 1973) [New appointment] [Outside] [Independent]	October 1999 Joined Chuo Audit Corporation	0 shares
		April 2003 Registered as a Certified Public Accountant	
		August 2007 Joined KPMG AZSA LLC	Attendance at the Board of Directors meetings - / -
		April 2011 Established Ryoko Fukaya Accounting Office	
		March 2017 Registered as a Certified Tax Accountant	Attendance at the Audit and Supervisory Committee - / -
		September 2022 Outside Director (Audit and Supervisory Committee Member), ASAHI INTECC CO., LTD. (present)	
		July 2023 Part-Time Researcher at Graduate School of Management, Kyoto University	
	[Reason for nomination as candidate for Outside Director who is Audit and Supervisory Committee Member and Expected Roles]		
	Ms. Ryoko Fukaya has not been directly involved in corporate management. However she possesses a Certified Public Accountant qualification, as well as extensive expertise in corporate finance, experience serving as an Outside Director, and a broad range of insights from a diversity perspective. The Company expects that she will be able to utilize her knowledge and experience, etc. to strengthen the Company's auditing system and appropriately perform her duties as Outside Director who is an Audit and Supervisory Committee Member and has therefore nominated her as a candidate for Director who is an Audit and Supervisory Committee Member.		
	* Ms. Ryoko Fukaya is a candidate for Outside Director as provided for in Article 2, Paragraph 3, Item 7 of the Ordinance for Enforcement of the Companies Act. * If the election of Ms. Ryoko Fukaya is approved, she will be registered with the Tokyo Stock Exchange and the Nagoya Stock Exchange as independent director as stipulated by both Exchanges. * If the election of Ms. Ryoko Fukaya is approved, the Company will enter into the agreement with her to limit liabilities for damages under Article 423, Paragraph 1 of the Companies Act, pursuant to Article 427, Paragraph 1 of the same Act. The maximum amount of liabilities for damages under this agreement is the minimum liability amount stipulated in Article 425, Paragraph 1 of the same Act.		

- Notes:
1. There are no special interests between the candidates and the Company.
 2. The Company has concluded a directors and officers liability insurance agreement provided for in Article 430-3, Paragraph 1 of the Companies Act with an insurance company, which will cover any damages, etc. in the event that the insured directors and officers are to bear liability for damages resulting from their duties. However, the agreement does include certain exemption clauses, such as no compensation being given for damages caused by a criminal act by the insured or damages caused by the insured by acts in violation of laws or regulations that were carried out with the knowledge of their illegality. The entire insurance premiums including rider premiums are paid by the Company so that the insured does not bear any material insurance premiums. If the candidates assume the position of Directors, each of them will be insured under the insurance agreement, which is to be renewed during their terms of office.

[Reference] Skill Matrix of the Board for Directors

Name	Position at the Company (After Approval)	Gender	Attribute	Expertise of Directors								
				Corporate Management	International experience	Sales & Marketing	Technology, Industrial engineering and R&D	Sustainability*			Legal and risk management	Finance and accounting
								E	S	G		
Yuji Ono	Representative Director and Chairman	Male	Inside	○	○	○	○			○	○	○
Kenji Ebihara	Representative Director, President and Executive Officer	Male	Inside	○	○	○	○	○	○	○		○
Nobuyuki Omura	Director and Senior Managing Executive Officer	Male	Inside	○	○	○		○				
Yuji Iwatsuka	Director and Managing Executive Officer	Male	Inside	○		○	○	○				
Hiroshi Kanie	Director	Male	Outside Independent	○	○	○			○	○	○	
Yoko Noguchi	Director	Female	Outside Independent						○	○	○	
Ryoji Mori	Director Audit and Supervisory Committee Member	Male	Inside	○	○		○			○	○	○
Mitsuko Yamamoto	Director Audit and Supervisory Committee Member	Female	Outside Independent	○		○			○	○		
Ryoko Fukaya	Director Audit and Supervisory Committee Member	Female	Outside Independent						○	○	○	○

* E:Environment S:Social G:Governance

- Notes: 1. If Proposal 2 and 3 are approved as proposed, the expertise of Directors is as described above.
2. “Social(S)” means human rights and employee development.

Proposal 4: Election of One (1) Director who is a substitute Audit and Supervisory Committee Member

As the effective tenure of substitute Audit and Supervisory Committee Member Soichiro Hanamura shall expire at the beginning of this General Meeting of Shareholders, the Company proposes the election of one (1) Director who is a substitute Audit and Supervisory Committee Member to prepare for a contingency in which the number of Audit and Supervisory Committee Members becomes less than the number required by laws and regulations.

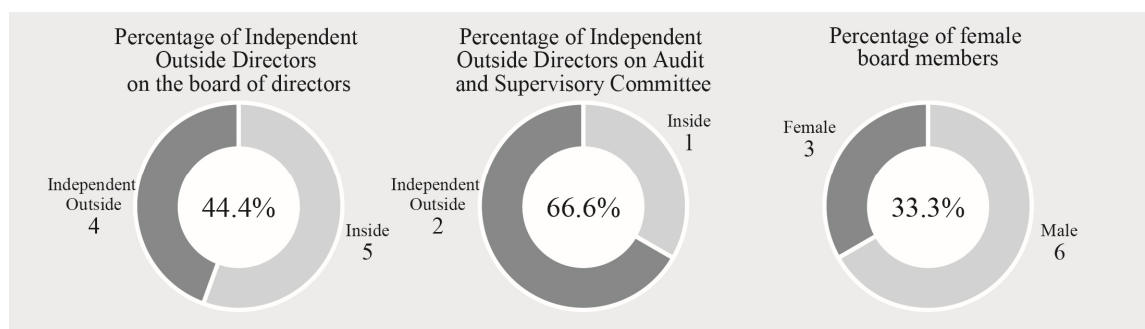
The Audit and Supervisory Committee has given its consent for this proposal.

The candidate for Director who is a substitute Audit and Supervisory Committee Member is as follows.

Name (Date of birth)	Career summary, positions and significant concurrent positions	Number of shares of the Company held
Ryota Mori (April 15, 1984) [Outside] [Independent]	December 2010 Registered as an attorney at law, Joined Aichi Bar Association Joined Tomishima & Ogawa Law Office (currently Tomishima, Ogawa & Mori Law Office) (present)	0 shares
	[Reason for nomination as candidate for Outside Director who is a substitute Audit and Supervisory Committee Member and Expected Roles] Although Mr. Ryota Mori has no direct experience in engaging in corporate management, the Company expects that he will be able to utilize his extensive legal knowledge and experience, etc. as an attorney in auditing and supervising the Company and perform his duties appropriately as Outside Director who is an Audit and Supervisory Committee Member and has therefore nominated him as a candidate for Outside Director who is a substitute Audit and Supervisory Committee Member. * Mr. Ryota Mori is a candidate for Outside Director who is a substitute Audit and Supervisory Committee Member. * If Mr. Ryota Mori is appointed to Outside Director who is an Audit and Supervisory Committee Member, he will be registered with the Tokyo Stock Exchange and the Nagoya Stock Exchange as an independent director as stipulated by both Exchanges. * If Mr. Ryota Mori is appointed to Outside Director who is an Audit and Supervisory Committee Member, the Company will enter into an agreement with him to limit liabilities for damages under Article 423, Paragraph 1 of the Companies Act, pursuant to Article 427, Paragraph 1 of the same Act. The maximum amount of liabilities for damages under this agreement is the minimum liability amount stipulated in Article 425, Paragraph 1 of the same Act. * The resolution to elect Mr. Ryota Mori as Director who is a substitute Audit and Supervisory Committee Member will be effective until the beginning of the Annual General Meeting of Shareholders relating to the last fiscal year ending within two (2) years of this Annual General Meeting of Shareholders.	

- Notes:
1. There are no special interests between the candidates and the Company.
 2. The Company has concluded a directors and officers liability insurance agreement provided for in Article 430-3, Paragraph 1 of the Companies Act with an insurance company, which will cover any damages, etc. in the event that the insured directors and officers are to bear liability for damages resulting from their duties. However, the agreement does include certain exemption clauses, such as no compensation being given for damages caused by a criminal act by the insured or damages caused by the insured by acts in violation of laws or regulations that were carried out with the knowledge of their illegality. The entire insurance premiums including rider premiums are paid by the Company so that the insured does not bear any material insurance premiums. If the candidate assumes the position of Director, he will be insured under the insurance agreement, which is expected to remain in effect during his term of office.

[Reference] Corporate Governance Highlight



Note: If Proposal No.2 and 3 are approved as proposed

[Reference] Cross-shareholdings

Information regarding cross-shareholding is disclosed on our company website.

Corporate Governance

https://www.aica.co.jp/company/sustainability/governance/corporate_governance/#headline-cs



[Reference]

The Company judges that Outside Director of the Company shall be independent if none of the following items 1 to 10 applies.

1. Executive officer of the Company and its consolidated subsidiaries at present and during the past 10 years
2. The Company's accounting auditor or its employee
3. A business partner or its executive officer whose major customer is the Company and whose transaction amount with the Company accounts for 2% or more of its or his/her net sales
4. A major business partner or its executive officer whose transaction amount accounts for 2% or more of the Company's consolidated net sales
5. A person who receives annual donations of 10 million yen or more from the Company
6. Consultants, accounting experts, legal experts, etc. who receive 10 million yen or more per year in cash or other financial benefits from the Company other than remuneration for directors and corporate auditors (If the person receiving such property is a corporation, organization, etc., a person who executes the business of the corporation, organization, etc. that receives 2% or more of its net sales from the Company)
7. A person who holds 10% or more of the total voting rights of the Company
8. A person who falls under any of the above criteria 2 to 7 applies in the past three years
9. A person whose spouse and relative up to the second degree of kinship fall under any of the above criteria 1 to 8
10. Any other party that may have a conflict of interest with our general shareholders