Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail. The Company assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translation.

(Stock Exchange Code 4229)
June 8, 2026

To Shareholders with Voting Rights:

Kiichiro Arita
President & CEO & Representative Director
Gun Ei Chemical Industry Co., Ltd.
700 Shukuorui-machi, Takasaki-shi,
Gunma, Japan

NOTICE OF
THE 109th ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

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

We would like to inform you of the 109th Annual General Meeting of Shareholders of Gun Ei Chemical Industry Co., Ltd. (the "Company") to be held as below.

For the convocation of this General Meeting of Shareholders, the Company has taken measures for electronic provision and thus posted the matters subject to measures for electronic provision as "NOTICE OF THE 109th ANNUAL GENERAL MEETING OF SHAREHOLDERS" on the following website on the Internet.

The Company's website (in Japanese only):
https://www.gunei-chemical.co.jp/ir/stock/meeting/

In addition to the above, the information is also posted on the following websites on the Internet.

Tokyo Stock Exchange (TSE) website (Listed Company Search):
https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show

Please access the above website, enter "Gun Ei Chemical Industry" in the "Issue name (company name)" field or "4229" (half-width) in the stock exchange "Code" field, click "Search" and select "Basic information" and then "Documents for public inspection/PR information" to find the information.

Additionally, instead of attending the meeting, you can exercise your voting rights by either of the following methods. Please review the Reference Documents for the General Meeting of Shareholders contained in the matters subject to measures for electronic provision and exercise your voting rights no later than 5:15 p.m. on Thursday, June 25, 2026, Japan time.

[Exercise of voting right in writing (by mail)]

Please indicate your approval or disapproval of the agenda in the enclosed Voting Rights Exercise Form and return it so that it will be delivered to us by the above deadline.

[Exercise of voting right by electronic means (the Internet)]

Please check "Exercising voting rights by the Internet, etc." (page 4 of the Japanese version), and enter approval or disapproval of the agenda by the above deadline.

1. Date and Time:	Friday, June 26, 2026 at 10:00 a.m. Japan time (Reception starts at 9:30 a.m.)
2. Place:	Large Conference Room of the Company's GCI Tower located at 797-6 Shukuorui-machi, Takasaki-shi, Gunma, Japan
3. Meeting Agenda: Matters to be reported:	1 The Business Report, Consolidated Financial Statements for the Company's 109th Fiscal Year (April 1, 2025 - March 31, 2026) 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 109th Fiscal Year (April 1, 2025 - March 31, 2026)
Proposals to be resolved:	
Proposal 1:	Appropriation of Surplus
Proposal 2:	Partial Amendments to the Articles of Incorporation
Proposal 3:	Election of Six Directors (Excluding Directors Who Are Audit & Supervisory Committee Members)
Proposal 4:	Election of Three Directors Who Are Audit & Supervisory Committee Members
Proposal 5:	Election of One Substitute Director Who Is an Audit & Supervisory Committee Member

◎ When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.

◎ Should the matters subject to measures for electronic provision require revisions, the revised versions will be posted on the respective websites where these matters have been posted.

[Acceptance of questions in advance]

The Company accepts questions for the General Meeting of Shareholders in advance via a dedicated website.

It shall take up some questions assumed to be having high interest among shareholders at the General Meeting of Shareholders.

Please access the website for accepting questions below and enter questions in the "question form."

Period for accepting questions: From Monday, June 8, 2026, to 5:15 p.m. of Friday, June 19, 2026

The website for accepting questions (in Japanese only): https://q.srdb.jp/4229/enquete.html

・The Company does not respond individually to questions received in advance.
・The Company will use questions that were not discussed at the General Meeting of Shareholders for the purpose of future reference.
・Please note that shareholders shall be responsible for any costs incurred when accessing the website for accepting questions (internet connection fees, etc.).

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

The Company views distribution of profits to all shareholders as a management priority. In line with our basic policy of pursuing business growth and sharing among all shareholders the fruits of our business performance, while strengthening our financial position, our Company is committed to improving dividend per share and maintaining dividend stability.

The Company proposes that the year-end dividend for the 109th fiscal year be as follows based on the above policy.

Items Related to the Year-end Dividend

(1) Type of dividend property
Cash

(2) Items related to the allocation of dividend property to shareholders and its total amount
50 yen per common share
Total of 331,797,450 yen
(Reference) Since the Company has already paid 50 yen per share as an interim dividend, the annual dividend for the fiscal year under review will be 100 yen per share.

(3) Date the distribution of surplus comes into effect:
June 29, 2026

Of note, the source of funding dividend payments is scheduled to be retained earnings.

Proposal 2: Partial Amendments to the Articles of Incorporation

1. Reasons for the proposal

In order to prepare for cases where a vacancy results in a shortfall in the number of Directors Who Are Audit & Supervisory Committee Members prescribed by laws and regulations, the Company elects Substitute Audit & Supervisory Committee Members at the General Meeting of Shareholders. In order to more clearly stipulate in the Articles of Incorporation that substitute Audit & Supervisory Committee Members may be elected, and to also provide greater stability to the Company's system of corporate governance, we will make amendments to the paragraph numbering under Article 23 of the current Articles of Incorporation (Resolution to Elect Directors) and add a fourth paragraph which will stipulate the effective length of appointments of Substitute Audit & Supervisory Committee Members as two years, which is in line with the period for Directors Who Are Audit & Supervisory Committee Members.

2. Details of the amendments

The amendments are as follows.

This proposal shall become effective at the conclusion of this General Meeting of Shareholders.

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed amendments
Article 1 to Article 22 (Omitted)	Article 1 to Article 22 (Unchanged)
(Resolution to Elect Directors) Article 23. A Director shall be elected at a general meeting of shareholders in a manner that differentiates between Audit & Supervisory Committee Members and the other Directors. Resolutions for the election of Directors shall be adopted at a general meeting of shareholders by an affirmative vote of a majority of the voting rights of the shareholders in attendance who hold voting rights representing in the aggregate one-third or more of the total number of voting rights of all shareholders who are entitled to vote. Resolutions for the election of Directors shall not be made by cumulative voting.	(Resolution to Elect Directors) Article 23. (1) A Director shall be elected at a general meeting of shareholders in a manner that differentiates between Audit & Supervisory Committee Members and the other Directors. (2) Resolutions for the election of Directors shall be adopted at a general meeting of shareholders by an affirmative vote of a majority of the voting rights of the shareholders in attendance who hold voting rights representing in the aggregate one-third or more of the total number of voting rights of all shareholders who are entitled to vote. (3) Resolutions for the election of Directors shall not be made by cumulative voting.
(Newly established)	(4) In order to prepare for cases where a vacancy results in a shortfall in the number of Audit & Supervisory Committee Members prescribed by laws and regulations, the Company may elect Substitute Audit & Supervisory Committee Members at general meetings of shareholders. The quorum for resolutions to elect Substitute Audit & Supervisory Committee Members is subject to the stipulations of Paragraph 2, applied mutatis mutandis. The election of Substitute Audit & Supervisory Committee Members shall be effective until the commencement of the annual general meeting of shareholders for the last fiscal year ending within two years after their election.
Article 24 to Article 43, Supplementary provisions (Omitted)	Article 24 to Article 43, Supplementary provisions (Unchanged)

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

The terms of office of all five Directors (excluding Directors who are Audit & Supervisory Committee Members) will expire at the conclusion of this General Meeting of Shareholders. The Company proposes to increase the number of Directors by one to strengthen the management structure and accordingly to elect Six Directors (excluding Directors who are Audit & Supervisory Committee Members).

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

No.	Name	Attribute	Current positions at the Company	Attendance at Board of Directors meetings
1	Yoshikazu Arita	[Reappointment]	Chairman and Representative Director	11/11 (100%)
2	Kiichiro Arita	[Reappointment]	President & CEO & Representative Director	11/11 (100%)
3	Katsuhiro Maruyama	[Reappointment]	Director Executive Officer	11/11 (100%)
4	Mitsuhiro Arai	[Reappointment]	Director Executive Officer	8/8 (100%)
5	Takeshi Tsuihiji	[New appointment]	Senior Executive Officer	—
6	Yasuji Omura	[Reappointment] [Outside] [Independent]	Director	11/11 (100%)

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Past experience, positions, responsibilities,
and significant concurrent positions</th><th>Number of shares of the Company held</th></tr>
<tr><td rowspan="3">1</td><td>
Yoshikazu Arita
(February 23, 1943)

[Reappointment]</td><td colspan="2">April 1967 Joined the Company
December 1974 Director and General Manager of Construction Department, Shiga Plant
November 1977 Managing Director
July 1981 Vice President and Representative Director
July 1988 President and Representative Director
July 2012 President and Representative Director and Head of Research and Development Division
June 2013 President and Representative Director and Head of Research and Development Division and Administration Division
July 2015 President and Representative Director and Head of GCI Plaza
June 2016 Chairman and Representative Director, Head of Overall Management (current position)</td><td>98,282</td></tr>
<tr><td colspan="4">Attendance at Board of Directors meetings: 11/11 (100%)</td></tr>
<tr><td colspan="4">[Reason for nomination as a candidate for Director and expected roles]
Mr. Yoshikazu Arita has been nominated in the expectation that he will continue his overall supervision of business operations, based on his rich experience as a manager, the depth of his knowledge of the chemical industry, and the expertise that he has gained from various activities within the sector, as well as his decision-making and leadership track record.</td></tr>
<tr><td rowspan="3">2</td><td>
Kiichiro Arita
(March 11, 1971)

[Reappointment]</td><td colspan="2">April 1998 Joined the Company
June 2004 Director and Division Manager of Administration Division
May 2006 Director and Deputy Head of Sales Department
June 2008 Managing Director and Deputy Head of Sales Department
July 2008 Managing Director and Head of West Japan Region
April 2011 Managing Director and Head of Administration Division
June 2011 Director and Vice President; Supervising Business Development Division, Production Division, and Administration Division; and Head of Administration Division
July 2012 Director and Vice President, Assistant to President, and Head of Management Planning Office and Audit Office
October 2013 Vice President and Representative Director, Assistant to President, and Head of Management Planning Office and Audit Office
June 2016 President and Representative Director and Head of Administration Division, Management Planning Office, Audit Office, and Quality Assurance Team
April 2018 President and Representative Director and Head of Administration Division, Audit Office, and Quality Assurance Team
June 2018 President & CEO & Representative Director
Head of Overall Management, Audit Office, and Quality Assurance Team (current position)</td><td>89,214</td></tr>
<tr><td colspan="4">Attendance at Board of Directors meetings: 11/11 (100%)</td></tr>
<tr><td colspan="4">[Reason for nomination as a candidate for Director and expected roles]
Mr. Kiichiro Arita has been nominated in the expectation that he will continue to contribute to the sustainable growth of the Group, based on his rich experience as leader of a wide range of departments combined with his management insight, as well as his ability to address issues with swift and resolute decision-making.</td></tr>
</table>

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Past experience, positions, responsibilities,
and significant concurrent positions</th><th>Number of shares of the Company held</th></tr>
<tr><td rowspan="3">3</td><td>
Katsuhiro Maruyama
(October 4, 1969)

[Reappointment]</td><td>April 1992
April 2009
February 2015

June 2018

June 2021

June 2021

July 2021</td><td>Joined the Company
Chief of Electronic Materials Unit
Seconded to Thai GCI Resitop Company Limited as Director and President
Executive Officer; seconded to Thai GCI Resitop Company Limited as Director and President
Executive Officer and General Manager of Administration Division
Director Executive Officer and Division Manager of Administration Division
Director Executive Officer and Division Manager of Corporate Division (current position)</td><td>3,724</td></tr>
<tr><td colspan="4">Attendance at Board of Directors meetings: 11/11 (100%)</td></tr>
<tr><td colspan="4">[Reason for nomination as a candidate for Director and expected roles]
Mr. Katsuhiro Maruyama has held key posts within the Group and has a thorough understanding of the business of the Company in Japan and overseas, based on his experience such as managing the Technical Development Department and as Director and President of the Company's subsidiary (Thai GCI Resitop Company Limited). It is expected that he will continue to contribute to management of the Company, bringing to bear his indispensable and ample insight in major decision-making at the Board of Directors and in the supervision of the performance of duties by other directors.</td></tr>
<tr><td rowspan="3">4</td><td>
Mitsuhiro Arai
(April 7, 1971)

[Reappointment]</td><td>April 1994

April 2013

June 2018

April 2019

June 2025</td><td>Joined the Company

General Manager of Tokyo Branch

General Manager of Management Planning Office

Executive Officer and Division Manager of Sales & Marketing Division

Director Executive Officers Division Manager, Sales & Marketing Division (current position)</td><td>2,290</td></tr>
<tr><td colspan="4">Attendance at Board of Directors meetings: 8/8 (100%)</td></tr>
<tr><td colspan="4">[Reason for nomination as a candidate for Director and expected roles]
Mr. Mitsuhiro Arai has a thorough understanding of the industry and of the business of the Company in Japan and overseas from his experience in the Sales Department over many years and also has knowledge of overall management from being in charge of the Management Planning Office. It is expected that he will continue to contribute to management of the Company, bringing to bear his indispensable and ample insight in major decision-making at the Board of Directors and in the supervision of the performance of duties by other Directors.</td></tr>
<tr><td rowspan="3">5</td><td>
Takeshi Tsuihiji
(March 12, 1971)

[New appointment]</td><td>April 1995

April 2009

April 2016

July 2021

July 2025</td><td>Joined the Company

Chief of Fine Materials Unit

General Manager of Shiga Plant

Executive Officer and Division Manager of Production Division

Senior Executive Officer and Division Manager of Production Division (current position)</td><td>683</td></tr>
<tr><td colspan="4">[Reason for nomination as a candidate for Director and expected roles]
Mr. Takeshi Tsuihiji has a thorough understanding of the Company's core technologies and product development from his experience in the research and development department over many years. He also has knowledge of overall management with an overarching perspective across the technology, manufacturing, and sales fields through his experience in positions overseeing business departments, as General Manager of the Shiga Plant, and as Division Manager of the Production Division. It is expected that he will contribute to management of the Company, bringing to bear his indispensable and ample insight in major decision-making at the Board of Directors and in the supervision of the performance of duties by other Directors.</td></tr>
</table>

5	 Yasuji Omura (February 14, 1954) [Reappointment] [Outside] [Independent]	April 1979 June 2005 June 2009 June 2011 April 2013 June 2016 April 2018 April 2019 June 2020 June 2021	Joined Mitsui Petrochemical Industries Ltd. (current Mitsui Chemicals, Inc.) Executive Officer, Business Sector General Manager of Basic Chemicals Planning & Coordination Division, and Business Sector General Manager of Raw Materials Purchasing Division, Mitsui Chemicals, Inc. Managing Director, General Manager of Corporate Planning Division, and Representative in China Senior Managing Director, responsible for corporate planning/new business promotion/responsible care, and General Manager of Internal Control Division Representative Director, Member of the Board, Executive Vice President Executive of Production & Technology Center and responsible for SCM/purchasing/internal control Executive Vice President and Business Sector President of Basic Materials Business Sector Special Assistant to the President and responsible for Basic Materials Business Sector and Vietnam Project Special Counselor Outside Director, OILES CORPORATION (current position) Director (current position)	1,000
	Attendance at Board of Directors meetings: 11/11 (100%) Number of years served as Outside Director: 5 years			
	[Reason for nomination as a candidate for Outside Director and expected roles] Mr. Yasuji Omura has ample experience and wide-ranging insight as a manager in the chemical manufacturing industry. We expect him to continue to exercise oversight over management of the Company from an objective and neutral standpoint, and to advise the Company on the full spectrum of management issues.			

(Notes)

1. The number of shares of the Company held includes the portion held by the Officers' Shareholding Association. (Fractional shares are rounded down.)
2. There are no special interests between each of the candidates and the Company.
3. Mr. Yasuji Omura is a candidate for Outside Director.
   If this proposal is approved and resolved, the Company intends to register him as an Independent Director as stipulated by the rules of the Tokyo Stock Exchange, Inc.
4. The term of office as Outside Director for Mr. Yasuji Omura will be five years at the conclusion of this General Meeting of Shareholders.
5. For the last 10 years, Mr. Yasuji Omura has served as a business executor of Mitsui Chemicals, Inc. (specified related business operator of the Company), but he has already retired from Mitsui Chemicals, Inc., so we judge that he is no longer in a position to be influenced by Mitsui Chemical's plans, and that these will have no impact on his independence.
6. If this proposal is approved and resolved, pursuant to Article 427, Paragraph 1 of the Companies Act, the Company plans to continue the agreement with Mr. Yasuji Omura to limit his liability for damages stipulated in Article 423, Paragraph 1 of the same Act to the minimum liability amount stipulated in Article 425, Paragraph 1 of the Companies Act, on the condition that he acts in good faith and is not grossly negligent in performing his duties.
7. The Company has entered into an agreement for directors and officers liability insurance policy as provided for in Article 430-3, Paragraph 1 of the Companies Act with an insurance company to provide coverage for damages that the insured persons may be incurred due to liability borne from the execution of their duties or claims related to the pursuit of such liability. If this proposal is approved and resolved, all candidates for Directors will be included as insured persons under this insurance policy. Additionally, the Company plans to renew the insurance agreement with the same conditions at the next renewal.

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

The terms of office of three Directors who are Audit & Supervisory Committee Members will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the election of three Directors who are Audit & Supervisory Committee Members is proposed.
The Audit & Supervisory Committee has previously given its approval to this proposal.
The candidates for Directors who are Audit & Supervisory Committee Members are as follows:

No.	Name	Attribute	Current positions at the Company	Attendance at Board of Directors meetings
1	Isao Kasahara	[Reappointment]	Director, Full-time Audit & Supervisory Committee Member	11/11 (100%)
2	Hiroko Suzuki	[Reappointment] [Outside] [Independent]	Director, Audit & Supervisory Committee Member	9/11 (82%)
3	Tomohiro Murata	[New appointment] [Outside] [Independent]	–	–

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th>Past experience, positions, responsibilities,
and significant concurrent positions</th><th>Number of shares of the Company held</th></tr>
<tr><td rowspan="3">1</td><td>
Isao Kasahara
(March 17, 1963)

[Reappointment]</td><td>March 1992 Joined the Company
April 2016 General Manager of Management Planning Office
June 2018 General Manager of Audit Office
June 2023 Audit & Supervisory Board Member
June 2024 Director & Audit and Supervisory Committee Member (current position)</td><td>699</td></tr>
<tr><td colspan="3">Attendance at Board of Directors meetings: 11/11 (100%)</td></tr>
<tr><td colspan="3">[Reason for nomination as a candidate for Director who is an Audit & Supervisory Committee Member and expected roles]
Mr. Isao Kasahara has a thorough understanding of the full spectrum of operations of the Group, based on his experience at the management planning department, and also has insight into internal audit and internal control gained through his engagement in audit operations as a responsible person of the audit department. We expect him to contribute to overseeing management, including an audit of the business execution of directors, by leveraging such understanding and insight, as well as his experience as the Company’s Audit & Supervisory Board Member.</td></tr>
<tr><th>No.</th><th>Name
(Date of birth)</th><th>Past experience, positions, responsibilities,
and significant concurrent positions</th><th>Number of shares of the Company held</th></tr>
<tr><td rowspan="3">2</td><td>
Hiroko Suzuki
(November 12, 1959)

[Reappointment]
[Outside]
[Independent]</td><td>September 1982 Joined Los Angeles Office of Ernst & Whinney (U.S. auditing firm)
April 1985 Joined Kyowa Sangyo Corp.
February 1987 General Manager of Finance Department
December 1994 Director and General Manager of Finance Department
December 1995 Director and Vice President
September 2001 President and Representative Director (current position)
June 2016 Director, Kyowa Industrial U.S.A. Inc. (current position)
July 2021 Director, Kyowa Eidemiller Precision Machining, Inc. (current position)
March 2022 Director, Ishikawa Manufacturing Co., Ltd.
June 2024 Outside Director, SAWAFUJI ELECTRIC CO., LTD. (current position)
June 2024 Audit & Supervisory Committee Member, the Company (current position)
February 2025 President, Ishikawa Manufacturing Co., Ltd. (current position)</td><td>372</td></tr>
<tr><td colspan="3">Attendance at Board of Directors meetings: 9/11 (82%)
Number of years served as Outside Director: 2 years</td></tr>
<tr><td colspan="3">[Reason for nomination as a candidate for Director who is an Audit & Supervisory Committee Member and expected roles]
Ms. Hiroko Suzuki has ample experience and wide-ranging insight as a manager in the manufacturing industry, as well as expert knowledge of accounting gained from her working experience at an overseas auditing firm. We expect her to contribute to enhanced corporate governance by leveraging such experience and insight to supervise and audit the Company’s management, and to advise the Company on the full spectrum of management issues.</td></tr>
</table>

<table>
<tr>
<td rowspan="2">3</td>
<td>
Tomohiro Murata
(June 17, 1968)

[New appointment]
[Outside]
[Independent]</td>
<td colspan="2">April 1991 Joined Daiwa Securities Co., Ltd.
July 1994 Joined Daiwa Institute of Research Ltd.
September 1996 Joined Morgan Stanley Japan Securities Co., Ltd.
February 2009 Joined Frontier Management Inc.
Managing Director
June 2015 Outside Director, Yamaichi Electronics Co., Ltd.
June 2018 Executive Officer, Frontier Management Inc.
June 2021 External Director, Hakuto Co., Ltd. (current position)
September 2025 Advisor, Frontier Management Inc. (current position)
September 2025 Representative Director and President, Buhin Daisuki Co., Ltd. (current position)</td>
<td>0</td>
</tr>
<tr>
<td colspan="3">[Reason for nomination as a candidate for Director who is an Audit & Supervisory Committee Member and expected roles]
Mr. Tomohiro Murata possesses advanced expertise in capital markets and corporate finance gained through his many years of experience in the securities industry. He also has experience in supporting management improvement through management consulting, as well as entrepreneurial and management experience of his own, and an extensive track record as an outside director at other companies. It is expected that he will supervise and audit management from an independent standpoint and contribute to strengthening the Company’s governance and enhancing its medium- to long-term corporate value.</td>
</tr>
</table>

(Notes)

1. The number of shares of the Company held includes the portion held by the Officers’ Shareholding Association. (Fractional shares are rounded down.)
2. There are no special interests between each of the candidates and the Company.
3. Ms. Hiroko Suzuki and Mr. Tomohiro Murata are candidates for Outside Directors who are Audit & Supervisory Committee Members.
   The Company has registered Ms. Hiroko Suzuki with the Tokyo Stock Exchange, Inc. as an Independent Director as stipulated by the rules of the Exchange. If her election is approved and resolved, she will continue to serve as an Independent Director. In addition, Mr. Tomohiro Murata satisfies the requirements for an Independent Director as stipulated by the rules of the Exchange. If his election is approved and resolved, the Company intends to register him as an Independent Director with the Exchange.
4. The term of office as Outside Director who is an Audit & Supervisory Committee Member for Ms. Hiroko Suzuki will be two years at the conclusion of this General Meeting of Shareholders.
5. Pursuant to Article 427, Paragraph 1 of the Companies Act, the Company has entered into the agreement with Ms. Hiroko Suzuki to limit her liability for damages stipulated in Article 423, Paragraph 1 of the same Act to the minimum liability amount stipulated in Article 425, Paragraph 1 of the Companies Act, on the condition that she acts in good faith and is not grossly negligent in performing her duties, and, if her election is approved, this agreement will continue in effect. In addition, if the election of Mr. Tomohiro Murata is approved, the Company intends to newly enter into a similar limited liability agreement with him.
6. The Company has entered into an agreement for directors and officers liability insurance policy as provided for in Article 430-3, Paragraph 1 of the Companies Act with an insurance company to provide coverage for damages that the insured persons may be incurred due to liability borne from the execution of their duties or claims related to the pursuit of such liability. If this proposal is approved and resolved, all candidates for Directors will be included as insured persons under this insurance policy. Additionally, the Company plans to renew the insurance agreement with the same conditions at the next renewal.

Proposal 5: Election of One Substitute Director Who Is an Audit & Supervisory Committee Member

In order to prepare for cases where a vacancy results in a shortfall in the number of Audit & Supervisory Committee Members prescribed by laws and regulations, the election of one Substitute Director who is an Audit & Supervisory Committee Member is proposed.

The election of this Substitute Director who is an Audit & Supervisory Committee Member may be canceled by a resolution of the Board of Directors provided that such cancellation is made before the assumption of office.

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

The candidate for Substitute Director who is an Audit & Supervisory Committee Member is as follows:

Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
 Takakazu Kotani (April 13, 1962) [Outside] [Independent] [Reappointment]	August 1989	Joined Tatsuma Kotani Certified Public Accountant and Tax Accountant Office	100
	February 2006	Registered as tax accountant	
	September 2010	Established Takakazu Kotani Tax Accountant Office	
	September 2010	Director, Takakazu Kotani Tax Accountant Office (current position)	
	February 2017	Audit & Supervisory Board Member, the Company	
	June 2017	Substitute Audit & Supervisory Board Member	
	April 2018	Audit & Supervisory Board Member	
	June 2018	Substitute Audit & Supervisory Board Member	
	June 2025	Substitute Director Who Is an Audit & Supervisory Committee Member (current position)	
[Reason for nomination as a candidate for Substitute Outside Director who is an Audit & Supervisory Committee Member and expected roles] We propose the election of Mr. Takakazu Kotani on our judgment given his rich experience as a tax accountant and his specialist knowledge that he will be able to appropriately perform his duties as Substitute Outside Director who is an Audit & Supervisory Committee Member of the Company. In the event that he is appointed as Outside Director who is an Audit & Supervisory Committee Member, we expect him to contribute to enhanced corporate governance by supervising and auditing the Company's management, and advising the Company on the full spectrum of management issues.			

(Notes)

1. There are no special interests between Mr. Takakazu Kotani and the Company.
2. Mr. Takakazu Kotani is a candidate for Substitute Outside Director who is an Audit & Supervisory Committee Member. If this proposal is approved and resolved and then Mr. Takakazu Kotani assumes the office of Director who is an Audit & Supervisory Committee Member, the Company intends to register him as an Independent Director as stipulated by the rules of the Tokyo Stock Exchange, Inc.
3. If this proposal is approved and resolved and then Mr. Takakazu Kotani assumes the office of Outside Director who is an Audit & Supervisory Committee Member, pursuant to Article 427, Paragraph 1 of the Companies Act, the Company plans to enter into an agreement with Mr. Takakazu Kotani to limit his liability for damages stipulated in Article 423, Paragraph 1 of the same Act to the minimum liability amount stipulated in Article 425, Paragraph 1 of the Companies Act, on the condition that he acts in good faith and is not grossly negligent in performing his duties.
4. The Company has entered into an agreement for directors and officers liability insurance policy as provided for in Article 430-3, Paragraph 1 of the Companies Act with an insurance company to provide coverage for damages that the insured persons may be incurred due to liability borne from the execution of their duties or claims related to the pursuit of such liability. If this proposal is approved and resolved and then Mr. Takakazu Kotani assumes the office of Outside Director who is an Audit & Supervisory Committee Member, he is to be included as an insured person under this insurance policy.

(Reference) The skill matrix of the Directors will be as follows if Proposals 3 and 4 are approved:

Name	Attribute	Corporate management	Sales/ Marketing	Global business	Manufacturing/ R&D	Finance/ Accounting	Risk management/ Governance
Yoshikazu Arita		●	●	●	●	●	●
Kiichiro Arita		●	●	●		●	●
Katsuhiro Maruyama		●		●	●		●
Mitsuhiro Arai			●				
Takeshi Tsuihiji					●		
Yasuji Omura	Outside Independent	●	●	●	●		●
Isao Kasahara (Audit & Supervisory Committee Member)						●	●
Hiroko Suzuki (Audit & Supervisory Committee Member)	Outside Independent	●		●		●	●
Tomohiro Murata (Audit & Supervisory Committee Member)	Outside Independent	●				●	●

(Note) The above list does not represent all the expertise and experience possessed by the candidates for Directors.