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Securities code: 5269

(Date of mailing) June 13, 2023

(Start date for electronic provision measures: June 8, 2023)

To Shareholders with Voting Rights

TSUKAMOTO Hiroshi
Representative Director and President
NIPPON CONCRETE INDUSTRIES CO., LTD.
4-6-14, Shibaura, Minato-ku, Tokyo, Japan

NOTICE OF THE 92nd ANNUAL GENERAL MEETING OF SHAREHOLDERS

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

We hereby inform you that the 92nd Annual General Meeting of Shareholders of NIPPON CONCRETE INDUSTRIES CO., LTD. (the “Company”) will be held as described below.

In the convocation of this General Meeting of Shareholders, the Company has taken electronic provision measures and posted the matters subject to electronic provision measures on the following website as the “Notice of the 92nd Annual General Meeting of Shareholders.”

The Company’s website: <https://www.ncic.co.jp/en/ir/>

In addition to the above-mentioned website, the matters subject to electronic provision measures are posted on the Tokyo Stock Exchange (TES) website. Please access the TSE website (Listed Company Search service) described below and enter the issue name (company name), “NIPPON CONCRETE INDUSTRIES” or the securities code, “5269” to search. Then, please select “Basic Information” followed by “Documents for public inspection/PR information” to review the documents.

TSE website (Listed Company Search service):

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

If you do not attend the Meeting in person, you can exercise your voting rights via the Internet, etc. or in writing. Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 5:15 p.m. on Wednesday, June 28, 2023, Japan standard time.

1. **Date and time:** Thursday, June 29, 2023 at 10 a.m. Japan standard time
(The reception desk opens at 9:00 a.m.)
2. **Place:** Conference Room on the 1st floor of the Company
NC Shibaura Building, 4-6-14, Shibaura, Minato-ku, Tokyo, Japan

3. **Meeting Agenda:**

Matters to be reported:

1. Business Report and Consolidated Financial Statements for the 92nd fiscal year (April 1, 2022 to March 31, 2023), and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board
2. Non-consolidated Financial Statements for the 92nd fiscal year (April 1, 2022 to March 31, 2023)

As for the handling of the matters to be reported, please refer to “Regarding the Adjourned Meeting of the 92nd Annual General Meeting of Shareholders” on page 3.

Matters to be resolved:

Proposal 1: Election of Eight (8) Directors

Proposal 2: Election of One (1) Auditor & Supervisory Board Member

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- If you are attending the Meeting in person, please submit the enclosed Voting Rights Exercise Form at the reception.
 - Any revisions to the matters subject to electronic provision measures will be posted on each website that provides the information.
 - We will adopt the Cool Biz policy and dress casually on the day of the Meeting.

Regarding the Adjourned Meeting of the 92nd Annual General Meeting of Shareholders

As the items on the meeting agenda of the 92nd Annual General Meeting of Shareholders of the Company scheduled to be held on June 29, 2023 (the “Meeting”), the Company planned to report to the shareholders the matters to be reported consisting of “Business Report and Consolidated Financial Statements for the 92nd fiscal year (April 1, 2022 to March 31, 2023), and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board” and “Non-consolidated Financial Statements for the 92nd fiscal year (April 1, 2022 to March 31, 2023)” (collectively, the “Matters to be reported for the 92nd fiscal year”) at the Meeting.

However, since the efforts to recover from the ransomware infection damage caused by the third party on May 5, 2023 require a decent amount of time, the settlement-related procedures have not yet been completed.

For this reason, it is impossible for the Company to provide the Business Report, Consolidated Financial Statements, Non-consolidated Financial Statements, Independent Audit Report by the Accounting Auditor, and Audit Report by the Accounting & Supervisory Board for the 92nd fiscal year.

Therefore, the Company will hold a separate meeting to continue the Meeting (the “Adjourned meeting”) shortly after completing the necessary procedures, including receiving the Independent Audit Report by the Accounting Auditor, and will report the Matters to be reported for the 92nd fiscal year. In addition, we will seek shareholders’ approval to delegate the determination of the date, time, and place of the Adjourned meeting to the Board of Directors (the “Proposal”) at the Meeting. If the Proposal is approved at the Meeting, the Company will separately send the notice of the Adjourned meeting to our shareholders and hold the Adjourned meeting.

As the Adjourned meeting will be part of the Meeting, the shareholders to be present at the Adjourned meeting should be the same as those who can exercise their voting rights at the Meeting.

We sincerely apologize to our shareholders for the inconvenience this has caused.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Election of Eight (8) Directors


The terms of office of all nine (9) Directors will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the election of eight (8) Directors is proposed. All nine (9) Directors shall retire from office at the time of adjournment of this General Meeting of Shareholders (at the end of deliberations on June 29, 2023) due to the expiration of the present term of office, and the time of assuming offices of all eight (8) incoming Directors shall be the time of adjournment of the Meeting (at the end of deliberations on June 29, 2023).


Regarding nomination of candidates for Director, in order to ensure fairness and transparency, the Board of Directors seeks advice of the Nomination Committee, a voluntary body, which is chaired by an Independent Outside Director and a majority of whose members are Independent Outside Officers. The Nomination Committee deliberates on and submits a draft nomination proposal it has approved to the Board of Directors. The proposal was finalized by the resolution of the Board of Directors.

The candidates for Director are as follows:


No.	Name		Current positions and responsibilities at the Company
1	Reappointment	TSUKAMOTO Hiroshi	Representative Director and President Responsible for execution of overall management; Head of Sales Management Headquarter; Chairman of the Board of Directors; Member of Remuneration Committee
2	Reappointment	IMAI Yasutomo	Director, Managing Executive Officer Responsible for Sales (Pole-related Business); General Manager of Pole Sales Administration Department
3	Reappointment	KODERA Mitsuru	Director, Executive Officer Responsible for Headquarter (Engineering Development & Designing); Responsible for Sales (International Business) General Manager of International Business Department
4	Reappointment	SUGITA Yoshihiko	Director, Executive Officer Responsible for Headquarter (Business Administration)
5	Reappointment	KAKUGARA Akihiko	Director, Executive Officer Responsible for Sales (Foundation Business, Construction Sales)
6	Reappointment	MAZUKA Michiyoshi	Outside Director Independent Officer Director Chairman of Nomination Committee; Chairman of Remuneration Committee
7	Reappointment	ISHIZAKI Nobunori	Outside Director Independent Officer Director Member of Nomination Committee Member of Remuneration Committee
8	Reappointment	MATSUMOTO Takenori	Outside Director Independent Officer Director


No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	 TSUKAMOTO Hiroshi (February 15, 1965) [Reappointment]	April 1988 Joined the Company June 2011 Representative Director and President, NC East Japan Concrete Industries Co., Ltd. July 2014 General Manager, Production Management Department, the Company June 2015 Executive Officer, General Manager, Production Management Department, the Company June 2016 Executive Officer, the Company June 2020 Director, Senior Managing Executive Officer, the Company Director, Kyushu Kouatsu Concrete Industries Co., Ltd. (current position) June 2021 Representative Director and President, the Company (current position)	50,900
<p>[Reason for nomination as candidate for Director]</p> <p>After joining the Company, Mr. TSUKAMOTO Hiroshi was engaged in production management and operation of plants. After assuming office as Executive Officer, he tackled productivity enhancement and other initiatives as a person responsible for overall production management. After assuming office as Director, he was responsible for business administration and assisted the Representative Director. Since assuming office as Representative Director and President, he has been striving to achieve sustainable growth and enhancement of corporate value through implementation of the Group's Corporate Philosophy. Therefore, the Company proposes his reelection as Director to lead management of the Group.</p>			


No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
2	 IMAI Yasutomo (August 4, 1958) [Reappointment]	April 1981 Joined Tokyo Electric Power Company (currently Tokyo Electric Power Company Holdings, Incorporated (TEPCO)) October 2003 Senior Manager, Facilities Dept., Saitama Branch, TEPCO July 2005 General Manager, Kumagaya Branch Office, Saitama Branch, TEPCO June 2012 General Manager, Ginza Branch Office, Tokyo Branch, TEPCO July 2015 Executive Officer, the Company June 2016 Director, Executive Officer, the Company June 2017 Managing Executive Officer, the Company June 2018 Director, TOKAI CONCRETE INDUSTRIES CO., LTD. (current position) June 2022 Director, Managing Executive Officer, the Company (current position)	62,460
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. IMAI Yasutomo worked in a power distribution department at a power utility and has in-depth knowledge about poles and other mainstay products of the Company. He also has experience in working in an administration department. At the Company, he has long been responsible for the pole-related business as Executive Officer. In view of his capabilities, insight, experience, and probity, the Company believes he will contribute to the Company's enhancement of corporate value and sustainable growth. Therefore, the Company proposes his reelection as Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	 KODERA Mitsuru (July 17, 1966) [Reappointment]	<p>April 1992 Joined the Company</p> <p>June 2010 General Manager, Engineering Development & Designing Department (III), the Company</p> <p>June 2013 Representative Director and President, NC Kanto Pile Manufacturing Co., Ltd.</p> <p>June 2015 Executive Officer, General Manager, Engineering Development & Designing Department, the Company</p> <p>June 2020 Director, Executive Officer, General Manager, Engineering Development & Designing Department, the Company Representative Director and President, NC Steel Co., Ltd. (current position)</p> <p>June 2021 Director, Executive Officer, the Company (current position)</p> <p>June 2022 Representative Director and President, NC Kanto Pile Manufacturing Co., Ltd. (current position) Director, Nihon Network Support Co., Ltd. (current position)</p> <p>[Significant concurrent positions]</p> <ul style="list-style-type: none"> • Representative Director and President, NC Steel Co., Ltd. • Representative Director and President, NC Kanto Pile Manufacturing Co., Ltd. 	24,300
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. KODERA Mitsuru has in-depth knowledge concerning engineering and design of products and construction methods and is responsible for the Engineering Development & Designing Department, actively developing new products and advanced construction methods. He is also responsible for the Environment & Energy Business and the International Business and is engaged in promotion of new businesses. In view of his capabilities, insight, experience, and probity, the Company believes he will contribute to the Company's enhancement of corporate value and sustainable growth. Therefore, the Company proposes his reelection as Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
4	 SUGITA Yoshihiko (September 9, 1958) [Reappointment]	April 1983 Joined Mitsui Knowledge Industry Co., Ltd. (currently MITSUI KNOWLEDGE INDUSTRY CO., LTD.) June 1991 Joined The Industrial Bank of Japan (currently Mizuho Bank, Ltd.) April 2006 Director, General Manager of General Affairs Dept., Mizuho-DL Financial Technology Co., Ltd. September 2007 Managing Executive Officer, Katokichi Co., Ltd. (currently TableMark Co., Ltd.) June 2008 Director, Managing Executive Officer, Katokichi Co., Ltd. June 2011 Standing Audit and Supervisory Board Member, TableMark Co., Ltd. April 2014 General Manager, Director Headquarters, SeiKoh- kai Medical Group June 2019 Executive Officer, the Company June 2022 Director, Executive Officer, the Company (current position) Representative Director and President, NC Management Service Co., Ltd. (current position) [Significant concurrent positions] ・ Representative Director and President, NC Management Service Co., Ltd.	13,800
[Reason for nomination as candidate for Director] Mr. SUGITA Yoshihiko has many years of experience at financial institutions and held executive positions at business entities. Since joining the Company, he has been responsible for the Business Administration Department and has been engaged in the formulation of the management plan and other initiatives in the field of finance, IR and others. In view of his capabilities, insight, experience, and probity, the Company believes he will contribute to the Company's enhancement of corporate value and sustainable growth. Therefore, the Company proposes his reelection as Director.			
5	 KAKUGARA Akihiko (November 2, 1959) [Reappointment]	April 1982 Joined Sumitomo Corporation April 2000 General Manager, Materials & Supply Dept., Sumitomo Corporation Taiwan Ltd. April 2009 General Manager, Cement Dept., Materials & Supply Div., Sumitomo Corporation June 2015 Representative Director, Executive Vice President, Sumisho & Mitsuibussan Kenzai Co., Ltd. (currently SMB Kenzai Co., Ltd.) June 2017 Representative Director, President, SMB Kenzai Co., Ltd. June 2021 Executive Officer, the Company June 2022 Director, Executive Officer, the Company (current position)	5,000
[Reason for nomination as candidate for Director] Mr. KAKUGARA Akihiko has experience in sales of building materials and other merchandise in Japan and overseas at a general trading company as well as experience as a corporate manager. Since joining the Company, he has been working for development of the Foundation Business. In view of his capabilities, insight, experience, and probity, the Company believes he will contribute to the Company's enhancement of corporate value and sustainable growth. Therefore, the Company proposes his reelection as Director.			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
6	 MAZUKA Michiyoshi (October 17, 1943) [Reappointment] [Outside Director] [Independent Officer]	April 1968 Joined Fujitsu FACOM Co., Ltd. April 1971 Transferred to Fujitsu Limited June 2001 Member of the Board and Head of East Japan Sales Business Unit, Fujitsu Limited June 2005 Member of the Board, Corporate Executive Vice President, Fujitsu Limited June 2006 Corporate Senior Executive Vice President and Representative Director, Fujitsu Limited June 2008 Chairman and Representative Director, Fujitsu Limited September 2009 Chairman, President and Representative Director, Fujitsu Limited June 2014 Advisor and Director, Fujitsu Limited June 2015 Director, the Company (current position) June 2016 Advisor, Fujitsu Limited Outside Director, AMADA HOLDINGS CO., LTD. (currently AMADA CO., LTD.) (current position) April 2018 Senior Advisor, Fujitsu Limited June 2018 Outside Director, Tsukishima Kikai Co., Ltd. (currently TSUKISHIMA HOLDINGS CO., LTD.) (current position) [Significant concurrent positions] • Outside Director, AMADA CO., LTD. • Outside Director, TSUKISHIMA HOLDINGS CO., LTD.	34,600
[Reason for nomination as candidate for Outside Director and overview of the expected role] Having served as Chairman, President and Representative Director of Fujitsu Limited, Mr. MAZUKA Michiyoshi has a wealth of experience and extensive knowledge as a corporate manager. The Company can expect to receive appropriate advice from him on overall management from an independent standpoint and believes he will contribute to the Company's further enhancement of corporate governance. Therefore, the Company proposes his reelection as Outside Director.			
[Supplementary explanation concerning independence] The Company has a business relationship, including sales of products, with subsidiaries of Fujitsu Limited where Mr. MAZUKA Michiyoshi was engaged in the business execution. However, the transaction amount in the most recent fiscal year accounts for less than 1% of the consolidated net sales of Fujitsu Limited and the Company. Mr. MAZUKA Michiyoshi has not been involved in the business execution of Fujitsu Limited since June 2016.			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
7	 ISHIZAKI Nobunori (July 16, 1948) [Reappointment] [Outside Director] [Independent Officer]	March 1978 Completed the legal apprentice training course (30th term) April 1978 Joined Nobuo Takai Law Firm August 1984 Representative, Nobunori Ishizaki Law Firm June 1996 Senior Executive Member, Management Lawyers Council (current position) January 2002 Member of Labor Deliberation Committee, Cabinet's Task Force on Judicial Reform October 2002 Vice Chairman, Labor Legislation Committee, Japan Federation of Bar Associations April 2011 Representative Attorney, ISHIZAKI & YAMANAKA Law Firm (current position) June 2017 Director, the Company (current position) [Significant concurrent positions] • Representative Attorney, ISHIZAKI & YAMANAKA Law Firm	22,000
[Reason for nomination as candidate for Outside Director and overview of the expected role] An expert on labor law, Mr. ISHIZAKI Nobunori is an attorney at law with a wealth of experience and extensive knowledge. The Company can expect to receive appropriate suggestions from him on overall management, including management issues such as work style innovation, and management supervision from an independent standpoint and believes he will contribute to the Company's further enhancement of corporate governance. Therefore, the Company proposes his reelection as Outside Director.			
[Supplementary explanation concerning independence] The Company separately receives legal advice from ISHIZAKI & YAMANAKA Law Firm where Mr. ISHIZAKI Nobunori serves as Representative Attorney. However, the fee amount in the most recent fiscal year is less than 10 million yen and accounts for less than 1% of the consolidated net sales of the said firm and the Company.			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
8	 MATSUMOTO Takenori (February 5, 1944) [Reappointment] [Outside Director] [Independent Officer]	April 1968 Joined the Ministry of Transport (currently the Ministry of Land, Infrastructure, Transport and Tourism) January 1994 First Airport Administrator, Kansai International Airport, West Japan Civil Aviation Bureau August 1995 Director-General, West Japan Civil Aviation Bureau June 1996 Director-General, Engineering Department, Civil Aviation Bureau June 2000 Director, Japan Air System Co., Ltd. June 2003 Representative Director and Senior Managing Director, Japan Airline Co., Ltd. June 2006 Director and Chairman, JAL Aircraft Maintenance Narita Co., Ltd. August 2014 Representative Director and Senior Vice President, Setouchi SEAPLANES, Inc. January 2017 Representative Director and President, Setouchi SEAPLANES, Inc. September 2019 Executive Advisor, Daihyaku Shoji Co., Ltd. (current position) November 2020 Executive Advisor, Japan Drone Organization Co., Ltd. (current position) June 2022 Director, the Company (current position)	4,700
<p>[Reason for nomination as candidate for Outside Director and overview of the expected role] Having held key positions as a public official and served as Representative Director of operating companies, Mr. MATSUMOTO Takenori has a wealth of experience and extensive knowledge gained through his career in the public sector and as a corporate manager. The Company can expect to receive appropriate advice from him on overall management from an independent standpoint and believes he will contribute to the Company's further enhancement of corporate governance. Therefore, the Company proposes his reelection as Outside Director.</p>			

- Notes:
1. Current positions and responsibilities at the Company of candidates who are currently Directors of the Company are as indicated on the list of candidates for Director on page 4 of the Reference Document.
 2. No special interest exists between any of the candidates and the Company.
 3. Mr. MAZUKA Michiyoshi, Mr. ISHIZAKI Nobunori, and Mr. MATSUMOTO Takenori are candidates for Outside Director.
 4. Mr. MAZUKA Michiyoshi, Mr. ISHIZAKI Nobunori, and Mr. MATSUMOTO Takenori are currently Outside Directors of the Company. At the conclusion of this General Meeting of Shareholders, the number of years since assumption of office as the Company's Outside Director will be as follows. Mr. MAZUKA Michiyoshi will have been in office as Outside Director for 8 years, Mr. ISHIZAKI Nobunori for 6 years, and Mr. MATSUMOTO Takenori for 1 year.
 5. The Company has designated Mr. MAZUKA Michiyoshi, Mr. ISHIZAKI Nobunori, and Mr. MATSUMOTO Takenori as independent officers based on the stipulations by the Tokyo Stock Exchange. If their reelection is approved, they will remain independent officers.
 In addition to the independence criteria stipulated by the Tokyo Stock Exchange, if any of the following applies to a person, the Company judges that such person is not independent. None of the following applies to Mr. MAZUKA Michiyoshi, Mr. ISHIZAKI Nobunori, and Mr. MATSUMOTO Takenori.
 - (1) A person to whom any of the following currently applies:
 - 1) A major shareholder of the Company (shareholder who holds 10% or more of voting rights) or an executive of such shareholder

- 2) An entity that is a business partner of the Company whose amount of transactions with the Company in the most recent fiscal year exceeds 3% of the Company's consolidated net sales for that year or an executive thereof
 - 3) An entity where the Company is its business partner and whose amount of transactions with the Company in the most recent fiscal year exceeds 3% of the Company's consolidated net sales for that year or an executive thereof
 - 4) A financial institution or other major creditor, which is indispensable for the Company's financing and on which the Company is dependent to the extent that there is no substitute, or an executive thereof
 - 5) A certified public accountant who is the Accounting Auditor of the Company or an employee of the audit firm that is the Accounting Auditor of the Company
 - 6) A person who has received a donation amounting to 10 million yen or more in the most recent fiscal year from the Company or an executive thereof
 - 7) A lawyer, certified public accountant, certified tax accountant, a consultant or the like who received money or financial benefits exceeding 10 million yen from the Company in the most recent fiscal year other than officer remuneration or an executive thereof
- (2) A person to whom any of (1) 1)-7) above applies at any point in time during the past three years
6. In accordance with Article 427 Paragraph 1 of the Companies Act and the Articles of Incorporation of the Company, the Company has entered into liability limitation agreements with Mr. MAZUKA Michiyoshi, Mr. ISHIZAKI Nobunori, and Mr. MATSUMOTO Takenori to limit their liability for damages. The amount of liability for damages in accordance with the agreement is limited to the amount stipulated by laws and regulations. If their reelection is approved, the Company intends to continue the liability limitation agreements with them.
 7. The Company has entered into a directors and officers liability insurance contract, as stipulated in Article 430-3, Paragraph 1 of the Companies Act, with an insurance company, which covers damages that may arise when the insured assumes liability arising from the execution of his or her duties (however, cases to which exemptions specified by the insurance contract apply are not covered). If the candidates for Director are elected and assume office, all the Directors will become the insured under the said insurance contract. The Company intends to renew the said insurance contract with the same contents at the next renewal.
 8. Attendance of Outside Directors to be reappointed at meetings of the Board of Directors during the fiscal year ended March 31, 2023 is as follows.

The number of meetings for Director Mr. MATSUMOTO Takenori counts the meetings held after his appointment.

	Number of times attended	Attendance rate
MAZUKA Michiyoshi	12 out of 14	86%
ISHIZAKI Nobunori	14 out of 14	100%
MATSUMOTO Takenori	11 out of 11	100%

Proposal 2: Election of One (1) Audit & Supervisory Board Member

The term of office of Audit Supervisory Board Member Ms. ANDO Makoto will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the election of one (1) Audit Supervisory Board Member is proposed.

The candidate for Audit & Supervisory Board Member is as follows.

The Audit & Supervisory Board has given its approval to the submission of this proposal.

Name (Date of birth)	Career summary, positions, and significant concurrent positions	Number of shares of the Company held
 ANDO Makoto (October 8, 1959) [Reappointment] [Outside Audit & Supervisory Board Member] [Independent Officer]	October 1984 Joined Sanwa Tokyo Marunouchi Audit Corporation (currently Deloitte Touche Tohmatsu LLC) December 1988 Joined KPMG Peat Marwick New York Office April 1991 Joined Sakurai Accounting Office April 1994 Joined Tokyo Metropolitan Police Department April 2002 Joined Ando Tax & Accounting Office (currently Hibiki Tax Corporation) (current position) Joined Ando Certified Public Accountant Joint Office (current position) June 2007 External Corporate Auditor, INVAST SECURITIES CO., LTD. (currently INV Inc.) June 2013 Audit & Supervisory Board Member, the Company (current position) June 2015 External Director (Audit Committee member), INVAST SECURITIES CO., LTD. (currently INV Inc.) (current position) June 2017 Outside Audit & Supervisory Board Member, Meiji Holdings Co., Ltd. (current position) June 2022 Outside Audit & Supervisory Board Member, Mitsui Sumitomo Insurance Company, Limited (current position) [Significant concurrent positions] • Representative Partner, Hibiki Tax Corporation • External Director (Audit Committee member), INV Inc. • Outside Audit & Supervisory Board Member, Meiji Holdings Co., Ltd. • Outside Audit & Supervisory Board Member, Mitsui Sumitomo Insurance Company, Limited	67,900
[Reason for nomination as candidate for Outside Audit & Supervisory Board Member] Having been engaged in business practice for corporate accounting over the years, Ms. ANDO Makoto has a wealth of experience and extensive knowledge domestically and internationally as a certified public accountant. The Company can expect to receive her appropriate suggestions on overall management and management supervision from an independent standpoint and believes she will contribute to the Company's further enhancement of corporate governance. Therefore, the Company proposes her reelection as Outside Audit & Supervisory Board Member.		
[Supplementary explanation concerning independence] The Company has a business relationship, including insurance contracts against damage, with Mitsui Sumitomo Insurance Company, Limited where Ms. ANDO Makoto serves as Outside Audit & Supervisory Board Member. However, the transaction amount in the most recent fiscal year accounts for less than 1% of the consolidated net sales of Mitsui Sumitomo Insurance Company, Limited and the Company.		

- Notes:
1. No special interest exists between the candidate and the Company.
 2. Ms. ANDO Makoto is a candidate for Outside Audit & Supervisory Board Member. She is currently an Outside Audit & Supervisory Board Member of the Company. The number of years since assumption of office as Outside Audit & Supervisory Board Member will be 10 years at the conclusion of this General Meeting of Shareholders.
 3. The Company has designated Ms. ANDO Makoto as an independent officer based on the stipulations by the Tokyo Stock Exchange. If her reelection is approved, she will remain an independent officer.
In addition to the independence criteria stipulated by the Tokyo Stock Exchange, if any of the criteria listed in No. 5 on page 11 through 12 applies to a person, the Company judges that such person is not independent. None of the criteria applies to Ms. ANDO Makoto.
 4. In accordance with Article 427 Paragraph 1 of the Companies Act and the Articles of Incorporation of the Company, the Company has entered into a liability limitation agreement with Ms. ANDO Makoto to limit her liability for damages. The amount of liability for damages in accordance with the agreement is limited to the amount stipulated by laws and regulations. If her reelection is approved, the Company intends to continue the liability limitation agreement with her.
 5. The Company has entered into a directors and officers liability insurance contract, as stipulated in Article 430-3, Paragraph 1 of the Companies Act, with an insurance company, which covers damages that may arise when the insured assumes liability arising from the execution of his or her duties (however, cases to which exemptions specified by the insurance contract apply are not covered). If Ms. ANDO Makoto is elected and assumes office, she will become the insured under the said insurance contract. The Company intends to renew the said insurance contract with the same contents at the next renewal.
 6. Attendance of Accounting & Supervisory Board Member to be reappointed at meetings of the Board of Directors and Accounting & Supervisory Board during the fiscal year ended March 31, 2023 is as follows.

	Meetings of Board of Directors		Meetings of Audit & Supervisory Board	
	Number of times attended	Attendance rate	Number of times attended	Attendance rate
ANDO Makoto	11 out of 14	79%	12 out of 13	92%

[Reference] Skills Matrix of the Board of Directors and the Audit & Supervisory Board after the General Meeting of Shareholders (Plan)

	Position		Corporate Management	International	Technology / Production	Business / Sales	Finance & Accounting	Legal Affairs / Risk Management / Compliance	Business Administration / DX / ITC / Sustainability
Directors									
TSUKAMOTO Hiroshi	Representative Director and President		•		•	•			•
IMAI Yasutomo	Director, Managing Executive Officer		•		•	•			•
KODERA Mitsuru	Director, Executive Officer		•	•	•	•			
SUGITA Yoshihiko	Director, Executive Officer		•	•		•	•		
KAKUGARA Akihiko	Director, Executive Officer		•	•		•		•	
MAZUKA Michiyoshi	Director	[Independent Officer] [Outside Director]	•	•		•			•
ISHIZAKI Nobunori	Director	[Independent Officer] [Outside Director]	•					•	•
MATSUMOTO Takenori	Director	[Independent Officer] [Outside Director]	•	•	•			•	
Audit & Supervisory Board Members									
INOUE Toshikatsu	Audit & Supervisory Board Member (Standing)		•			•	•		•
ANDO Makoto	Audit & Supervisory Board Member	[Independent Officer] [Outside Audit & Supervisory Board Member]					•		•
NISHIMURA Toshihide	Audit & Supervisory Board Member	[Outside Audit & Supervisory Board Member]	•			•	•		•

Notes: Up to four areas are marked for which the Company has particular expectations of each Director and Audit & Supervisory Board Member.

The above list does not represent all the skills, etc. possessed by each Director and Audit & Supervisory Board Member.