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Securities Code: 6369

June 6, 2023

Start date of measures for electronic provision: June 1, 2023

To our shareholders:

Takashi Owada, President and Representative Director  
**TOYO KANETSU K.K.**  
11-1 Minamisuna 2-chome, Koto-ku, Tokyo

## Notice of the 115th Annual General Meeting of Shareholders

The 115th Annual General Meeting of Shareholders of TOYO KANETSU K.K. (the “Company”) will be held as indicated below.

When convening this General Meeting of Shareholders, the Company takes measures for electronic provision, and posts matters related to measures for electronic provision as “Notice of the 115th Annual General Meeting of Shareholders” and “The 115th Annual General Meeting of Shareholders and Other Items Subject to Measures for Electronic Provision (Excluded from the Paper-based Documents Delivered upon Request)” on the following website.

The Company’s website:

<https://www.toyokanetsu.co.jp/ir/notice.html> (in Japanese)

In addition to the above, the Company also posts this information on the website of Tokyo Stock Exchange, Inc. (TSE). To view this information from the latter website, access the TSE website (Listed Company Search) by using the internet address shown below, enter the Company name or securities code, and click “Search,” and then click “Basic information” and select “Documents for public inspection/PR information.”

TSE website (Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)

Instead of attending the meeting in person, you may exercise your voting rights in writing or by electronic methods (the Internet, etc.). Please review the Reference Documents for General Meeting of Shareholders, and exercise your voting rights by Tuesday, June 27, 2023, 5:30 p.m. (JST).

(Refer to “Instructions for the Exercise of Voting Rights” on page 3 for more information.)

**1. Date and Time:** Wednesday, June 28, 2023, 10:00 a.m. (JST) (Reception will open at 9:00 a.m.)

**2. Venue:** Large Hall, 3F, The Industry Club of Japan  
4-6 Marunouchi 1-chome, Chiyoda-ku, Tokyo

### 3. Purpose of the Meeting

#### Matters to be reported:

1. The Business Report and the Consolidated Financial Statements for the 115th fiscal year (from April 1, 2022 to March 31, 2023), and the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit and Supervisory Committee
2. The Non-consolidated Financial Statements for the 115th fiscal year (from April 1, 2022 to March 31, 2023)

#### Matters to be resolved:

- Proposal No. 1** Appropriation of Surplus
- Proposal No. 2** Election of Six Directors (Excluding Audit and Supervisory Committee Members)
- Proposal No. 3** Election of Four Directors Who Are Audit and Supervisory Committee Members

## Points to Note Regarding the General Meeting of Shareholders

- If you attend the meeting in person, please submit the voting form to the reception.
- If revisions to the items subject to measures for electronic provision arise, a notice of the revisions and the details of the items before and after the revisions will be posted on the Company's website and the TSE website.
- Among the items subject to measures for electronic provision, in accordance with the provisions of laws and regulations and Article 14 of the Articles of Incorporation of the Company, the following items are not provided in the paper-based documents delivered to shareholders who have made a request for delivery of such documents. Accordingly, the documents that are delivered to shareholders who have made a request for delivery of paper-based documents are part of the documents included in the scope of audits by the Audit and Supervisory Committee and the Financial Auditor when they create their respective audit reports.
  - (i) "Outline of the system to ensure the appropriateness of operations and status of operations of the system" of the Business Report
  - (ii) "Consolidated statement of changes in equity" and "notes to consolidated financial statements" of the Consolidated Financial Statements
  - (iii) "Non-consolidated statements of changes in equity" and "notes to non-consolidated financial statements" of the Non-consolidated Financial Statements
- A video of the business report on the day of the General Meeting of Shareholders will be posted on the Company's website at a later date.
- Depending on the situation up to the date of the General Meeting of Shareholders, any significant changes in the operation of the General Meeting of Shareholders will be posted on the Company's website.

The Company's website (<https://www.toyokanetsu.co.jp>) (in Japanese)

## Reference Documents for General Meeting of Shareholders

### Proposal No. 1 Appropriation of Surplus

The Company recognizes the return of profit to its shareholders as a key management priority, and has been maintaining a basic policy for the return of profit to shareholders to optimize the balance between financial soundness and the return of profit to its shareholders.

In accordance with the policy for the return of profit to shareholders, the Company proposes to pay year-end dividends for the 115th fiscal year as follows:

#### Year-end dividends

- (1) Type of dividend property  
To be paid in cash.
- (2) Allotment of dividend property and their aggregate amount  
The Company proposes to pay a dividend of ¥147 per common share of the Company.  
In this event, the total dividends will be ¥1,197,579,894.
- (3) Effective date of dividends of surplus  
June 29, 2023

#### <Reference>

Policy for return of profit to shareholders (fiscal year ended March 31, 2023)

- Consolidated dividend payout ratio: set at 50% or more. (The lower limit will be set at ¥100 per share annually.)  
However, this limit does not apply where a large scale demand for funds arises.
- Consolidated total return ratio: although the consolidated total payout ratio is not set, it is flexibly adjusted according to the performance.
- Effective period of the policy: For three fiscal years, from the fiscal year ended March 31, 2023, to the fiscal year ending March 31, 2025. A review will be made at the expiry of the period.

**Proposal No. 2** Election of Six Directors (Excluding Audit and Supervisory Committee Members)

The terms of office of all six Directors (excluding Audit and Supervisory Committee Members) will expire at the conclusion of this meeting. Therefore, the Company proposes the election of six Directors.

Furthermore, the Audit and Supervisory Committee expressed its opinion that “all members of the Audit and Supervisory Committee participated in the ‘Nomination Advisory Committee’ and the ‘Remuneration Advisory Committee’ (the majorities of which are outside Directors), which were established voluntarily, made deliberations according to the criteria and procedures stipulated in the Company’s ‘Corporate Governance Guidelines,’ participated in processes to report and make decisions in the meeting of the Board of Directors, and reexamined the above in the Audit and Supervisory Committee. As a result, the Audit and Supervisory Committee has determined that the procedures for nominating candidates for Director who are not Audit and Supervisory Committee Members are appropriate and each candidate is eligible to be a Director of the Company. The remuneration of Directors who are not Audit and Supervisory Committee Members are deliberated in the same process as elections; therefore, the Company believes the procedures for determining remuneration are appropriate and the details of the remuneration, etc. are reasonable.”

The candidates for Director (excluding Audit and Supervisory Committee Members) are as follows:

| Candidate No. | Name           | Current position                      | Responsibility, etc.   | Attribute                            |
|---------------|----------------|---------------------------------------|--|--------------------------------------|
| 1             | Toru Yanagawa  | Chairman and Director                 | Chairman of the Board  | Reelection                           |
| 2             | Takashi Owada  | President and Representative Director | Overseeing Safety, Environment, and Quality Assurance Department, Green Transformation Promotion Office, and Next-Generation Energy Development Office | Reelection                           |
| 3             | Keisuke Kodama | Director                              | Executive Vice President in charge of Risk Management Department, and Special Appointive Officer   | Reelection                           |
| 4             | Akira Kakihara | Director                              | Senior Executive Officer, and Division Manager of Business Innovation Division   | Reelection                           |
| 5             | Yukari Sakai   | Director                              | –  | Reelection<br>Outside<br>Independent |
| 6             | Makiko Sato    | Director                              | –  | Reelection<br>Outside<br>Independent |

Reelection: Candidate for Director to be reelected

New election: Candidate for Director to be newly elected

Outside: Candidate for Outside Director to be elected

Independent: Independent officer as defined by the securities exchange

| Candidate No.   | Name<br>(Date of birth)  | Career summary, position and responsibility in the Company  | Number of the Company's shares owned |
|---|--|---|--------------------------------------|
| 1   | <p style="text-align: center;">Toru Yanagawa<br/>(February 26, 1953)</p> <p style="text-align: center;">Reelection</p> <p style="text-align: center;">Tenure as Director (at the conclusion of this meeting)<br/>18 years</p> <p style="text-align: center;">Attendance to the Board of Directors meetings<br/>12/12</p> | <p>Apr. 1975      Joined the Company</p> <p>Apr. 1998      General Manager of Machinery &amp; Plant Sales Department of Sales Division</p> <p>July 2000      Executive Officer and General Manager of Machinery &amp; Plant Sales Department of Sales Division</p> <p>July 2003      Senior Executive Officer and Deputy Division Manager of Plant &amp; Machinery Division</p> <p>June 2005      Director, Senior Executive Officer, and Deputy Division Manager of Plant &amp; Machinery Division</p> <p>Apr. 2008      Director</p> <p>Apr. 2008      President &amp; Representative Director of TOYO KANETSU SOLUTIONS K.K. (currently the Company)</p> <p>Apr. 2014      President and Representative Director of the Company</p> <p>Apr. 2022      Chairman and Director</p> <p>Apr. 2023      Chairman and Director, and Chairman of the Board (current position)</p> <p>(Significant concurrent positions outside the Company)</p> <p style="text-align: center;">-</p> | 23,981 shares                        |
| <p>Reasons for nomination as candidate for Director</p> <p>He has superior discernment and performance not only in his pursuits in the plant &amp; machinery business that he has mainly engaged in since joining the Company, but also in the logistics solutions business. Moreover, given his excellent management skills, cultivated through his experience as President of the Company and as Chairman, etc. since taking office in April 2022, the Company proposes his reelection as Director.</p> |  |   |                                      |

| Candidate No.   | Name<br>(Date of birth)   | Career summary, position and responsibility in the Company   | Number of the Company's shares owned |
|---|---|--|--------------------------------------|
| 2   | <p style="text-align: center;">Takashi Owada<br/>(June 19, 1962)</p> <p style="text-align: center;">Reelection</p> <p style="text-align: center;">Tenure as Director (at the conclusion of this meeting)<br/>4 years</p> <p style="text-align: center;">Attendance to the Board of Directors meetings<br/>12/12</p> | <p>Apr. 1985      Joined the Company</p> <p>Oct. 2002      Transferred to TOYO KANETSU SOLUTIONS K.K. (currently the Company), and General Manager of System Sales No. 1 Department, Marketing Division</p> <p>July 2006      General Manager of SI Department, System Division</p> <p>Apr. 2008      Executive Officer and General Manager of System Division</p> <p>Apr. 2015      Senior Executive Officer</p> <p>Apr. 2018      Transferred to the Company, and Executive Officer</p> <p>                    Seconded to TOYO KANETSU SOLUTIONS K.K. (currently the Company), and Director and Senior Executive Officer</p> <p>Apr. 2019      Managing Officer and Division Manager of Logistics Solutions Division of the Company</p> <p>June 2019      Director, Managing Officer and Division Manager of Logistics Solutions Division</p> <p>Apr. 2021      Director, Executive Vice President and Division Manager of Logistics Solutions Division</p> <p>Apr. 2022      President and Representative Director</p> <p>Apr. 2023      President and Representative Director, Overseeing Safety, Environment, and Quality Assurance Department, Green Transformation Promotion Office, and Next-Generation Energy Development Office (current position)</p> <p>(Significant concurrent positions outside the Company)</p> <p style="text-align: center;">-</p> | 5,017 shares                         |
| <p>Reasons for nomination as candidate for Director</p> <p>He has superior discernment and performance in his pursuits in the logistics solutions business that he has mainly engaged in since joining the Company. Moreover, given his excellent management skills, cultivated through his experience as Division Manager of the Logistics Solutions Division and as President since taking office in April 2022, the Company proposes his reelection as Director.</p> |   |  |                                      |

| Candidate No.  | Name<br>(Date of birth)  | Career summary, position and responsibility in the Company  | Number of the Company's shares owned |
|--|--|---|--------------------------------------|
| 3  | <p style="text-align: center;">Keisuke Kodama<br/>(December 26, 1958)</p> <p style="text-align: center;">Reelection</p> <p style="text-align: center;">Tenure as Director (at the conclusion of this meeting)<br/>8 years</p> <p style="text-align: center;">Attendance to the Board of Directors meetings<br/>12/12</p> | <p>Apr. 1982      Joined the Company</p> <p>July 2006      General Manager of Domestic Sales<br/>Department of Plant &amp; Machinery Division</p> <p>Apr. 2009      General Manager of Corporate Management<br/>Department of Corporate Management Division</p> <p>Apr. 2010      Executive Officer and General Manager of<br/>Corporate Management Department of<br/>Corporate Management Division</p> <p>Apr. 2012      Seconded to TOYO KANETSU SOLUTIONS<br/>K.K. (currently the Company), and Executive<br/>Officer</p> <p>Apr. 2013      Transferred to TOYO KANETSU<br/>SOLUTIONS K.K., and Senior Executive<br/>Officer</p> <p>Apr. 2015      Transferred to the Company, Senior Executive<br/>Officer and Deputy Division Manager of<br/>Corporate Management Division</p> <p>June 2015      Director and Deputy Division Manager of<br/>Corporate Management Division</p> <p>Apr. 2016      Director and General Manager of Corporate<br/>Management Division</p> <p>Apr. 2018      Director and General Manager of Corporate<br/>Management Division</p> <p>Apr. 2019      Director, Senior Managing Officer and Division<br/>Manager of Corporate Division</p> <p>Apr. 2020      Director and Executive Vice President</p> <p>Apr. 2022      Director, Executive Vice President and Deputy<br/>President</p> <p>Apr. 2023      Director and Executive Vice President in charge<br/>of Risk Management Department, and Special<br/>Appointive Officer (current position)</p> <p>(Significant concurrent positions outside the Company)<br/>—</p> | 8,314 shares                         |
| <p>Reasons for nomination as candidate for Director</p> <p>He has superior discernment and performance not only in his pursuits in the plant &amp; machinery business that he has mainly engaged in since joining the Company, but also in the Corporate Division and the logistics solutions business. Moreover, given his excellent management skills, cultivated through his experience as General Manager of the Domestic Sales Department of the plant &amp; machinery business, Division Manager of Corporate Division, and as an officer, etc., in charge of our businesses, the Company proposes his reelection as Director.</p> |  |   |                                      |

| Candidate No.  | Name<br>(Date of birth)  | Career summary, position and responsibility in the Company   | Number of the Company's shares owned |
|--|--|--|--------------------------------------|
| 4  | <p style="text-align: center;">Akira Kakihara<br/>September 27, 1958</p> <p style="text-align: center;">Reelection</p> <p style="text-align: center;">Tenure as Director (at the conclusion of this meeting)<br/>1 year</p> <p style="text-align: center;">Attendance to the Board of Directors meetings<br/>10/10</p> | <p>Apr. 1983      Joined The Saitama Bank, Limited (currently Resona Bank, Limited)</p> <p>Apr. 2003      General Manager of Department No. 1 of Saitama Head Office Branch, Saitama Resona Bank, Limited</p> <p>July 2005      General Manager of Shiki Branch</p> <p>June 2007      General Manager of Muromachi Branch of Resona Bank, Limited</p> <p>Apr. 2013      General Manager of International Business Department</p> <p>Oct. 2015      Seconded to the Company</p> <p>Oct. 2016      Transferred to the Company, and Executive Officer and General Manager of Corporate Management Department of Corporate Management Division</p> <p>Mar. 2018      Director of Kankyo Research Institute Inc. (current position)</p> <p>Apr. 2018      Managing Officer and Deputy General Manager of Corporate Management Division of the Company</p> <p>Apr. 2020      Managing Officer, Division Manager of Life &amp; Work Environmental Business Division and Deputy Division Manager of Corporate Division</p> <p>Apr. 2021      Senior Managing Officer, Division Manager of Life &amp; Work Environmental Business Division and Deputy Division Manager of Corporate Division</p> <p>Apr. 2021      Director of Eco Analysis Corporation (current position)</p> <p>Apr. 2022      Senior Executive Officer, Deputy President and Division Manager of Business Innovation Division</p> <p>June 2022      Director, Senior Executive Officer, Deputy President and Division Manager of Business Innovation Division</p> <p>Apr. 2023      Director, Senior Executive Officer and Division Manager of Business Innovation Division (current position)</p> <p>(Significant concurrent positions outside the Company)<br/>Director of Kankyo Research Institute Inc.<br/>Director of Eco Analysis Corporation</p> | 1,143 shares                         |
| <p>Reasons for nomination as candidate for Director</p> <p>Given his rich experience working at financial institutions, and his excellent management skills, cultivated through his experience as Deputy Division Manager of Corporate Division and Division Manager at Business Innovation Division etc., that he has mainly engaged in since Joining the Company, the Company proposes his reelection as Director.</p> |  |  |                                      |



| Candidate No.   | Name<br>(Date of birth)   | Career summary, position and responsibility in the Company  | Number of the Company's shares owned |
|---|---|---|--------------------------------------|
| 5   | <p>Yukari Sakai<br/>(June 23, 1968)</p> <p>Reelection<br/>Outside<br/>Independent</p> <p>Tenure as Director (at the conclusion of this meeting)<br/>1 year</p> <p>Attendance to the Board of Directors meetings<br/>10/10</p> | <p>Apr. 1991      Joined Nomura Securities Co., Ltd.</p> <p>Jan. 2005      Director of Corporate Tune Co., Ltd.</p> <p>June 2005      Standing Outside Audit and Supervisory Board Member of UNITED ARROWS LTD.</p> <p>June 2008      Outside Auditor of REPROCELL Inc.</p> <p>Sept. 2013      Outside Auditor of Beauty Kadan Co., Ltd.</p> <p>June 2016      Outside Director (Standing Audit and Supervisory Committee Member) of UNITED ARROWS LTD. (current position)</p> <p>Oct. 2017      Outside Director (Audit and Supervisory Committee Member) of Tea Life Co., Ltd.</p> <p>Mar. 2019      External Director (Audit &amp; Supervisory Board Member) of Uzabase, Inc.</p> <p>June 2021      Outside Director of PACIFIC METALS CO., LTD. (current position)</p> <p>June 2022      Outside Director of the Company (current position)</p> <p>(Significant concurrent positions outside the Company)</p> <p>Outside Director (Standing Audit and Supervisory Committee Member) of UNITED ARROWS LTD.</p> <p>Outside Director of PACIFIC METALS CO., LTD.</p> | 170 shares                           |
| <p>Reasons for nomination as candidate for outside Director and summary of expected roles</p> <p>She has broad knowledge of corporate management overall, as well as finance and accounting, cultivated through her operations experience at a securities company and her career as an outside officer in a wide range of fields, and she has been actively providing her opinions and advice to the Company as outside Director since last year. In addition, as a member of the "Remuneration Advisory Committee," which was voluntarily established by the Company, she is responsible for the supervisory function in the decision-making process on Directors' remuneration, etc. from an objective and neutral viewpoint. She is expected to provide suggestions on the Group's medium- to long-term growth strategies and improvement of corporate value. Moreover, having judged that she will contribute to enhanced supervisory potential across the overall management, the Company proposes her reelection as outside Director.</p> |   |   |                                      |

| Candidate No.   | Name<br>(Date of birth)   | Career summary, position and responsibility in the Company   | Number of the Company's shares owned |
|---|---|--|--------------------------------------|
| 6   | Makiko Sato<br>(November 6, 1977)<br><br>Reelection<br>Outside<br>Independent<br><br>Tenure as Director (at the conclusion of this meeting)<br>1 year<br><br>Attendance to the Board of Directors meetings<br>10/10 | Apr. 2000      Joined CyberAgent, Inc.<br>Oct. 2005      Seconded to WEDDING PARK CO., LTD.<br>Oct. 2006      Seconded to CyberAgent Ventures, Inc. (currently CyberAgent Capital, Inc.)<br>June 2016      Established iSGS Investment Works Inc., and Director and Representative Partner<br>Dec. 2018      Outside Director of LiB, Inc. (current position)<br>June 2021      Member of the Promotion Committee of Tokyo Data Platform Council (current position)<br>May 2022      Member of the Committee for Evaluating the Conclusion of the "Exploration and Development of Global Entrepreneurship for NEXT generation" Project at Ministry of Education, Culture, Sports, Science and Technology<br>June 2022      Outside Director of the Company (current position)<br>Feb. 2023      Representative Director and Representative Partner of iSGS Investment Works Inc. (current position)<br><br>(Significant concurrent positions outside the Company)<br>Representative Director and Representative Partner of iSGS Investment Works Inc.<br>Outside Director of LiB, Inc.<br>Member of the Promotion Committee of Tokyo Data Platform Council | 170 shares                           |
| <p>Reasons for nomination as candidate for outside Director and summary of expected roles</p> <p>She has abundant experience and knowledge of all aspects of corporate management cultivated through her service in the investment business in venture capital, etc. and as a manager, and she has been actively providing her opinions and advice to the Company as outside Director since last year. In addition, as a member of the "Nomination Advisory Committee," which was voluntarily established by the Company, she is responsible for the supervisory function in the selection of candidates for Directors from an objective and neutral viewpoint. She is expected to provide suggestions on the Group's medium- to long-term growth strategies and improvement of corporate value. Moreover, having judged that she will contribute to enhanced supervisory potential across the overall management, the Company proposes her reelection as outside Director.</p> |   |  |                                      |

- Notes:
1. There is no special interest between any of the candidates for Director and the Company.
  2. Yukari Sakai and Makiko Sato are candidates for outside Director.
  3. Yukari Sakai and Makiko Sato are currently outside Directors of the Company, and at the conclusion of this meeting, their tenure as outside Directors will have been one year.
  4. The Company has entered into agreements with Yukari Sakai and Makiko Sato to limit their liability to the amount stipulated by laws and regulations, and if they are reelected, the Company plans to continue an agreement with the same content with them.
  5. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, Paragraph 1 of the Companies Act with an insurance company. This policy insures Directors (including those who are Audit and Supervisory Committee Members), Corporate Auditors, and Executive Officers of the Company and its subsidiaries. Insurance premiums are borne by the Company. The policy will cover losses, such as indemnification and court costs, incurred in cases where an insured receives a claim for damages arising from the performance of duties as an officer and assumes legal liability for the damages. If the candidates are appointed and assume the office as Director, they will be included as insureds in the policy. In addition, when the insurance policy is renewed, the Company plans to renew the policy with the same terms.
  6. The Company has submitted notification to Tokyo Stock Exchange, Inc. concerning the appointments of Yukari Sakai and Makiko Sato as independent officers as provided for by the aforementioned exchange. Furthermore, if their reelection is approved, the Company plans to submit notification for their appointment as independent officers again.
  7. The name of Makiko Sato on the family register is Makiko Shigematsu.

**Proposal No. 3** Election of Four Directors Who Are Audit and Supervisory Committee Members

The terms of office of all four Directors who are Audit and Supervisory Committee Members will expire at the conclusion of this meeting. Therefore, the Company proposes the election of four Directors who are Audit and Supervisory Committee Members.

Furthermore, the consent of the Audit and Supervisory Committee has been obtained for this proposal.

Candidates for Directors who are Audit and Supervisory Committee Members are as follows:

| Candidate No. | Name               | Current position                                 | Responsibility, etc. | Attribute                              |
|---------------|--------------------|--|----------------------|--|
| 1             | Kazuto Abe         | Full-time Audit and Supervisory Committee Member | –                    | Reelection                             |
| 2             | Shigeharu Nakamura | Audit and Supervisory Committee Member           | –                    | Reelection<br>Outside<br>Independent   |
| 3             | Kazuo Ushida       | Audit and Supervisory Committee Member           | –                    | Reelection<br>Outside<br>Independent   |
| 4             | Shuji Iwamura      | –  | –                    | New election<br>Outside<br>Independent |

Reelection: Candidate for Director who is Audit and Supervisory Committee Member to be reelected

New election: Candidate for Director who is Audit and Supervisory Committee Member to be newly elected

Outside: Candidate of outside Director who is Audit and Supervisory Committee Member to be elected

Independent: Independent officer as defined by the securities exchange

| Candidate No.   | Name<br>(Date of birth)   | Career summary, position and responsibility in the Company   | Number of the Company's shares owned |
|---|---|--|--------------------------------------|
| 1   | <p data-bbox="355 371 518 427">Kazuto Abe<br/>(April 27, 1953)</p> <p data-bbox="384 465 489 495">Reelection</p> <p data-bbox="277 533 596 651">Tenure as Audit and Supervisory Committee Member (at the conclusion of this meeting)<br/>8 years</p> <p data-bbox="304 689 569 779">Attendance to the Board of Directors meetings<br/>12/12</p> <p data-bbox="300 817 574 936">Attendance to the Audit and Supervisory Committee meetings<br/>12/12</p> | <p data-bbox="612 264 715 293">Apr. 1976</p> <p data-bbox="612 300 715 329">July 2000</p> <p data-bbox="612 367 715 396">Dec. 2002</p> <p data-bbox="612 403 715 432">July 2003</p> <p data-bbox="612 528 715 557">Aug. 2004</p> <p data-bbox="612 595 715 624">Apr. 2009</p> <p data-bbox="612 721 715 750">June 2009</p> <p data-bbox="612 788 715 817">Apr. 2012</p> <p data-bbox="612 891 715 920">June 2012</p> <p data-bbox="612 927 715 956">June 2015</p> <p data-bbox="612 994 628 1023">-</p> <p data-bbox="772 264 1235 1010">           Joined the Company<br/>           General Manager of Accounting Department of Corporate Management Division<br/>           Executive Officer<br/>           Seconded to TOYO KANETSU SOLUTIONS K.K. (currently the Company), and Executive Officer and Deputy Division Manager of Corporate Management Division<br/>           Division Manager of Corporate Management Division<br/>           Executive Officer, General Manager of General &amp; Personnel Affairs Department of Corporate Management Division, and General Manager of Chiba Plant of the Company<br/>           Outside Audit &amp; Supervisory Board Member of TOYO KOKEN K.K.<br/>           Executive Officer, in charge of General &amp; Personnel Affairs, and Chiba Plant of the Company<br/>           Full-time Auditor<br/>           Director (Full-time Audit and Supervisory Committee Member) (current position)<br/>           (Significant concurrent positions outside the Company)         </p> | 3,917 shares                         |
| <p data-bbox="277 1055 1246 1084">Reasons for nomination as candidate for Director who is Audit and Supervisory Committee Member</p> <p data-bbox="277 1090 1422 1323">He has abundant experience and knowledge cultivated through his pursuits in the management department that he has mainly engaged in since joining the Company, as General Manager of Accounting Department, General Manager of General &amp; Personnel Affairs Department, and as General Manager of Corporate Management Division, etc., in TOYO KANETSU SOLUTIONS K.K. (currently the Company), a subsidiary operating our logistics solutions business. He also has a vast record of opinions and advice to the Company as Full-time Auditor since 2012 and as Director who is Full-time Audit and Supervisory Committee Member since 2015. Therefore, having judged that he will contribute to enhanced auditing and supervisory potential across the overall management, the Company proposes his reelection as Director who is Audit and Supervisory Committee Member.</p> |   |  |                                      |

| Candidate No.  | Name<br>(Date of birth)  | Career summary, position and responsibility in the Company   | Number of the Company's shares owned |
|--|--|--|--------------------------------------|
| 2  | <p data-bbox="331 546 544 607">Shigeharu Nakamura<br/>(September 17, 1953)</p> <p data-bbox="376 645 499 734">Reelection<br/>Outside<br/>Independent</p> <p data-bbox="277 770 596 891">Tenure as Audit and Supervisory<br/>Committee Member (at the<br/>conclusion of this meeting)<br/>8 years</p> <p data-bbox="304 929 571 1019">Attendance to the Board of<br/>Directors meetings<br/>12/12</p> <p data-bbox="300 1057 576 1178">Attendance to the Audit and<br/>Supervisory Committee<br/>meetings<br/>12/12</p> | <p data-bbox="612 264 1214 324">Apr. 1976      Joined The Saitama Bank, Limited (currently Resona Bank, Limited)</p> <p data-bbox="612 331 1238 421">June 2006      Director, Senior Managing Executive Officer in charge of Aggregate Funds Division and in charge of Corporate Governance Office</p> <p data-bbox="612 427 1225 548">June 2008      Deputy President and Representative Director, Executive Officer in charge of Human Resources Division and in charge of the Corporate Governance Office</p> <p data-bbox="612 555 1193 676">June 2009      Executive Officer in charge of Corporate Communications Division and in charge of Human Resources Division of Resona Holdings, Inc.</p> <p data-bbox="612 683 1225 869">June 2011      Deputy President and Representative Director, Executive Officer in charge of the Corporate Center (excluding the Corporate Management Department) of Resona Bank, Limited. Outside Director of Saitama Resona Bank, Limited</p> <p data-bbox="612 875 1171 936">Apr. 2012      President and Representative Director of Resona Research Institute Co., Ltd.</p> <p data-bbox="612 943 1091 972">June 2013      Outside Auditor of the Company</p> <p data-bbox="612 978 1193 1068">June 2014      Outside Director of F-TECH INC., Outside Auditor of RIKEN TECHNOS CORPORATION</p> <p data-bbox="612 1075 1225 1164">June 2015      Outside Director (Audit and Supervisory Committee Member) of the Company (current position)</p> <p data-bbox="612 1171 1203 1261">June 2016      Outside Director (Audit &amp; Supervisory Committee Member) of RIKEN TECHNOS CORPORATION (current position)</p> <p data-bbox="612 1267 1222 1328">June 2018      External Director of The Shoko Chukin Bank, Ltd. (current position)</p> <p data-bbox="612 1335 1233 1458">(Significant concurrent positions outside the Company)<br/>Outside Director (Audit &amp; Supervisory Committee Member) of RIKEN TECHNOS CORPORATION<br/>External Director of The Shoko Chukin Bank, Ltd.</p> | 997 shares                           |
| <p data-bbox="277 1469 1369 1529">Reasons for nomination as candidate for outside Director who is Audit and Supervisory Committee Member and summary of expected roles</p> <p data-bbox="277 1536 1433 1780">He has abundant experience in all aspects of corporate management cultivated through his many years of experience in a financial institution and service as its manager, and broad knowledge of finance and accounting. He has been actively providing his opinions and advice to the Company as outside Auditor since 2013 and as outside Director who is Audit and Supervisory Committee Member since 2015. In addition, as a member of the "Nomination Advisory Committee," which was voluntarily established by the Company, he is responsible for the supervisory function in the selection of candidates for Directors from an objective and neutral viewpoint. Therefore, having judged that he will contribute to enhanced auditing and supervisory potential across the overall management, the Company proposes his reelection as outside Director who is Audit and Supervisory Committee Member.</p> |  |  |                                      |

| Candidate No.   | Name<br>(Date of birth)   | Career summary, position and responsibility in the Company   | Number of the Company's shares owned |
|---|---|--|--------------------------------------|
| 3   | <p style="text-align: center;">Kazuo Ushida<br/>(January 25, 1953)</p> <p style="text-align: center;">Reelection<br/>Outside<br/>Independent</p> <p>Tenure as Audit and Supervisory Committee Member (at the conclusion of this meeting)<br/>2 years</p> <p>Attendance to the Board of Directors meetings<br/>12/12</p> <p>Attendance to the Audit and Supervisory Committee meetings<br/>12/12</p> | <p>Apr. 1975      Joined Nippon Kogaku K.K. (currently NIKON CORPORATION)</p> <p>June 2005      Managing Director, Member of the Board &amp; Executive Vice President, and President of Precision Equipment Company</p> <p>June 2007      Director, Member of the Board &amp; Executive Vice President, and President of Precision Equipment Company</p> <p>June 2013      Representative Director, Member of the Board &amp; Senior Executive Vice President, Officer in charge of Intellectual Property Headquarters, President of Precision Equipment Company, and Vice Officer in charge of Corporate Planning Headquarters</p> <p>June 2014      President and Representative Director, Overseeing Medical Business Development Division and Business Development Division</p> <p>June 2017      President and Representative Director, Officer in charge of Business Development Division, Optical Engineering Division and Research &amp; Development Division</p> <p>Apr. 2019      Representative Director and Chairman of the Board</p> <p>Apr. 2020      Chairman of the Board</p> <p>May 2021      Chairman of Japan Telescope Manufacturers Association (current position)</p> <p>June 2021      Outside Director (Audit and Supervisory Committee Member) of the Company (current position), Director and Chairman of the Board of NIKON CORPORATION (current position), and Chairman of Japan Optical Industry Association (current position)</p> <p>Apr. 2022      Chairman of Japan Optical Glass Manufacturers' Association (current position)</p> <p>June 2022      Outside Director of JSR Corporation (current position)</p> <p>(Significant concurrent positions outside the Company)<br/>Director of NIKON CORPORATION, Chairman of the Board<br/>Chairman of Japan Telescope Manufacturers Association<br/>Chairman of Japan Optical Industry Association<br/>Chairman of Japan Optical Glass Manufacturers' Association<br/>Outside Director of JSR Corporation</p> | 410 shares                           |
| <p>Reasons for nomination as candidate for outside Director who is Audit and Supervisory Committee Member and summary of expected roles</p> <p>He has a wealth of experience related to technology development at a listed company (manufacturing industry), as well as abundant experience and advanced knowledge of all aspects of corporate management cultivated through his service as the manager, and he has been actively providing his opinions and advice to the Company as outside Director who is Audit and Supervisory Committee Member since 2021. In addition, as a member of the "Remuneration Advisory Committee," which was voluntarily established by the Company, he is responsible for the supervisory function in the decision-making process on Directors' remuneration, etc. from an objective and neutral viewpoint. Therefore, having judged that he will contribute to enhanced auditing and supervisory potential across the overall management, the Company proposes his reelection as outside Director who is Audit and Supervisory Committee Member.</p> |   |  |                                      |

| Candidate No.  | Name<br>(Date of birth)   | Career summary, position and responsibility in the Company   | Number of the Company's shares owned |
|--|---|--|--------------------------------------|
| 4  | Shuji Iwamura<br>September 16, 1949<br><br>New election<br>Outside<br>Independent<br><br>Tenure as Audit and Supervisory Committee Member (at the conclusion of this meeting)<br>- years<br><br>Attendance to the Board of Directors meetings<br>-<br><br>Attendance to the Audit and Supervisory Committee meetings<br>- | Apr. 1976 Appointed as Public Prosecutor<br>Oct. 2002 Head of special investigation task force of the Tokyo District Public Prosecutors Office<br>June 2010 Superintending Prosecutor of the Sendai High Public Prosecutors Office<br>Aug. 2011 Superintending Prosecutor of the Nagoya High Public Prosecutors Office<br>Oct. 2012 Registered as an attorney at law, Advisor to Nagashima Ohno & Tsunematsu<br>May 2013 Outside Corporate Auditor of FamilyMart Co., Ltd.<br>June 2013 Outside Director of Riken Corporation<br>Mar. 2015 Outside Auditor of CANON ELECTRONICS INC. (current position)<br>June 2015 Outside Auditor of The Hokkaido Bank, Ltd. (current position)<br>Oct. 2017 Member of the Board of Governors and Member of the Audit Committee, of Government Pension Investment Fund<br>June 2018 Outside Director of Hayashikane Sangyo Co., Ltd. (current position)<br>June 2019 Outside Director (Audit and Supervisory Committee Member) of Riken Corporation (plan to retire in June 2023)<br>Jan. 2020 TOKYO FLEX LAW OFFICE LPC<br>Apr. 2021 T&K Partners (current position)<br>(Significant concurrent positions outside the Company)<br>Attorney at law at T&K Partners<br>Outside Auditor of CANON ELECTRONICS INC.<br>Outside Auditor of The Hokkaido Bank, Ltd.<br>Outside Director of Hayashikane Sangyo Co., Ltd. | 0 shares                             |
| <p>Reasons for nomination as candidate for outside Director who is Audit and Supervisory Committee Member and summary of expected roles</p> <p>He has specialist expertise cultivated as a public prosecutor and attorney at law, and rich experience in the legal world such as serving as Superintending Prosecutor and in other key positions. Therefore, having judged that he will contribute to enhanced auditing and supervisory potential across the overall management, the Company proposes his election as outside Director who is Audit and Supervisory Committee Member. If his appointment is approved, he will also be involved in the selection of candidates for the Board of Directors and in the process of determining the remuneration for officers and other matters from an objective and neutral viewpoint as a member of voluntary advisory committees.</p> |   |  |                                      |

- Notes:
1. There is no special interest between any of the candidates for Director who are Audit and Supervisory Committee Members and the Company.
  2. Shigeharu Nakamura, Kazuo Ushida, and Shuji Iwamura are candidates for outside Director.
  3. Although Shuji Iwamura has never been directly involved in the management of a company except as an outside officer, the Company judges that he will appropriately fulfill his duties as described in "Reasons for nomination as candidate for outside Director who is Audit and Supervisory Committee Member and summary of expected roles."
  4. Shigeharu Nakamura is currently an outside Director who is an Audit and Supervisory Committee Member of the Company, and at the conclusion of this meeting, his tenure as outside Director will have been eight years.
  5. Kazuo Ushida is currently an outside Director who is an Audit and Supervisory Committee Member of the Company, and at the conclusion of this meeting, his tenure as outside Director will have been two years.
  6. Shigeharu Nakamura, in the past, has served as a person executing business in the positions in Resona Bank, Limited, which is a specified affiliated business operator (a major client) for the Company. However, he has retired as Deputy President and Representative Director and Executive Officer of Resona Bank, Limited as of March 2012.
  7. The Company has entered into agreements with Kazuto Abe, Shigeharu Nakamura, and Kazuo Ushida, and to limit their liability to the amount stipulated by laws and regulations, and if they are reelected, the Company plans to continue an

- agreement with the same content with them. Furthermore, if the election of Shuji Iwamura is approved, the Company plans to enter into the same agreement with him.
8. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, Paragraph 1 of the Companies Act with an insurance company. This policy insures Directors (including those who are Audit and Supervisory Committee Members), Corporate Auditors, and Executive Officers of the Company and its subsidiaries. Insurance premiums are borne by the Company. The policy will cover losses, such as indemnification and court costs, incurred in cases where an insured receives a claim for damages arising from the performance of duties as an officer and assumes legal liability for the damages. If the candidates are appointed and assume the office as Director, they will be included as insureds in the policy. In addition, when the insurance policy is renewed, the Company plans to renew the policy with the same terms.
  9. The Company has submitted notification to Tokyo Stock Exchange, Inc. concerning the appointments of Shigeharu Nakamura and Kazuo Ushida as independent officers as provided for by the aforementioned exchange. Furthermore, if their reelection is approved, the Company plans to submit notification for their appointment as independent officers again. In addition, Shuji Iwamura also satisfies the requirements for an independent officer as provided for by the stock exchange, and if his election is approved, the Company plans to submit notification for his appointment as an independent officer.



|    |                                |  |                     | Main expected areas of expertise               |                        |                     |                          |                               |           |                             |                               |   |
|----|--------------------------------|--|---------------------|--|------------------------|---------------------|--------------------------|-------------------------------|-----------|-----------------------------|-------------------------------|---|
|    |                                |  |                     | Corporate management / Organization management | Legal, risk management | Finance, accounting | International experience | IT / Innovation, new business | ESG, SDGs | Industry experience / Sales | Production, engineering / R&D |   |
| 1  | Toru Yanagawa (Male) (70)      |  |                     | ●  |                        |                     |                          |                               |           | ●                           | ●                             |   |
| 2  | Takashi Owada (Male) (61)      |  |                     | ●  |                        |                     |                          |                               |           |                             | ●                             | ● |
| 3  | Keisuke Kodama (Male) (64)     |  |                     | ●  |                        |                     | ●                        |                               |           |                             | ●                             |   |
| 4  | Akira Kakiyama (Male) (64)     |  |                     |  |                        | ●                   | ●                        | ●                             | ●         |                             |                               |   |
| 5  | Yukari Sakai (Female) (55)     |  | Independent Outside |  |                        | ●                   |                          | ●                             | ●         |                             |                               |   |
| 6  | Makiko Sato (Female) (45)      |  | Independent Outside | ●  |                        |                     |                          | ●                             |           |                             | ●                             |   |
| 7  | Kazuto Abe (Male) (70)         | Audit and Supervisory Committee Member |                     |  |                        | ●                   | ●                        |                               | ●         |                             |                               |   |
| 8  | Shigeharu Nakamura (Male) (69) | Audit and Supervisory Committee Member | Independent Outside | ●  | ●                      | ●                   | ●                        |                               | ●         |                             |                               |   |
| 9  | Kazuo Ushida (Male) (70)       | Audit and Supervisory Committee Member | Independent Outside | ●  |                        |                     |                          |                               | ●         |                             |                               | ● |
| 10 | Shuji Iwamura (Male) (73)      | Audit and Supervisory Committee Member | Independent Outside | ●  | ●                      |                     |                          |                               | ●         |                             |                               |   |