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.

(Securities Code: 6584)
Sent: May 30, 2025
Start date of measures for electronic provision: May 29, 2025

To our shareholders:

Genya Takeda, Director and President
Sanoh Industrial Co., Ltd.
758 Konosu, Koga City, Ibaraki

Notice of the 117th Annual General Meeting of Shareholders

We hereby announce that the 117th Annual General Meeting of Shareholders of Sanoh Industrial Co., Ltd. (the “Company”), will be held as indicated below.
The Company has taken measures for electronic provision of information on the annual general meeting of shareholders, which are posted online as “Notice of the 117th Annual General Meeting of Shareholders” on the following website.

The Company’s website:
https://www.sanoh.com/ir/stockholders/ (in Japanese)

Information is also posted online to the following website in addition to the website above.
TSE website (Listed Company Search):

https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show (in Japanese)
(Access the website above and enter either the Issue Name or Securities Code, click “Search,” then select “Basic information,” and then “Documents for public inspection/PR information.” Under “Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].”)

If you are unable to attend the meeting in person, you may exercise your voting rights online or in writing (by mail). We ask that you review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights online or in writing (by mail) by Thursday, June 19, 2025, at 6:00 p.m.

1. **Date and Time:** Friday, June 20, 2025, at 10:00 a.m. (JST) (Reception starts at 9:00 a.m.)
2. **Venue:** “Yamabuki,” 4th floor, PALACE HOTEL TOKYO
   1-1-1 Marunouchi, Chiyoda-ku, Tokyo
3. **Purpose of the Meeting**
   Matters to be reported:
   1. The Business Report and the Consolidated Financial Statements for the 117th fiscal year (from April 1, 2024 to March 31, 2025), and the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Board of Auditors
   2. The Non-consolidated Financial Statements for the 117th fiscal year (from April 1, 2024 to March 31, 2025)

   Matter to be resolved:
   Proposal No. 1 Election of Nine Directors
   Proposal No. 2 Election of One Auditor

4. **Guidance on Exercise of Voting Rights**
   Please refer to [Guidance on Exercise of Voting Rights] and [Guidance on Exercise of Voting Rights Online] on pages 5 and 6 (in Japanese).

Regarding Matters Subject to Measures for Electronic Provision

- Physical documents stating the matters subject to measures for electronic provision are sent to shareholders who have made a request for delivery of physical documents, however those documents do not include the following matters in accordance with the provisions of laws and regulations and Article 14, paragraph 2 of the Company's Articles of Incorporation.

  - Systems to ensure that the execution of duties by Directors complies with laws and regulations and with the Articles of Incorporation, and other systems to ensure the appropriateness of operations
  - Summary of the operational status of the system to ensure the appropriateness of operations
  - Consolidated Statements of Changes in Shareholders' Equity
  - Notes to Consolidated Financial Statements in the Consolidated Financial Statements
  - Statements of Changes in Shareholders' Equity
  - Notes to the Non-Consolidated Financial Statements in the Nonconsolidated Financial Statements

  Accordingly, the Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements stated in the documents constitute part of those subject to the audit conducted by the Financial Auditor in preparing the Financial Audit Report and by the Auditors in preparing the Audit Report.
- If revisions to the matters subject to measures for electronic provision arise, a notice of the revisions and the details of the matters before and after the revisions will be posted on the Company's website and the TSE website.

Information on Livestream of the General Meeting of Shareholders

This General Meeting of Shareholders will be livestreamed.
Please visit the "General Meeting of Shareholders" page of the Company's website via the internet (https://www.sanoh.com/ir/stockholders/) (in Japanese).

- Notes on the livestreaming
  - The livestream is not considered as attendance at the General Meeting of Shareholders under the Companies Act, and you can only view the livestream. Please note in advance that you will not be able to exercise your voting rights, ask questions or make motions through the livestream.
  - Depending on the telecommunications equipment and network environment used, you may not be able to view the livestream.
  - Please note that telecommunication fees for viewing the livestream are the responsibility of the shareholders.
  - For a comfortable viewing on a smartphone or tablet, we recommend that you view the livestream in a Wi-Fi environment.

Should any changes be made to the aforementioned matters due to a change in circumstances in future, we will post them on the Company's website (https://www.sanoh.com/ir/) (in Japanese). Please check the Company's website, as appropriate.

Reference Documents for the General Meeting of Shareholders

Proposal No. 1 Election of Nine Directors

At the conclusion of this meeting, the terms of office of all eight Directors will expire. Therefore, the Company proposes the election of nine Directors, including one new Director, to further enhance the management system.
The candidates for Director are as follows:

Candidate No.		Name	Position and responsibility in the Company	Attributes
1	Reelection	Yozo Takeda	Director, Chairman and CEO	
2	Reelection	Genya Takeda	Director, President and COO	
3	New election	Hirohisa Nakamoto	Vice Chief Operating Officer (VCOO) General Manager of Marketing Headquarters	
4	Reelection	Munetoshi Sasaki	Director and Senior Executive Officer CFO and General Manager of Finance Headquarters	
5	Reelection	Motohisa Kaneko	Director	Outside Independent
6	Reelection	Takafumi Morichi	Director	Outside Independent
7	Reelection	Akie Iriyama	Director	Outside Independent
8	Reelection	Yoshiyuki Izawa	Director	Outside Independent
9	Reelection	Sayaka Tomioka	Director	Outside Independent

<table>
<tr><th>Candidate No.</th><th>Name
(Date of birth)</th><th>Career summary, and position and responsibility in the Company</th><th>Number of the Company’s shares owned</th></tr>
<tr><td rowspan="3">1</td><td>Yozo Takeda
(February 4, 1949)

Reelection

Number of shares not yet issued as other stock remuneration
110,182 shares

Number of years in office:
42 years (at the conclusion of this meeting)

Attendance at Board of Directors meetings:
15/15 (100%)</td><td>Mar. 1978 Joined the Company
July 1981 Manager of Development Engineering Division, Production Headquarters
June 1983 Director
June 1987 Managing Director
June 1991 Senior Managing Director
June 1995 Director and President (Representative Director)
July 2000 CEO (current position)
July 2005 COO
May 2012 Director and Chairman (Representative Director) (current position)
June 2020 Outside Director of STANLEY ELECTRIC CO., LTD. (current position)
(Significant concurrent positions outside the Company)
Outside Director of STANLEY ELECTRIC CO., LTD.</td><td>329,180 shares</td></tr>
<tr><td colspan="3">(Reasons for nomination as candidate for Director)
Yozo Takeda assumed office as Director of the Company in 1983, and served as President and Representative Director from 1995 to 2012, and as Director and Chairman since 2012. He has been nominated as a candidate for Director because the Company believes that he is able to appropriately perform the duties of Director, based on his accumulated knowledge and experience in the overall management of the Group.</td></tr>
<tr><td colspan="3">(Relationship of special interest in the Company)
There is no special interest between Yozo Takeda and the Company.</td></tr>
<tr><td rowspan="3">2</td><td>Genya Takeda
(June 24, 1978)

Reelection

Number of shares not yet issued as other stock remuneration
114,849 shares

Number of years in office:
13 years (at the conclusion of this meeting)

Attendance at Board of Directors meetings:
15/15 (100%)</td><td>July 2008 Ph.D. from Northwestern University
Feb. 2009 Joined the Company
May 2012 Deputy General Manager of Global Development Headquarters
May 2012 Manager of Research and Development Division
June 2012 Director
Jan. 2014 Officer
Jan. 2014 General Manager of Global Development Headquarters
July 2014 Executive Officer
May 2015 Senior Executive Officer
June 2015 Senior Managing Director (Representative Director)
Apr. 2016 COO (current position)
June 2016 Director and Vice President (Representative Director)
June 2017 Director and President (Representative Director) (current position)
(Significant concurrent positions outside the Company)
None</td><td>430,000 shares</td></tr>
<tr><td colspan="3">(Reasons for nomination as candidate for Director)
Genya Takeda assumed office as Director of the Company in 2012 after mainly serving in the Development Division, and has served as COO since 2016 and Director and President since 2017. He has been nominated as a candidate for Director because the Company believes that he can appropriately perform the duties of Director, based on his accumulated knowledge and experience in the overall management of the Group.</td></tr>
<tr><td colspan="3">(Relationship of special interest in the Company)
There is no special interest between Genya Takeda and the Company.</td></tr>
</table>

<table>
<tr><th>Candidate No.</th><th>Name
(Date of birth)</th><th>Career summary, and position and responsibility in the Company</th><th>Number of the Company’s shares owned</th></tr>
<tr><td rowspan="3">3</td><td>Hirohisa Nakamoto
(June 15, 1960)

New election

Number of shares not yet issued as other stock remuneration
35,242 shares

Number of years in office:
–

Attendance at Board of Directors meetings:
–</td><td>Apr. 1984 Joined the Company
Jan. 2008 Officer
Feb. 2012 Executive Officer
Feb. 2012 General Manager of Global Manufacturing Headquarters
June 2012 Director
May 2015 Senior Executive Officer
Apr. 2016 Vice Chief Operating Officer (VCOO) (current position)
Apr. 2017 General Manager of Chassis Tubular Products Business Group
Apr. 2019 General Manager of Production Innovation Headquarters
Apr. 2021 General Manager of Marketing Headquarters (current position)
(Significant concurrent positions outside the Company)
None</td><td>13,700 shares</td></tr>
<tr><td colspan="3">(Reasons for nomination as candidate for Director)
Hirohisa Nakamoto assumed office as Director of the Company from 2012 to 2020 after mainly serving in the Manufacturing Division, and served as Senior Executive Officer from 2015. He has been serving as Vice Chief Operating Officer since 2016 and overseeing the Sales Division as General Manager of Marketing Headquarters since 2021. He has been nominated as a candidate for Director because the Company believes that he can appropriately perform the duties of Director, based on his accumulated knowledge and experience in the overall management of the Group.</td></tr>
<tr><td colspan="3">(Relationship of special interest in the Company)
There is no special interest between Hirohisa Nakamoto and the Company.</td></tr>
<tr><td rowspan="3">4</td><td>Munetoshi Sasaki
(February 9, 1978)

Reelection

Number of shares not yet issued as other stock remuneration
29,987 shares

Number of years in office:
10 years (at the conclusion of this meeting)

Attendance at Board of Directors meetings:
15/15 (100%)</td><td>Apr. 2000 Joined the Company
Sept. 2004 MBA, University of Findlay
Apr. 2013 Manager of Global Marketing and Strategy Department, Global Marketing Headquarters
May 2015 Officer
May 2015 Manager of Corporate Planning Division
June 2015 Director (current position)
May 2016 Executive Officer
Apr. 2019 General Manager of Corporate Planning Headquarters
May 2020 CFO and General Manager of Finance Headquarters (current position)
Apr. 2024 Senior Executive Officer (current position)
(Significant concurrent positions outside the Company)
None</td><td>3,000 shares</td></tr>
<tr><td colspan="3">(Reasons for nomination as candidate for Director)
Munetoshi Sasaki assumed office as Director of the Company in 2015 after mainly serving in the Sales Division and Corporate Planning Division, and has served as Managing Executive Officer since 2016, CFO since 2020, and Senior Executive Officer since 2024. He has been nominated as a candidate for Director because the Company believes that he can appropriately perform the duties of Director, based on his accumulated knowledge and experience in the overall management of the Group.</td></tr>
<tr><td colspan="3">(Relationship of special interest in the Company)
There is no special interest between Munetoshi Sasaki and the Company.</td></tr>
</table>

<table>
<tr><th>Candidate No.</th><th>Name
(Date of birth)</th><th>Career summary, and position and responsibility in the Company</th><th>Number of the Company’s shares owned</th></tr>
<tr><td rowspan="4">5</td><td>Motohisa Kaneko
(February 2, 1984)

Reelection
Outside
Independent

Number of shares not yet issued as other stock remuneration
12,759 shares

Number of years in office:
6 years (at the conclusion of this meeting)

Attendance at Board of Directors meetings:
15/15 (100%)</td><td>Apr. 2006 Joined Shinsei Bank, Ltd. (currently SBI Shinsei Bank, Limited)
Mar. 2011 Joined Industrial Growth Platform, Inc.
Oct. 2015 Outside Director of UNIFINITY Inc.
June 2016 Outside Director of SPOT Co., Ltd.
Jan. 2018 President and Representative Director of SPOT Co., Ltd.
Apr. 2019 Representative Director and COO of iMed Technologies Co., Ltd.
June 2019 Director of the Company (current position)
Apr. 2020 Co-founder, Director and COO of iMed Technologies Co., Ltd. (current position)
(Significant concurrent positions outside the Company)
Co-founder, Director and COO of iMed Technologies Co., Ltd.</td><td>0 shares</td></tr>
<tr><td colspan="3">(Reasons for nomination as candidate for Outside Director and outline of expected roles)
Motohisa Kaneko has abundant experience and deep insight as a corporate manager. He has been nominated as a candidate for Outside Director because the Company believes that, in addition to utilizing his experience in the overall management of the Company, he can provide appropriate advice from the perspective of contributing to the sustainable growth and medium- to long-term enhancement of the Company’s corporate value based on his knowledge from a standpoint independent of the management team.
In addition, if Motohisa Kaneko is elected, he will, as continuing from the previous year, compile the views of the independent Outside Directors and provide advice to the management team as the lead independent Outside Director, as well as be involved in the selection of candidates for officers of the Company and the determination of officer remuneration, etc. from an objective and neutral standpoint as an advisory member for the Personnel and Compensation Committee.
The Company has submitted notification to Tokyo Stock Exchange, Inc. concerning Motohisa Kaneko’s designation as an independent officer as provided for by the aforementioned exchange. If his reelection is approved, the Company plans for his designation as an independent officer to continue.</td></tr>
<tr><td colspan="3">(Relationship of special interest in the Company)
There is no special interest between Motohisa Kaneko and the Company.</td></tr>
<tr><td colspan="3">(Independence as Outside Director)
1. Motohisa Kaneko has not served as an executive of the Company or any of the specified related businesses of the Company in the past ten years. Additionally, in the past two years, he has not been a person who executes business of a stock company that has succeeded to the rights and obligations of the Company as a result of a merger, absorption-type demerger, incorporation-type demerger, or transfer of business, immediately prior to the relevant merger, etc.
2. Motohisa Kaneko does not plan to receive a large amount of money or other assets (excluding remuneration, etc. for Directors, etc.) from the Company or a specified related business operator of the Company, and he has not received it in the past two years.
3. Motohisa Kaneko is not a spouse, a relative within the third degree of consanguinity of the Company or any specified related business operator of the Company, or any other equivalent thereto.</td></tr>
</table>

<table>
<tr><th>Candidate No.</th><th>Name
(Date of birth)</th><th>Career summary, and position and responsibility in the Company</th><th>Number of the Company’s shares owned</th></tr>
<tr><td rowspan="4">6</td><td>Takafumi Morichi
(October 15, 1958)

Reelection
Outside
Independent

Number of shares not yet issued as other stock remuneration
12,759 shares

Number of years in office:
6 years (at the conclusion of this meeting)

Attendance at Board of Directors meetings:
15/15 (100%)</td><td>Apr. 1981 Joined Kobe Steel, Ltd.
Apr. 2011 Officer of Kobe Steel, Ltd.
Apr. 2013 Executive Officer of Kobe Steel, Ltd.
Apr. 2015 Senior Executive Officer of Kobe Steel, Ltd.
June 2017 President and CEO of Shinsho Corporation
June 2019 Director of the Company (current position)
June 2024 Advisor of Shinsho Corporation (current position)
(Significant concurrent positions outside the Company)
Advisor of Shinsho Corporation</td><td>0 shares</td></tr>
<tr><td colspan="3">(Reasons for nomination as candidate for Outside Director and outline of expected roles)
Takafumi Morichi has been engaged in the management of Kobe Steel, Ltd. and Shinsho Corporation for many years. He has been nominated as a candidate for Outside Director because the Company believes that, utilizing his experience, he can provide appropriate advice from the perspective of contributing to the sustainable growth and medium- to long-term enhancement of the Company’s corporate value based on his knowledge from a standpoint independent of the management team.
In addition, if Takafumi Morichi is elected, he will, as continuing from the previous year, be involved in the selection of candidates for officers of the Company and the determination of officer remuneration, etc. from an objective and neutral standpoint as an advisory member for the Personnel and Compensation Committee.
The Company has submitted notification to Tokyo Stock Exchange, Inc. concerning Takafumi Morichi’s designation as an independent officer as provided for by the aforementioned exchange. If his reelection is approved, the Company plans for his designation as an independent officer to continue.</td></tr>
<tr><td colspan="3">(Relationship of special interest in the Company)
Takafumi Morichi concurrently serves as Advisor of Shinsho Corporation and the Company has a business relationship with the company for products, etc. However, the amount of transactions in the most recent consolidated fiscal year is less than 1% of consolidated net sales of either party.</td></tr>
<tr><td colspan="3">(Independence as Outside Director)
1. Takafumi Morichi has not served as an executive of the Company or any of the specified related businesses of the Company in the past ten years. Additionally, in the past two years, he has not been a person who executes business of a stock company that has succeeded to the rights and obligations of the Company as a result of a merger, absorption-type demerger, incorporation-type demerger, or transfer of business, immediately prior to the relevant merger, etc.
2. Takafumi Morichi does not plan to receive a large amount of money or other assets (excluding remuneration, etc. for Directors, etc.) from the Company or a specified related business operator of the Company, and he has not received it in the past two years.
3. Takafumi Morichi is not a spouse, a relative within the third degree of consanguinity of the Company or any specified related business operator of the Company, or any other equivalent thereto.</td></tr>
</table>

<table>
<tr><th>Candidate No.</th><th>Name
(Date of birth)</th><th>Career summary, and position and responsibility in the Company</th><th>Number of the Company’s shares owned</th></tr>
<tr><td rowspan="4">7</td><td>Akie Iriyama
(December 8, 1972)

Reelection
Outside
Independent

Number of shares not yet issued as other stock remuneration
12,759 shares

Number of years in office:
5 years (at the conclusion of this meeting)

Attendance at Board of Directors meetings:
15/15 (100%)</td><td>Apr. 1998 Joined Mitsubishi Research Institute, Inc.
Sept. 2008 Assistant Professor at Buffalo State, The State University of New York
Sept. 2013 Associate Professor at Graduate School of Commerce, Waseda University (currently Graduate School of Business and Finance)
Apr. 2019 Professor at Graduate School of Business and Finance, Waseda University (current position)
June 2019 Outside Director of ROHTO Pharmaceutical Co., Ltd. (current position)
June 2020 Director of the Company (current position)
Dec. 2020 Outside Director of SEPTENI HOLDINGS CO., LTD. (current position)
June 2021 Outside Director (Audit & Supervisory Committee Member) of SORACOM, INC. (current position)
(Significant concurrent positions outside the Company)
Professor at Graduate School of Business and Finance, Waseda University
Outside Director of ROHTO Pharmaceutical Co., Ltd.
Outside Director of SEPTENI HOLDINGS CO., LTD.
Outside Director (Audit & Supervisory Committee Member) of SORACOM, INC.</td><td>0 shares</td></tr>
<tr><td colspan="3">(Reasons for nomination as candidate for Outside Director and outline of expected roles)
Although Akie Iriyama has never been involved in the management of a company before except as an Outside Director, he has a high level of academic knowledge in the fields of management strategy and global management as a researcher. He has been nominated as a candidate for Outside Director because the Company believes that, in addition to utilizing his academic knowledge in the overall management of the Company, he can provide appropriate advice from the perspective of contributing to the sustainable growth and medium- to long-term enhancement of the Company’s corporate value based on his knowledge from a standpoint independent of the management team.
The Company has submitted notification to Tokyo Stock Exchange, Inc. concerning Akie Iriyama’s designation as an independent officer as provided for by the aforementioned exchange. If his reelection is approved, the Company plans for his designation as an independent officer to continue.</td></tr>
<tr><td colspan="3">(Relationship of special interest in the Company)
There is no special interest between Akie Iriyama and the Company.</td></tr>
<tr><td colspan="3">(Independence as Outside Director)
1. Akie Iriyama has not served as an executive of the Company or any of the specified related businesses of the Company in the past ten years. Additionally, in the past two years, he has not been a person who executes business of a stock company that has succeeded to the rights and obligations of the Company as a result of a merger, absorption-type demerger, incorporation-type demerger, or transfer of business, immediately prior to the relevant merger, etc.
2. Akie Iriyama does not plan to receive a large amount of money or other assets (excluding remuneration, etc. for Directors, etc.) from the Company or a specified related business operator of the Company, and he has not received it in the past two years.
3. Akie Iriyama is not a spouse, a relative within the third degree of consanguinity of the Company or any specified related business operator of the Company, or any other equivalent thereto.</td></tr>
</table>

<table>
<tr><th>Candidate No.</th><th>Name
(Date of birth)</th><th>Career summary, and position and responsibility in the Company</th><th>Number of the Company’s shares owned</th></tr>
<tr><td rowspan="4">8</td><td>Yoshiyuki Izawa
(February 10, 1948)

Reelection
Outside
Independent

Number of shares not yet issued as other stock remuneration
7,481 shares

Number of years in office:
3 years (at the conclusion of this meeting)

Attendance at Board of Directors meetings:
13/15 (87%)</td><td>Apr. 1970 Joined MITSUI & CO., LTD.
June 2000 Director of MITSUI & CO., LTD.
Apr. 2004 Executive Managing Officer of MITSUI & CO., LTD.
Apr. 2007 Senior Executive Managing Officer of MITSUI & CO., LTD.
June 2007 Representative Director, Senior Executive Managing Officer of MITSUI & CO., LTD.
Apr. 2008 Representative Director, Executive Vice President of MITSUI & CO., LTD.
Dec. 2009 Director and Representative Executive Officer, President & CEO of JAPAN POST BANK Co., Ltd.
May 2015 Representative Director, Chairman & CEO of BlackRock Japan Co., Ltd.
May 2022 Outside Director (Audit & Supervisory Committee Member) of Nitori Holdings Co., Ltd. (current position)
May 2022 Outside Director of Seven & i Holdings Co., Ltd. (current position)
June 2022 Director of the Company (current position)
(Significant concurrent positions outside the Company)
Outside Director (Audit & Supervisory Committee Member) of Nitori Holdings Co., Ltd.
Outside Director of Seven & i Holdings Co., Ltd.</td><td>2,000 shares</td></tr>
<tr><td colspan="3">(Reasons for nomination as candidate for Outside Director and outline of expected roles)
Yoshiyuki Izawa has abundant experience and deep insight as a corporate manager. He has been nominated as a candidate for Outside Director because the Company believes that, in addition to utilizing his experience in the overall management of the Company, he can provide appropriate advice from the perspective of contributing to the sustainable growth and medium- to long-term enhancement of the Company’s corporate value based on his knowledge from a standpoint independent of the management team.
The Company has submitted notification to Tokyo Stock Exchange, Inc. concerning Yoshiyuki Izawa’s designation as an independent officer as provided for by the aforementioned exchange. If his reelection is approved, the Company plans for his designation as an independent officer to continue.</td></tr>
<tr><td colspan="3">(Relationship of special interest in the Company)
There is no special interest between Yoshiyuki Izawa and the Company.</td></tr>
<tr><td colspan="3">(Independence as Outside Director)
1. Yoshiyuki Izawa has not served as an executive of the Company or any of the specified related businesses of the Company in the past ten years. Additionally, in the past two years, he has not been a person who executes business of a stock company that has succeeded to the rights and obligations of the Company as a result of a merger, absorption-type demerger, incorporation-type demerger, or transfer of business, immediately prior to the relevant merger, etc.
2. Yoshiyuki Izawa does not plan to receive a large amount of money or other assets (excluding remuneration, etc. for Directors, etc.) from the Company or a specified related business operator of the Company, and he has not received it in the past two years.
3. Yoshiyuki Izawa is not a spouse, a relative within the third degree of consanguinity of the Company or any specified related business operator of the Company, or any other equivalent thereto.</td></tr>
</table>

<table>
<tr><th>Candidate No.</th><th>Name
(Date of birth)</th><th>Career summary, and position and responsibility in the Company</th><th>Number of the Company’s shares owned</th></tr>
<tr><td rowspan="4">9</td><td>Sayaka Tomioka
(May 9, 1980)

Reelection
Outside
Independent

Number of shares not yet issued as other stock remuneration
4,216 shares

Number of years in office:
2 years (at the conclusion of this meeting)

Attendance at Board of Directors meetings:
15/15 (100%)</td><td>Apr. 2004 Joined McKinsey & Company
June 2009 Joined Industrial Growth Platform, Inc.
Aug. 2018 Joined TAIYO Pharma Co., Ltd.
Apr. 2019 Executive Officer of Taiyo Holdings Co., Ltd.
June 2023 Director of the Company (current position)
Apr. 2024 Managing Executive Officer, CFO, and General Manager of Corporate Planning Department of Taiyo Holdings Co., Ltd. (current position)
(Significant concurrent positions outside the Company)
Managing Executive Officer, CFO, and General Manager of Corporate Planning Department of Taiyo Holdings Co., Ltd.</td><td>0 shares</td></tr>
<tr><td colspan="3">(Reasons for nomination as candidate for Outside Director and outline of expected roles)
Although Sayaka Tomioka has never been directly involved in the management of a company, she has abundant experience and deep insight in corporate planning and new business. She has been nominated as a candidate for Outside Director because the Company believes that, in addition to utilizing her experience in the overall management of the Company, she can provide appropriate advice from the perspective of contributing to the sustainable growth and medium- to long-term enhancement of the Company’s corporate value based on her knowledge from a standpoint independent of the management team.
The Company has submitted notification to Tokyo Stock Exchange, Inc. concerning Sayaka Tomioka’s designation as an independent officer as provided for by the aforementioned exchange. If her reelection is approved, the Company plans for her designation as an independent officer to continue.</td></tr>
<tr><td colspan="3">(Relationship of special interest in the Company)
There is no special interest between Sayaka Tomioka and the Company.</td></tr>
<tr><td colspan="3">(Independence as Outside Director)
1. Sayaka Tomioka has not served as an executive of the Company or any of the specified related businesses of the Company in the past ten years. Additionally, in the past two years, she has not been a person who executes business of a stock company that has succeeded to the rights and obligations of the Company as a result of a merger, absorption-type demerger, incorporation-type demerger, or transfer of business, immediately prior to the relevant merger, etc.
2. Sayaka Tomioka does not plan to receive a large amount of money or other assets (excluding remuneration, etc. for Directors, etc.) from the Company or a specified related business operator of the Company, and she has not received it in the past two years.
3. Sayaka Tomioka is not a spouse, a relative within the third degree of consanguinity of the Company or any specified related business operator of the Company, or any other equivalent thereto.</td></tr>
</table>

Proposal No. 2 Election of One Auditor

At the conclusion of this meeting, the term of office of Auditor Haruka Miwa will expire. Therefore, the Company proposes the election of one Auditor.
The Company has obtained consent of the Board of Auditors to this proposal.
The candidate for Auditor is as follows:

Name (Date of birth)	Career summary and position in the Company	Number of the Company's shares owned
Haruka Miwa (October 21, 1983) Reelection Number of years in office as an Auditor: 4 years (at the conclusion of this meeting) Attendance at Board of Directors meetings: 15/15 (100%) Attendance at Board of Auditors meetings: 14/14 (100%)	Apr. 2017 Registered as Attorney at Law (Tokyo Bar Association) Apr. 2017 Joined Owl-comprehensive Law Office Nov. 2018 Joined the Company, Legal Affairs & Management Division Aug. 2020 Director of SANOH Communications Corp. June 2021 Full-time Auditor (current position) (Significant concurrent positions outside the Company) None	0 shares
(Reasons for nomination as candidate for Auditor) Haruka Miwa has abundant experience and deep insight as an attorney-at-law, as well as abundant knowledge of the Company's business. She has been nominated for Auditor because the Company believes that she can appropriately perform the duties of Auditor, by providing objective comments from an objective and neutral standpoint.		
(Relationship of special interest in the Company) There is no special interest between Haruka Miwa and the Company.		

Special Notes on Proposals

Limited liability agreement

Pursuant to Article 427, Paragraph 1 of the Companies Act, the Company has entered into an agreement with Motohisa Kaneko, Takafumi Morichi, Akie Iriyama, Yoshiyuki Izawa, and Sayaka Tomioka to limit their liability for damages under Article 423, Paragraph 1 of the said Act. The maximum amount of liability for damages under this agreement is the minimum liability amount provided for Article 425, Paragraph 1 of the said Act. If they are reelected in accordance with Proposal No. 1 “Election of Nine Directors,” the Company intends to continue the said agreement. In addition, if Proposal No. 2 “Election of One Auditor” is approved, the Company also intends to continue the said agreement with Haruka Miwa.

Directors and Officers Liability Insurance Policy

The Company has concluded a Directors and Officers Liability Insurance Policy as provided for in Article 430-3, Paragraph 1 of the Companies Act with an insurance company, and outline of the policy is described in “2. (2) (iv) Outline of Directors and Officers Liability Insurance Policy” in the Business Report. If the election of each candidate for Director and Auditor is approved, they will continue to be insured under the policy.
In addition, the Company plans to renew the policy in July 2025.

<Reference> Diversity and Skills Matrix of the Board of Directors after the General Meeting of Shareholders

Age and Gender Composition

The Company is committed not only to gender diversity but also to diversity by age group.

		Age			
		40s	50s	60s	70s
Director	Inside	●●		●	●
	Outside	●○	●	●	●
Auditor	Inside	○			
	Outside	●		○	

(Note) ●: Male ○: Female

Skills Matrix

Name	Position	Areas of expertise and experience							
		Corporate management (experience as a president)	Finance & accounting	Industry knowledge	Global business	IT / DX	Sales / marketing	R&D / new business	Legal affairs / compliance
Yozo Takeda	Director	○		○	○		○		○
Genya Takeda	Director	○		○	○		○	○	○
Hirohisa Nakamoto	Director	○		○	○		○		
Munetoshi Sasaki	Director		○	○	○		○		○
Motohisa Kaneko	Outside Director	○	○			○		○	
Takafumi Morichi	Outside Director	○	○		○				○
Akie Iriyama	Outside Director			○	○	○			
Yoshiyuki Izawa	Outside Director	○	○		○		○		
Sayaka Tomioka	Outside Director		○		○			○	
Haruka Miwa	Full-time Auditor								○
Tomoki Hiraishi	Outside Auditor	○	○			○		○	
Eri Furukawa	Outside Auditor				○				○