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Securities Code: 4461

To our shareholders:

June 2, 2022

YAMAJI Naoki, President COO

DKS Co. Ltd.

(Main Branch) 55 Nishishichijo Higashikubo-cho,
Shimogyo-ku, Kyoto

(Headquarters) 5 Ogawara-cho, Kisshoin, Minami-ku,
Kyoto

Notice of Convocation of the 158th Ordinary General Meeting of Shareholders

We are pleased to announce the 158th Ordinary General Meeting of Shareholders of DKS Co. Ltd. (“the Company”), which will be held as described below.

Instead of attending in person this General Meeting of Shareholders, you may exercise your voting rights beforehand either in writing or by electromagnetic means (via the Internet, etc.).

Please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 5:20 p.m., Thursday, June 23, 2022 (JST).

1. Date and Time: Friday, June 24, 2022 at 10:00 a.m. (Reception will open at 9:00 a.m.) (JST)

2. Venue: Banquet Hall “Suzaku,” 2F, RIHGA Royal Hotel Kyoto
1-Taimatsu-cho, Shiokoji-sagaru, Higashihorikawa-dori, Shimogyo-ku, Kyoto

3. Purpose of the Meeting

Matters to be reported:

1. The Business Report and the Consolidated Financial Statements for the 158th fiscal year (from April 1, 2021 to March 31, 2022) and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements
2. The Non-consolidated Financial Statements for the 158th fiscal year (from April 1, 2021 to March 31, 2022)

Proposals to be resolved:

- | | |
|----------------|---|
| Proposal No. 1 | Appropriation of Surplus |
| Proposal No. 2 | Amendment to the Articles of Incorporation |
| Proposal No. 3 | Election of Ten Directors |
| Proposal No. 4 | Election of One Substitute Audit & Supervisory Board Member |

<<Requests to Shareholders>>

- Depending on the future developments of spread of the infection and announcements from the government or authorities ahead of the General Meeting of Shareholders, if there are major changes regarding the management of the Meeting, we will promptly provide notice via the Company's website (<https://www.dks-web.co.jp/>) (in Japanese only).
 - To help reduce the risk of spread of infection and to ensure the business continuity of the Company, some company officers may not attend the Meeting in person or may attend remotely via the Internet, regardless of their physical conditions on the day.
 - Alcohol hand sanitizer for shareholders will be placed in various locations at the venue. Shareholders attending the Meeting will be asked to bring and wear a face mask.
 - Shareholders attending the Meeting will be requested for a body temperature check. In addition, please note that shareholders appearing unwell may be approached by organizing staff members and asked to leave the venue.
 - Company officers and meeting staff will have their temperature and health condition checked, and they will thoroughly wash their hands, disinfect their hands, and wear face masks upon attending the Meeting.
 - We plan to take a shorter time on proposals to be resolved at the General Meeting of Shareholders, as last year, by carrying out these matters smoothly and efficiently. We thank you for your understanding and cooperation.
 - There will be no social gathering at this Ordinary General Meeting of Shareholders as well as last year.
- ◇ Please note that on the day of the General Meeting of Shareholders, the Meeting will be held with the room temperature set at a high setting, and the Company's officers and meeting staff will be wearing light attire ("cool-biz" style).
- ◇ Of documents to be attached to this Notice, "Consolidated Statement of Changes in Equity" and "Notes to the Consolidated Financial Statements," and "Non-consolidated Statement of Changes in Equity" and "Notes to the Non-consolidated Financial Statements" are posted on the Company's website (<https://www.dks-web.co.jp/>) (in Japanese only), pursuant to the provisions of the relevant laws and regulations and Article 16 of the Company's Articles of Incorporation, and are not included in the attached documents to the Notice. These matters are included in the Consolidated Financial Statements and the Non-consolidated Financial Statements that the Accounting Auditor or the Audit & Supervisory Board audited to prepare their respective Audit Reports.
- ◇ If any changes have been made to items in the Business Report, Consolidated Financial Statements, Non-consolidated Financial Statements, Reference Documents for the General Meeting of Shareholders, such changes will be posted on the Company's website on the Internet (<https://www.dks-web.co.jp/>) (in Japanese only).

Reference Documents for the General Meeting of Shareholders

Proposals and Reference Information

Proposal No. 1 Appropriation of Surplus

The Company believes that strengthening our business's resilience by improving productivity, developing new products and creating new businesses and improving company performance over the long term is the most important management priority. Based on such philosophy, we maintain a basic policy on dividends of maintaining long-term and stable dividends for shareholders while keeping a reasonable level of internal reserves that we deem is necessary for future business development.

As the third year of our medium-term management plan, we are aiming to reform our management structure and boost momentum for the fiscal year ending March 31, 2023. Therefore, in accordance with the above policy, the Company will pay year-end dividends for the fiscal year ended March 31, 2022, of ¥45 per share. Accordingly, including the interim dividends of ¥35 per share, the annual dividends will be ¥80 per share.

Year-end dividends

- (1) Type of dividend property
Cash
- (2) Allotment of dividend property to shareholders and its aggregate amount
¥45 per common share of the Company
Total dividends: ¥458,278,650
- (3) Effective date of dividends of surplus
June 27, 2022

Proposal No. 2 Amendment to the Articles of Incorporation

1. Reason for proposal

Since the revised provisions provided for in the proviso to Article 1 of the Supplementary Provisions of the Act for Partially Amending the Companies Act (Act No. 70 of 2019) are to be enforced on September 1, 2022, the Company proposes to make the following changes to its Articles of Incorporation in preparation for the introduction of the system for providing informational materials for the General Meeting of Shareholders in electronic format.

- (1) Article 16, paragraph 1 in “Proposed Amendment” below will stipulate that the Company shall take measures for providing information that constitutes the content of reference documents for the General Meeting of Shareholders, etc. in electronic format.
- (2) Article 16, paragraph 2 in “Proposed Amendment” below will establish the provision to limit the scope of the items to be stated in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents.
- (3) Since the provisions for Internet Disclosure of Reference Materials and Other Documents for General Meeting and Deemed Provision (Article 16 of the current Articles of Incorporation) will no longer be required, they will be deleted.
- (4) Accompanying the aforementioned new establishment and deletion, supplementary provisions regarding the effective date, etc. will be established.

2. Details of amendment

The details of amendment are as follows.

(Underlined portions are amended)

Current Articles of Incorporation	Proposed Amendment
Chapter III - General Meeting of Shareholders	Chapter III - General Meeting of Shareholders
Article 16 (<u>Internet Disclosure of Reference Materials and Other Documents for General Meeting and Deemed Provision</u>)	(Delete)
<u>The Company may, at the convocation of General Meeting of Shareholders, post reference materials for the General Meeting of Shareholders, business reports, financial statements and consolidated financial statements via Internet in accordance with the ordinance of the Ministry of Justice and be deemed to have provided such materials to the shareholders.</u>	
(Newly established)	<u>Article 16 (Measures, etc. for Providing Information in Electronic Format)</u>
	<ol style="list-style-type: none"> 1. <u>When the Company convenes a general meeting of shareholders, it shall take measures for providing information that constitutes the content of reference documents for the General Meeting of Shareholders, etc. in electronic format.</u> 2. <u>Among items for which the measures for providing information in electronic format will be taken, the Company may exclude all or some of those items designated by the Ministry of Justice Order from statements in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents by the Record Date of voting rights.</u>
	<u>Supplementary Provision</u>
(Newly established)	<ol style="list-style-type: none"> 1. <u>The amendment to Article 16 of the Articles of Incorporation will come into effect on September 1, 2022 (hereinafter “date of enforcement”), which is the day of the enforcement of the revised provisions provided for in the proviso to Article 1 of the Supplementary Provisions of the Act for Partially Amending the Companies Act (Act No. 70 of 2019).</u> 2. <u>Notwithstanding the provision of the preceding paragraph, Article 16 of the Articles of Incorporation (Internet</u>

Current Articles of Incorporation	Proposed Amendment
	<p><u>Disclosure of Reference Materials and Other Documents for General Meeting and Deemed Provision) shall remain effective regarding any General Meeting of Shareholders held on a date within six months from the date of enforcement.</u></p> <p>3. <u>This supplementary provision shall be deleted on the date when six months have elapsed from the date of enforcement or the date when three months have elapsed from the date of the general meeting of shareholders in the preceding paragraph, whichever is later.</u></p>

Proposal No. 3 Election of Ten Directors

The terms of office of all eight Directors will expire at the conclusion of this Meeting. In the fiscal year ending March 31, 2023, the third year of our five-year management plan “FELIZ 115,” we would like to appoint two more Directors in order to strengthen our management structure so that we can achieve the goals of our management policies. Therefore, the Company proposes the election of ten Directors, including four outside Directors.

The Company operates a broad range of businesses in relation to the environment and energy, electronic materials, lifestyle materials, and life science based on a wealth of technology that it has accumulated as a pioneer in surfactants. When nominating the Director candidates, the Company looks for candidates who will ensure the Board of Directors capability of providing appropriate and agile decision making, and oversight for the execution of business concerning those business activities. The Company, in principle, nominates Director candidates who will contribute toward the creation of a Board of Directors comprising Directors who have acquired knowledge and experience in their respective field, such as the sales division, production division, R&D division or administrative division (including planning, procurement, logistics, finance and accounting), and outside Directors who can reflect a wealth of business experience and expertise, accumulated thus far in their careers, in their roles from an external standpoint.

Taking into consideration diversity and balance regarding the aforementioned, the Board of Directors conducted appropriate discussion before reaching a decision on the candidates.

The ten candidates for Director are as follows:

Candidate No.	Name		Current position and responsibility in the Company
1	SAKAMOTO Takashi	Reelection	Chairman CEO
2	YAMAJI Naoki	Reelection	President COO
3	OKAMOTO Osami	Reelection	Senior Managing Director R&D Supervisor
4	KAWAMURA Ichiji	Reelection	Managing Director Sales Supervisor in charge of Tokyo Headquarters
5	SHIMIZU Shinji	New election	Executive Officer Administrative Supervisor
6	AOKI Sunao	Reelection	Director
7	TANIGUCHI Tsutomu	Reelection Outside Independent	Director
8	OKUYAMA Kikuo	Reelection Outside Independent	Director
9	HASHIMOTO Katsumi	New election Outside Independent	Audit & Supervisory Board Member
10	NAKANO Hideyo	New election Outside Independent	–

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares held	
1	SAKAMOTO Takashi (August 9, 1947) Reelection	Apr. 1970	Joined The Fuji Bank, Limited (current Mizuho Bank, Ltd.)	36,650
		Feb. 1991	Manager of Madrid Branch of The Fuji Bank, Limited	
		May 1994	Manager of Nihonbashi Branch of The Fuji Bank, Limited	
		Dec. 1999	Managing Director of Fuji Asset Management Co., Ltd.	
		Jun. 2001	Joined the Company	
		Jun. 2001	Director	
		Apr. 2004	Executive General Manager in charge of Corporate Planning Headquarters	
		Jun. 2004	Managing Director	
		Jun. 2007	Senior Managing Director	
		Jun. 2011	Representative Vice President	
		Jun. 2013	Chairman and Executive Director	
		Jun. 2015	Concurrently President	
		Apr. 2022	Chairman CEO (current)	
<p>Reasons for nomination as candidate for Director SAKAMOTO Takashi has again been nominated as a candidate for Director because he has experience referred to above and is well versed in corporate management as Representative Director of the Company.</p>				
2	YAMAJI Naoki (April 13, 1964) Reelection	Apr. 1991	Joined the Company	7,742
		Apr. 2013	General Manager in charge of Planning Department, Yokkaichi Reorganization Division, Production Control Headquarters	
		Apr. 2014	General Manager of COO Office	
		Apr. 2015	Executive General Manager of Plastic Materials Business Division, Business Headquarters	
		Apr. 2016	Concurrently in charge of Tokyo Headquarters	
		Apr. 2017	Executive General Manager in charge of Corporate Planning Headquarters	
		Jun. 2017	Director and in charge of Personnel & General Affairs Headquarters	
		Apr. 2018	Concurrently in charge of Production Control Headquarters	
		Apr. 2020	Managing Director Administrative Supervisor	
		Apr. 2021	R&D Supervisor	
Apr. 2022	President COO (current)			
<p>Reasons for nomination as candidate for Director YAMAJI Naoki has again been nominated as a candidate for Director because of his experience referred to above and the wealth of experience and wide-ranging knowledge he has in sales, R&D, administration and planning, etc.</p>				

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares held
3	<p style="text-align: center;">OKAMOTO Osami (October 26, 1964) Reelection</p>	<p>Apr. 1989 Joined the Company</p> <p>Apr. 2006 General Manager of Sales Department, Plastic Additive Materials Business Division</p> <p>May 2007 General Manager of East Sales Department, Surfactants Business Division</p> <p>Apr. 2008 General Manager of Planning Office, Functional Chemicals Business Division</p> <p>Oct. 2010 Director of Yokkaichi Chemical Co., Ltd.</p> <p>Apr. 2013 General Manager of Yokkaichi Reorganization Department, Production Control Headquarters</p> <p>Apr. 2014 General Manager in charge of Management Planning Office, Corporate Planning Headquarters</p> <p>Apr. 2016 Deputy Executive General Manager in charge of Corporate Planning Headquarters</p> <p>Apr. 2017 Executive General Manager of Plastic Materials Business Division, Business Headquarters Concurrently in charge of Tokyo Headquarters</p> <p>Jun. 2017 Director</p> <p>Apr. 2020 Managing Director Sales Supervisor</p> <p>Apr. 2022 Senior Managing Director (current) R&D Supervisor (current)</p>	9,155
<p>Reasons for nomination as candidate for Director OKAMOTO Osami has again been nominated as a candidate for Director because of his experience referred to above and the wealth of experience and knowledge he has in sales, planning, etc.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares held
4	<p style="text-align: center;">KAWAMURA Ichiji (December 2, 1961) Reelection</p>	<p>Apr. 1985 Joined The Fuji Bank, Limited (current Mizuho Bank, Ltd.)</p> <p>Aug. 1995 Senior Assistant to Director of London Branch of The Fuji Bank, Limited</p> <p>Nov. 2001 General Manager of Yokohama Branch of The Fuji Bank, Limited</p> <p>Apr. 2002 Assistant Branch Manager of Yokohama-chuo Branch of Mizuho Bank, Ltd.</p> <p>May 2004 Assistant Branch Manager of Seoul Branch of Mizuho Corporate Bank, Ltd.</p> <p>Jul. 2008 Deputy General Manager of Sales Department 6 of Mizuho Corporate Bank, Ltd.</p> <p>Apr. 2011 General Manager of International Corporate Sales Department of Mizuho Corporate Bank, Ltd.</p> <p>Jul. 2013 General Manager of International Corporate Sales Department of Mizuho Bank, Ltd.</p> <p>Apr. 2016 Joined the Company Deputy Executive General Manager in charge of Personnel & General Affairs Headquarters</p> <p>Apr. 2017 Executive General Manager in charge of Personnel & General Affairs Headquarters</p> <p>Apr. 2018 Executive General Manager in charge of Production Control Headquarters</p> <p>Jun. 2018 Director</p> <p>Apr. 2020 Production Supervisor</p> <p>Apr. 2021 Administrative Supervisor</p> <p>Apr. 2022 Managing Director (current) Sales Supervisor (current) Concurrently in charge of Tokyo Headquarters (current)</p>	4,237
<p>Reasons for nomination as candidate for Director KAWAMURA Ichiji has again been nominated as a candidate for Director because of his experience referred to above, his broad knowledge in management and global affairs gained from financial institutions, and the wealth of experience and knowledge he has in production, administration and planning, etc.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares held
5	<p align="center">SHIMIZU Shinji (October 9, 1973) New election</p>	<p>Apr. 1992 Joined the Company</p> <p>Apr. 2014 General Manager of Personnel & General Affairs Department, Personnel & General Affairs Division</p> <p>Apr. 2016 General Manager of Shuang Yi Li (Tianjin) New Energy Co., Ltd.</p> <p>Apr. 2018 Board Director of Shuang Yi Li (Tianjin) New Energy Co., Ltd.</p> <p>Jun. 2019 General Manager of Financial Division, Financial Headquarters</p> <p>Apr. 2020 Executive Officer (current) Executive General Manager in charge of Production Headquarters</p> <p>Apr. 2022 Administrative Supervisor (current)</p>	1,907
<p>Reasons for nomination as candidate for Director SHIMIZU Shinji has been nominated as a candidate for Director because of his experience referred to above and the wealth of experience and knowledge he has in human resources, general affairs, production, management of overseas subsidiaries, etc.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares held
6	<p style="text-align: center;">AOKI Sunao (November 21, 1947) Reelection</p>	<p>Apr. 1972 Joined Mitsubishi Heavy Industries, Ltd.</p> <p>Jun. 2000 Director of Takasago Laboratory, Technology Department of Mitsubishi Heavy Industries, Ltd.</p> <p>Jun. 2003 Director of Mitsubishi Heavy Industries, Ltd.</p> <p>Jan. 2005 General Manager of Technology Department of Mitsubishi Heavy Industries, Ltd.</p> <p>Jun. 2005 Representative Executive Officer of Mitsubishi Heavy Industries, Ltd.</p> <p>Dec. 2005 Visiting Professor of Tsinghua University in China</p> <p>Apr. 2006 Representative Managing Executive Officer of Mitsubishi Heavy Industries, Ltd.</p> <p>Apr. 2009 Executive Vice President and Executive Officer of Mitsubishi Heavy Industries, Ltd.</p> <p>Jun. 2011 Vice Chief Director of Mitsubishi Research Institute, Inc.</p> <p>Apr. 2014 Special Advisor of Mitsubishi Heavy Industries, Ltd.</p> <p>Jun. 2014 Director of the Company (current)</p> <p>Sep. 2018 Advising Professor of Tsinghua University in China (current)</p>	1,681
<p>Reasons for nomination as candidate for Director</p> <p>The candidate AOKI Sunao has actively made proposals as an outside Director at Board of Director meetings to date using his wide-ranging expertise and wealth of experience in management that he has gained at Mitsubishi Heavy Industries, Ltd.</p> <p>He has been nominated as a candidate for Director to enable him to further participate in the Company's management in the future.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares held
7	<p style="text-align: center;">TANIGUCHI Tsutomu (May 20, 1953) Reelection Outside Independent</p>	<p>Oct. 1978 Labor Standard Inspector of Ministry of Labor</p> <p>Apr. 2002 Chief of the Sonobe Labor Standards Inspection Office, Kyoto Labor Bureau of Ministry of Health, Labour and Welfare (former Ministry of Labor)</p> <p>Apr. 2004 Senior Officer for Personnel Planning, General Affairs Division of Kyoto Labor Bureau of Ministry of Health, Labour and Welfare</p> <p>Apr. 2006 Chief of the Kyoto-minami Labor Standards Inspection Office of Kyoto Labor Bureau of Ministry of Health, Labour and Welfare</p> <p>Apr. 2008 Director of the General Affairs Division of Kyoto Labor Bureau of Ministry of Health, Labour and Welfare</p> <p>Apr. 2010 Chief of the Kyoto-shimo Labor Standards Inspection Office of Kyoto Labor Bureau of Ministry of Health, Labour and Welfare</p> <p>Apr. 2012 Chief of the Kyoto-kami Labor Standards Inspection Office of Kyoto Labor Bureau of Ministry of Health, Labour and Welfare</p> <p>Jun. 2014 Executive Director of Kyoto Labor Standards Association</p> <p>Jun. 2017 Registered as a Labor and Social Security Attorney (Kyoto Labor and Social Security Attorney's Association) Chief of Tsutomu Taniguchi Labor and Social Security Attorney's Office (current) Director of the Company (current)</p> <p>(Significant concurrent positions outside the Company) Chief of Tsutomu Taniguchi Labor and Social Security Attorney's Office</p>	890
<p>Reasons for nomination as candidate for outside Director and expected role</p> <p>The candidate TANIGUCHI Tsutomu has served in important posts in the Labor Standards Inspection Office, and has a wealth of experience and advanced expertise. Based on his five years of experience serving as an outside Director of the Company, he has played an appropriate role in overseeing business execution as an outside Director, such as by actively offering his views on working conditions, and occupational safety and health, among other subjects. He has again been nominated as a candidate for outside Director as we look forward to him offering helpful advice on working conditions and occupational safety and health, as well as all other aspects of management, and playing an appropriate role in supervising Company management.</p> <p>Mr. Taniguchi has never been involved in the management of a company except as an outside officer. However, the Company judges he will appropriately fulfill his duties as an outside Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares held
8	<p>OKUYAMA Kikuo (June 1, 1948) Reelection Outside Independent</p>	<p>Oct. 1990 Professor of Department of Chemical Engineering, Cluster 3, Faculty of Engineering of Hiroshima University</p> <p>Apr. 2001 Professor of Department of Chemical Engineering, Graduate School of Engineering of Hiroshima University</p> <p>Apr. 2013 Professor Emeritus of Chemical Engineering of Hiroshima University (current) Special Appointment Professor of Hiroshima University</p> <p>Jun. 2017 Managing Director of Hosokawa Powder Technology Foundation (current)</p> <p>Jun. 2021 Director of the Company (current)</p> <p>(Significant concurrent positions outside the Company) Auditor of Hosokawa Powder Technology Foundation (scheduled to commence role in June 2022)</p>	111
<p>Reasons for nomination as candidate for outside Director and expected role</p> <p>The candidate OKUYAMA Kikuo was engaged in research operations at a university for many years, and has particularly extensive knowledge and experience in the field of nanotechnology.</p> <p>Since his appointment as an outside Director of the Company, he has played an appropriate role in overseeing business execution as an outside Director, such as by actively offering his views on the Company's R&D and life science fields. He is also working to bring about collaboration between industry, academia, and government organizations, and has again been nominated as a candidate for outside Director as we look forward to him contributing to the sustainable growth of the Company and improved corporate value.</p> <p>Mr. Okuyama has never been involved in the management of a company except as an outside officer. However, the Company judges he will appropriately fulfill his duties as an outside Director using the above experience and expertise.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares held
9	<p>HASHIMOTO Katsumi (April 5, 1958) New election Outside Independent</p>	<p>Apr. 1981 Joined the Osaka Regional Taxation Bureau Oct. 1984 Joined Asahi & Co. (current KPMG AZSA LLC) Mar. 1987 Registered as a Certified Public Accountant May 2007 Representative Partner of Asahi & Co. (current KPMG AZSA LLC) Jul. 2010 Director of Kyoto Office, KPMG AZSA LLC Jun. 2019 Left position at KPMG AZSA LLC Jul. 2019 Established Hashimoto Accounting Office as a Representative (current) Nov. 2019 Outside Auditor of Bankers Holding Co., Ltd. (current) Jun. 2020 Audit & Supervisory Board Member of the Company (current) Jun. 2021 Outside Auditor of Pacific Porter, Inc. (current)</p> <p>(Significant concurrent positions outside the Company) Representative of Hashimoto Accounting Office Outside Auditor of Bankers Holding Co., Ltd. Outside Auditor of Pacific Porter, Inc.</p>	182
<p>Reasons for nomination as candidate for outside Director and expected role The candidate HASHIMOTO Katsumi has accumulated a wealth of experience as a certified public accountant over many years, and has advanced, specialist knowledge of finances and accounting. Since his appointment as outside Audit & Supervisory Board Member of the Company, he has played an appropriate role in reinforcing the Company's management oversight functions and further enhancing its governance structure. Meanwhile, at Board of Director meetings, he has actively offered opinions on management strategies using his wide-ranging expertise and experience. He has been nominated as a candidate for outside Director as we look forward to him offering helpful proposals on all aspects of management using his broad perspective. Mr. Hashimoto has never been involved in the management of a company except as an outside officer. However, the Company judges he will appropriately fulfill his duties as an outside Director using the above experience and expertise.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares held
10	NAKANO Hideyo (September 13, 1959) New election Outside Independent	<p>Nov. 1991 Vice President of Cititrust and Banking Corporation</p> <p>Oct. 1993 Senior Portfolio Manager and Head of Private Investment of Cititrust and Banking Corporation</p> <p>Jan. 2000 Director and Head of Investment Division of FuNNeX Asset Management Inc.</p> <p>Mar. 2004 Established Trias Corporation; took up position as CEO (current)</p> <p>Mar. 2020 Outside Director of OUTSOURCING Inc. (current)</p> <p>Jun. 2021 Outside Director of HOCHIKI CORPORATION (current)</p> <p>(Significant concurrent positions outside the Company) CEO of Trias Corporation Outside Director of OUTSOURCING Inc. Outside Director of HOCHIKI CORPORATION</p>	0
<p>Reasons for nomination as candidate for outside Director and expected role</p> <p>The candidate NAKANO Hideyo has long been involved in investment operations at asset management companies, and has experience as a manager of an IR/PR support company seeking to find new investments. In particular, she has specialist expertise in IR/PR activities in global markets.</p> <p>She has been nominated as a candidate for outside Director as we look forward to her contributing to the sustainable growth of the Company and improved corporate value using this wealth of experience and outstanding expertise.</p>			

- (Notes)
- There is no special interest between any of the candidates for Director and the Company.
 - TANIGUCHI Tsutomu, OKUYAMA Kikuo, HASHIMOTO Katsumi, and NAKANO Hideyo are candidates for outside Director.
The Company has registered TANIGUCHI Tsutomu and OKUYAMA Kikuo as independent officers with the Tokyo Stock Exchange Inc. If their reelection is approved, the Company again plans to register them as independent officers. If the election of HASHIMOTO Katsumi and NAKANO Hideyo is approved, the Company will newly register them as independent officers with the Tokyo Stock Exchange Inc.
 - At the conclusion of this meeting, TANIGUCHI Tsutomu's tenure since assuming office as outside Director of the Company will have been five years.
Further, OKUYAMA Kikuo's tenure since assuming office as outside Director of the Company will have been one year at the conclusion of this meeting.
 - At the conclusion of this meeting, HASHIMOTO Katsumi's tenure since assuming office as outside Audit & Supervisory Board Member of the Company will have been two years. He is scheduled to leave his post as outside Audit & Supervisory Board Member of the Company.
 - The Company has entered into a liability limitation agreement with candidates for outside Director TANIGUCHI Tsutomu and OKUYAMA Kikuo to limit their liability for damages under Article 423, paragraph (1) of the Companies Act to the minimum liability amount provided for by Article 425, paragraph (1) of the same Act, provided that they perform their duties in good faith and without gross negligence. If their reelection is approved, the Company plans to continue such agreements with them. If the election of HASHIMOTO Katsumi and NAKANO Hideyo is approved, the Company plans to newly enter into the same limited liability agreement with them.
 - 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, and the details are provided in the business report (in Japanese only). If the election of the candidates for Director is approved, each of them will be an insured in the insurance policy. In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.
 - NAKANO Hideyo was appointed outside director of OUTSOURCING Inc. in March 2020, and continues to hold this position today. During her tenure in November 2021, improper accounting practices were discovered at OUTSOURCING's consolidated subsidiary OUTSOURCING TECHNOLOGY Inc. Although she was not aware of these improper practices until their discovery, from a legal compliance perspective she regularly brought such matters to the attention of OUTSOURCING Inc. Board of Director meetings. Further, following the discovery of these improper

practices, she appropriately executed her duties through investigations, the identification of causes, and proposals on recurrence prevention measures.

8. The number of the Company's shares held by each candidate for Director is the number of shares held as of March 31, 2022.

Proposal No. 4 Election of One Substitute Audit & Supervisory Board Member

The effective term of the appointment of TSUKAMOTO Hidenobu as substitute Audit & Supervisory Board Member expires at the start of this General Meeting of Shareholders. Therefore, in order to prepare for cases where there is a vacancy which results in a shortfall in the number of Audit & Supervisory Board Members stipulated in laws and regulations, the Company requests the election of one substitute for outside Audit & Supervisory Board Member. The substitute Audit & Supervisory Board Member shall assume office on condition that the number of outside Audit & Supervisory Board Members falls short of the number stipulated by laws and regulations, and according to the provisions of the Company’s Articles of Incorporation, the term of office shall be the remaining term of office of the retired Audit & Supervisory Board Member.

In addition, the consent of the Audit & Supervisory Board has been obtained for this proposal.

The candidate for substitute Audit & Supervisory Board Member is as follows:

Name (Date of birth)	Career summary and significant concurrent positions outside the Company	Number of the Company’s shares held
<p>TSUKAMOTO Hidenobu (July 17, 1973)</p>	<p>Dec. 2009 Registered as an Attorney at Law (Kagoshima Bar Association) Joined Kajiki Branch of Kagoshima Chuo Law Offices</p>	0
	<p>Dec. 2012 Transfer of registration to Kyoto Bar Association Joined Tsukamoto Law Office (current)</p>	
	<p>Jun. 2013 Audit & Supervisory Board Member of CAMPO HOLDINGS Co., Ltd. (current) Audit & Supervisory Board Member of CAMPO Co., Ltd. (current)</p>	
	<p>Feb. 2017 Audit & Supervisory Board Member of Uzumasa Driving School Co., Ltd.</p>	
<p>Reasons for nomination as candidate for substitute outside Audit & Supervisory Board Member As an attorney, the candidate TSUKAMOTO Hidenobu has expert knowledge and wealth of experience of the judicial field. Based on these deep insights and strong sense of ethics, he is expected to strengthen the management oversight functions of the Company, and to contribute to building a better governance structure, for which reason it has nominated him as a candidate for substitute Audit & Supervisory Board Member. Mr. TSUKAMOTO has never been involved in the management of a company except as an outside officer. However, the Company judges he will appropriately fulfill his duties as an outside Audit & Supervisory Board Member based on these reasons.</p>		

- (Notes)
1. There is no special interest between the candidate for substitute Audit & Supervisory Board Member and the Company.
 2. The candidate for substitute Audit & Supervisory Board Member is a candidate for outside Audit & Supervisory Board Member.
 3. If the candidate for substitute Audit & Supervisory Board Member TSUKAMOTO Hidenobu is appointed as Audit & Supervisory Board Member, the Company plans to enter into a liability limitation agreement with him to limit his liability for damages under Article 423, paragraph (1) of the Companies Act to the minimum liability amount provided for by Article 425, paragraph (1) of the same Act, provided that he performs his duties in good faith and without gross negligence.
 4. 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, and the details are provided in the business report (in Japanese only). If the candidate for substitute Audit & Supervisory Board Member assumes the office of Audit & Supervisory Board Member, he will be an insured in the insurance policy. In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.
 5. If the candidate for substitute Audit & Supervisory Board Member TSUKAMOTO Hidenobu assumes the office of Audit & Supervisory Board Member, the Company plans to submit notification to Tokyo Stock Exchange, Inc. concerning his designation as an independent officer