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Securities Code: 7942

June 7, 2024

Start date of measures for electronic provision: June 4, 2024

To Our Shareholders:

Tomohiko Okubo, President and Representative Director
JSP Corporation
3-4-2 Marunouchi, Chiyoda-ku, Tokyo

Notice of the 66th Annual General Meeting of Shareholders

We would like to notify you that JSP Corporation (the “Company”) will hold its 66th Annual General Meeting of Shareholders as follows.

When convening this general meeting of shareholders, the Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (matters for which measures for providing information in electronic format are to be taken) in electronic format, and posts it on each website below. Please access one of the websites to review the information.

Website that reference documents for the general meeting of shareholders are listed:

<https://d.sokai.jp/7942/teiji/> (in Japanese)

TSE website (Listed Company Search):

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

(Access the TSE website by using the internet address shown above, enter “Issue name (company name)” or “the Company’s securities code,” and click “Search.” Then, click “Basic information” and select “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 not attending the Meeting on the date, you may exercise your voting rights by either of the following methods. Please examine the Reference Documents for the General Meeting of Shareholders, and exercise your voting rights.

[In case of exercising your voting rights by electromagnetic means (via the Internet)]

Please access the voting website designated by the Company (<https://evote.tr.mufg.jp/>) and follow the on-screen instructions to enter your approval or disapproval of the proposals by 5:30 p.m. on Wednesday, June 26, 2024 (JST).

If you exercise your voting rights both by the Voting Rights Exercise Form and by electromagnetic means (via the Internet), the exercise of voting rights by electromagnetic means (via the Internet, etc.) shall be deemed valid. If you exercise your voting rights more than once by electromagnetic means (such as via the Internet, etc.), the last exercise of voting rights shall be deemed effective.

[In case of exercising your voting rights in writing]

Please indicate your approval or disapproval of the proposals on the Voting Rights Exercise Form and return it so that it arrives no later than 5:30 p.m. on Wednesday, June 26, 2024 (JST).

When you exercised your voting rights in writing (by mail) and did not indicate your vote for or against proposals, it will be deemed that you approved proposals.

- 1. Date and Time:** Thursday, June 27, 2024 at 10:00 a.m. (JST) (the reception starts at 9:00 a.m.)
2. Venue: Conference Room of the Company Head Office (Shin Nisseki Bldg., 5th Floor)
3-4-2 Marunouchi, Chiyoda-ku, Tokyo

3. Purpose of the Meeting

Matters to be reported:

1. Business Report, Consolidated Financial Statements and Audit Reports of Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Board for the 66th Fiscal Year (from April 1, 2023 to March 31, 2024).
2. Non-consolidated Financial Statements for the 66th Fiscal Year (from April 1, 2023 to March 31, 2024)

Matters to be resolved:

- Proposal No. 1** Election of 12 Directors
Proposal No. 2 Election of 3 Audit & Supervisory Board Members
Proposal No. 3 Revision of Remuneration Amount for Audit & Supervisory Board Members

1. If you are attending the Meeting on the date, please submit the Voting Rights Exercise Form at the reception of the Meeting venue.
2. Among the matters subject to measures for electronic provision, in accordance with the provisions of laws and regulations and the Articles of Incorporation of the Company, the following matters are not provided in the paper-based documents delivered to shareholders who have made a request for delivery of such documents. The Audit & Supervisory Board Members and the Financial Auditor have audited the documents subject to audit, including the following matters.
 - (1) Systems to ensure the appropriateness of Business Report and the status of operation of such systems
 - (2) Notes to Consolidated Financial Statements
 - (3) Notes to Non-consolidated Financial Statements
3. If revisions to the matters for which measures for providing information in electronic format are to be taken arise, a notice of the revisions and the details of the matters before and after the revisions will be posted on each of the aforementioned website.

There will be no gifts to shareholders attending the General Meeting of Shareholders. We would appreciate your understanding.

- * Notice of End of Mailing of “Notice of Resolutions at the Annual General Meeting of Shareholders” and “JSP News”
The Company previously mailed the “Notice of Resolutions at the Annual General Meeting of Shareholders,” in order to provide notice of the results of resolutions after the conclusion of the Annual General Meeting of Shareholders, as well as the “JSP News” to shareholders, but from the 66th Annual General Meeting of Shareholders, the Company will publish this information on its website in place of paper-based documents. Additionally, in accordance with the above, the Company will enclose “complimentary items for shareholders” with the “Notice of the Annual General Meeting of Shareholders” mailed in early June of each year.

For details, please refer to the press release published on the Company’s website.

https://www.co-jsp.co.jp/ir/upload_file/m000-/240517_release.pdf (in Japanese)

Reference Documents for the General Meeting of Shareholders

Proposals and Reference Information

Proposal No. 1 Election of 12 Directors

At the conclusion of this meeting, the terms of office of all 12 Directors will expire. Therefore, the Company proposes the election of 12 Directors.

The candidates for Directors are as follows.

Candidate No.	Name	Current position and responsibility in the Company	Attributes	Attendance at Board of Directors meetings
1	Tomohiko Okubo Male	President & Representative Director	Re-election	100% (17/17 times)
2	Yasushi Komori Male	Director Senior Executive Officer and General Manager of Finance & Accounting Division and Accounting Department	Re-election	100% (17/17 times)
3	Yoshikazu Shima Male	Director Senior Executive Officer in charge of Research & Development Division and General Manager of New Business Development Division	Re-election	100% (17/17 times)
4	Tomoyuki Kiura Male	Director Senior Executive Officer in charge of Corporate Planning Division and in charge of Internal Audit Department	Re-election	100% (13/13 times)
5	Tadao Yabiki Male	Senior Executive Officer and General Manager of Supply Chain Management Division	New election	—
6	Kazutoshi Sasaki Male	Senior Executive Officer and General Manager of Bead Business Division and Advanced Materials Sales Division	New election	—
7	Yosuke Takemura Male	Senior Executive Officer and General Manager of General & Personnel Affairs Division	New election	—
8	Takashi Hanne Male	Executive Officer and General Manager of Extrusion Business Division and Construction and Civil Engineering Materials Division	New election	—
9	Takayuki Ikeda Male	Director	Re-election Outside Independent	94.1% (16/17 times)
10	Kiyoshi Itou Male	Director	Re-election Outside Independent	100% (17/17 times)
11	Ryoko Sugiyama Female	Director	Re-election Outside Independent	84.6% (11/13 times)
12	Kaoru Kurashima Male		New election Outside Independent	—

Re-election Candidate for Director to be re-elected


New election Candidate for Director to be newly elected


Outside Candidate for Outside Director


Independent Independent officer as defined by the securities exchange and others

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 owned
1	<p style="text-align: center;"> Re-election Tomohiko Okubo (April 26, 1961) Male </p>  <p style="text-align: center;"> Attendance at Board of Directors meetings 17/17 times </p>	<p>Apr. 1985 Joined MITSUBISHI GAS CHEMICAL COMPANY, INC.</p> <p>June 2001 Manager of Sales & Marketing Department of Aromatic Division II of Aromatic Chemicals Company</p> <p>June 2006 General Manager of Management Division of Mizushima Plant of Aromatic Chemicals Company</p> <p>June 2009 General Manager of Corporate Communications Division</p> <p>June 2010 Manager of Marketing Department of Methanol Division of Natural Gas Chemicals Company</p> <p>Oct. 2014 Manager of Business Development Department of Methanol Division of Natural Gas Chemicals Company</p> <p>Apr. 2015 General Manager of Methanol Division and Manager of Business Development Department of Methanol Division of Natural Gas Chemicals Company</p> <p>Apr. 2016 Executive Officer, General Manager of Methanol Division and Manager of Business Development Department of Methanol Division of Natural Gas Chemicals Company</p> <p>Nov. 2018 Executive Officer and General Manager of Methanol Division of Natural Gas Chemicals Company</p> <p>Apr. 2019 Managing Executive Officer in charge of Administrative Management of LNG Project Team, and President of Natural Gas Chemicals Company</p> <p>June 2019 Director, Managing Executive Officer in charge of Administrative Management of LNG Project Team, and President of Natural Gas Chemicals Company</p> <p>Apr. 2020 Director, Managing Executive Officer in charge of Administrative Management of LNG Project Team, and in charge of Basic Chemicals Business Sector</p> <p>Apr. 2021 Director</p> <p>June 2021 President and Representative Director of the Company (current position)</p>	10,072
<p>Reasons for nomination as candidate for Director</p> <p>Tomohiko Okubo has abundant experience and knowledge in business operations and corporate management, having served in important positions at MITSUBISHI GAS CHEMICAL COMPANY, INC., including the position of Director assumed in 2019. We have nominated him as candidate for Director, because he is expected to strengthen the effectiveness of the decision-making and supervisory function of the Board of Directors by utilizing such achievements and experience.</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 owned
2	<p><u>Re-election</u></p> <p>Yasushi Komori (July 22, 1963) <u>Male</u></p>  <p>Attendance at Board of Directors meetings 17/17 times</p>	<p>Jan. 2005 Joined the Company</p> <p>Apr. 2010 Manager of Accounting Department of Finance & Accounting Division</p> <p>June 2019 Executive Officer and General Manager of Finance & Accounting Division and Accounting Department</p> <p>June 2021 Director, Executive Officer, and General Manager of Finance & Accounting Division and Accounting Department</p> <p>June 2023 Director, Senior Executive Officer, and General Manager of Finance & Accounting Division and Accounting Department (current position)</p>	7,327
<p>Reasons for nomination as candidate for Director</p> <p>Yasushi Komori has been in charge of the finance and accounting sector for a long time, strengthening the management base of our Group from the aspect of corporate accounting. We have nominated him as candidate for Director, because he is expected to strengthen the effectiveness of the decision-making and supervisory function of the Board of Directors by utilizing such achievements and experience.</p>			
3	<p><u>Re-election</u></p> <p>Yoshikazu Shima (January 21, 1964) <u>Male</u></p>  <p>Attendance at Board of Directors meetings 17/17 times</p>	<p>Apr. 1988 Joined MITSUBISHI GAS CHEMICAL COMPANY, INC.</p> <p>June 2009 General Manager of Research & Technology Division of Niigata Plant of Natural Gas Chemicals Company</p> <p>June 2013 General Manager of Niigata Research Laboratory of Natural Gas Chemicals Company</p> <p>Apr. 2016 General Manager of Niigata Research Laboratory of Natural Gas Chemicals Company and General Manager of Biotechnology R&D Center of Niigata Research Laboratory of Natural Gas Chemicals Company</p> <p>Apr. 2017 General Manager of Research & Development Division</p> <p>Apr. 2020 Executive Officer and General Manager of Research & Development Department of Research & Development Division</p> <p>Apr. 2021 Specially Appointed Executive</p> <p>June 2021 Director and Executive Officer in charge of Research and Development Division of the Company</p> <p>June 2023 Director and Senior Executive Officer in charge of Research & Development Division and in charge of New Business Development Division</p> <p>Apr. 2024 Director, Senior Executive Officer in charge of Research & Development Division, and General Manager of New Business Development Division (current position)</p>	2,618
<p>Reasons for nomination as candidate for Director</p> <p>Yoshikazu Shima has abundant knowledge and experience in the chemical industry, having served in important positions at MITSUBISHI GAS CHEMICAL COMPANY, INC. We have nominated him as candidate for Director, because he is expected to strengthen the effectiveness of the decision-making and supervisory function of the Board of Directors by utilizing such knowledge and experience for our management.</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 owned
4	<p style="text-align: center;"> Re-election Tomoyuki Kiura (May 24, 1963) Male </p>  <p style="text-align: center;">Attendance at Board of Directors meetings 13/13 times</p>	<p>Apr. 1986 Joined MITSUBISHI GAS CHEMICAL COMPANY, INC.</p> <p>June 2008 Chief of Raw Materials Purchasing Department of Purchasing & Logistics Center, Chief of Management Department of Corporate Planning Division, and Manager of Internal Audit Department of Internal Audit Division</p> <p>July 2008 Manager of Internal Audit Department of Internal Audit Division</p> <p>June 2009 General Manager of Internal Audit Division and Manager of Internal Audit Department</p> <p>June 2013 Manager of Accounting Department of Finance & Accounting Center</p> <p>Apr. 2016 General Manager of Administrative Division, Natural Gas Chemicals Company</p> <p>June 2019 General Manager of Administrative Division, Natural Gas Chemicals Company and General Manager of Organic Chemicals Division, Natural Gas Chemicals Company</p> <p>Apr. 2020 Executive Officer, General Manager of Finance & Accounting Division, and Manager of Finance Department of Finance & Accounting Division</p> <p>Apr. 2021 Executive Officer in charge of Finance & Accounting, General Manager of Finance & Accounting Division, and Manager of Finance Department of Finance & Accounting Division</p> <p>Apr. 2023 Specially Appointed Executive Adviser to the Company</p> <p>June 2023 Director, Senior Executive Officer and Assistant to the President in charge of Corporate Planning Division</p> <p>Apr. 2024 Director, Senior Executive Officer in charge of Corporate Planning Division and in charge of Internal Audit Department (current position)</p>	573
<p>Reasons for nomination as candidate for Director</p> <p>Tomoyuki Kiura has abundant experience and knowledge in business management, finance and accounting, having served in important positions at MITSUBISHI GAS CHEMICAL COMPANY, INC. We have nominated him as candidate for Director, because he is expected to strengthen the effectiveness of the decision-making and supervisory function of the Board of Directors by utilizing such achievements and experience.</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 owned
5	<p data-bbox="368 488 504 521" style="text-align: center;">New election</p> <p data-bbox="331 555 544 618" style="text-align: center;">Tadao Yabiki (December 15, 1961)</p> <p data-bbox="408 618 467 651" style="text-align: center;">Male</p>  <p data-bbox="323 981 552 1043" style="text-align: center;">Attendance at Board of Directors meetings -</p>	<p data-bbox="612 264 1235 297">Apr. 1984 Joined the Company</p> <p data-bbox="612 297 1235 360">June 2007 General Manager of Purchasing Department of Planning Promotion Division</p> <p data-bbox="612 360 1235 423">Apr. 2010 General Manager of Purchasing Department of Logistics & Purchasing Division</p> <p data-bbox="612 423 1235 486">June 2016 Executive Officer and General Manager of Logistics & Purchasing Division</p> <p data-bbox="612 486 1235 618">June 2017 Executive Officer, General Manager of Research & Development Division, and General Manager of Kanuma Research Laboratory</p> <p data-bbox="612 618 1235 750">June 2019 Senior Executive Officer, General Manager of Research & Development Division, and General Manager of Kanuma Research Laboratory</p> <p data-bbox="612 750 1235 813">Apr. 2020 Senior Executive Officer and General Manager of Research & Development Division</p> <p data-bbox="612 813 1235 945">July 2020 Senior Executive Officer, General Manager of Research & Development Division, and General Manager of Yokkaichi Research Laboratory</p> <p data-bbox="612 945 1235 1077">Apr. 2021 Senior Executive Officer, General Manager of Research & Development Division, and Manager of Intellectual Property Business Division</p> <p data-bbox="612 1077 1235 1140">Apr. 2022 Senior Executive Officer and General Manager of Research & Development Division</p> <p data-bbox="612 1140 1235 1202">June 2023 Senior Executive Officer and General Manager of Research & Development Division</p> <p data-bbox="612 1202 1235 1301">Apr. 2024 Senior Executive Officer and General Manager of Supply Chain Management Division (current position)</p>	8,800
<p data-bbox="276 1308 756 1341">Reasons for nomination as candidate for Director</p> <p data-bbox="276 1341 1449 1460">Tadao Yabiki has been engaged in the technological advancement of the Group, having served in important positions in the purchasing & logistics and research & development divisions for a long time. We have nominated him as candidate for Director, because he is expected to strengthen the effectiveness of the decision-making and supervisory function of the Board of Directors by utilizing such achievements and experience.</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 owned
6	<p data-bbox="368 439 504 472" style="text-align: center;">New election</p> <p data-bbox="347 506 528 568">Kazutoshi Sasaki (August 15, 1961)</p> <p data-bbox="408 568 464 602" style="text-align: center;">Male</p>  <p data-bbox="323 931 552 994">Attendance at Board of Directors meetings -</p>	<p data-bbox="612 264 715 293">Apr. 1985</p> <p data-bbox="772 264 975 293">Joined the Company</p> <p data-bbox="612 300 715 329">June 2009</p> <p data-bbox="772 300 1214 362">General Manager of Production Technology Department of Advanced Materials Company</p> <p data-bbox="612 369 715 398">June 2012</p> <p data-bbox="772 369 1230 456">General Manager of Production Technology Department and Plant Manager of Kanuma No. 2 Plant of Advanced Materials Sales Division</p> <p data-bbox="612 463 715 492">Apr. 2013</p> <p data-bbox="772 463 1230 551">General Manager of Automotive Material Sales Department of Advanced Materials Sales Division</p> <p data-bbox="612 557 715 586">June 2018</p> <p data-bbox="772 557 1230 685">Executive Officer and General Manager of Advanced Materials Sales Division of Business Division II, and in charge of Special Applications Sales Departments I and II</p> <p data-bbox="612 692 715 721">Apr. 2021</p> <p data-bbox="772 692 1214 844">Executive Officer, General Manager of Advanced Materials Sales Division and Functional Material Sales Department, and in charge of Special Applications Sales Departments I and II</p> <p data-bbox="612 851 715 880">Apr. 2022</p> <p data-bbox="772 851 1190 978">Executive Officer, General Manager of Advanced Materials Sales Division, and in charge of Special Applications Sales Departments I and II</p> <p data-bbox="612 985 715 1014">Apr. 2023</p> <p data-bbox="772 985 1190 1048">Executive Officer and General Manager of Advanced Materials Sales Division</p> <p data-bbox="612 1055 715 1084">June 2023</p> <p data-bbox="772 1055 1230 1117">Senior Executive Officer and General Manager of Advanced Materials Sales Division</p> <p data-bbox="612 1124 715 1153">Apr. 2024</p> <p data-bbox="772 1124 1230 1207">Senior Executive Officer and General Manager of Bead Business Division and Advanced Materials Sales Division (current position)</p>	10,200
<p data-bbox="276 1211 756 1240">Reasons for nomination as candidate for Director</p> <p data-bbox="276 1245 1426 1357">Kazutoshi Sasaki has abundant achievements and experience, having served in important positions in both engineering and sales in the advanced materials business field. We have nominated him as candidate for Director, because he is expected to strengthen the effectiveness of the decision-making and supervisory function of the Board of Directors by utilizing such achievements and experience.</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 owned
7	<p><u>New election</u></p> <p>Yosuke Takemura (November 28, 1962) <u>Male</u></p>  <p>Attendance at Board of Directors meetings -</p>	<p>Jan. 1990 Joined the Company</p> <p>June 2012 General Manager of East Japan Construction Materials Management Department of Construction and Civil Engineering Materials Division of Business Division I</p> <p>Apr. 2014 General Manager of West Japan Construction Materials Management Department of Construction and Civil Engineering Materials Division of Business Division I</p> <p>June 2018 Manager of General Affairs Department of General & Personnel Affairs Division</p> <p>June 2019 Executive Officer and Manager of General Affairs Department of General & Personnel Affairs Division</p> <p>June 2023 Executive Officer, General Manager of General & Personnel Affairs Division, and Manager of General Affairs Department</p> <p>Apr. 2024 Senior Executive Officer and General Manager of General & Personnel Affairs Division (current position)</p>	3,200
<p>Reasons for nomination as candidate for Director</p> <p>Yosuke Takemura has served in important positions in both business and administrative divisions, as well as having been involved in strengthening corporate governance. We have nominated him as candidate for Director, because he is expected to strengthen the effectiveness of the decision-making and supervisory function of the Board of Directors by utilizing such achievements and experience.</p>			
8	<p><u>New election</u></p> <p>Takashi Hanne (October 26, 1965) <u>Male</u></p>  <p>Attendance at Board of Directors meetings -</p>	<p>Apr. 1989 Joined the Company</p> <p>Apr. 2014 Lead Researcher of Board Group of Kanuma Research Laboratory of Research & Development Division</p> <p>Apr. 2018 Lead Researcher of Materials Group of Kanuma Research Laboratory of Research & Development Division</p> <p>Apr. 2020 General Manager of Civil Engineering Material Sales Department and Business Administration Department of Construction and Civil Engineering Materials Division</p> <p>Apr. 2022 Deputy Manager of Construction and Civil Engineering Materials Division</p> <p>June 2023 Executive Officer and General Manager of Construction and Civil Engineering Materials Division</p> <p>Apr. 2024 Executive Officer and General Manager of Extrusion Business Division and Construction and Civil Engineering Materials Division (current position)</p>	3,000
<p>Reasons for nomination as candidate for Director</p> <p>Takashi Hanne has abundant achievements and experience, having served in important positions in the research & development division and construction and civil engineering materials business field. We have nominated him as candidate for Director, because he is expected to strengthen the effectiveness of the decision-making and supervisory function of the Board of Directors by utilizing such achievements and experience.</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 owned
9	<p style="text-align: center;"> <u>Re-election</u> <u>Outside</u> <u>Independent</u> Takayuki Ikeda (September 15, 1957) <u>Male</u> </p>  <p style="text-align: center;">Attendance at Board of Directors meetings 16/17 times</p>	<p>Apr. 1981 Joined Toshiba Corporation</p> <p>Apr. 2007 General Manager of Storage Device Business Division</p> <p>Apr. 2010 General Manager of Corporate Innovation Division</p> <p>June 2011 Senior Vice President and Director of Toshiba Tec Corporation</p> <p>June 2014 President, Chief Executive Officer, and Chief Risk Compliance Management Officer (CRO)</p> <p>June 2020 Counsellor</p> <p>June 2021 Outside Director of the Company (current position)</p> <p>June 2022 External Director of MORINAGA MILK INDUSTRY CO., LTD. (current position)</p> <p>Significant concurrent positions outside the Company External Director of MORINAGA MILK INDUSTRY CO., LTD.</p>	0
<p>Reasons for nomination as candidate for Outside Director and summary of expected roles</p> <p>We have nominated Takayuki Ikeda as candidate for Outside Director because he has abundant experience and discernment for overall management, having served for a long time as president of a company that engages in business globally.</p> <p>We expect that he will utilize the above abundant experience, etc. to contribute to ensuring the reasonableness and appropriateness of our decision-making, mainly with advice on strengthening the management base and recommendations on important personnel affairs and remunerations for officers as Chairperson of the voluntary Nominating Advisory Board, Remuneration Advisory Board and Governance Advisory Board, and protection of minority shareholders' interests among others.</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 owned
10	<div style="text-align: center;"> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Re-election</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Outside</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Independent</div> Kiyoshi Itou (March 8, 1956) <div style="border: 1px solid black; padding: 2px; display: inline-block;">Male</div> </div> <div style="text-align: center; margin-top: 10px;">  </div> <div style="text-align: center; margin-top: 10px;"> Attendance at Board of Directors meetings 17/17 times </div>	<p>Apr. 1979 Joined Kurita Water Industries Ltd.</p> <p>Apr. 2000 General Manager of Legal Department of Administration Division</p> <p>June 2003 General Manager of Personnel and Labor Relations Department of Administration Division</p> <p>June 2007 Executive Officer in charge of Personnel and Legal, and General Manager of Personnel and Labor Relations Department of Administration Division</p> <p>June 2009 Director and Executive General Manager of Administrative Division</p> <p>June 2013 Managing Director and Executive General Manager of Corporate Planning Division</p> <p>Apr. 2016 Managing Director and Executive General Manager of Administrative Division</p> <p>Apr. 2018 Executive Senior Managing Director, Representative Director, and Executive General Manager of Corporate Planning Division</p> <p>Apr. 2019 Executive Senior Managing Director, Representative Director, and Executive General Manager of Corporate Planning and Control Division</p> <p>June 2022 Outside Director of the Company (current position)</p>	1,105
<p>Reasons for nomination as candidate for Outside Director and summary of expected roles</p> <p>We have nominated Kiyoshi Itou as candidate for Outside Director because he has abundant achievements and experience in the overall management, having been involved in corporate management for a long time.</p> <p>We expect that he will utilize the above abundant achievements and experience to contribute to ensuring the reasonableness and appropriateness of our decision-making, mainly with advice on strengthening the management base and recommendations on important personnel affairs and remunerations for officers as a member of the voluntary Nominating Advisory Committee, Remuneration Advisory Board and Governance Advisory Board, and protection of minority shareholders' interests among others.</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 owned
11	<p style="text-align: center;"> Re-election Outside Independent </p> <p style="text-align: center;"> Ryoko Sugiyama (July 27, 1955) Female </p>  <p style="text-align: center;"> Attendance at Board of Directors meetings 11/13 times </p>	<p> May 1996 Established Sugiyama & Kurihara Environmental Consultants, Inc. Representative Director Aug. 2007 Director (current position) Apr. 2010 Professor at the Faculty of Social and Environmental Studies, Fuji Tokoha University (current Tokoha University) June 2015 External Director of UACJ Corporation Jan. 2016 Director of Gifu Sugiyama Memorial Foundation, a general incorporated foundation (now Gifu Sugiyama Memorial Foundation, a public interest incorporated foundation) (current position) June 2016 External Director and Audit and Supervisory Committee Member of LECIP HOLDINGS CORPORATION June 2017 External Director of Kurita Water Industries Ltd. Dec. 2018 Head and Representative Director of Gifu Shimbun Co., Ltd. (current position) Dec. 2019 Chairperson of the Board of Directors of Gifu Broadcasting System, Inc. (current position) June 2023 Outside Director of the Company (current position) </p> <p> Significant concurrent positions outside the Company Director of Sugiyama & Kurihara Environmental Consultants, Inc. Representative Director of Gifu Sugiyama Memorial Foundation, a public interest incorporated foundation Head and Representative Director of Gifu Shimbun Co., Ltd. Chairperson of the Board of Directors of Gifu Broadcasting System, Inc. </p>	160
<p>Reasons for nomination as candidate for Outside Director and summary of expected roles</p> <p>We have nominated Ryoko Sugiyama as candidate for Outside Director because she has abundant knowledge and experience concerning sustainability, being an expert of environment and waste problem and having been serving as Outside Director for multiple listed companies for a long time. We expect that she will utilize the above abundant achievements and experience to contribute to ensuring the reasonableness and appropriateness of our decision-making, mainly with advice on sustainable management and recommendations on important personnel affairs and remunerations for officers as a member of the voluntary Nominating Advisory Committee, Remuneration Advisory Board and Governance Advisory Board, and protection of minority shareholders' interests among others.</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 owned
12	<p style="text-align: center;"> New election Outside Independent </p> <p style="text-align: center;"> Kaoru Kurashima (May 5, 1960) Male </p>  <p style="text-align: center;"> Attendance at Board of Directors meetings - </p>	Apr. 1984 Joined Ajinomoto Co., Inc. July 2011 Director and President of Ajinomoto del Perú S.A. July 2013 Director and President of PT AJINOMOTO INDONESIA June 2015 Executive Officer of Ajinomoto Co., Inc. June 2016 Managing Executive Officer June 2019 Senior Managing Executive Officer General Manager of Food Business Division Sept. 2019 Outside Director of Tokai Denpun Co., Ltd. June 2020 Outside Director of J-OIL MILLS, INC. Apr. 2021 General Manager of Global Corporate Division of Ajinomoto Co., Inc. General Manager of Corporate Services Division June 2021 Director Executive Officer & Senior Vice President Apr. 2022 Executive Officer June 2022 Chairman of the Board of Directors of The Ajinomoto Foundation (current position) June 2023 Chairman of Umami Manufacturers Association of Japan (current position) Sept. 2023 Outside Director of The Monogatari Corporation (current position)	0
<p>Significant concurrent positions outside the Company Chairman of the Board of Directors of The Ajinomoto Foundation Chairman of Umami Manufacturers Association of Japan Outside Director of The Monogatari Corporation</p> <p>Reasons for nomination as candidate for Outside Director and summary of expected roles We have nominated Kaoru Kurashima as candidate for Outside Director because he has abundant experience and discernment as a management executive, having served as president and in other positions of local subsidiaries of companies that engage in business globally. We expect that he will utilize the above abundant experience, etc. to contribute to ensuring the reasonableness and appropriateness of our decision-making, mainly with advice on overseas business expansion and recommendations on important personnel affairs and remunerations for officers as a member of the voluntary Nominating Advisory Board, Remuneration Advisory Board and Governance Advisory Board, and protection of minority shareholders' interests among others.</p>			

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. The section of the above "Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company" for Tomohiko Okubo, Yoshikazu Shima and Tomoyuki Kiura includes a description of the positions and responsibilities as persons who execute business at MITSUBISHI GAS CHEMICAL COMPANY, INC., at present and in the past decade.
 3. Takayuki Ikeda, Kiyoshi Itou, Ryoko Sugiyama, and Kaoru Kurashima are candidates for Outside Director as defined in Article 2, paragraph (3), item (vii) of the Regulations for Enforcement of the Companies Act.
 4. The Company has submitted notification to Tokyo Stock Exchange, Inc. that Takayuki Ikeda, Kiyoshi Itou, and Ryoko Sugiyama have been designated as independent officers as provided for by the aforementioned exchange. If they are elected in the original form of this proposal, they will continue to be independent officers. In addition, if Kaoru Kurashima is elected in the original form of this proposal, he will become a new independent officer.
 5. The Company has entered into a limited liability agreement with Takayuki Ikeda, Kiyoshi Itou, and Ryoko Sugiyama to limit their liability under Article 423, paragraph (1) of the Companies Act to an amount as provided for by Article 425, paragraph (1) of the same Act. If their re-election is approved, the Company plans to renew the above limited liability agreement with each one of them. If Kaoru Kurashima is elected, the Company plans to enter into the same limited liability agreement with him.

6. Takayuki Ikeda, Kiyoshi Itou, and Ryoko Sugiyama are currently Outside Directors of the Company, and at the conclusion of this Annual General Meeting of Shareholders, their tenure will have been three years for Takayuki Ikeda, two years for Kiyoshi Itou, and one year for Ryoko Sugiyama.
7. The Company has concluded a directors' and officers' liability insurance agreement with an insurance company as stipulated in Article 430-3, paragraph (1) of the Companies Act, and it insures officers (Directors, Audit & Supervisory Board Members, Executive Officers, etc.), including those of subsidiaries. Such insurance agreement will cover damages and litigation costs that the insured would have to bear in the event of a claim from a shareholder, third party, or other party. However, damages caused by criminal acts, etc. committed by the insured are not covered. If the candidates are elected as Directors and assume their positions, they will become the insured of the insurance agreement.


Proposal No. 2 Election of 3 Audit & Supervisory Board Members


At the conclusion of this meeting, the term of office of Audit & Supervisory Board Member Yoshiaki Sawada will expire.


In addition, Audit & Supervisory Board Member Hideki Honda resigned on March 31, 2024, and Audit & Supervisory Board Member Makoto Ogawa will resign at the conclusion of this meeting. Therefore, the Company proposes the election of 3 Audit & Supervisory Board Members.

The candidates for Audit & Supervisory Board Member are as follows.

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

Candidate No.	Name (Date of birth)	Career summary and position in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
1	<p style="text-align: center;">New election</p> <p style="text-align: center;">Kosuke Uchida (June 20, 1960) Male</p>  <p style="text-align: center;">Attendance at Board of Directors meetings 17/17 times</p> <p style="text-align: center;">Attendance at Audit & Supervisory Board meetings -</p>	<p>Apr. 1984 Joined the Company</p> <p>Apr. 2008 Manager of General Affairs Department and Secretary Group of Corporate Management Division</p> <p>June 2009 Manager of General Affairs Department and Secretary Group of General & Personnel Affairs Division</p> <p>June 2016 Executive Officer and Manager of General Affairs Department and Secretary Group of General & Personnel Affairs Division</p> <p>June 2017 Executive Officer, Manager of General Affairs Department of General & Personnel Affairs Division, and in charge of Internal Control Department (current Internal Audit Department)</p> <p>June 2018 Director, Executive Officer in charge of Corporate Planning Department and Internal Audit Department</p> <p>Apr. 2021 Director, Executive Officer, General Manager of Corporate Planning Division, and in charge of Internal Audit Department</p> <p>June 2021 Director, Executive Officer, General Manager of General & Personnel Affairs Division, and in charge of Internal Audit Department</p> <p>June 2022 Director, Senior Executive Officer, General Manager of General & Personnel Affairs Division, and in charge of Internal Audit Department</p> <p>June 2023 Director, Senior Executive Officer in charge of General & Personnel Affairs Division, and in charge of Internal Audit Department</p> <p>Apr. 2024 Director and Senior Executive Officer in charge of General & Personnel Affairs Division (current position)</p>	13,248
<p>Reasons for nomination as candidate for Audit & Supervisory Board Member</p> <p>Kosuke Uchida has served in important positions in corporate planning, internal control and other sectors besides the general affairs sector, as well as having been involved in strengthening the corporate governance of the Company, and has abundant experience related to the businesses of the Company and corporate management. We have nominated him as candidate for Audit & Supervisory Board Member, because we have judged that he will utilize such achievements and experience in the audit of the Company.</p>			

Candidate No.	Name (Date of birth)	Career summary and position in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
2	<p style="text-align: center;"> <u>Re-election</u> <u>Outside</u> <u>Independent</u> </p> <p style="text-align: center;"> Yoshiaki Sawada (April 4, 1962) <u>Male</u> </p>  <p style="text-align: center;"> Attendance at Board of Directors meetings 17/17 times </p> <p style="text-align: center;"> Attendance at Audit & Supervisory Board meetings 17/17 times </p>	<p>Apr. 1985 Joined Nippon Life Insurance Company</p> <p>Mar. 2006 General Manager of Yamagata Branch</p> <p>Mar. 2009 General Manager of Policy Department</p> <p>Mar. 2012 General Manager of Financial Corporation Department I</p> <p>Mar. 2014 General Manager of Okayama Branch</p> <p>Mar. 2016 General Manager Assigned to Related Business Department and Audit & Supervisory Board Member Office</p> <p>June 2016 Outside Audit & Supervisory Board Member of the Company (current position)</p>	1,007
<p>Reasons for nomination as candidate for Outside Audit & Supervisory Board Member</p> <p>Yoshiaki Sawada has abundant knowledge and experience, having served in sales and financial divisions at Nippon Life Insurance Company.</p> <p>We have nominated him as candidate for Outside Audit & Supervisory Board Member, because he is expected to perform duties of Outside Audit & Supervisory Board Member of the Company properly based on this abundant knowledge and experience.</p>			

Candidate No.	Name (Date of birth)	Career summary and position in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
3	<p style="text-align: center;"> New election Outside Independent </p> <p style="text-align: center;"> Mayumi Noguchi (September 3, 1968) Female </p>  <p style="text-align: center;"> Attendance at Board of Directors meetings - Attendance at Audit & Supervisory Board meetings - </p>	<p>Apr. 1991 Joined The Mitsubishi Bank, Limited (current MUFG Bank, Ltd.)</p> <p>Mar. 1993 Joined Citibank, N.A. (incorporated in Japan)</p> <p>Oct. 1998 Joined Asahi & Co. (current KPMG AZSA LLC)</p> <p>Apr. 2003 Registered as certified public accountant</p> <p>Apr. 2008 Head of Noguchi Accounting Office (current position)</p> <p>Nov. 2012 Registered as tax accountant</p> <p>Nov. 2014 Outside Auditor of Phone Appli Inc.</p> <p>Apr. 2015 Supervisor of The National Archives of Japan, Incorporated Administrative Agency (current position)</p> <p>Mar. 2018 Outside Director of Fenwal Controls of Japan, Ltd. (current position)</p> <p>June 2021 Outside Audit & Supervisory Board Member of Concordia Financial Group, Ltd. (current position)</p> <p>Oct. 2022 Outside Audit & Supervisory Board Member of Japan Green Investment Corp. for Carbon Neutrality (current position)</p> <p>Significant concurrent positions outside the Company</p> <p>Head of Noguchi Accounting Office</p> <p>Outside Director of Fenwal Controls of Japan, Ltd.</p> <p>Outside Audit & Supervisory Board Member of Concordia Financial Group, Ltd.</p> <p>Outside Audit & Supervisory Board Member of Japan Green Investment Corp. for Carbon Neutrality</p>	0
<p>Reasons for nomination as candidate for Outside Audit & Supervisory Board Member</p> <p>Mayumi Noguchi has abundant experience and wide-ranging knowledge as an expert of finance and accounting, including serving as Head of a certified public accountant office for a long time and having practical experience of audits at an audit firm. We have nominated her as candidate for Outside Audit & Supervisory Board Member, because she is expected to perform duties of Outside Audit & Supervisory Board Member of the Company properly by utilizing this experience and knowledge.</p> <p>Although she does not have any experience of direct involvement in corporate management, for the above reasons we judge that she is able to execute her duties as Outside Audit & Supervisory Board Member of the Company appropriately.</p>			

- Notes:
- There is no special interest between any of the candidates and the Company.
 - Yoshiaki Sawada and Mayumi Noguchi are candidates for Outside Audit & Supervisory Board Member as defined in Article 2, paragraph (3), item (viii) of the Regulations for Enforcement of the Companies Act. The Company has submitted notification to Tokyo Stock Exchange, Inc. that Yoshiaki Sawada has been designated as an independent officer as provided for by the aforementioned exchange. If he is elected in the original form of this proposal, he will continue to be an independent officer. In addition, if Mayumi Noguchi is elected in the original form of this proposal, she will become a new independent officer.
 - The Company has entered into a limited liability agreement with Yoshiaki Sawada to limit his liability under Article 423, paragraph (1) of the Companies Act to an amount as provided for by Article 425, paragraph (1) of the same Act. If his re-election is approved, the Company plans to renew the above limited liability agreement with him. If Mayumi Noguchi is elected, the Company plans to enter into the same limited liability agreement with her.
 - Yoshiaki Sawada is currently Outside Audit & Supervisory Board Member of the Company, and at the conclusion of this Annual General Meeting of Shareholders, his tenure will have been eight years.
 - The Company has concluded a directors and officers liability insurance agreement with an insurance company provided for by Article 430-3, paragraph (1) of the Companies Act, to indemnify the compensation for damages and legal expenses among others incurred for the insured, including officers of the Company, by claims for damages due to actions associated with duties of company officials performed by the insured. If the candidates are elected as Audit & Supervisory Board Members and assume their position, they will become the insured of the insurance agreement.

<Reference>

Expertise and experience of Directors (skills matrix) *This is expected after this General Meeting of Shareholders

Based on the recognition that the most important management issue is to continue sustainable business growth and increase corporate value, the Company has adopted the corporate philosophy of “Creatively and Actively Contribute to Society,” and aims for the management to earn the trust and satisfaction of all stakeholders as a globally competitive company that places emphasis on safety and environmental responsiveness.

The Company has also identified seven areas in which the Board of Directors should prepare for the realization of “A Global Company for Global Society,” which is the aspiration set forth in the Company’s long-term vision “VISION2027,” which lays out the long-term direction of the Company.

In addition, in order to improve the effectiveness of the Board of Directors, the Company has listed below the areas in which we particularly expect individual Directors and Audit & Supervisory Board Members to perform.

Name	Business Administration & Global Management	Business Strategy & Marketing	ESG (Environment, Society, Governance)	Finance & Accounting	Personnel Affairs & Development of Human Resources	R&D	Production Technology & Quality Control
Tomohiko Okubo Male	●	●	●		●		
Yasushi Komori Male	●	●		●	●		
Yoshikazu Shima Male			●		●	●	●
Tomoyuki Kiura Male		●	●	●			
Tadao Yabiki Male			●			●	●
Kazutoshi Sasaki Male	●	●				●	●
Yosuke Takemura Male		●	●		●		
Takashi Hanne Male		●				●	●
Takayuki Ikeda Male Outside Independent	●	●	●		●		
Kiyoshi Itou Male Outside Independent	●		●	●	●		
Ryoko Sugiyama Female Outside Independent	●	●	●		●		
Kaoru Kurashima Male Outside Independent	●	●	●				
Kosuke Uchida Male		●	●	●	●		
Yoshiaki Sawada Male Outside Independent			●	●	●		
Yoshiyuki Kawakami Male Outside Independent			●				
Mayumi Noguchi Female Outside Independent			●	●			

Up to four areas of expectation for each person are listed.

The above list does not represent all the knowledge and experience possessed by each person.

Criteria for Independence of Outside Directors and Outside Audit & Supervisory Board Members

An Outside Director or Outside Audit & Supervisory Board Member of the Company shall be deemed not to be independent if any of the following items applies to him/her.

1. If any of the following items applies to the Outside Director or Outside Audit & Supervisory Board Member (himself/herself)
 - (1) He/she is currently or has been in the past, a Director, Audit & Supervisory Board Member, Executive Officer, Operating Officer, Manager or other employee belonging to the corporate group consisting of the Company and subsidiaries of the Company (the “Group”)
 - (2) He/she is currently or has been in the past three years, a shareholder holding 10% or more of the voting rights of the Company (“major shareholder”), or if the major shareholder is a corporation, a Director, Audit & Supervisory Board Member, Executive Officer, Operating Officer, Manager or other employee of a company belonging to the corporate group consisting of that corporation and the subsidiaries of that corporation (“major shareholder group”)
 - (3) He/she is a Director, Audit & Supervisory Board Member, Executive Officer, Operating Officer, Manager or other employee of a business partner, etc. or a corporation if the business partner, etc. is a corporation that falls under any of the following.
 - 1) Business partners that have paid on average 2% or more of the Company’s annual consolidated net sales to the Group over the past three years.
 - 2) Suppliers that have received, on average, 2% or more of their annual consolidated net sales from the Group over the past three years.
 - 3) Lenders to whom the Group currently owes an amount equivalent to 2% or more of the Company’s total consolidated assets.
 - (4) He/she is a lawyer, certified public accountant, tax accountant, or other consultant who has received on average annual remuneration of 10 million yen or more from the Group over the past three years (or from an organization if the person receiving the remuneration is a Member of such organization), other than remuneration as a Director or Audit & Supervisory Board Member.
2. If any of the following items applies to a spouse or relative within the second degree of kinship (close relative) of the Outside Director or Outside Audit & Supervisory Board Member
 - (1) He/she is currently or has been in the past, a Director, Audit & Supervisory Board Member, Executive Officer, Operating Officer, Manager or other employee belonging to the Group
 - (2) He/she is currently or has been in the past three years, a major shareholder, or if the major shareholder is a corporation, a Director, Audit & Supervisory Board Member, Executive Officer, Operating Officer, Manager or other employee of a company belonging to the major shareholder group
 - (3) He/she is a Director, Audit & Supervisory Board Member, Executive Officer, Operating Officer, Manager or other employee of a business partner, etc. or a corporation if the business partner, etc. is a corporation that falls under any of the following.
 - 1) Business partners that have paid on average 2% or more of the Company’s annual consolidated net sales to the Group over the past three years.
 - 2) Suppliers that have received, on average, 2% or more of their annual consolidated net sales from the Group over the past three years.
 - 3) Lenders to whom the Group currently owes an amount equivalent to 2% or more of the Company’s total consolidated assets.
 - (4) He/she is a lawyer, certified public accountant, tax accountant, or other consultant who has received on average annual remuneration of 10 million yen or more from the Group over the past three years (or from an organization if the person receiving the remuneration is a Member of such organization), other than remuneration as a Director or Audit & Supervisory Board Member.

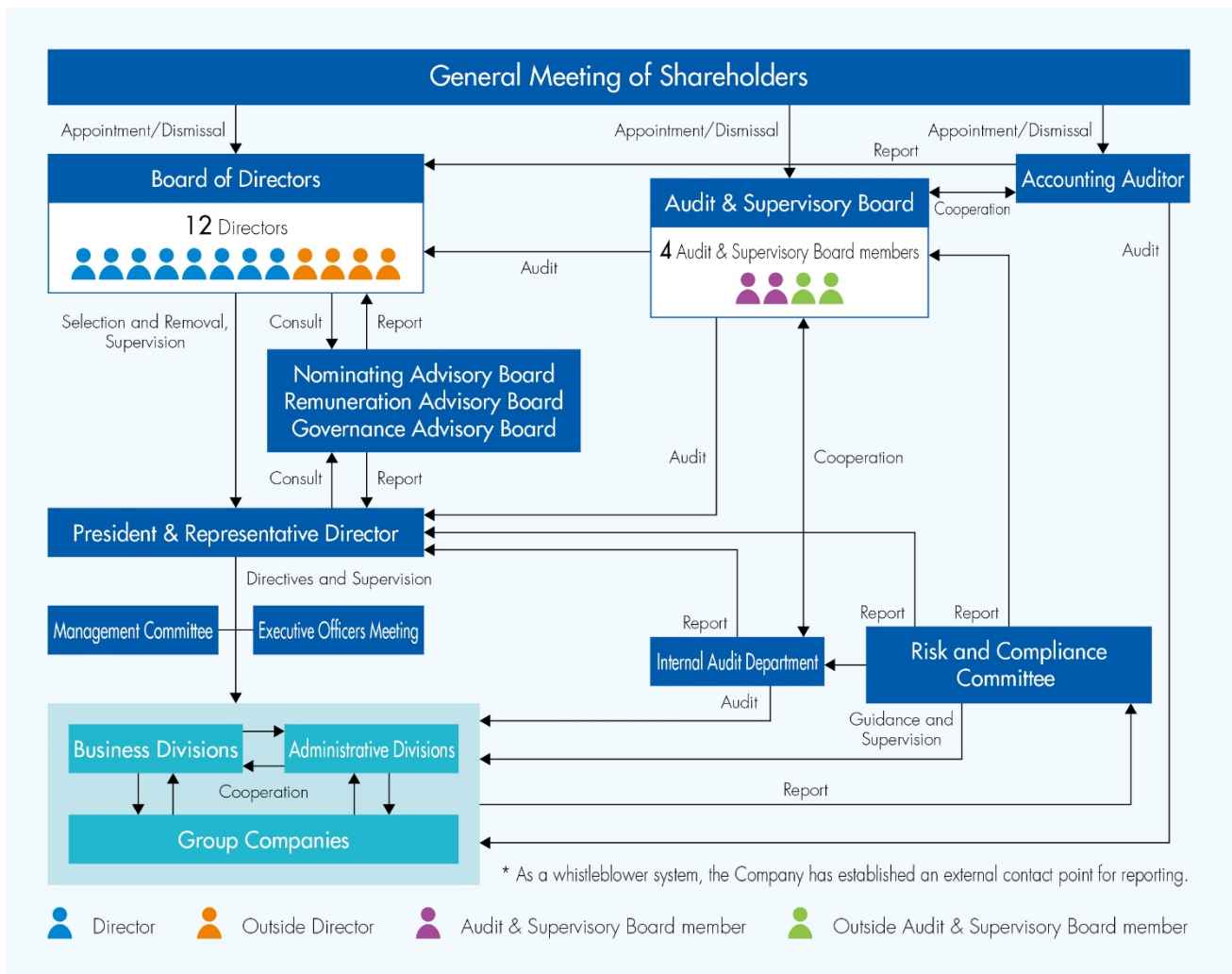
Corporate Governance of the Company

1. Basic policy

- (1) The Company has adopted a “Company with an Audit & Supervisory Board system” where the Board of Directors makes decisions on the most important matters of the Company and strives to create an environment for appropriate management judgment in such decision-making.
- (2) The Company shall respect the rights and positions of all stakeholders and strive to cooperate with them appropriately.
- (3) The Company shall strive to ensure transparency to all stakeholders through appropriate information disclosure.
- (4) As a “Company with an Audit & Supervisory Board,” the Company shall appoint independent outside directors and auditors and ensure sound management practices by monitoring management in line with the Company.
- (5) The Company shall engage in constructive dialogue with shareholders.

2. Corporate governance system

The Company shall select to be a company with Audit & Supervisory Board, and through the establishment of corporate governance appropriate for the Company, it has put in place a system that allows the Board of Directors to make the best decisions based on fair judgment and to properly fulfill its function of supervising the execution of duties by the Directors. (Conceptual image of the corporate governance system is shown below)



The Board of Directors meets once a month in principle to deliberate and decide on matters stipulated by law and the Articles of Incorporation as well as important management matters, and to supervise the execution of business operations. In addition, as a supplement to the Board of Directors, a management committee consisting of

Representative Directors, Senior Executive Officers and above meets once a month in principle to discuss important management matters in advance. Furthermore, the Company has adopted an executive officer system as the business execution system. The Executive Officers Meeting, consisting of executive Directors and Executive Officers, meets twice a month in principle to discuss important management matters and to improve the efficiency of business execution.

As for the compliance system, the Risk and Compliance Committee, chaired by General Manager of the General & Personnel Affairs Division, meets once a month in principle to manage compliance and risks of the Group across the board and play a role in supporting management decisions for appropriate risk-taking by the Board of Directors.

Three committees (Nominating Advisory Committee, Remuneration Advisory Board, and Governance Advisory Board) have been established as voluntary advisory organizations to further strengthen governance.

(1) Nominating Advisory Board

The Company's Nominating Advisory Board is chaired by the top independent Outside Director and consists of a majority of independent Outside Directors. In selecting candidates for Directors and Audit & Supervisory Board Members, the Board selects suitable candidates who are able to fulfill their duties and responsibilities, have the experience, knowledge, and abilities necessary to create medium- to long-term corporate value, and are suitable for the position, and reports to the President & Representative Director.

(2) Remuneration Advisory Board

The Company's Remuneration Advisory Board is chaired by the top independent Outside Director and is composed of a majority of independent Outside Directors. The Board reports to the President & Representative Director on the remuneration of each Director, taking into consideration the overall business environment, business conditions, performance, financial condition, and the contribution of each individual.

(3) Governance Advisory Board

The Company does not have a controlling shareholder, but in order to appropriately protect the interests of minority shareholders and enhance corporate governance, given the fact that the past parent company MITSUBISHI GAS CHEMICAL COMPANY, INC. and its subsidiaries (the MGC Group) maintain a certain level of influence, including holding over 47% of the voting rights of the Company, the Company will maintain the establishment of the Governance Advisory Board, which is an advisory organization to the Board of Directors.

The Governance Advisory Board of the Company consists of at least three independent Outside Directors. The purpose of this committee is to ensure fairness, transparency, and objectivity in transactions between the Company and the MGC Group, thereby appropriately protecting the interests of minority shareholders and enhancing corporate governance, and it deliberates and reports on transactions with the MGC Group in response to inquiries from the Board of Directors.

3. Evaluation of Board of Directors' effectiveness

The Company conducts an annual questionnaire to the members of the Board of Directors for assessing the effectiveness of the Board of Directors. The Board of Directors analyzes and evaluates the results of the questionnaires and the opinions of the independent Outside Directors and Outside Audit & Supervisory Board Members with respect thereto.

For a summary of the most recent evaluation of the effectiveness of the Board of Directors, please refer to the Corporate Governance Report, [Supplemental Principle 4-11-3 Analysis and Evaluation of the Overall Effectiveness of the Board of Directors].

https://www.co-jsp.co.jp/sustainability/g/g_system.html (in Japanese)

4. Information Provision and Support System for Directors and Audit & Supervisory Board Members

The Company shall establish a support system to ensure that Directors and Audit & Supervisory Board Members have access to the information necessary to effectively fulfill their roles and responsibilities.

(1) The secretariat of the Board of Directors shall collect and provide information as necessary for Directors and Audit & Supervisory Board Members to perform their duties.

(2) Audit & Supervisory Board Members may request the appointment of employees to assist them in their audit duties, and when such employees assist them in their audit duties, they shall not be subject to the direction and orders of Directors, etc.

Proposal No. 3 Revision of Remuneration Amount for Audit & Supervisory Board Members

The Company's remuneration for Audit & Supervisory Board Members was approved at the 32nd Annual General Meeting of Shareholders held on June 28, 1990, with the total annual amount of remuneration for Audit & Supervisory Board Members not exceeding 45 million yen, and has been approved to this day.

Now, in light of the increase in the responsibilities and expected role of Audit & Supervisory Board Members in line with changes to the management environment in recent years, in order to ensure an appropriate level of remuneration, the Company proposes to amend the amount of remuneration for Audit & Supervisory Board Members to "an annual amount not exceeding 60 million yen," after taking into consideration the financial position of the Company and the external environment.

Currently, there are three Audit & Supervisory Board Members (including two Outside Audit & Supervisory Board Members), and if Proposal 2 is approved as proposed, there will be four Audit & Supervisory Board Members (including three Outside Audit & Supervisory Board Members).

In addition, the Company's policy for determining the details of remuneration, etc. for each individual Audit & Supervisory Board Member is as described on page 44 of the Business Report (in Japanese only).