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Securities code: 5310

March 13, 2023

To Our Shareholders,

Naotaka Kondo
Representative Director
Chairman & President, CEO
Toyo Tanso Co., Ltd.
5-7-12 Takeshima, Nishiyodogawa-ku, Osaka

Notice of the 81st Ordinary General Shareholders Meeting

You are cordially informed of the 81st Ordinary General Shareholders Meeting of Toyo Tanso Co., Ltd. (the “Company”) to be held as described below.

When convening this General Shareholders Meeting, the Company takes measures for providing information that constitutes the content of Reference Documents for the General Shareholders Meeting, etc. (matters for which measures for providing information in electronic format are to be taken) in electronic format, and posts this information as “Notice of the 81st Ordinary General Shareholders Meeting.” Please access either of the following websites using the internet addresses shown below to review the information.

<https://www.toyotanso.co.jp/> (in Japanese only)

<https://d.sokai.jp/5310/teiji/> (in Japanese only)

In addition to posting matters for which measures for providing information in electronic format are to be taken on the websites listed above, the Company also posts this information on the website of Tokyo Stock Exchange, Inc. (TSE). To access this information from the latter website, access the TSE website (Listed Company Search) by using the internet address given below, input the issue name (TOYO TANSO) or securities code (5310), and click “Search,” and then click “Basic information” and select “Documents for public inspection/PR information.”

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

In order to prevent the spread of the novel coronavirus disease (COVID-19), we strongly recommend that shareholders refrain from traveling to the venue of the General Shareholders Meeting and exercise their voting rights by electronic means (internet, etc.) or in writing (voting form). Please read the attached Reference Documents for the General Shareholders Meeting and exercise your voting rights by 5:30 p.m. on Wednesday, March 29, 2023 (JST).

Details

- 1. Date and time:** Thursday, March 30, 2023, at 10:00 a.m. (JST) (Reception starts at 9:00 a.m.)
2. Venue: ABC Room, Kitahama Forum (3rd floor, Osaka Securities Exchange Building),
1-8-16 Kitahama, Chuo-ku, Osaka

3. Purpose of the meeting

Matters to be reported:

1. Report on the Business Report, the Consolidated Financial Statements and audit reports by the Accounting Auditor and the Audit & Supervisory Board for the Consolidated Financial Statements for the 81st term (from January 1, 2022 to December 31, 2022)
2. Report on the Non-consolidated Financial Statements for the 81st term (from January 1, 2022 to December 31, 2022)

Matters to be resolved:

Proposal 1: Appropriation of surplus

Proposal 2: Election of six (6) Directors

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- * If you attend the meeting in person, please present the enclosed Voting Card at the reception desk upon your arrival at the meeting.
 - * If the necessity to make revisions to the matters for which measures for providing information in electronic format are to be taken arises, a notice of the revisions and the details of the matters before and after the revisions will be posted on the aforementioned websites.
 - * Among matters for which measures for providing information in electronic format are to be taken, the following matters are not provided for in the documents delivered to shareholders who have requested the delivery of paper-based documents as provided for by the provisions of laws and regulations and Article 15, paragraph 2 of the Articles of Incorporation of the Company (for this General Shareholders Meeting, the same documents will be sent to shareholders who have not requested delivery of said documents as well). These matters are listed in the “Notice of the 81st Ordinary General Shareholders Meeting [Matters not Provided for in the Documents Delivered to Shareholders who have Requested the Delivery of Paper-based Documents as Provided for by the Provisions of Laws and Regulations and the Articles of Incorporation].”
 - (i) “Notes to the Consolidated Financial Statements” and (ii) “Notes to the Non-consolidated Financial Statements”

Note that matters not included in the documents delivered to shareholders who have requested the delivery of the aforementioned documents are included in the scope of audits by the Audit & Supervisory Board Members and Accounting Auditor.

Reference Documents for the General Shareholders Meeting

Proposals and References

Proposal 1: Appropriation of surplus

We hereby propose the year-end dividends below.

The Company's basic policy is to make strategic investments in order to strengthen competitiveness and enhance corporate value over the long term, and to distribute profits to shareholders in a continuous and stable fashion with due comprehensive consideration of business results for each fiscal year and funding needs, etc., for the future expansion of business operations and reinforcement of the operating foundations. The Company intends to use internal reserves for capital expenditures for production-related facilities, development of new products and investment in research and development.

Based on the above policy and financial results for the current term, the Company plans to pay a year-end dividend of ¥70 per share for the current term.

<Year-end dividend>

(1) Type of dividend property

Cash

(2) Allotment of dividend property to shareholders and total amount thereof

¥70 per share of common stock of the Company

Total amount of dividends: ¥1,468,075,700

(3) Effective date of dividends from surplus


March 31, 2023


Proposal 2: Election of six (6) Directors

The terms of office of all of the six (6) Directors will expire at the conclusion of this meeting. Therefore, we propose the election of six (6) Directors. Of the six (6) candidates, three (3) are candidates for Outside Director.


The candidates for Director are as follows:


Candidate No.	Name			Position and responsibilities in the Company	Status of attendance at Board of Directors meetings	
1	[Reelection]		Naotaka Kondo	Representative Director, Chairman & President, Chief Executive Officer (CEO)	100% (17/17)	
2	[Reelection]		Shunsaku Hiraga	Director, Executive Officer, Director of Division, Production Division In charge of Global R&D Division	100% (17/17)	
3	[Reelection]		Tatsuro Hamada	Director, Executive Officer, Director of Division, Corporate Planning Division In charge of Global Sales Division	100% (17/17)	
4	[Reelection]	[Outside]	[Independent]	Shusuke Matsuo	Director	100% (17/17)
5	[Reelection]	[Outside]	[Independent]	Keiko Kosaka	Director	100% (17/17)
6	[New candidate]	[Outside]	[Independent]	Makio Naito	–	–% (– / –)


No.	Name (Date of birth)	Career summary, position and responsibilities in the Company and important concurrent positions	Number of the Company's shares held
1	<p data-bbox="256 454 416 510">Naotaka Kondo (May 5, 1957)</p>  <p data-bbox="280 831 392 857">Reelection</p> <p data-bbox="225 887 448 1048">Number of years in office (at the conclusion of this General Shareholders Meeting) 5 years</p> <p data-bbox="225 1077 448 1182">Status of attendance at Board of Directors meetings 17/17</p>	<p data-bbox="467 353 1241 1281"> Apr. 1980 Joined MITSUI & CO., LTD. Dec. 1985 Joined the Company Mar. 1994 Director Nov. 2000 Managing Executive Officer Aug. 2001 Director Mar. 2002 Managing Director Jul. 2003 Senior Managing Director Sep. 2003 Senior Managing Executive Officer Jan. 2007 Representative Director, NT Corporation (incumbent) Aug. 2007 Representative Director, the Company Senior Vice President Executive Vice President Assistant to President Mar. 2008 Director of Division, Sales Division Aug. 2009 President Executive President Jun. 2012 Senior Advisor Jan. 2013 Director, Shizen Energy Inc. May 2013 Retired from the Company Nov. 2013 Representative Director, Chief Executive Officer, Via Mechanics, Ltd. Dec. 2014 Chairman, Via Mechanics, Ltd. Mar. 2015 Board Director, Japan Investment Adviser Co., Ltd. May 2017 Audit & Supervisory Board Member, Shizen Energy Inc. Mar. 2018 Chairman, the Company (incumbent) Apr. 2018 Representative Director (incumbent), Executive Chairman (incumbent) Chief Executive Officer (CEO) (incumbent) May 2018 President (incumbent) Executive President (incumbent) <i><Important concurrent positions></i> President, TOYO TANSO TAIWAN CO., LTD. Representative Director, NT Corporation </p>	1,218,970
<p data-bbox="220 1301 564 1328">Reasons for nomination as Director</p> <p data-bbox="220 1330 1426 1458">Naotaka Kondo has a wealth of experience and knowledge serving in management positions, exercising strong leadership since being appointed to the office of Representative Director of the Company in 2018, and he has driven initiatives to reinforce corporate governance and to implement the Company's growth strategy. Considering the above, the Company has nominated him as a candidate for Director because he is expected to appropriately execute duties as a Director of the Company and contribute to the increase of corporate value.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities in the Company and important concurrent positions	Number of the Company's shares held
2	<p data-bbox="252 367 419 427">Shunsaku Hiraga (Sep. 24, 1946)</p>  <p data-bbox="284 745 387 770">Reelection</p> <p data-bbox="228 801 443 965">Number of years in office (at the conclusion of this General Shareholders Meeting) 4 years</p> <p data-bbox="228 996 443 1099">Status of attendance at Board of Directors meetings 17/17</p>	<p data-bbox="467 349 1249 405">Jul. 1971 Joined Mitsubishi Kasei Corporation (current Mitsubishi Chemical Corporation)</p> <p data-bbox="467 409 879 461">Sep. 2003 Joined the Company Managing Executive Officer</p> <p data-bbox="467 465 1007 490">Jan. 2004 Director of Division, Production Division</p> <p data-bbox="467 495 687 519">Aug. 2004 Director</p> <p data-bbox="467 524 1007 548">Aug. 2005 General Manager, Machining Department</p> <p data-bbox="467 553 1007 577">Jan. 2006 General Manager, Production Department</p> <p data-bbox="467 582 1249 633">Apr. 2007 General Manager, Mechanical Carbon Development & Production Department</p> <p data-bbox="467 638 991 663">Jun. 2007 General Manager, Planning Department</p> <p data-bbox="467 667 959 692">Dec. 2007 General Manager, Planning Division</p> <p data-bbox="467 696 863 721">Aug. 2009 Retired from the Company</p> <p data-bbox="467 725 967 777">Oct. 2011 Established CARBON ONE Co., Ltd. Representative Director</p> <p data-bbox="467 781 1134 833">Apr. 2013 Established Carbon Material International Corporation Executive Director (incumbent)</p> <p data-bbox="467 837 943 920">Jul. 2018 Joined the Company Executive Officer (incumbent) Business Unit Management Officer</p> <p data-bbox="467 925 1126 949">Sep. 2018 Director of Division, Production Division (incumbent)</p> <p data-bbox="467 954 807 978">Mar. 2019 Director (incumbent)</p> <p data-bbox="467 983 1062 1008">Nov. 2021 In charge of Global R&D Division (incumbent)</p> <p data-bbox="467 1012 1166 1122"><Important concurrent positions> Representative Director, Chairman, Totan Kako Co., Ltd. Representative Director, Chairman, Ohwada Carbon Industrial Co., Ltd. Executive Director, Carbon Material International Corporation</p>	3,797
<p data-bbox="220 1133 563 1158">Reasons for nomination as Director</p> <p data-bbox="220 1162 1382 1263">Shunsaku Hiraga has a wealth of knowledge and experience related to carbon production, and he has contributed to improving production technology and business development initiatives after being appointed as Executive Officer of the Company in 2018. Considering the above, the Company has nominated him as a candidate for Director because he is expected to appropriately execute duties as a Director of the Company and contribute to the increase of corporate value.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities in the Company and important concurrent positions	Number of the Company's shares held
3	<p data-bbox="252 479 416 533">Tatsuro Hamada (Oct. 30, 1957)</p>  <p data-bbox="280 857 387 882">Reelection</p> <p data-bbox="225 913 446 1077">Number of years in office (at the conclusion of this General Shareholders Meeting) 4 years</p> <p data-bbox="225 1106 446 1211">Status of attendance at Board of Directors meetings 17/17</p>	<p data-bbox="464 349 564 374">Apr. 1983</p> <p data-bbox="464 378 564 403">Feb. 1995</p> <p data-bbox="464 463 564 488">Apr. 2004</p> <p data-bbox="464 519 564 544">Jul. 2007</p> <p data-bbox="464 575 564 600">Jul. 2009</p> <p data-bbox="464 631 564 656">Jul. 2010</p> <p data-bbox="464 687 564 712">May 2011</p> <p data-bbox="464 743 564 768">Jan. 2015</p> <p data-bbox="464 772 564 797">Jan. 2017</p> <p data-bbox="464 801 564 826">Sep. 2017</p> <p data-bbox="464 887 564 911">Apr. 2018</p> <p data-bbox="464 943 564 967">Sep. 2018</p> <p data-bbox="464 972 564 996">Feb. 2019</p> <p data-bbox="464 1001 564 1025">Mar. 2019</p> <p data-bbox="464 1057 564 1081">Aug. 2021</p> <p data-bbox="464 1173 564 1198">Nov. 2021</p> <p data-bbox="464 1202 799 1227"><Important concurrent positions></p> <p data-bbox="464 1232 1129 1256">Representative Director, Chairman, TOYO TANSO EUROPE S.p.A.</p> <p data-bbox="464 1261 963 1285">Chairman, SHANGHAI TOYO TANSO CO., LTD.</p> <p data-bbox="464 1290 1114 1314">Chairman, SHANGHAI TOYO TANSO INDUSTRIAL CO., LTD.</p> <p data-bbox="464 1319 970 1344">Chairman, TOYO TANSO (ZHEJIANG) CO., LTD.</p>	2,376
<p data-bbox="217 1352 564 1377">Reasons for nomination as Director</p> <p data-bbox="217 1382 1417 1518">Tatsuro Hamada was involved for many years in the development division of a tire manufacturer and has experience as both an executive officer and the head of a management division. Since joining the Company, he has contributed to reforms of technical development, business development and promoting management strategy. Considering the above, the Company has nominated him as a candidate for Director because he is expected to appropriately execute duties as a Director of the Company and contribute to the increase of corporate value.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities in the Company and important concurrent positions	Number of the Company's shares held
4	<p data-bbox="252 353 419 409">Shusuke Matsuo (Dec. 4, 1948)</p>  <p data-bbox="276 723 403 813">Reelection Outside Independent</p> <p data-bbox="228 835 451 1003">Number of years in office (at the conclusion of this General Shareholders Meeting) 3 years</p> <p data-bbox="228 1025 451 1126">Status of attendance at Board of Directors meetings 17/17</p>	<p data-bbox="467 353 1217 387">Apr. 1971 Joined Marubeni-Iida Co., Ltd. (current Marubeni Corporation)</p> <p data-bbox="467 387 978 421">Apr. 1996 Vice President, Marubeni Germany plc</p> <p data-bbox="467 421 962 454">May 2001 Vice President, Marubeni Europe plc</p> <p data-bbox="467 454 930 488">President, Marubeni Germany plc</p> <p data-bbox="467 488 1042 521">May 2003 Joined RIKEN TECHNOS CORPORATION</p> <p data-bbox="467 521 1233 555">Jun. 2004 Director, General Manager of Film Business, RIKEN TECHNOS CORPORATION</p> <p data-bbox="467 555 946 589">Jul. 2009 Joined KUREHA CORPORATION</p> <p data-bbox="467 589 1169 622">Deputy General Manager of Advanced Materials Division</p> <p data-bbox="467 622 1249 656">Apr. 2010 Vice President, General Manager of Advanced Materials Division, KUREHA CORPORATION</p> <p data-bbox="467 656 1090 689">Apr. 2011 Senior Vice President, KUREHA CORPORATION</p> <p data-bbox="467 689 962 723">Jun. 2012 Director, KUREHA CORPORATION</p> <p data-bbox="467 723 1217 757">Apr. 2013 General Manager of PGA Division, KUREHA CORPORATION</p> <p data-bbox="467 757 1217 790">Apr. 2014 Managing Director of Advanced Materials and PGA Businesses, KUREHA CORPORATION</p> <p data-bbox="467 790 1042 824">Jun. 2015 Special Advisor, KUREHA CORPORATION</p> <p data-bbox="467 824 1010 857">Jun. 2017 Retired from KUREHA CORPORATION</p> <p data-bbox="467 857 946 891">Mar. 2020 Director, the Company (incumbent)</p>	771
<p data-bbox="220 1149 946 1182">Reasons for nomination as Outside Director and overview of expected roles</p> <p data-bbox="220 1182 1439 1344">Shusuke Matsuo is expected to offer useful advice for the development of the Company's business because he has experience serving on the management at chemicals manufacturers, experience as a manager at the overseas subsidiaries of a general trading company, extensive experience and a wealth of knowledge concerning management from a global perspective, and experience as an Outside Director at the Company, and he is expected to appropriately fulfill the role of overseeing the execution of business and contribute to the discussion and review of overall management strategy. Accordingly, the Company has nominated him as a candidate for Outside Director.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities in the Company and important concurrent positions	Number of the Company's shares held
5	<p data-bbox="260 349 411 405">Keiko Kosaka (Sep. 20, 1976)</p>  <p data-bbox="272 725 399 808">Reelection Outside Independent</p> <p data-bbox="225 835 442 1003">Number of years in office (at the conclusion of this General Shareholders Meeting) 1 year</p> <p data-bbox="225 1028 442 1133">Status of attendance at Board of Directors meetings 17/17</p>	<p data-bbox="467 349 1273 801"> Oct. 2002 Registered as lawyer Joined Irokawa Law Office (current Irokawa Legal Professional Corporation) Jan. 2009 Partner, Irokawa Law Office (current Irokawa Legal Professional Corporation) (incumbent) Jun. 2016 Audit & Supervisory Board Member, Nihon Yamamura Glass Co., Ltd. Jun. 2017 Director (Audit and Supervisory Committee Member), Nihon Yamamura Glass Co., Ltd. (incumbent) Audit & Supervisory Board Member, Asia and Pacific Trade Center Co., Ltd. (incumbent) Mar. 2018 Audit & Supervisory Board Member, the Company Jun. 2018 Audit & Supervisory Board Member, FALCO HOLDINGS Co., Ltd. Jun. 2021 Director (Audit Committee Member), FALCO HOLDINGS Co., Ltd. (incumbent) Mar. 2022 Director, the Company (incumbent) </p> <p data-bbox="467 804 1273 1003"> <i><Important concurrent positions></i> Partner, Irokawa Legal Professional Corporation Outside Director (Audit and Supervisory Committee Member), Nihon Yamamura Glass Co., Ltd. Outside Audit & Supervisory Board Member, Asia and Pacific Trade Center Co., Ltd. Outside Director (Audit Committee Member), FALCO HOLDINGS Co., Ltd. </p>	266
<p data-bbox="220 1149 954 1173">Reasons for nomination as Outside Director and overview of expected roles</p> <p data-bbox="220 1176 1433 1368"> Although Keiko Kosaka does not have experience of being involved in corporate management other than being an outside officer, she has knowledge and experience with corporate law cultivated over many years as a lawyer in the area of corporate law. Furthermore, based on her experience of contributing to auditing at the Company as an Outside Audit & Supervisory Board Member since March 2018 and her experience as an outside director and outside audit & supervisory board member at other companies, the Company expects that she will appropriately fulfill the role of overseeing the execution of business and contribute to the strengthening of the Company's corporate governance, and has therefore nominated her as a candidate for Outside Director. </p> <p data-bbox="220 1370 1433 1507"> Keiko Kosaka is concurrently serving as Partner at Irokawa Legal Professional Corporation, serving as an Outside Director (Audit and Supervisory Committee Member) at Nihon Yamamura Glass Co., Ltd., serving as an Outside Director (Audit Committee Member) at FALCO HOLDINGS Co., Ltd., and serving as an Outside Audit & Supervisory Board Member at Asia and Pacific Trade Center Co., Ltd. There is no particular information that must be reported concerning the relationships between the Company and the aforementioned companies. </p>			

No.	Name (Date of birth)	Career summary, position and responsibilities in the Company and important concurrent positions	Number of the Company's shares held
6	<p>Makio Naito (Oct. 11, 1957)</p>  <p>New candidate Outside Independent</p>	<p>Apr. 1982 Joined Powder Technology Research Institute (current HOSOKAWA MICRON CORPORATION)</p> <p>Mar. 1993 Retired from Powder Technology Research Institute (current HOSOKAWA MICRON CORPORATION)</p> <p>Aug. 1993 Joined Japan Fine Ceramics Center</p> <p>Apr. 2001 Vice Director, Japan Fine Ceramics Center</p> <p>May 2002 Retired from Japan Fine Ceramics Center</p> <p>Jun. 2002 Professor, Endowed Research Division of Nanoparticle Joining Technology, Joining and Welding Research Institute, OSAKA UNIVERSITY</p> <p>Apr. 2005 Professor, Smart Processing Research Center (current Research Center for Additive Joining Application), Joining and Welding Research Institute, OSAKA UNIVERSITY (incumbent)</p> <p>Joined Kurimoto, Ltd. Director, Nanomaterials Research Institute, Kurimoto, Ltd.</p> <p>Dec. 2005 Director, HOSOKAWA MICRON CORPORATION</p> <p>Apr. 2007 Director, Smart Processing Research Center (current Research Center for Additive Joining Application), Joining and Welding Research Institute, OSAKA UNIVERSITY</p> <p>Nov. 2007 Retired from Kurimoto, Ltd.</p> <p>Apr. 2009 Vice Director, Joining and Welding Research Institute, OSAKA UNIVERSITY</p>	0
<p>Reasons for nomination as Outside Director and overview of expected roles</p> <p>Makio Naito is expected to offer useful advice for the development of the Company's business because he has a wealth of academic experience as a specialist, serving in research and management at industrial machinery manufacturers, and with many years of engagement in research relating to powder engineering at OSAKA UNIVERSITY, where he serves as a professor. He is expected to appropriately fulfill the role of overseeing the execution of business from an objective standpoint regarding the Company's overall management, and contribute to the discussion and review of overall management. Accordingly, the Company has nominated him as a candidate for Outside Director.</p>			

- Notes:
1. (1) Carbon Material International Corporation, where Shunsaku Hiraga concurrently works, operates a consulting business related to carbon production. However, because the company does not produce or sell carbon products, the Board of Directors deems that this position does not constitute a material competitive relationship.
 - (2) There is no special interest between any other candidates and the Company.
 2. The Company has entered into a liability insurance contract with an insurance company for directors and officers, etc., as stipulated in Article 430-3, paragraph 1 of the Companies Act. The insurance contract covers losses such as damages and costs of litigation in the event of a claim for damages during the insurance period arising from the insured's performance of their duties. Each of the candidates will be included as insureds under the liability insurance contract. In addition, the Company plans to renew the contract with the same details at the next renewal.
 3. Shusuke Matsuo, Keiko Kosaka and Makio Naito are candidates for Outside Director.
 4. The number of the Company's shares held by each candidate is provided as the actual number of shares held as of December 31, 2022, including holdings in the Company's officers' shareholding association.
 5. Matters concerning the candidates for Outside Director are as follows:
 - (1) Liability limitation agreement with candidates for Outside Director
 - (i) The Company has concluded agreements with Shusuke Matsuo and Keiko Kosaka for limitation of liability as provided for in Article 423, paragraph 1 of the Companies Act. The maximum amount of liability for damages under such agreement is the higher of ¥5,000,000 or the minimum liability amount as provided for by the laws and regulations. In the event that they are elected, the Company intends to continue the agreements that it has concluded with them.
 - (ii) If Makio Naito is elected as Outside Director, pursuant to the provisions of Article 427, paragraph 1 of the Companies Act, the Company intends to conclude an 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. The maximum amount of liability for damages under such agreement is the higher of ¥5,000,000 or the minimum liability amount as provided for by the laws and regulations.
 - (2) Independence of candidates for Outside Director
 - (i) The Company has notified Shusuke Matsuo and Keiko Kosaka as independent officers as prescribed by the Tokyo Stock Exchange. If they are re-elected, the Company plans to maintain their positions as independent officers.

Furthermore, Shusuke Matsuo served at KUREHA CORPORATION, the group company of a client of the Company, but he retired from KUREHA CORPORATION in June 2017. Moreover, in the 81st fiscal year of the Company (from January 1, 2022 to December 31, 2022), the amount of transactions between the Company and the group company was about ¥50,000,000, and the size of this amount is less than 1% of the Company's, the Company's client's, or the group company's net sales. Therefore, it is considered that there is no risk of conflict of interest between Shusuke Matsuo and general shareholders.

- (ii) Makio Naito satisfies the requirements for an independent officer as prescribed by the Tokyo Stock Exchange. If he is elected as Outside Director, the Company intends to notify the Exchange of his designation as an independent officer.

Furthermore, Makio Naito served at HOSOKAWA MICRON CORPORATION, a client of the Company, but he retired from HOSOKAWA MICRON CORPORATION in December 2014. Moreover, in the 81st fiscal year of the Company (from January 1, 2022 to December 31, 2022), the amount of transactions between the Company and the client was about ¥76,000,000, and the size of this amount is less than 1% of the Company's or the Company's client's net sales. Therefore, it is considered that there is no risk of conflict of interest between Makio Naito and general shareholders.

- 6. Keiko Kosaka has previously served as a non-executive officer (Audit & Supervisory Board Member) of the Company.
- 7. Makio Naito will retire from the position of Professor of the Research Center for Additive Joining Application, Joining and Welding Research Institute of OSAKA UNIVERSITY as of March 2023.

Skill matrix of expertise and area of experience held by Directors and Audit & Supervisory Board Members

Position	Responsibility	Name	Overall management	Key businesses/ Industry experience (Materials industry)	Global management	Sales/ Marketing	R&D/ Production technology
Director Chairman & President (Representative Director)	Chief Executive Officer (CEO)	Naotaka Kondo	✓	✓	✓	✓	✓
Director	Director of Division, Production Division In charge of Global R&D Division	Shunsaku Hiraga	✓	✓	✓		✓
Director	General Manager, Corporate Planning Division In charge of Global Sales Division	Tatsuro Hamada	✓	✓	✓	✓	✓
Director (Outside)		Shusuke Matsuo	✓	✓	✓	✓	
Director (Outside)		Keiko Kosaka					
Director (Outside)		Makio Naito	✓	✓	✓		✓
Standing Audit & Supervisory Board Member		Toshimi Boki					
Audit & Supervisory Board Member (Outside)		Kazuhiro Imai					
Audit & Supervisory Board Member (Outside)		Junko Uemura					

Position	Responsibility	Name	Quality control/ Procurement and logistics	Sustainability (ESG)	IT/ AI and IoT/DX	Legal affairs/ Personnel/ Risk management, etc.	Finance/ Institutional accounting/ Management accounting/ Taxation
Director Chairman & President (Representative Director)	Chief Executive Officer (CEO)	Naotaka Kondo	✓	✓	✓	✓	✓
Director	Director of Division, Production Division In charge of Global R&D Division	Shunsaku Hiraga		✓	✓		
Director	General Manager, Corporate Planning Division In charge of Global Sales Division	Tatsuro Hamada		✓			
Director (Outside)		Shusuke Matsuo					
Director (Outside)		Keiko Kosaka				✓	
Director (Outside)		Makio Naito					
Standing Audit & Supervisory Board Member		Toshimi Boki	✓		✓		✓
Audit & Supervisory Board Member (Outside)		Kazuhiro Imai					✓
Audit & Supervisory Board Member (Outside)		Junko Uemura				✓	