

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail. The Company assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translation.

Stock Exchange Code: 4369

Sending date: April 6, 2023

Start date of measures for electronic provision: April 5, 2023

To Shareholders with Voting Rights:

Kiyoshi Tazuke
Representative Director & CEO
Tri Chemical Laboratories Inc.
8154-217 Uenohara, Uenohara-shi,
Yamanashi

NOTICE OF THE 45th ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

We hereby notify you that the 45th Annual General Meeting of Shareholders of Tri Chemical Laboratories Inc. (the “Company”) will be held for the purposes as described on the next page.

When convening this General Meeting of Shareholders, the Company takes measures for electronic provision. Matters subject to measures for electronic provision are posted as the “Notice of the 45th Annual General Meeting of Shareholders” on the following website on the Internet.

The Company’s website:

<http://www.trichemical.com/english>

Please visit the Company’s website and select “IR Information” on the top page to check the information.

In addition to the above, matters subject to measures for electronic provision are also posted on the Tokyo Stock Exchange (TSE) website.

Tokyo Stock Exchange website (Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

Please visit the TSE website above, enter the Company’s name in the “Issue name (company name)” field or the Company’s securities code in the “Code” field, and perform a search. Then, click “Basic information” and select “Documents for public inspection/PR information” to check the information.

In addition to attending the meeting in person, you can exercise your voting rights either in writing or via the Internet. Please read the Reference Documents for the General Meeting of Shareholders included in matters subject to measures for electronic provision, confirm the “Guidance for Exercising Voting Rights” (Japanese only) to be hereinafter described and exercise your voting rights by 4:30 p.m. on Wednesday, April 26, 2023, Japan time.

- 1. Date and Time:** Thursday, April 27, 2023 at 10:00 a.m. Japan time (doors open at 9:00 a.m.)
- 2. Place:** Training Room on 2nd floor of Tri Chemical Laboratories Inc. Annex, located at 8154-29 Uenohara, Uenohara-shi, Yamanashi, Japan

3. Meeting Agenda:

- Matters to be reported:**
1. The Business Report and Consolidated Financial Statements for the Company's 45th Fiscal Year (February 1, 2022 - January 31, 2023) and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Board of Auditors
 2. Non-Consolidated Financial Statements for the Company's 45th Fiscal Year (February 1, 2022 - January 31, 2023)

Proposals to be resolved:

- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Election of 2 Directors
- Proposal 3:** Election of 1 Substitute Auditor

When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.

Should the matters subject to measures for electronic provision require any revisions, the details of the revisions will be posted on the respective websites on which the matters are posted.

Reference Documents for the General Meeting of Shareholders

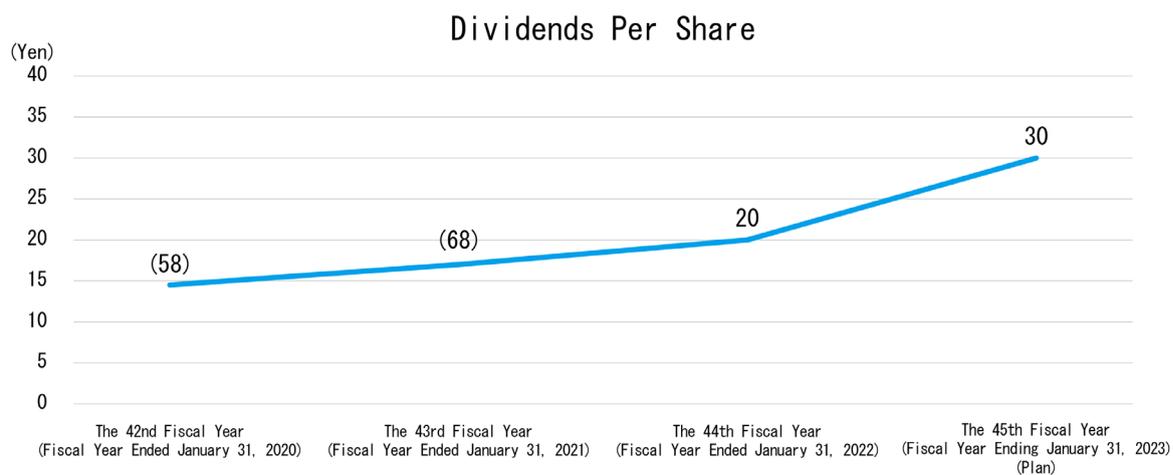
Proposals and References

Proposal 1: Appropriation of Surplus

The Company acknowledges shareholder return as one of the important management priorities. Taking into consideration enhancement of internal reserves for future business development and strengthening of the financial structure, our policy is to, in the future, enable shareholder return by comprehensively considering performance trends and payout ratio, etc., while aiming for stable dividends for the time being.

Based on the above policy, we propose that the year-end dividend for the current fiscal year to be as follows.

1. Type of dividend property:
Cash
2. Matters regarding the assignment of the dividend property and total amount thereof:
Dividend per common share of the Company ¥30
Total amount ¥974,908,140
3. Effective date of dividends of surplus:
April 28, 2023



- (Notes) 1. The Company executed a four-for-one stock split for each common share on February 1, 2021.
2. The graph is based on numerical values after the stock split.
3. The numerical values on the graph are the actual amounts of dividends.

Proposal 2: Election of 2 Directors

In order to further strengthen the management structure, the Company proposes to increase the number of Directors by 2 (including 1 External Director) and the election of such Directors. The terms of office of the Directors to be elected will expire at the expiration of the terms of office of the other Directors in office, in accordance with the provisions of the Articles of Incorporation of the Company.

The candidates are as follows:

No.	Name			Positions and titles
1	New appointment	Hironobu Ohsugi		Executive Officer In charge of technology department
2	New appointment	External	Independent	Toshihisa Hashimoto Attorney

(Reference) Experience and knowledge held by each candidate

Name	Position (scheduled)	Gender	Number of years in office	Knowledge, experience, and abilities held by each Director							
				Corporate management	Production technology R & D	Personnel strategy	Sales Marketing	Global	Finance Accounting	Legal affairs Risk management	ESG Sustainability
Hironobu Ohsugi	Director Executive Officer	Male	5 years		○						○
Toshihisa Hashimoto	Director	Male	—							○	

(Notes)

1. The number of years in office of Mr. Hironobu Ohsugi indicates the total number of years he has served as a Director, including the years in the past.
2. For details on reasons for selecting the above skills, please refer to the reasons for selection stated in (1) Status of Directors and Auditors in “4. Matters Regarding the Company’s Directors and Officers” under the Business Report.

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
1	Hironobu Ohsugi (August 13, 1972) (Male) New appointment	<p>April 1995 Joined the Company</p> <p>April 2006 General Manager, Production Department</p> <p>February 2017 Executive Manager, Production and Manufacturing Technology Department</p> <p>April 2017 Director; In charge of production and manufacturing technology</p> <p>September 2019 President, HBR Co., Ltd. (current position)</p> <p>April 2022 Executive Officer; In charge of technology department, the Company (current position)</p> <p>[Significant concurrent position] President, HBR Co., Ltd.</p> <p>There are no special interests between the candidate and the Company.</p>	114,800
<p>[Reason for nomination as candidate for Director]</p> <p>Since joining the Company, Mr. Hironobu Ohsugi has consistently held important positions in the production, manufacturing technology and development departments. He has in-depth knowledge on the business and industry of the Company, and has worked on the enhancement of the Company's corporate value as a Director and an Executive Officer in charge of technology department.</p> <p>The Company nominated him as a candidate for Director because we believe, by considering his track record, experience, and capabilities, he will continue to contribute to the Company's business expansion and general management.</p>			
2	Toshihisa Hashimoto (February 3, 1978) (Male) New appointment External Independent	<p>October 2006 Registered at Daini Tokyo Bar Association</p> <p>October 2006 Joined Chugai Law Office (current position)</p> <p>May 2016 Legal Advisor, the Company</p> <p>There are no special interests between the candidate and the Company.</p>	—
<p>[Reason for nomination as candidate for External Director and expected roles]</p> <p>Mr. Toshihisa Hashimoto is a candidate for External Director. He served as the Company's Legal Advisor until March 31, 2023.</p> <p>Although he has never been directly involved in corporate management, the Company requests his election because we believe he will contribute significantly, based on his professional knowledge and experience as an attorney, to ensuring management transparency and further enhancing corporate governance in the Company and the Company Group from an independent perspective as an External Director.</p>			

(Notes)

1. Mr. Toshihisa Hashimoto is a candidate for External Director. The Company plans to appoint Mr. Toshihisa Hashimoto as an independent director as stipulated by Tokyo Stock Exchange, Inc. and notify the exchange to that effect.
2. The Company plans to enter into an agreement with Mr. Toshihisa Hashimoto to limit his liability for damages pursuant to Article 423, Paragraph 1 of the Companies Act to the minimum amount stipulated in Article 425, Paragraph 1 of the same Act.
3. The Company has concluded a directors and officers liability insurance agreement with an insurance company to compensate for damages including compensation for damages, settlement money, and legal expenses to be borne by the insureds. Each of the candidates will become an insured person under the insurance agreement. In addition, the Company plans to renew the insurance policy with the same conditions at the next renewal.

Proposal 3: Election of 1 Substitute Auditor

To prevent a situation where the Company lacks the number of Auditors required by laws and regulations, pursuant to Article 329, Paragraph 3 of the Companies Act, the Company proposes the election of 1 Substitute Auditor.

This proposal will be effective until the beginning of the next Annual General Meeting of Shareholders. The Board of Auditors has given its prior approval to this proposal.

The candidate is as follows:

Name (Date of birth)	Past experience, positions and significant concurrent positions	Number of shares of the Company held
Koji Sakakura (March 13, 1965)	October 1992 Joined Ota Showa Audit Corporation (currently Ernst & Young ShinNihon LLC) April 1997 Registered as a certified public accountant August 2004 Head, Sakakura CPA Office (current position) January 2005 Registered as a certified public tax accountant There are no special interests between the candidate and the Company.	—
[Reason for nomination as candidate for Substitute External Auditor] Although Mr. Koji Sakakura has never been directly involved in corporate management, he is both a certified public accountant and a certified public tax accountant, and has deep insight regarding finance and accounting. The Company requests his election because we believe he will adequately execute duties as an External Auditor.		

(Notes)

- 1 Mr. Koji Sakakura is a candidate for Substitute External Auditor. If he is elected as an External Auditor, the Company plans to appoint him as an independent auditor as stipulated in the provisions of Tokyo Stock Exchange, Inc. and notify the exchange to that effect.
- 2 If Mr. Koji Sakakura is elected as an External Auditor, the Company plans to enter into an agreement with him to limit his liability for damages pursuant to Article 423, Paragraph 1 of the Companies Act to the minimum amount stipulated in Article 425, Paragraph 1 of the Companies Act.
- 3 The Company has concluded a directors and officers liability insurance agreement that insures Auditors of the Company with an insurance company to compensate for damages including compensation for damages, settlement money, and legal expenses to be borne by the insureds.

If the election of the candidate is approved and he assumes office as an Auditor, he will become an insured person under the directors and officers liability insurance agreement.