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(Securities code: 8158)

June 5, 2024

(Date of commencement of measures for electronic provision: May 29, 2024)

To Shareholders with Voting Rights:

Ryuji Mezaki
Representative Director, President & CEO
SODA NIKKA CO., LTD.
3-6-2, Nihonbashi, Chuo-ku,
Tokyo, Japan

Notice of the 77th Annual General Meeting of Shareholders

We are pleased to inform you that the 77th Annual General Meeting of Shareholders (the “Meeting”) of SODA NIKKA CO., LTD. (the “Company,” or collectively with its subsidiaries, the “Group”) will be held for the purposes described below.

When convening the Meeting, the Company has taken measures for providing information in electronic format (the “measures for electronic provision”) and has posted matters subject to the measures for electronic provision as “Notice of the 77th Annual General Meeting of Shareholders” on the following Company website:

The Company website: <https://www.sodanikka.co.jp/english/ir/meeting.html>

In addition to the website shown above, the Company also has posted this information on the following website:

Tokyo Stock Exchange (TSE) website (Listed Company Search):

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

To view the information, please access the website above, input the Company name or securities code, and click on “Search,” and then click on “Basic information” and select “Documents for public inspection/PR information.”

If you are not attending the Meeting, you may exercise your voting rights in writing or via the internet, so please review the Reference Documents for the General Meeting of Shareholders posted on matters subject to the measures for electronic provision and exercise your voting rights by 5:20 p.m. on Monday, June 24, 2024 (Japan time) following the guidance below.

1. **Date and time:** Tuesday, June 25, 2024 at 10:00 a.m. Japan time
2. **Venue:** 6F, Nihonbashi Front, AP Nihonbashi, Tokyo
3-6-2, Nihonbashi, Chuo-ku, Tokyo, Japan
* Please note the venue is different from the last year.
3. **Purpose of the Meeting:**
Matters to be reported:
 1. Business report, consolidated financial statements for the 77th fiscal year (April 1, 2023 to March 31, 2024) and results of audits of the consolidated financial statements by the accounting auditor and the Audit and Supervisory Board
 2. Non-consolidated financial statements for the 77th fiscal year (April 1, 2023 to March 31, 2024)

Matters to be resolved:

Proposal 1: Election of 7 Members of the Board

Proposal 2: Election of 1 Audit and Supervisory Board Member

- Effective from the 76th Meeting, in consideration of fairness to those shareholders who are able to attend the Meeting and those who are not, we have decided to discontinue the distribution of souvenirs to those shareholders who attend the Meeting. We would appreciate your understanding in this matter.
- If you are attending the Meeting in person, please hand in the enclosed Voting Rights Exercise Form at the reception desk.
You can also exercise your voting rights for the General Meeting of Shareholders in writing or via the internet, etc.
If you exercise your voting rights using both the Voting Rights Exercise Form and the internet, etc., the exercise of your voting rights via the internet, etc. shall prevail regardless of the arrival date of the Voting Rights Exercise Form.
In addition, if you exercise your voting rights multiple times via the internet, etc., only the last voting right exercised shall be deemed as valid.

[Disclosure on the Company website]

Any revisions to the matters subject to the measures for electronic provision will be posted on the websites stated above.








Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Election of 7 Members of the Board

The terms of office of all Members of the Board (7 in all) will expire at the conclusion of this Meeting. Accordingly, the Company proposes the reelection of 7 Members of the Board.


The candidates of Members of the Board are as follows:


No.	Name	Gender	Positions, responsibilities at the Company and significant concurrent positions	Attendance at the Board of Directors meetings
1	 Takahiko Nagasu Reappointment	Male	Chairman Chairman of Member of the Board, NIHON HOWSOW Co., Ltd. Chairman of Member of the Board, Notsu Zensuke Shoten, Co., Ltd.	100% (15/15 times)
2	 Ryuji Mezaki Reappointment	Male	Representative Director, President & CEO	100% (15/15 times)
3	 Yasuyuki Matsuo Reappointment	Male	Member of the Board Senior Managing Executive Officer Chief Officer of Sales segment & Corporate Unit Chief Promoter of Long-term vision “Go forward” Member of the Board, Moris Co., Ltd.	100% (11/11 times)
4	 Jun Ikeda Reappointment Outside Independent	Male	Outside Member of the Board Outside Director, Nishimatsu Construction Co., Ltd.	100% (15/15 times)
5	 Yuji Furukawa Reappointment Outside Independent	Male	Outside Member of the Board Chairman, The Resona Foundation For Small And Medium Enterprise Promotion Outside Director, WATANABE SATO CO., LTD.	100% (15/15 times)
6	 Yoshihiro Nishiyama Reappointment Outside Independent	Male	Outside Member of the Board Outside Director, Shindengen Electric Manufacturing Co., Ltd.	100% (11/11 times)
7	 Mariko Matsumura Reappointment Outside Independent	Female	Outside Member of the Board Partner, Shinwa Sogo Law Offices Outside Statutory Auditor, Fund Creation Group Co., Ltd. Outside Member of the Board, Meiji Holdings Co., Ltd. Outside Audit & Supervisory Board Member, Komatsu Ltd.	100% (11/11 times)


The Board of Directors of the Company shall elect candidates of Members of the Board after consulting with the Nomination and Remuneration Committee. In consideration of personalities and insights possessed by each individual from among a broad range of diverse human resources, the Board elects those who are deemed capable of fulfilling the roles and responsibilities of Members of the Board as qualified candidates. Candidates of Outside Members of the Board shall satisfy the requirements for independent directors as stipulated by the Companies Act and Tokyo Stock Exchange, Inc. In addition, the Company emphasizes their deep insight and abundant experience necessary for supervising over and providing advice to the Company's management in a candid, active and constructive manner. They are also required to be judged as involving no risk of conflict of interest with general shareholders.


No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
1	 <div style="border: 1px solid black; padding: 2px; display: inline-block; margin: 5px 0;">Reappointment</div> Takahiko Nagasu (December 22, 1957) Attendance at the Board of Directors meetings in the fiscal year under review 100% (15/15) Term of office as Member of the Board (at the conclusion of this Meeting) 14 years	April 1982 Joined the Company April 2005 General Manager, Chemical Materials Department I June 2010 Member of the Board and Executive Officer, Deputy Division Manager, Chemical Materials Sales Division April 2011 Member of the Board and Executive Officer, Deputy Division Manager, Corporate Planning Division April 2012 Member of the Board and Executive Officer, Deputy Division Manager, Corporate Planning Division and General Manager, Overseas Group, Business Strategy Unit May 2012 President April 2018 President Supervisor of Overseas Business and Division Manager, Overseas Division June 2021 Representative Director, President & CEO May 2022 Chairman of Member of the Board, Notsu Zensuke Shoten, Co., Ltd. (to present) April 2023 Representative Director, Chairman of the Board, the Company (to present) June 2023 Chairman of Member of the Board, NIHON HOWSOW Co., Ltd. (to present) Significant concurrent positions Chairman of Member of the Board, NIHON HOWSOW Co., Ltd. Chairman of Member of the Board, Notsu Zensuke Shoten, Co., Ltd.	127,700
<p>Reasons for candidacy as Member of the Board</p> <p>Takahiko Nagasu has abundant experience and achievements in a wide range of fields including the chemical materials business, overseas business, corporate planning and business strategies. He has the personality and insight fit for a manager of the Company and has fulfilled his responsibilities as President since May 2012 and as Representative Director, Chairman of the Board since April 2023. The Company has decided to renominate him as a candidate for Member of the Board based on the judgment that he would be able to utilize his experience and insight to appropriately supervise the management of the entire Group and contribute to sustainable growth and increased corporate value.</p>			


No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
2	 <p data-bbox="269 633 448 667">Reappointment</p> <p data-bbox="277 703 440 770">Ryuji Mezaki (July 8, 1963)</p> <p data-bbox="229 801 491 987">Attendance at the Board of Directors meetings in the fiscal year under review 100% (15/15)</p> <p data-bbox="237 1023 483 1187">Term of office as Member of the Board (at the conclusion of this Meeting) 2 years</p>	<p data-bbox="504 293 628 322">April 1987</p> <p data-bbox="683 293 916 322">Joined the Company</p> <p data-bbox="504 329 628 358">April 2011</p> <p data-bbox="683 329 1222 358">General Manager, Paper Pulp Sales Department</p> <p data-bbox="504 365 628 394">April 2016</p> <p data-bbox="683 365 1099 394">Branch Manager, Osaka Sales Office</p> <p data-bbox="504 400 628 430">April 2019</p> <p data-bbox="683 400 1219 461">Executive Officer, General Manager, Corporate Planning Office and in charge of IR</p> <p data-bbox="504 468 628 497">April 2020</p> <p data-bbox="683 468 1227 600">Executive Officer, Division Manager, Corporate Planning Division, General Supervisor of Go forward Project and in charge of promoting the Medium-term Management Plan</p> <p data-bbox="504 607 628 636">April 2021</p> <p data-bbox="683 607 1230 770">Managing Executive Officer Division Manager, Corporate Planning Division, General Supervisor of Go forward Project and in charge of promoting the Medium-term Management Plan Go forward Stage 2</p> <p data-bbox="504 777 628 806">April 2022</p> <p data-bbox="683 777 1222 940">Managing Executive Officer Division Manager, Finance and Accounting Division and in charge of formulating the next Medium-term Management Plan and promoting Go forward</p> <p data-bbox="504 947 628 976">June 2022</p> <p data-bbox="683 947 1230 1111">Member of the Board, Managing Executive Officer, Division Manager, Finance and Accounting Division and in charge of formulating the next Medium-term Management Plan and promoting Go forward</p> <p data-bbox="504 1117 628 1146">April 2023</p> <p data-bbox="683 1117 1219 1187">Representative Director, President and CEO (to present)</p>	18,657
<p data-bbox="225 1205 767 1234">Reasons for candidacy as Member of the Board</p> <p data-bbox="225 1240 1426 1471">Ryuji Mezaki has abundant experience and achievements in a wide range of fields including chemical materials business, corporate planning, business strategies and financial policy. He has the personality and insight fit for a manager of the Company, and has fulfilled his responsibilities as Representative Director, President and CEO since April 2023. The Company has decided to renominate him as a candidate for Member of the Board based on the judgment that he would be able to utilize his experience and insight to appropriately supervise the management of the entire group and contribute to sustainable growth and increased corporate value.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
3	 <div style="border: 1px solid black; padding: 2px; width: fit-content; margin: 5px auto;">Reappointment</div> <p>Yasuyuki Matsuo (July 2, 1965)</p> <p>Attendance at the Board of Directors meetings in the fiscal year under review 100% (11/11)</p> <p>Term of office as Member of the Board (at the conclusion of this Meeting) 1 year</p>	<p>April 1990 Joined the Company</p> <p>April 2011 General Manager, Sales Department I</p> <p>January 2016 General Manager, Chemical Materials Department I and Environmental Chemicals Department</p> <p>April 2016 Executive Officer, General Manager, Chemical Materials Segment, and Division Manager, Basic Chemical Materials Sales Division</p> <p>April 2019 Executive Officer, Branch Manager, Osaka Sales Office</p> <p>April 2021 Managing Executive Officer, Branch Manager, Kansai Head Office</p> <p>April 2023 Senior Managing Executive Officer (to present) Division Manager, Corporate Planning Division and responsible for Corporate Unit</p> <p>June 2023 Member of the Board (to present)</p> <p>April 2024 Chief Officer of Sales segment & Corporate Unit Chief Promoter of Long-term vision “Go forward” (to present)</p> <p>Member of the Board, Moris Co., Ltd. (to present)</p> <p>Significant concurrent position Member of the Board, Moris Co., Ltd.</p>	13,525
<p>Reasons for candidacy as Member of the Board</p> <p>Yasuyuki Matsuo has abundant experience and achievements in a wide range of fields including chemical materials business, corporate planning and business strategies, as well as the personality and insight fit for a manager of the Company. The Company has decided to renominate him as a candidate for Member of the Board based on the judgment that he would be able to utilize his experience and insight to appropriately supervise the management of the entire group and contribute to sustainable growth and increased corporate value.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
4	 <p style="text-align: center;"> Outside Independent Reappointment </p> <p style="text-align: center;">Jun Ikeda (February 28, 1952)</p> <p>Attendance at the Board of Directors meetings in the fiscal year under review 100% (15/15)</p> <p>Term of office as Member of the Board (at the conclusion of this Meeting) 8 years</p>	<p>April 1976 Joined Mitsubishi Corporation</p> <p>December 1998 General Manager, Commodity Chemicals Dept., Mitsubishi International Corporation, New York, U.S.A.</p> <p>May 2003 Corporate Strategy & Planning Dept. and Business Development Dept., Mitsubishi Corporation</p> <p>April 2005 Division COO, Advanced Sciences & Technologies Division</p> <p>April 2006 Executive Officer</p> <p>June 2009 President, Mitsubishi Shoji Foodtech Co., Ltd.</p> <p>November 2012 Representative Director & President, Mitsubishi Corporation Life Sciences Limited President and CEO, KOHJIN Life Sciences Co., Ltd.</p> <p>July 2015 Advisor, Mitsubishi Corporation Life Sciences Limited</p> <p>June 2016 Outside Member of the Board of the Company (to present) Outside Director, Nishimatsu Construction Co., Ltd. (to present)</p> <p>Significant concurrent position Outside Director, Nishimatsu Construction Co., Ltd.</p>	0
<p>Reasons for candidacy as Outside Member of the Board and expected roles</p> <p>Jun Ikeda has long been engaged in management of trading firms and other corporations and has abundant experience and achievements as a manager, as well as an outside director of other companies. He also has actively participated in the meetings of the Board of Directors and the Nomination and Remuneration Committee, and has played appropriately as an Outside Member of the Board in improving the supervisory function of the Board of Directors and incorporating outside opinions into the management of the Group. The Company requests his reelection as an Outside Member of the Board based on the judgement that he will continue to contribute to strengthening the supervisory function over the Board of Directors meetings of the Company. In addition, the Company has concluded that there is no risk of conflict of interest with general shareholders with regard to the interests in terms of personnel, business, capital and other relationships between the candidate and the Company.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
5	 <p style="text-align: center;"> Outside Independent Reappointment </p> <p style="text-align: center;">Yuji Furukawa (September 24, 1961)</p> <p>Attendance at the Board of Directors meetings in the fiscal year under review 100% (15/15)</p> <p style="text-align: center;">Term of office as Member of the Board (at the conclusion of this Meeting) 5 years</p>	<p>April 1984 Joined The Kyowa Bank, Ltd. (currently Resona Bank, Limited)</p> <p>March 2009 Executive Officer, Resona Bank, Limited</p> <p>April 2012 Managing Executive Officer</p> <p>April 2013 Representative Director, Vice President and Executive Officer</p> <p>April 2014 Director and Executive Officer, Resona Bank, Limited</p> <p> Executive Officer, Saitama Resona Bank, Limited</p> <p> Representative Executive Officer, Resona Holdings, Inc.</p> <p>June 2014 Director and Representative Executive Officer, Resona Holdings, Inc.</p> <p>April 2017 Director, Resona Holdings, Inc.</p> <p> President, Resona Kessai Service Co., Ltd.</p> <p>June 2017 Chairman, The Resona Foundation For Small And Medium Enterprise Promotion (to present)</p> <p>June 2019 Outside Member of the Board of the Company (to present)</p> <p>June 2020 Outside Director, WATANABE SATO CO., LTD. (to present)</p> <p>June 2024 Outside Director, KASAI KOGYO CO., LTD. (to be appointed)</p> <p>Significant concurrent positions Chairman, The Resona Foundation For Small And Medium Enterprise Promotion Outside Director, WATANABE SATO CO., LTD.</p>	0
<p>Reasons for candidacy as Outside Member of the Board and expected roles</p> <p>Yuji Furukawa has long been engaged in management of a bank and other corporations and has abundant experience and achievements as a manager, as well as an outside director of other companies. He also has actively participated in the meetings of the Board of Directors and the Nomination and Remuneration Committee, and has played appropriately as an Outside Member of the Board in improving the supervisory function of the Board of Directors and incorporating outside opinions into the management of the Group. The Company requests his reelection as an Outside Member of the Board based on the judgement that he will continue to contribute to strengthening the supervisory function over the Board of Directors meetings of the Company. In addition, the Company has concluded that there is no risk of conflict of interest with general shareholders with regard to the interests in terms of personnel, business, capital and other relationships between the candidate and the Company.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
6	 <p style="text-align: center;"> Outside Independent Reappointment </p> <p>Yoshihiro Nishiyama (September 24, 1955)</p> <p>Attendance at the Board of Directors meetings in the fiscal year under review 100% (11/11)</p> <p>Term of office as Member of the Board (at the conclusion of this Meeting) 1 year</p>	<p>April 1978 Joined Nippon Mining Co., Ltd. (currently JX Nippon Mining & Metals Corporation)</p> <p>April 2013 Executive Managing Officer, Deputy General Manager, Metals Group, in charge of Planning Department, JX Nippon Mining & Metals Corporation Executive Managing Officer, Pan Pacific Copper Co., Ltd. Director, Japan Korea Joint Smelting Co., Ltd.</p> <p>June 2013 Director and Executive Managing Officer, JX Nippon Mining & Metals Corporation Director and Executive Managing Officer, Pan Pacific Copper Co., Ltd.</p> <p>June 2014 General Manager, Metals Group, JX Nippon Mining & Metals Corporation Director and Deputy Chief Executive Officer, Pan Pacific Copper Co., Ltd. President and Representative Director, Japan Korea Joint Smelting Co., Ltd. President and Representative Director, Hibi Kyodo Smelting Co., Ltd.</p> <p>June 2015 President, Representative Director and Chief Executive Officer, Pan Pacific Copper Co., Ltd.</p> <p>January 2016 Director, Senior Vice President, General Manager, Metals Group, JX Nippon Mining & Metals Corporation</p> <p>June 2017 President and Representative Director, TOHO TITANIUM CO., LTD.</p> <p>June 2021 Corporate Adviser</p> <p>June 2023 Outside Member of the Board of the Company (to present) Outside Director, Shindengen Electric Manufacturing Co., Ltd. (to present)</p> <p>Significant concurrent position Outside Director, Shindengen Electric Manufacturing Co., Ltd.</p>	1,000
<p>Reasons for candidacy as Outside Member of the Board and expected roles</p> <p>Yoshihiro Nishiyama has long been engaged in management of manufacturing companies and has abundant experience and achievements as a manager, as well as an outside director of other companies. He also has actively participated in the meetings of the Board of Directors and the Nomination and Remuneration Committee, and has played appropriately as an Outside Member of the Board in improving the supervisory function of the Board of Directors and incorporating outside opinions into the management of the Group. The Company requests his reelection as an Outside Member of the Board based on the judgement that he will continue to contribute to strengthening the supervisory function over the Board of Directors meetings of the Company. In addition, the Company has concluded that there is no risk of conflict of interest with general shareholders with regard to the interests in terms of personnel, business, capital and other relationships between the candidate and the Company.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
7	 <p style="text-align: center;"> Outside Independent Reappointment </p> <p>Mariko Matsumura (September 24, 1959)</p> <p>Attendance at the Board of Directors meetings in the fiscal year under review 100% (11/11)</p> <p>Term of office as Member of the Board (at the conclusion of this Meeting) 1 year</p>	<p>April 1988 Admitted to the bar in Japan as Attorney at Law (Dai-Ichi Tokyo Bar Association) Joined Braun Moriya Hoashi & Kubota</p> <p>February 1994 Joined Ryudo Sogo Law Offices</p> <p>January 2006 Joined Shinwa Sogo Law Offices as Partner (to present)</p> <p>February 2017 Outside Statutory Auditor, Fund Creation Group Co., Ltd. (to present)</p> <p>June 2018 Outside Member of the Board, Meiji Holdings Co., Ltd. (to present)</p> <p>May 2019 Outside Corporate Auditor, Aداstria Co., Ltd.</p> <p>April 2022 President, Dai-Ichi Tokyo Bar Association Vice-President, Japan Federation of Bar Associations</p> <p>June 2023 Outside Member of the Board of the Company (to present) Outside Audit & Supervisory Board Member, Komatsu Ltd. (to present)</p> <p>June 2024 Outside Audit and Supervisory Board Member, Japan Airlines Co., Ltd. (to be appointed)</p> <p>Significant concurrent positions Partner, Shinwa Sogo Law Offices Outside Statutory Auditor, Fund Creation Group Co., Ltd. Outside Member of the Board, Meiji Holdings Co., Ltd. Outside Audit & Supervisory Board Member, Komatsu Ltd.</p>	0
<p>Reasons for candidacy as Outside Member of the Board and expected roles</p> <p>Mariko Matsumura has been practicing law for many years, and has extensive knowledge and experience in legal matters, as well as an outside director of other companies. She also has actively participated in the meetings of the Board of Directors and the Nomination and Remuneration Committee, and has played appropriately as an Outside Member of the Board in improving the supervisory function of the Board of Directors and incorporating outside opinions into the management of the Group. The Company requests her reelection as an Outside Member of the Board based on the judgement that she will continue to contribute to strengthening the supervisory function over the Board of Directors meetings of the Company. In addition, the Company has concluded that there is no risk of conflict of interest with general shareholders with regard to the interests in terms of personnel, business, capital and other relationships between the candidate and the Company.</p>			

Notes:

1. There are no special interests between any of the candidates and the Company.
2. Jun Ikeda, Yuji Furukawa, Yoshihiro Nishiyama and Mariko Matsumura are candidates for Outside Members of the Board.
3. Jun Ikeda is to retire from Outside Director of Nishimatsu Construction Co., Ltd. in June 2024.
4. Yuji Furukawa is to retire from Chairman of The Resona Foundation For Small And Medium Enterprise Promotion in June 2024.
5. The name of Mariko Matsumura on the family register is Mariko Hosoi.
6. Jun Ikeda will have served as the Company's Outside Member of the Board for 8 years at the conclusion of this Meeting.

Yuji Furukawa will have served as the Company's Outside Member of the Board for 5 years at the conclusion of this Meeting.

Yoshihiro Nishiyama and Mariko Matsumura will have served as the Company's Outside Member of the Board for 1 year at the conclusion of this Meeting.

7. Pursuant to provisions of Article 427, Paragraph 1 of the Companies Act and the Articles of Incorporation, the Company has entered into agreements with Jun Ikeda, Yuji Furukawa, Yoshihiro Nishiyama and Mariko Matsumura to limit their liability stipulated in Article 423, Paragraph 1 of the Act to the amount stipulated by laws and regulations. If they are elected in this proposal and they take office, the Company intends to extend these agreements.
8. The Company has filed Jun Ikeda, Yuji Furukawa, Yoshihiro Nishiyama and Mariko Matsumura as independent directors as stipulated by Tokyo Stock Exchange, Inc.
9. The Company has entered into a directors and officers liability insurance contract to insure all of its Members of the Board. The insurance premiums are fully borne by the Company. The insurance policy covers damages that may arise when the insured assumes liability for the execution of his or her duties of a Member of the Board or receives a claim related to the pursuit of such liability during the coverage period. The Company plans to renew the insurance policy to include all the candidates as the insured, if each candidate is elected as a Member of the Board.

(Reference) Skill matrix of Members of the Board

- Expertise and experience possessed by Members of the Board are as follows.


Name	Expertise and experience					
	Corporate management and management strategy	Personnel affairs and human resources development	Finance, accounting and capital policy	Internal control and governance	Legal affairs, compliance and risk management	International perspective
Takahiko Nagasu	●	●	●	●	●	●
Ryuji Mezaki	●		●	●		
Yasuyuki Matsuo	●			●		
Jun Ikeda	●			●	●	●
Yuji Furukawa	●	●	●	●		
Yoshihiro Nishiyama	●			●	●	●
Mariko Matsumura				●	●	

Proposal 2: Election of 1 Audit and Supervisory Board Member

Audit and Supervisory Board Member Hiroyasu Tsuchiya will resign from office at the conclusion of this Meeting. Accordingly, the Company proposes the election of 1 Audit and Supervisory Board Member.

Mari Suzuki, a candidate for Audit and Supervisory Board Member, will be appointed as a substitute for Hiroyasu Tsuchiya. Accordingly, her term of office shall be until the expiration of the term of office of the retiring Audit and Supervisory Board Member as stipulated in the Articles of Incorporation of the Company.

The Company has obtained the consent of the Audit and Supervisory Board regarding this proposal. The candidate for Audit and Supervisory Board Member is as follows:

Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
 <p style="text-align: center;"> Outside Independent New appointment </p> <p>Mari Suzuki (January 11, 1978)</p> <p>Attendance at the Board of Directors meetings in the fiscal year under review —</p> <p>Attendance at the Audit and Supervisory Board meetings in the fiscal year under review —</p> <p>Term of office as Audit and Supervisory Board Member (at the conclusion of this Meeting) —</p>	<p>December 2007 Joined Shin Nihon & Co (currently Ernst & Young ShinNihon LLC)</p> <p>August 2012 Registered as Certified Public Accountant</p> <p>June 2019 Representative, Suzuki Mari Certified Public Accountant Office (to present) Full-time Corporate Auditor (Outside Officer), COMPASS Inc.</p> <p>July 2020 Member of Women in Accounting Professional Promotion Project Team, The Japanese Institute of Certified Public Accountants, Tokyo Chapter</p> <p>August 2020 Full-time Corporate Auditor (Outside Officer), Jolly Good Inc.</p> <p>July 2022 D&I Promotion Committee Member, The Japanese Institute of Certified Public Accountants, Tokyo Chapter (to present)</p> <p>April 2023 Joined Fugen Audit Corporation</p> <p>January 2024 Partner (to present)</p> <p>Significant concurrent positions Representative, Suzuki Mari Certified Public Accountant Office D&I Promotion Committee Member, The Japanese Institute of Certified Public Accountants, Tokyo Chapter Partner, Fugen Audit Corporation</p>	0


Reasons for candidacy as Outside Audit and Supervisory Board Member

Mari Suzuki has abundant knowledge and experience in finance and accounting as a certified public accountant. The Company requests her election as an Outside Audit and Supervisory Board Member based on the expectation that she will contribute to further improving the audit function of the Company from a standpoint independent of the Company's management team. In addition, the Company has concluded that there is no risk of conflict of interest with general shareholders with regard to the interests in terms of personnel, business, capital and other relationships between the candidate and the Company.

Notes:

1. There are no special interests between the candidate and the Company.
2. Mari Suzuki is a candidate for Outside Audit and Supervisory Board Member.
3. The name of Mari Suzuki on the family register is Mari Kawashima.
4. Pursuant to provisions of Article 427, Paragraph 1 of the Companies Act and the Articles of Incorporation, the Company intends to entered into agreement with Mari Suzuki to limit her liability stipulated in Article 423, Paragraph 1 of the Act to the amount stipulated by laws and regulations if she is elected and she takes office.
5. The Company has filed Mari Suzuki as an independent auditor as stipulated by Tokyo Stock Exchange, Inc., so she will be an independent auditor if she is elected as proposed.
6. The Company has entered into a directors and officers liability insurance contract to insure all of its Audit and Supervisory Board Members. The insurance premiums are fully borne by the Company. The insurance policy covers damages that may arise when the insured assumes liability for the execution of his or her duties of an Audit and Supervisory Board Member or receives a claim related to the pursuit of such liability during the coverage period. If Mari Suzuki is elected as an Audit and Supervisory Board Member, she will be an insured party under the agreement.

(Reference) Composition of the Audit and Supervisory Board after the election (planned)

Candidate	Name	Gender	Current positions in the Company and significant concurrent positions	Attendance at the Board of Directors/Audit and Supervisory Board meetings in the fiscal year under review
—	 Takahiro Miyamoto	Male	Audit and Supervisory Board Member Auditor-secretary, SODA NIKKA TRADING (SHANGHAI) CO., LTD.	Board of Directors meetings 100% (15/15) Audit and Supervisory Board meetings 100% (14/14)
—	 Makoto Kikuchi <div style="display: inline-block; vertical-align: middle; margin-left: 20px;"> <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> </div>	Male	Outside Audit and Supervisory Board Member	Board of Directors meetings 100% (15/15) Audit and Supervisory Board meetings 100% (14/14)
●	 Mari Suzuki <div style="display: inline-block; vertical-align: middle; margin-left: 20px;"> <div style="border: 1px solid black; padding: 2px; display: inline-block;">New appointment</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> </div>	Female	Outside Audit and Supervisory Board Member Representative, Suzuki Mari Certified Public Accountant Office D&I Promotion Committee Member, The Japanese Institute of Certified Public Accountants, Tokyo Chapter Partner, Fugen Audit Corporation	Board of Directors meetings — Audit and Supervisory Board meetings —

Note: The term of office of Audit and Supervisory Board Members of the Company is four years. Takahiro Miyamoto was appointed and assumed office at the 75th Annual General Meeting of Shareholders held in June 2022. Makoto Kikuchi was appointed and assumed office at the 74th Annual General Meeting of Shareholders held in June 2021.

End