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Securities code: 5368
June 7, 2022

To Shareholders with Voting Rights:

Tomohiko Yoshii
President
JAPAN INSULATION CO., LTD.
1-18-17 Minami Senba, Chuo-Ku
Osaka, Japan

NOTICE OF
THE 77th ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

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

We hereby inform you that the 77th Annual General Meeting of Shareholders of JAPAN INSULATION CO., LTD. (the "Company") will be held as described below.

To reduce the risk of further spread of COVID-19 at this General Meeting of Shareholders, we strongly recommend that shareholders refrain from attending the venue on the day of the meeting, and instead exercise their voting rights by electromagnetic means (via the Internet) or in writing. Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 5:30 p.m., Wednesday, June 22, 2022.

1. **Date and Time:** Thursday, June 23, 2022 at 10:00 a.m. Japan time
(Reception opens at 9:20 a.m.)

2. **Place:** "KOSUMOSU" Hearton Hall NIHONSEIMEI MIDOUSUJI Building
12 F NIHONSEIMEI MIDOUSUJI Building
4-2-4 Minami Senba, Chuo-ku, Osaka, Japan
(Please refer to the venue map at the end of the original document in Japanese.)
The venue has been changed from last year. Please make sure you go to the correct location.

3. **Meeting Agenda:**

Matters to be reported:
1. The Business Report and Consolidated Financial Statements for the Company's 77th Fiscal Year (April 1, 2021 - March 31, 2022) and results of audits by the Accounting Auditor and the Board of Corporate Auditors of the Consolidated Financial Statements
2. Non-consolidated Financial Statements for the Company's 77th Fiscal Year (April 1, 2021 - March 31, 2022)

Proposals to be resolved:

Proposal 1: Appropriation of Surplus
Proposal 2: Partial Amendments to the Articles of Incorporation
Proposal 3: Election of Ten (10) Directors
Proposal 4: Payment of Retirement Benefits to a Retiring Director

◎ If you are attending, please present the enclosed Voting Rights Exercise Form to the reception desk on the day of the meeting. Additionally, to conserve resources, please bring this Notice with you.

◎ The Notes to the Consolidated Financial Statements and the Notes to the Non-consolidated Financial Statements are available online on the Company's website (https://www.jic-bestork.co.up), in accordance with laws, regulations and the provisions of Article 14 of the Company's Articles of Incorporation, and are thus excluded from this Notice.

◎ Please note that if any revisions are made to the documents attached to this Notice and the Reference Documents for the General Meeting of Shareholders, the revised items will be made available online on the Company's website.

◎ The spread of COVID-19 continues and accordingly, we plan to take appropriate measures to prevent the further spread of the disease in line with the situation as of the date of the meeting, including the wearing of masks by the meeting staff and the placement of alcohol-based hand sanitizers at the venue.

◎ In light of the spread of COVID-19, shareholders who are planning to attend on the day of the meeting are asked to carefully monitor the status of the disease and their own physical condition on the day of the meeting and to make the utmost effort in preventing the further spread of the disease, including the wearing of masks, regardless of whether or not they have completed their vaccinations. Please also be aware that adequate seating may not be available in order to ensure ample space between the seats of each shareholder, and once these seats are filled, you may be refused entry.

◎ Please be aware that on the day of the meeting, your temperature will be taken at the reception desk, and if you are found to have a fever of 37.5 degrees Celsius or higher, or you are found to be feeling ill, you may be refused entry.

◎ Depending on the status of the spread of COVID-19, we may need to change how this General Meeting of Shareholders will be held, with the highest priority being given to the safety of the shareholders. The precautions to be taken in conjunction with the General Meeting of Shareholders that reflect the impact of COVID-19 will be available online on the Company's website.

◎ We would also like to remind our shareholders that this General Meeting of Shareholders will be run with the minimum number of staff and that no gifts will be given to those shareholders attending, in line with the purpose of this meeting.