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Securities code: 3529
June 6, 2024
(Start date of electronic provision measures: June 5, 2024)

To Shareholders with Voting Rights:

Shinji Nikko
President
ATSUGI CO., LTD.
1-3-2, Ohyakita, Ebina-city
Kanagawa, Japan

NOTICE OF CONVOCATION OF THE 98th 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 98th Annual General Meeting of Shareholders of ATSUGI CO., LTD. (the "Company") will be held as described below.

In convening this General Meeting of Shareholders, the Company has taken electronic provision measures, and has posted the matters subject to electronic provision measures on the Company's website on the Internet as the "Notice of Convocation of the 98th Annual General Meeting of Shareholders." Please access the following website to view the available document.

The Company's website:
https://www.atsugi.co.jp/ir/soukai.html

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

TSE website (Listed Company Search):
https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show

Please access TSE website above, enter "Atsugi" in the "Issue name (company name)" field or "3529" in the "Code" field, click "Search," and then click "Basic information" and select "Documents for public inspection/PR information." Please view the document from "Notice of General Shareholders Meeting/Informational Materials for a General Shareholders Meeting" under the "Filed information available for public inspection" section.

If you intend not to attend the meeting, you may exercise your voting rights in advance in writing (postal mail) or via the Internet. Please review the Reference Documents for the General Meeting of Shareholders included in the matters subject to electronic provision measures, and exercise your voting rights by 5:15 p.m., Wednesday, June 26, 2024.

1. **Date and Time:** Thursday, June 27, 2024 at 10:00 a.m. Japan time
(Reception will open at 9:30 a.m.)

2. **Place:** LA ROSE I Banquet Hall, 3rd Floor of Rembrandt Hotel Ebina
2-9-50 Chuo, Ebina, Kanagawa, Japan

3. **Meeting Agenda:**

Matters to be reported:
1. The Business Report and Consolidated Financial Statements for the Company's 98th Fiscal Year (April 1, 2023 - March 31, 2024) and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements
2. Non-consolidated Financial Statements for the Company's 98th Fiscal Year (April 1, 2023 - March 31, 2024)

Proposals to be resolved:

Proposal Election of Six (6) Directors

- When you attend the meeting, please present the enclosed ballot form on the day of the meeting to the reception desk.
- Please note that if any revisions are made to the matters subject to electronic provision measures, the revised contents will be made available on the respective websites where the matters are posted.
- These documents sent to our shareholders also serve as the documents presenting the matters subject to electronic provision measures, which are delivered to shareholders who have made a request for such documents. In accordance with laws, regulations and the provisions of the Company's Articles of Incorporation, items listed below are excluded from the documents. Accounting Auditor and the Audit & Supervisory Board Members have audited the documents subject to audit including the items listed below.
  (1) "Resolutions regarding the establishment of systems, etc., to ensure the appropriateness of operations and a summary of the operation status thereof"
  (2) "Consolidated Statement of Changes in Equity"
  (3) "Notes to Consolidated Financial Statements"
  (4) "Non-consolidated Statement of Changes in Equity"
  (5) "Notes to Non-consolidated Financial Statements"

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal: Election of Six (6) Directors

The term of office of all five (5) Directors shall expire at the close of this General Meeting of Shareholders. Accordingly, in order to strengthen the management system, the Company proposes the election of six (6) Directors. Each candidate for Director was decided by the Board of Directors upon receiving reports from the Nomination and Remuneration Committee which consists of a majority of independent officers.

The candidates for Directors are as follows.

Candidate No.		Name		Current position and responsibility in the Company
1	Reappointment	Shinji Nikko		President
2	Reappointment	Masahiro Furukawa		Director Executive Officer, Division Manager, Administration Division, and General Manager, Corporate Planning Department
3	New appointment	Satoshi Nakamura		Executive Officer, Division Manager, Legwear Division
4	Reappointment	Toshio Takanashi	Outside Independent	Director
5	Reappointment	Masatoshi Ohara	Outside Independent	Director
6	New appointment	Mari Inoue	Outside Independent	

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
1	Shinji Nikko (December 12, 1956) [Reappointment]	April 1979	Joined Teijin Shoji Co., Ltd. (currently Teijin Frontier Co., Ltd.)	30,219 shares
		June 2003	President of N.I. Teijin Shoji (Thailand) Co., Ltd.	
		April 2008	President of N.I. Teijin Shoji (U.S.A.) Inc.	
		June 2011	Director and General Manager, Industrial &Automotive Fabrics Division of NI Teijin Shoji Co., Ltd. (currently Teijin Frontier Co., Ltd.)	
		April 2012	Director and Chief Officer, Industrial Textiles & Materials Division Group of NI Teijin Shoji Co., Ltd. (currently Teijin Frontier Co., Ltd.)	
		June 2013	Managing Director and Chief Officer, Industrial Textiles & Materials Division Group of Teijin Frontier Co., Ltd.	
		June 2014	Senior Managing Director and Chief Officer, Textile & Apparel Division Group II of Teijin Frontier Co., Ltd.	
		April 2015	Corporate Officer, General Manager, Product Converting Business Group of Teijin Group, and President and Representative Director of Teijin Frontier Co., Ltd.	
		April 2017	Executive Officer and General Manager, Fibers & Products Converting Business Group of Teijin Group, and President and Representative Director of Teijin Frontier Co., Ltd.	
		April 2021	Director and Senior Adviser of Teijin Frontier Co., Ltd.	
		June 2021	Senior Adviser of Teijin Frontier Co., Ltd.	
		April 2022	Adviser of the Company	
		June 2022	Representative Director of the Company (to present)	
		June 2022	President of the Company (to present)	
	[Reason for nomination as candidate for Director] Mr. Shinji Nikko, having served as the President and Representative Director of Teijin Frontier Co., Ltd. and Executive Officer of the Teijin Group, is extremely knowledgeable about the textile industry and possesses deep insight into the industry, a broad network, as well as extensive management experience including experience abroad. Since assuming the office of the President of the Company in June 2022, he has been demonstrating strong leadership, promoting business restructuring and organization reform in line with the medium-term management plan “ATSUGI VISION 2024,” and leading the transformation of the Group. Based on his experience and track record described above, the Company determined that he will continue to appropriately perform his duties as a Director toward restoring the Group’s business performance and the improvement of medium to long-term corporate value, and therefore, nominates him as a candidate for Director.			

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, positions, responsibilities,
and significant concurrent positions</th><th>Number of shares of the Company held</th></tr>
<tr><td rowspan="2">2</td><td>Masahiro Furukawa
(January 2, 1979)

[Reappointment]</td><td>April 2001
April 2010

April 2016

April 2020
April 2020

April 2021

June 2022
October 2022

October 2022</td><td>Joined the Company
General Manager of Atsugi Stocking (Yantai) Co., Ltd.
General Manager, Accounting Department, Administration Division of the Company
Executive Officer of the Company (to present)
Supervisor, Administration of the Company
General Manager, Corporate Planning Office of the Company
Director of the Company (to present)
Division Manager, Administration Division (to present)
General Manager, Corporate Planning Department (to present)</td><td>5,982 shares</td></tr>
<tr><td colspan="4">[Reason for nomination as candidate for Director]
Mr. Masahiro Furukawa has experience in plant management as the General Manager of a Chinese production subsidiary and has been playing a central role in leading the business administration of the Group, including the strengthening of financial strategy and governance as a General Manager of Administration Division as well as taking the initiative in formulating the medium-term management plan “ATSUGI VISION 2024.”
Based on his experience and track record described above, the Company determined that he will continue to appropriately perform his duties as a Director toward restoring the Group’s business performance and the improvement of medium to long-term corporate value, and therefore, nominates him as a candidate for Director.</td></tr>
</table>

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	Satoshi Nakamura (September 26, 1964) [New appointment]	April 1987 Joined Atsugi Nylon Shoji Co., Ltd. April 2003 General Manager, Chain Store No. 2 Branch of the Company April 2006 Executive Officer of the Company April 2008 Supervisor, Chain Store of the Company June 2008 Director of the Company April 2010 General Manager, Head Sales Department of the Company April 2011 Deputy Division Manager, Sales Division and General Manager, Head Sales Department of the Company April 2012 Division Manager, Sales Division of the Company April 2013 Deputy Division Manager, Production Division of the Company April 2014 Deputy Division Manager, Production Division and General Manager, Production Management Department of the Company April 2015 Business Supervisor, Fiber and Textile Division and General Manager, Technology Development Department of the Company April 2016 Business Supervisor, Fiber and Textile Division of the Company April 2019 Supervisor, Sales and General Manager, Global Strategy Department of the Company April 2020 Supervisor, Research and Development of the Company April 2021 General Manager, Product Department of the Company April 2022 General Manager, Direct Business Department of the Company April 2023 General Manager, Product Business No. 4 Department of the Company April 2023 Executive Officer of the Company (to present) April 2023 Division Manager, Legwear Division of the Company (to present)	14,968 shares
	[Reason for nomination as candidate for Director] Mr. Satoshi Nakamura has experience in the fields of sales, production and development. As Division Manager of Legwear Division, he has demonstrated leadership in the sales division by promoting the strengthening of marketing strategy with an eye on the rapidly changing distribution industry, and has made efforts on improving profitability of the Company. Based on his experience and track record described above, the Company determined that he will appropriately perform his duties as a Director toward restoring the Group's business performance and the improvement of medium to long-term corporate value, and therefore, nominates him as a candidate for Director.		

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
4	Toshio Takanashi (October 20, 1954) [Reappointment] [Outside] [Independent]	April 1977 April 2009 April 2011 April 2012 April 2012 April 2016 April 2016 April 2017 April 2017 April 2017 June 2020 June 2021 June 2023	Joined Asahi Chemical Industry Co., Ltd. (currently Asahi Kasei Corporation) Executive Officer of Asahi Kasei Fibers Corp. (currently Asahi Kasei Corporation) Director and Senior Executive Officer of Asahi Kasei Fibers Corp. President & Representative Director of Asahi Kasei Fibers Corp. Presidential Executive Officer of Asahi Kasei Fibers Corp. Primary Executive Officer of Asahi Kasei Corporation President, Fibers & Textiles SBU of Asahi Kasei Corporation Representative Director of SENKO Co., Ltd. Executive Vice President of SENKO Co., Ltd. International Business Headquarters of SENKO Co., Ltd. Director of the Company (to present) Director of SENKO Group Holdings Co., Ltd. (to present) Director and Chairperson of SENKO International Trading Co., Ltd. (to present)	6,659 shares
	[Reason for nomination as candidate for Outside Director and expected roles] Mr. Toshio Takanashi has deep insight in the logistics field as the Director and Chairperson of SENKO International Trading Co., Ltd. and is well-versed in the textile industry from having served for many years as the executive of the Fibers & Textiles SBU of Asahi Kasei Corporation. In addition, through active proposals, he has played an important part in the strengthening of governance as the Chairperson of the Nomination and Remuneration Committee of the Company. Based on his experience and knowledge described above, the Company expects that he will continue to appropriately supervise the Group's management from an independent position and contribute to the Group's improvement of medium to long-term corporate value, and therefore, nominates him as a candidate for Outside Director. Currently, he serves as the Outside Director of the Company and his term of office as Outside Director will be four (4) years at the close of this General Meeting of Shareholders.			

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, positions, responsibilities,
and significant concurrent positions</th><th>Number of shares of the Company held</th></tr>
<tr><td rowspan="2">5</td><td>Masatoshi Ohara
(April 25, 1951)

[Reappointment]
[Outside]
[Independent]</td><td>April 1979

February 1987
January 1988
April 2017

January 2018
June 2019

April 2021

September 2022

November 2022
June 2023</td><td>Registered as an attorney
Joined Kikkawa Sogo Law Office (currently Kikkawa Law Offices)
Registered as an attorney in the State of New York, U.S.A.
Partner of Kikkawa Law Offices (to present)
President of Osaka Bar Association, Vice President of Japan Federation of Bar Associations
Director of Teijin Frontier Co., Ltd.
Outside Director of Sawai Pharmaceutical Co., Ltd.
Outside Director of SAWAI GROUP HOLDINGS Co., Ltd. (to present)
Outside Audit & Supervisory Board Member of SHIBUYA CORPORATION (to present)
Executive Committee Member of LAWASIA
Director of the Company (to present)</td><td>818 shares</td></tr>
<tr><td colspan="4">[Reason for nomination as candidate for Outside Director and expected roles]
Mr. Masatoshi Ohara has worked as an attorney on the front line for many years, and has abundant experience in the legal profession. Although Mr. Masatoshi Ohara has not been involved in the management of a company in the past other than in the capacity of an outside officer, he has experience of supervising management as the director and audit & supervisory board member of general business companies, and provides active recommendations from his expert insight at the Company’s Board of Directors meetings, etc. Based on his advanced knowledge and experience on legal affairs in Japan and overseas, the Company determined that he will continue to appropriately supervise the Company’s management from an independent position, and contribute to the Group’s sustained growth and improvement of medium to long-term corporate value, and therefore, nominates him as a candidate for Outside Director.
Currently, he serves as the Outside Director of the Company and his term of office as Outside Director will be one (1) year at the close of this General Meeting of Shareholders.</td></tr>
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No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
6	Mari Inoue (March 17, 1964) [New appointment] [Outside] [Independent]	October 1991 Science Technology Special Researcher, Science and Technology Agency May 2000 Assistant Professor, Department of Human Environmental Science, Faculty of Human Development, Kobe University April 2007 Associate Professor, Graduate School of Human Development and Environment, Kobe University May 2010 Representative Member, The Japan Society of Home Economics June 2012 Director, The Society of Fiber Science and Technology, Japan February 2013 Professor, Graduate School of Human Development and Environment, Kobe University (to present) June 2014 Vice Chairperson and Director, The Textile Machinery Society of Japan June 2019 Outside Director of Teijin Frontier Co., Ltd. (to present) April 2020 Principal, Kobe University Secondary School June 2020 Chairperson and Representative Director, The Textile Machinery Society of Japan April 2022 Director, Textile Circular Network (to present)	0 shares
	[Reason for nomination as candidate for Outside Director and expected roles] Ms. Mari Inoue is a researcher in the fields of clothing environmental science and affective engineering. She has deep insight on the comfort performance of textile products and the impact of clothing on the environment, and has served as a director of academic societies. Although Ms. Mari Inoue has not been involved in the management of a company in the past other than in the capacity of an outside officer, based on her deep insight of textiles, the Company determined that she will appropriately supervise the Company's management from an independent position, and contribute to the Group's sustained growth and improvement of medium to long-term corporate value, and therefore, nominates her as a candidate for Outside Director.		

Notes:
1. There are no special interests between each candidate and the Company.
2. The number of shares of the Company held by each candidate includes the number of shares owned through the stock ownership plan.
3. Mr. Toshio Takanashi, Mr. Masatoshi Ohara, and Ms. Mari Inoue are candidates for Outside Director.
4. If the election of Mr. Toshio Takanashi, Mr. Masatoshi Ohara, and Ms. Mari Inoue is approved, the Company, in accordance with the provisions of Article 427, Paragraph 1 of the Companies Act, intends to conclude or extend an agreement with each of the candidates that limits their liability in accordance with Article 423, Paragraph 1 of the Companies Act. The amount of individual liability under such an agreement is the minimum amount stipulated by laws and regulations.
5. The Company has concluded with an insurance company a directors and officers liability insurance contract stipulated in Article 430-3, Paragraph 1 of the Companies Act, with Mr. Shinji Nikko, Mr. Masahiro Furukawa, Mr. Toshio Takanashi, and Mr. Masatoshi Ohara as the insured. This insurance contract covers damage that may arise as a result of the insured Directors assuming liability related to the execution of their duties or receiving a claim related to the pursuit of such liability. However, no compensation may be given for liability attributable to acts in violation of laws or regulations that were carried out with full

knowledge of their illegality. If the election of the candidates is approved, they will continue to be insured under the insurance contract, which is scheduled to be renewed with the same terms and conditions during their terms of office. In addition, if the election of Mr. Satoshi Nakamura and Ms. Mari Inoue is approved, the Company intends to conclude an insurance contract with both candidates as the insured under the same terms and conditions.

6. The Company, conditional upon the approval of this proposal, will register Mr. Toshio Takanashi, Mr. Masatoshi Ohara, and Ms. Mari Inoue with the Tokyo Stock Exchange, as independent officers as specified by the Tokyo Stock Exchange.
7. Violations of laws or regulations or unlawful business execution which occurred during terms of office at companies where candidates for Outside Director served as executives during the past five years

   At Sawai Pharmaceutical Co., Ltd., a subsidiary of SAWAI GROUP HOLDINGS Co., Ltd., where Mr. Masatoshi Ohara serves concurrently as External Director, it was discovered that inappropriate testing had been conducted for a prolonged period of time for elution testing to monitor products manufactured at the Kyushu Factory of the said company. As a result, administrative disposition was imposed on the said company by the Ministry of Health, Labour and Welfare, the Osaka Prefectural Government and the Fukuoka Prefectural Government in December 2023.

   Although he was not aware of these facts until they were discovered, he had been calling attention to compliance with laws and regulations in the Board of Directors on a regular basis. Additionally, after these facts were discovered, a special investigation committee was immediately established to investigate the cause and consider measures to prevent recurrence, rebuild governance, ensure strict compliance with laws and regulations, review personnel systems, enhance and strengthen internal reporting systems, and promote dialogue between management and employees. He supervised these initiatives and provided advice to ensure their proper operation, thereby fulfilling his responsibilities appropriately.

(For reference) Skill Matrix

The skill matrix of the Directors and the Audit & Supervisory Board Members, conditional upon the election of the candidates presented in this notice of convocation of the general meeting of shareholders, is as follows:

	Name		Areas in which they are expected to demonstrate their expertise and experience						
		Attributes	Corporate management and business strategies	Sales, product development and marketing	Production, technological development and quality management	Overseas business	Organization, human resource development and diversity	Finance, accounting and taxation	Legal affairs, risk management and governance
Directors	Shinji Nikko	Internal	●	●		●			
	Masahiro Furukawa	Internal	●		●			●	
	Satoshi Nakamura	Internal	●	●	●				
	Toshio Takanashi	Outside / Independent	●	●		●			
	Masatoshi Ohara	Outside / Independent					●		●
	Mari Inoue	Outside / Independent		●	●		●		
Audit & Supervisory Board Members	Chiaki Sato	Internal	●		●				●
	Tsunehiro Ogawa	Outside / Independent	●			●			●
	Takae Akatsuka	Outside / Independent	●			●		●	●