(Note) These documents are partial translations of the Japanese originals for reference purposes only. In the event of any discrepancy between these translated documents and the Japanese originals, the Japanese originals will take precedence. Chiyoda Corporation assumes no responsibility for these translations or for direct, indirect, or any other forms of damage arising from the translation.

Securities Code: 6366
June 13, 2024

Notice of the 96th Ordinary General Meeting of Shareholders

Dear Shareholders:

Chiyoda Corporation (the "Company") would hereby like to inform you that the 96th Ordinary General Meeting of Shareholders of the Company will be held as follows.

In convening this Ordinary General Meeting of Shareholders, the Company is taking measures to electronically provide the information contained in the reference materials for the Ordinary General Meeting of Shareholders (Electronic Provision Measures and Matters). To access this information, please visit the following websites.

[The Company website]

https://www.chiyodacorp.com/en/ir/information/general-meeting/

[Website for posting shareholder meeting materials]

https://d.sokai.jp/6366/teiji/（Japanese Only）

[Tokyo Stock Exchange website (TSE Listed Company Search)]

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

(First access the above website, then enter either "Chiyoda Corporation" in the "Issue name (company name)" field or "6366" in the "Code" field to initiate the search. Next, select "Basic Information" and then "Documents for public inspection/PR information" to view the "Notice of General Shareholders Meeting/Informational Materials for a General Shareholders Meeting" under the "Filed information available for public inspection" section.)

If you are unable to attend the meeting in person, you may exercise voting rights by using one of the following methods. Please refer to the reference materials for the meeting attached to this notice and exercise your voting rights.

Voting via the Internet or by Electronic Proxy
Please refer to "Exercising Your Voting Rights via the Internet or by Electronic Proxy" on page 4, and exercise your voting rights by 4:36 p.m. Japan time, Thursday, June 27, 2024.

Voting in Writing (by Mail)
Please use the enclosed voting ballot to indicate your approval or disapproval of the proposals and return it to us by 4:36 p.m. Japan time, Thursday, June 27, 2024.

If you vote more than once, your vote will be handled as follows:

1. If you vote both via the Internet or by electronic proxy and by mail, only your Internet or electronic proxy vote will be deemed valid regardless of the time of receipt.
2. If you vote via the Internet or by electronic proxy more than once, only your last vote will be deemed valid.

Yours faithfully,

Masakazu Sakakida
Representative Director, Chairman of the Board
Chiyoda Corporation
6-2, Minato Mirai 4-chome, Nishi-ku,
Yokohama City, Kanagawa Pref.

1. Date and Time: 10:00 a.m. Japan Time Friday, June 28, 2024
(Reception will open at 9:00 a.m.)

2. Venue: Lecture Hall on the 11th floor of Minato Mirai Grand Central Tower, 6-2, Minato Mirai 4-chome, Nishi-ku, Yokohama City, Kanagawa Pref.

3. Meeting Agenda:

Matters to be reported:

1. Business Report, Consolidated Financial Statements, and Results of Audits of Consolidated Financial Statements by the Independent Auditor and the Audit and Supervisory Committee for the 96th fiscal year (from April 1, 2023, to March 31, 2024)
2. Non-consolidated Financial Statements for the 96th fiscal year (from April 1, 2023, to March 31, 2024)

See “Holding a following meeting” on page 3 for information on the handling of matters to be reported.

Matters to be resolved:

Proposal 1: Appointment of Nine Directors who are not Audit and Supervisory Committee Members

Proposal 2: Appointment of Two Directors who are Audit and Supervisory Committee Members

Proposal 3: Appointment of One Director who is a substitute Audit and Supervisory Committee Member

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* If you attend the meeting in person, please remember to hand in the enclosed voting ballot at the reception desk.
* When exercising voting rights by an authorized representative (proxy), please hand in the voting ballot along with an identification document that verifies the authority of representation at the reception desk. The proxy will be limited to one person who is a shareholder of the Company with voting rights as stipulated in the Articles of Incorporation.
* If there are any revisions to the Electronic Provision Measures and Matters, the pre- and post-revision versions of this information will be posted on the aforementioned websites.

Holding a following meeting

The Company planned to report on agenda items for the 96th Ordinary General Meeting of Shareholders to be held on June 28, 2024, (hereinafter referred to as the “General Meeting”) consisting of matters to be reported corresponding to “Reporting on the Business Report, Consolidated Financial Statements, and Results of Audits of the Consolidated Financial Statements by the Independent Auditor and the Audit and Supervisory Committee for the 96th fiscal year (April 1, 2023, to March 31, 2024)” and “Reporting on the Non-consolidated Financial Statements for the 96th fiscal year (April 1, 2023, to March 31, 2024)” (hereinafter collectively referred to as “Matters to be Reported”) to shareholders at the General Meeting.

However, as indicated in “(Update on Disclosed Matter)Notice of Postponement of Consolidated Financial Results Announcement for the Fiscal Year ended March 31, 2024” dated May 23, 2024, the announcement of financial results has been postponed, and procedures related to the financial results have not been completed as of the time of the decision made to convene the General Meeting due to the fact that U.S.-based Zachry Industrial, Inc. (hereinafter referred to as “Zachry”), the Company that has been jointly executing the Golden Pass LNG project in Texas, USA (hereinafter referred to as the “Project”), has filed for Chapter 11 proceedings under the United States Bankruptcy Code and the fact that discussions concerning Zachry’s withdrawal from the execution of the Project had been ongoing given the need to carefully examine the latest status of the Project in compiling the financial results. Consequently, it was not possible to provide the Business report, Consolidated Financial Statements, Non-consolidated Financial Statements, and Reports of Audits by the Independent Auditor and the Audit and Supervisory Committee for the 96th fiscal year, which were to have been provided at the time of the convocation of the General Meeting, such that it was not possible to report on the Matters to be Reported.

Accordingly, the Company plans to consult shareholders at the General Meeting on promptly holding a meeting following the General Meeting (hereinafter referred to as the “Following Meeting”) upon receipt of the Report of Audits by the Independent Auditor and otherwise the completion of the prescribed procedures, on reporting on the Matters to be Reported at the Following Meeting, and on asking the Board of Directors to determine the time and place for the Following Meeting (hereinafter referred to as the “Proposal”). If the Proposal is approved at the General Meeting, the Company intends to hold the Following Meeting upon separately sending a notice of the Following Meeting to shareholders.

The Following Meeting constitutes a part of the General Meeting, which means that the shareholders attending the Following Meeting shall be the same shareholders who are entitled to exercise voting rights at the General Meeting.

We apologize for the considerable inconvenience and concern that this matter has been causing our shareholders.

Exercising Voting Rights via the Internet or by Electronic Proxy

1. How to vote via the Internet

Log on to the voting website (https://evote.tr.mufg.jp/) using the voter code and password indicated on the enclosed voting ballot and follow the on-screen instructions to register your vote for or against each proposal.

2. Electronic Proxy Voting Platform

Institutional investors may use the Electronic Proxy Voting Platform for Institutional Investors managed by ICJ, Inc., as an electronic method for the exercise of votes at the Ordinary General Meeting of Shareholders of the Company.

Reference Materials for the Ordinary General Meeting of Shareholders

Proposals and Reference Items

Proposal 1: Appointment of Nine Directors who are not Audit and Supervisory Committee Members

The term of all seven directors who are not Audit and Supervisory Committee Members will expire at the close of this General Meeting of Shareholders (including the following meeting). Therefore, the Company proposes to increase the number of directors by two and elect nine directors who are not Audit and Supervisory Committee Members in order to strengthen the management system. The appointment of these nine directors shall take effect as of the conclusion of the General Meeting of Shareholders (including the Following Meeting). This Proposal was deliberated by the Audit and Supervisory Committee, which concluded that all nominees are qualified.
The candidates for director are as follows.
If Proposal 1 and Proposal 2 are approved as originally proposed, Company's directors and Audit and Supervisory Committee Members will possess the skills and experience listed in the table below.

[Reference: Skills and experience of directors and Audit and Supervisory Committee Members after the meeting following Ordinary General Meeting of Shareholders and Board of Directors]

	Name (Positions)		Number of years in office	Skills and experience					
				Management	Finance and Accounting	Legal, Compliance and risk management	Overseas experience	Project experience and Technical experience	Sustainability
Proposal 1	Masakazu Sakakida Director, Chairman of the Board & CWO		3 years	✓		✓	✓	✓	✓
	Koji Ota Representative Director, President & CEO and CSO		2 years	✓		✓	✓	✓	
	Hiroyuki Shimizu Director, Senior Executive Vice President	New nominee	—				✓	✓	
	Atsushi Deguchi Representative Director, Executive Vice President & CFO and CCO		1 year	✓	✓	✓	✓		

	Name (Positions)		Number of years in office	Skills and experience					
				Management	Finance and Accounting	Legal, Compliance and risk management	Overseas experience	Project experience and Technical experience	Sustainability
Proposal 1	Naoki Kobayashi Representative Director, Executive Vice President,		1 year			✓	✓	✓	
	Takuya Kuga Director	New nominee	—	✓			✓		
	Ryo Matsukawa Outside Director	Outside Director Independent Officer	3 years	✓		✓		✓	✓
	Yutaka Kunigo Outside Director	Outside Director Independent Officer	2 years	✓				✓	
	Shoko Kuroki Outside Director	New nominee Outside Director Independent Officer	—		✓				✓
Proposal 2	Hisashi Ito Director (member of the Audit and Supervisory Committee)	Outside Director Independent Officer	4 years	✓	✓		✓	✓	
	Yumiko Matsuo Director (member of the Audit and Supervisory Committee)	New nominee Outside Director Independent Officer	—			✓	✓		

During the term	Name (Positions)		Number of years in office	Skills and experience					
				Management	Finance and Accounting	Legal, Compliance and risk management	Overseas experience	Project Experience and Technical experience	Sustainability
	Shuhei Watanabe Director (full-time member of the Audit and Supervisory Committee)		1 year		✓	✓	✓		

Note: The table above does not necessarily list all the skills and experience possessed by the directors.

No.	Name (date of birth)	Brief career history, positions, responsibilities, and significant concurrent positions	Class and number of shares of the Company held
1	Masakazu Sakakida (November 11, 1958)	April 1981: Joined Mitsubishi Corporation (Heavy Machinery Dept.) February 2001: Mitsubishi International Corporation, New York, U.S.A. April 2006: General Manager, Plant & Heavy Machinery Unit, Plant & Industrial Machinery Business Division of Mitsubishi Corporation April 2012: General Manager for Group Strategy Planning, Machinery Group CEO Office, and Group CIO, Machinery Group of Mitsubishi Corporation April 2013: Senior Vice President, Chairman & Managing Director, Mitsubishi Corporation India Private Ltd., and Deputy Regional CEO, Asia & Oceania (Southwest Asia) (New Delhi) April 2017: Executive Vice President, Corporate Functional Officer, Chief Compliance Officer and Officer, Emergency Crisis Management Headquarters of Mitsubishi Corporation June 2017: Representative Director, Executive Vice President, Corporate Functional Officer, Chief Compliance Officer and Officer, Emergency Crisis Management Headquarters of Mitsubishi Corporation April 2021: Director of Mitsubishi Corporation June 2021: Representative Director, Chairman of the Board & CEO and CWO of the Company April 2022: Representative Director, Chairman of the Board, President & CEO, CSO and CWO of the Company April 2024: Representative Director, Chairman of the Board & CWO of the Company (current position)	Common shares: (Number of shares to be issued based on stock compensation) 91,990 (72,404)
	<Reason for nomination> At Mitsubishi Corporation, Mr. Masakazu Sakakida served in roles that included General Manager, of the Plant & Heavy Machinery Unit, Plant & Industrial Machinery Business Division; General Manager for Group Strategy Planning, Machinery Group CEO Office; Representative Director, Executive Vice President, and Corporate Functional Officer and is well versed in project management. The Company has determined that he is qualified to contribute to the growth of the Company and improvement of corporate value by leveraging his abundant overseas knowledge and extensive track record in management; therefore, renominated him as a candidate for director.		

No.	Name (date of birth)	Brief career history, positions, responsibilities, and significant concurrent positions	Class and number of shares of the Company held
2	Koji Ota (February 1, 1965)	April 1989: Joined Mitsubishi Corporation June 2012: General Manager, Smart Community Business Integration Unit, Environment & Infrastructure Business Division of Mitsubishi Corporation April 2013: General Manager, Environment Energy Business Unit, Environment & Infrastructure Business Division of Mitsubishi Corporation April 2015: Director, Lithium Energy Japan April 2018: Director, Executive Vice President, Lithium Energy Japan April 2019: Senior Vice President, Division COO, Plant Engineering Division of Mitsubishi Corporation April 2022: Executive Vice Presidents, Group CEO, Industrial Infrastructure Group, Division COO, Plant Engineering Div. of Mitsubishi Corporation June 2022: Director of the Company April 2023: Executive Vice President, Group CEO, Industrial Infrastructure Group of Mitsubishi Corporation April 2024: Director, President & CEO and CSO of the Company(current position)	Common shares: 0
	<Reason for nomination> Mr. Koji Ota possesses a wealth of expertise and management experience in a wide range of businesses that include the environment, infrastructure, and new energy. He served as the General Manager of the Environment Energy Business Unit, Environment & Infrastructure Business Division of Mitsubishi Corporation and Director, Executive Vice President of Lithium Energy Japan. The Company has determined that by leveraging this abundant knowledge and experience in corporate management and in the fields in which the Company operates, he is a suitable person to contribute to the Company's evolution and the enhancement of the value of the enterprise; therefore, the Company renominated him as a candidate for director.		

No.	Name (date of birth)	Brief career history, positions, responsibilities, and significant concurrent positions	Class and number of shares of the Company held
*3	Hiroyuki Shimizu (January 15, 1960)	April 1984: Joined the Company April 2016: Vice President and Deputy Division Director, Gas & LNG Project Operations No.1 of the Company January 2019: Vice President and Division Director, Energy Project Operations Division of the Company July 2019: Senior Vice President, Energy Business Operations and Division Director, Technology & Engineering Division of the Company April 2021: Executive Vice President, Energy Business Operations and Division Director, Technology & Engineering Division of the Company April 2024: Senior Executive Vice President and Division Director, Technology & Engineering Division of the Company (current position)	Common shares: (Number of shares to be issued based on stock compensation) 77,217 (37,106)
	<Reason for nomination> Mr. Hiroyuki Shimizu served as the Division Director of Technology & Engineering Division and was appointed Senior Vice President of the Company in July 2019 and Executive Vice President of the Company in April 2021, where he has overseen various overseas projects as the person responsible for project execution. The Company has determined that by leveraging his expertise and global experience as a director, he is qualified to contribute to the growth of the Company and improvement of its corporate value; therefore, the Company renominated him as a candidate for director.		

No.	Name (date of birth)	Brief career history, positions, responsibilities, and significant concurrent positions	Class and number of shares of the Company held
4	Atsushi Deguchi (March 30, 1968)	April 1991: Joined The Bank of Tokyo, Ltd. (now MUFG Bank, Ltd.) August 2016: President of Bank of Tokyo-Mitsubishi UFJ (Turkey) A.Ş. (Now MUFG Bank Turkey A.Ş.) April 2018: President of MUFG Bank Turkey A.Ş. April 2019: Managing Director, Head of Corporate Banking Division No. 1, Corporate Banking Group No. 1 of MUFG Bank, Ltd. April 2020: Managing Director, Corporate Planning Department of MUFG Bank, Ltd. June 2020: Executive Officer, Corporate Planning Department of MUFG Bank, Ltd. February 2021: Executive Officer Regional Executive for India and Sri Lanka of MUFG Bank, Ltd. April 2023: Executive Vice President & CFO of the Company June 2023: Representative Director, Executive Vice President & CFO, CCO and Division Director, Finance & Accounting Division of the Company (current position)	Common shares: (Number of shares to be issued based on stock compensation) 14,127 (11,674)
	<Reason for nomination> At MUFG Bank, Ltd., Mr. Atsushi Deguchi served as Managing Director, Head of Corporate Banking Division No. 1, Corporate Banking Group No. 1; Executive Officer, Corporate Planning Department; and Regional Executive for India and Sri Lanka. The Company has determined that by taking advantage of this wide-ranging expertise and global experience in finance, sales, and corporate planning as a director, he is qualified to contribute to the Company's evolution and the enhancement of the value of the enterprise; therefore, he has been nominated as a candidate for director.		

No.	Name (date of birth)	Brief career history, positions, responsibilities, and significant concurrent positions	Class and number of shares of the Company held
5	Naoki Kobayashi (April 27, 1965)	April 1988: Joined Mitsubishi Corporation (Heavy Machinery Dept.) April 2012: Executive Vice President and General Manager of Rio de Janeiro Branch, Mitsubishi Corporation do Brasil S.A. April 2016: General Manager, Plant Projects Dept. of Mitsubishi Corporation April 2018: General Manager, Infrastructure & Industrial Projects Dept. of Mitsubishi Corporation July 2019: General Manager, Chiyoda Turnaround & Growth Management Office, Plant Engineering Dev. of Mitsubishi Corporation April 2020: Assistant to Division Director, Strategy & Risk Integration Division of the Company April 2021: Vice President, Strategy & Risk Integration Division and Assistant to Division Director, Technology and Engineering Division of the Company April 2023: Vice President and Division Director, Strategy & Risk Integration Division of the Company June 2023: Director, Vice President and Division Director, Strategy & Risk Integration Division of the Company April 2024: Director, Executive Vice President and Division Director, Strategy & Risk Integration Division of the Company (current position)	Common shares (Number of shares to be issued based on stock compensation) 24,647 (22,238)
	<Reason for nomination> Naoki Kobayashi served as General Manager of the Plant Projects Dept. and as the General Manager of the Infrastructure & Industrial Projects Dept. at Mitsubishi Corporation and, therefore, has extensive knowledge of overseas plant engineering, procurement and construction (EPC), and in the infrastructure project business. Additionally, he served as General Manager of the Chiyoda Turnaround & Growth Management Office at Mitsubishi Corporation and the Strategy & Risk Integration Division and Assistant to Division Director at Chiyoda Corporation, so he is also very knowledgeable about the Company's business activities. The Company has determined that by taking advantage of this expertise and experience, he is qualified to contribute to the Company's evolution and the enhancement of the value of the enterprise; therefore, he has been nominated as a candidate for director.		

No.	Name (date of birth)	Brief career history, positions, responsibilities, and significant concurrent positions	Class and number of shares of the Company held
*6	Takuya Kuga (December 5, 1963)	April 1986: Joined Mitsubishi Corporation (General Machinery Dept.) December 1997: Vice President, MC Realty, Inc. May 2008: President & Representative Director, Diamond Realty Management Inc. October 2009: President & Chief Executive Officer, Mitsubishi Corp.-UBS Realty Inc. July 2013: General Manager, Strategic Planning Office, Real Estate Development & Construction Division of Mitsubishi Corporation April 2017: Senior Vice President, Division COO, Real Estate Business Division of Mitsubishi Corporation April 2019: Senior Vice President, Division COO, Urban Infrastructure Division of Mitsubishi Corporation November 2019: Senior Vice President, General Manager, Urban Development Group CEO Office, Mitsubishi Corporation April 2022: Executive Vice President, Group CEO, Urban Development Group of Mitsubishi Corporation June 2022: Outside Director, Mitsubishi HC Capital Inc. (current position) April 2024: Executive Vice President, Group CEO, Urban Development & Infrastructure Group of Mitsubishi Corporation (current position)	Common shares: 0
	<Reason for nomination> Mr. Takuya Kuga has extensive experience working overseas as a result of having served as the Vice President of MC Realty, Inc., and he possesses extensive knowledge and experience with respect to corporate management as a result of having served as President & Chief Executive Officer of Mitsubishi Corp.-UBS Realty Inc. as well as performing in other such capacities. He is currently Executive Vice President and Group CEO of the Urban Development & Infrastructure Group of Mitsubishi Corporation and has been nominated as a candidate for director of the Company due to our belief that he can contribute to the development of the Company and help us increase our corporate value by drawing on his knowledge and experience.	

<table>
<tr><th>No.</th><th>Name
(date of birth)</th><th colspan="2">Brief career history, positions, responsibilities, and significant concurrent positions</th><th>Class and number of shares of the Company held</th></tr>
<tr><td rowspan="2">7</td><td>Ryo Matsukawa
(February 23, 1955)</td><td>April 1979:
April 2007:
January 2011:
June 2013:
June 2014:
June 2021</td><td>Joined Tokyo Shibaura Electric Co., Ltd (currently Toshiba Corporation)
General Manager, Technology Management Div., Toshiba Corporation Power Systems Company
General Manager, Fuchu Complex, Toshiba Corporation
Executive Quality Leader, Toshiba Corporation Power Systems Company
Representative Director, President and Chief Executive Officer, Toshiba Plant Systems & Services Corporation
Outside Director of the Company (current position)</td><td>Common shares:
10,000</td></tr>
<tr><td colspan="4"><Reason for appointment and outline of expected roles>
Mr. Ryo Matsukawa possesses a wealth of expertise and management experience in the plant engineering industry. He has held various positions at Toshiba Corporation, including serving as the General Manager of the Technology Management Div. of the Power Systems Company and as General Manager of the Fuchu Complex. He has also served as executive quality leader at Toshiba Corporation Power Systems Company and as the representative director, president, and chief executive officer of Toshiba Plant Systems & Services Corporation. The Company expects that as an outside director, Mr. Matsukawa will draw upon this expertise and experience to contribute to the oversight of management from an objective and expert perspective; therefore, he has been renominated as a candidate for outside director.</td></tr>
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<table>
<tr><th>No.</th><th>Name
(date of birth)</th><th colspan="2">Brief career history, positions, responsibilities, and significant concurrent positions</th><th>Class and number of shares of the Company held</th></tr>
<tr><td rowspan="2">8</td><td>Yutaka Kunigo
(November 17, 1954)</td><td>April 1977:
April 2010:

June 2013:

April 2014:

April 2015:

April 2016:

April 2017:

June 2020:

March 2022:

June 2022:</td><td>Joined Tokyo Gas Co., Ltd.
Managing Executive Officer, Chief Executive of Resources Business Division of Tokyo Gas Co., Ltd.
Director, Managing Executive Officer, Chief Executive of Energy Production Division of Tokyo Gas Co., Ltd.
Representative Director, Vice President, Executive Officer, Chief Executive of Energy Solution Division of Tokyo Gas Co., Ltd.
Representative Director, Vice President, Executive Officer responsible for Power Business Planning Department, Business Renovation Project Department, and Sales Innovation Project Department of Tokyo Gas Co., Ltd.
Representative Director, Vice President, Executive Officer responsible for Power Business Control Department, Chief Executive of Energy Production Division responsible for Power Business Planning Department of Tokyo Gas Co., Ltd.
Director and Chairman, Tokyo Gas Engineering Solutions Corporation
Outside Director, Nippon Paper Industries Co., Ltd. (current position)
Outside Director, Ise Chemicals Corporation (current position)
Outside Director of the Company (current position)</td><td>Common shares:
10,000</td></tr>
<tr><td colspan="4"><Reason for appointment and outline of expected roles>
Mr. Yutaka Kunigo served as the chief executive of the Energy Solution Division and Power Business Control Department as Representative Director, Vice President, and Executive Officer of Tokyo Gas Co., Ltd. He also served as Director and Chairman of Tokyo Gas Engineering Solutions Corporation and has abundant knowledge and experience in the energy industries and corporate management. The Company expects that as an outside director, Mr. Kunigo will draw upon this expertise and experience to contribute to the oversight of management from an objective and expert perspective; therefore, he has been renominated as a candidate for outside director.</td></tr>
</table>

No.	Name (date of birth)	Brief career history, positions, responsibilities, and significant concurrent positions	Class and number of shares of the Company held
*9	Shoko Kuroki (May 26, 1963)	April 1987: Joined Mitsubishi Trust and Banking Corporation (currently Mitsubishi UFJ Trust and Banking Corporation) February 2017: Director, Corporate Officer, General Manager of General Affairs and Accounting Headquarters (CFO・CHRO) of Jastec Co., Ltd. April 2019: Assistant to Chief Administrative Officer CAO, Fuji Oil Holdings Inc. June 2019: Outside Director, IX Knowledge inc. (current position) June 2021: Outside Director, C'bon Cosmetics Co., Ltd. (Scheduled to retire at the General Meeting of Shareholders in June 2024) April 2022: Professor, Faculty of Economics, Teikyo University (current position) June 2023: Outside Director, Osaki Electric Co., Ltd. (current position) January 2024: Outside Director, Park24 Co., Ltd. (current position)	Common shares: 0
	<Reason for appointment and outline of expected roles> Ms. Shoko Kuroki served as Assistant to Chief Administrative Officer CAO of Fuji Oil Holdings Inc. and Director, Corporate officer, and General Manager of General Affairs and Accounting Headquarters (CFO/CHRO) of Jastec Co., Ltd. She has been nominated as a candidate for outside director of the Company due to our expectation that she can contribute to the oversight of the management of the Company from an objective and professional standpoint as an outside director by drawing on her extensive knowledge and experience in the areas of ESG, accounting, and finance.		

(Notes)

1. Asterisks (*) indicate new nominees for the position of director who are not Audit and Supervisory Committee Members.
2. Shoko Kuroki's name as it appears on her family register is Shoko Chida.
3. The number of Company shares held by each candidate includes their interest in the Company's directors' stock ownership association (rounded down to the nearest share). The number of shares to be delivered under the Stock Compensation Plan is equivalent to the number of vested points under that plan.
4. No conflicts of interest exist between the Company and the above candidates. The Company will carefully handle instances of conflicts in individual transactions should such conflicts occur in the future.
5. Mr. Ryo Matsukawa, Mr. Yutaka Kunigo, and Ms. Shoko Kuroki are candidates for outside directors.
6. Mr. Ryo Matsukawa and Mr. Yutaka Kunigo currently serve as Outside Directors of the Company, and their terms of office as Outside Directors will be three years and two years, respectively, at the closing of this Ordinary General Meeting of Shareholders (including the following meeting).
7. The company has registered Mr. Ryo Matsukawa and Mr. Yutaka Kunigo as independent officers based on the provisions stipulated by the Tokyo Stock Exchange, Inc., and the Independence Standards for Outside Directors set forth by the Company (refer to pages 24 and 25). The company intends to continue their designations as independent officers in the event that reelection is approved. There are no business relationships between the Company and Nippon Paper Industries Co., Ltd., and Ise Chemicals Corporation, where Mr. Yutaka Kunigo serves as an Outside Director.
8. If Shoko Kuroki's election is approved, the Company plans to register her with the Tokyo Stock Exchange as an independent officer in accordance with the Tokyo Stock Exchange's regulations and our criteria for determining the independence of Outside Directors (refer to pages 24 and 25). The Company maintains no relationships, transactional or otherwise, with IX Knowledge, Inc., C'bon Cosmetics Co., Ltd., Osaki Electric Co., Ltd., or Park24 Co., Ltd., for which Ms. Shoko Kuroki serves as an outside director, or Teikyo University, for which Ms. Shoko Kuroki serves as a professor.
9. Pursuant to Article 427, Paragraph 1, of the Companies Act, the Company has entered into contracts with Mr. Ryo Matsukawa and Mr. Yutaka Kunigo to limit the liability for damages as provided in Article 423, Paragraph 1, of the same Act. The maximum liability amount under these contracts is the minimum liability amount stipulated in Article 425, Paragraph 1, of the same Act, and in the event that their reelection is approved, the Company intends to continue these contracts with them.
10. If the elections of both Mr. Takuya Kuga and Ms. Shoko Kuroki are approved and they are both appointed as non-executive directors, the Company plans, pursuant to Article 427, Paragraph 1 of the Companies Act, to conclude an agreement limiting their liability for damages as provided for in Article 423, Paragraph 1, of the same Act to the minimum liability amount as stipulated in Article 425, Paragraph 1, of the same Act.
11. The Company has concluded a liability insurance policy for directors and officers with an insurance company as stipulated in Article 430-3, Paragraph 1, of the Companies Act. The insurance policy covers any loss or damage incurred by the insured, including the Company's Directors, in the event that they are held liable for damages arising out of their duties (except for those duties that fall under the exemptions prescribed in the insurance policy). The entire amount of the premiums for this insurance shall be borne by the Company. In the event that the candidates are elected directors and assume office, they will be insured under the insurance policy. Furthermore, the insurance policy is expected to be renewed with the same provisions at the next renewal.
12. CEO: Chief Executive Officer
    CIO: Chief Information Officer

CWO: Chief Wellness Officer
C SO: Chief Sustainability Officer
C FO: Chief Financial Officer
C C O: Chief Compliance Officer
CHRO: Chief Human Resource Officer
C AO: Chief Administrative Officer

Proposal 2: Appointment of Two Directors who are Audit and Supervisory Committee Members

The terms as directors of Ms. Mika Narahashi and Mr. Hisashi Ito who are Audit and Supervisory Committee Members will expire at the close of this General Meeting of Shareholders (including the following meeting). Therefore, the Company proposes to elect two new directors who are Audit and Supervisory Committee Members. The appointment of two directors as Audit and Supervisory Committee Members as provided for in this proposal shall take effect as of the conclusion of this General Meeting of Shareholders (including the Following Meeting).
The Audit and Supervisory Committee has agreed to the submission of this proposal.
The candidates for director who are Audit and Supervisory Committee Members are as follows:

No.	Name (date of birth)	Brief career history, positions, responsibilities, and significant concurrent positions	Class and number of shares of the Company held
1	Hisashi Ito (April 8, 1959)	April 1983: Joined The Mitsubishi Trust and Banking Corporation August 2005: General Manager, Money Market Activities Division, Mitsubishi Trust and Banking Corporation May 2010: General Manager. London Branch, Mitsubishi UFJ Trust and Banking Corporation June 2010: Executive Officer, General Manager. London Branch, Mitsubishi UFJ Trust and Banking Corporation June 2012: Managing Executive Officer, Mitsubishi UFJ Trust and Banking Corporation June 2013: Managing Director, Mitsubishi UFJ Trust and Banking Corporation June 2015 Senior Managing Director (Representative Director) and CIO, Mitsubishi UFJ Trust and Banking Corporation June 2016: Representative Director, Senior Managing Executive Officer and CIO, Mitsubishi UFJ Trust and Banking Corporation June 2017: Representative Director, President, The Master Trust Bank of Japan, Ltd. April 2019: Representative Director and Chairman, Mitsubishi UFJ Trust Systems Co., Ltd. June 2020: Outside Director of the Company (Audit and Supervisory Committee Member) (current position) June 2023: Advisor, Mitsubishi UFJ Trust Systems Co., Ltd. (current position)	Common shares: 0
	<Reason for appointment and outline of expected roles> After serving as the General Manager of the London Branch and as Representative Director, and Senior Managing Executive Officer of Mitsubishi UFJ Trust and Banking Corporation, Mr. Hisashi Ito served as the Representative Director and President of The Master Trust Bank of Japan, Ltd., and Representative Director and Chairman of Mitsubishi UFJ Trust Systems Co., Ltd., and he has considerable expertise from his extensive overseas experience and corporate management experience in finance and accounting. Accordingly, expecting that he will contribute to the audit and supervision of our management team from objective and multiple perspectives, the Company has decided to renominate him as a candidate for outside director who is an Audit and Supervisory Committee Member.		

No.	Name (date of birth)	Brief career history, positions, responsibilities, and significant concurrent positions		Class and number of shares of the Company held
*2	Yumiko Matsuo (January 13, 1965)	April 1990:	Registered as a lawyer (Daini Tokyo Bar Association) Joined Anderson Mori & Rabinowitz (currently Anderson Mori & Tomotsune)	Common shares: 0
		September 1995:	Admitted to practice of law in the State of New York, United States of America	
		June 1997:	Joined Hirakawa, Sato & Kobayashi (currently City-Yuwa Partners)	
		December 2010:	Joined Minato International Law Office (current position)	
		June 2016:	Outside Director (Audit & Supervisory Committee Member), SDS Biotech K.K.	
		December 2018:	Outside Director, Triumfield Holdings Co., Ltd. (current position)	
		June 2020:	Outside Director (Audit & Supervisory Committee Member), Kawasumi Laboratories, Inc. (currently SB-Kawasumi Laboratories, Inc.)	
		November 2020:	Outside Director (Audit & Supervisory Committee Member), Transaction Co., Ltd. (current position)	
		August 2022:	Outside Director, Sigmakoki Co., Ltd. (current position)	
	<Reason for appointment and outline of expected roles> Although Ms. Yumiko Matsuo has not been directly involved in corporate management other than by way of her duty as an outside officer, she has knowledge and experience as a lawyer. Expecting that she will contribute to the strengthening of our legal and compliance resources and governance management by auditing and supervising our management team from objective perspectives with her high level of expertise, the Company has decided to nominate her as a candidate for Outside Director who is an Audit and Supervisory Committee Member.			

(Notes)

1. An asterisk (*) indicates a new nominee for the position of director who is an Audit and Supervisory Committee Member.
2. Yumiko Matsuo's name as it appears on her family register is Yumiko Yoshimura.
3. No conflicts of interest exist between the Company and the above candidates. The Company will carefully handle instances of conflicts in individual transactions should such conflicts occur in the future.
4. Mr. Hisashi Ito and Ms. Yumiko Matsuo are candidates for Outside Directors who are Audit and Supervisory Committee Members.
5. The company has registered Mr. Hisashi Ito as independent officer based on the provisions stipulated by the Tokyo Stock Exchange, Inc., and the Independence Standards for Outside Director set forth by the Company (refer to pages 24 and 25). The company intends to continue his designation as an independent officer in the event that reelection is approved. There is no business relationship between the Company and Mitsubishi UFJ Trust Systems Co., Ltd., where he serves as an advisor.
6. If Yumiko Matsuo's election is approved, the Company plans to register her with the Tokyo Stock Exchange as an independent officer in accordance with the Tokyo Stock Exchange's regulations and our criteria for determining the independence of Outside Directors (refer to pages 24 and 25). The Company maintains no relationships, transactional or otherwise, with the Minato International Law Office for which Ms. Yumiko Matsuo serves as a lawyer or Triumfield Holdings Co., Ltd., Transaction Co., Ltd., or Sigma Koki Co., Ltd., for which Ms. Yumiko Matsuo serves as an outside director.
7. Mr. Hisashi Ito currently serves as an outside director of the Company, and the term of office of Mr. Hisashi Ito as an outside director will be four years at the closing of this Ordinary General Meeting of Shareholders (including the following meeting).
8. Pursuant to Article 427, Paragraph 1, of the Companies Act, the Company has entered into contracts with Mr. Hisashi Ito to limit the liability for damages as provided in Article 423, Paragraph 1, of the same Act. The maximum liability amount under these contracts is the minimum liability amount stipulated in Article 425, Paragraph 1, of the same Act, and in the event that his reelection is approved, the Company intends to continue these contracts with him.
9. If the election of Ms. Yumiko Matsuo is approved, the Company plans, pursuant to Article 427, Paragraph 1 of the Companies Act, to conclude an agreement limiting her liability for damages as provided for in Article 423, Paragraph 1, of the same Act to the minimum liability amount as stipulated in Article 425, Paragraph 1, of the same Act.
10. The Company has concluded a liability insurance policy for directors and officers with an insurance company as stipulated in Article 430-3, Paragraph 1, of the Companies Act. The insurance policy covers any loss or damage incurred by the insured, including the Company's directors, in the event that they are held liable for damages arising out of their duties (except for those that fall under the exemptions prescribed in the insurance policy). The entire amount of the premiums for this insurance shall be borne by the Company. In the event that the candidates are elected as directors and assume office, they will be insured under the insurance policy.

    Furthermore, the insurance policy is expected to be renewed with the same provisions at the next renewal.
11. CIO: Chief Information Officer

Proposal 3: Appointment of One Director who is a Substitute Audit and Supervisory Committee Member

The Company proposes to elect one Director who is a substitute Audit and Supervisory Committee Members just in case the number of Audit and Supervisory Committee Members falls below the number mandated by the applicable laws and regulations.
The Audit and Supervisory Committee has agreed to the submission of this proposal.
The table below lists the nominee for this position.

Name (date of birth)	Brief career history, positions, responsibilities, and significant concurrent positions	Class and number of shares of the Company held
Jun Takeuchi (October 13, 1961)	April 1989: Registered as a lawyer (Daini Tokyo Bar Association). Joined Ishii Law Office April 1999: Partner, Ishii Law Office (current position) June 2009: Auditor, Honda Tsushin Kogyo Co., Ltd.	Common shares: 0
<Reason for appointment and outline of expected roles> Although Mr. Jun Takeuchi has not been directly involved in corporate management, we determined that he can properly fulfill the duty as an outside auditor who is an Audit and Supervisory Committee Member by leveraging his expert knowledge and experience regarding corporate law as a lawyer and renominate him as a candidate for Outside Director who is a substitute Audit and Supervisory Committee Member.		

(Notes)
1. No conflicts of interest exist between the Company and the above candidate.
2. Mr. Jun Takeuchi is a candidate for outside director who is a substitute Audit and Supervisory Committee Member.
3. Mr. Jun Takeuchi satisfies the Independence Standards for Outside Directors set forth by the Company (refer to pages 24 and 25). There is no business relationship between the Company and Ishii Law Office where Mr. Jun Takeuchi serves as a partner.
4. In the event that Mr. Jun Takeuchi is elected and becomes an Outside Director who is an Audit and Supervisory Committee Member, the Company intends to conclude a contract with him in accordance with Article 427, Paragraph 1, of the Companies Act that would limit the liability for damages stipulated in Article 423, Paragraph 1, of the Act to the minimum liability amount stipulated in Article 425, Paragraph 1, of the Act.
5. The Company has concluded a liability insurance policy for directors and officers with an insurance company as stipulated in Article 430-3, Paragraph 1, of the Companies Act. The insurance policy covers any loss or damage incurred by the insured, including the Company's Directors, in the event that they are held liable for damages arising out of their duties (except for those that fall under the exemptions prescribed in the insurance policy). In the event that Mr. Jun Takeuchi becomes an Outside Director who is an Audit and Supervisory Committee Member, he will be insured under the insurance policy.

[Reference] Independence Standards

To achieve appropriate decision making and management oversight by the Board of Directors from a variety of perspectives, the Company appoints Outside Directors from among highly insightful persons who possess objective and professional perspectives (persons who fulfill the requirements set forth in Article 2, Item 15 of the Companies Act). The Company bases the independence of Outside Directors on the factors determining independence set forth by Tokyo Stock Exchange, Inc. and deems an Outside Director to be independent if none of the following items are applicable.

1. Major Client or Supplier
   (1) A party for whom the Company is a major client or supplier (Note 1) or an executive thereof
   (2) A party that is the Company's major client or supplier (Note 2) or an executive thereof

2. Experts

   Consultants, accountants, lawyers, and persons affiliated with such organizations who receive annual compensation of 10 million yen or more in cash or other assets from the Company, other than compensation for directors and audit and supervisory board members

3. Major Shareholders

   Major shareholders of the Company (a party holding 10% or more direct or indirect voting rights) or an executive thereof

4. Donation Recipients

   Recipients to whom the Company donates in excess of an annual 10 million yen or an executive thereof

5. Historical Requirements

   A party to whom any of 1 to 4 above applies in the past 10 years

6. Close Relatives

   Spouse or relative within second degree of kinship of the following persons:
   (1) A party to whom any of 1 to 5 above applies
   (2) A director, executive officer, or other core employee of the Company or its subsidiary (Note 3)

7. Any party other than the above in special circumstances that do not allow said party to fulfill duties as an independent Director, including the existence of conflict of interest with the Company

The Company's Board of Directors will make efforts to nominate as candidates for the position of independent director those persons who can be expected to contribute to frank, lively, and constructive deliberations at meetings of the Board of Directors in accordance with these standards.

(Notes) 1. "A party for whom the Company is a major client or supplier" refers to a party who received payment equivalent to 2% of the said party's annual consolidated net sales or payment of 100 million yen or more, whichever is the higher of the two, in the most recent fiscal year.
2. "A party that is the Company's major client or supplier" refers to a party whose transactions with the Company were equivalent to 2% or more of the Company's annual consolidated net sales in the most recent fiscal year, or a party who provided loans to the Company equivalent to 2% or more of the Company's consolidated total assets in the most recent fiscal year.
3. “Core employee” refers to a division director or superior position.