

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Securities code: 7947

June 3, 2022

To our shareholders:

Morimasa Sato

President

FP CORPORATION

1-13-15 Akebonocho, Fukuyama-shi, Hiroshima, Japan

NOTICE OF THE 60TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

You are hereby notified that the 60th Ordinary General Meeting of Shareholders of FP CORPORATION (the “Company”) will be held as described below.

You may exercise your voting rights either in writing (via postal mail) or by electromagnetic means (the Internet, etc.). Please review the attached Reference Documents for the General Meeting of Shareholders, and exercise your voting rights as described in “Guidance on Methods for Exercise of Voting Rights” (in Japanese only) by 5:45 p.m. on Wednesday, June 22, 2022 (Japan Standard Time).

1. Date and Time: Thursday, June 23, 2022 at 10:00 a.m. (Japan Standard Time) (reception starts at 9:00 a.m.)

2. Venue: Conference Room, 4th Floor, Company’s Comprehensive Research Institute
1-12-17 Akebonocho, Fukuyama-shi, Hiroshima, Japan

3. Purposes:

Items to be reported:

1. Business Report, Consolidated Financial Statements and Non-Consolidated Financial Statements for the 60th Term (from April 1, 2021 to March 31, 2022)
2. The results of audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee for the 60th Term

Items to be resolved:

- Proposal 1:** Amendment to the Articles of Incorporation
- Proposal 2:** Election of eleven (11) Executive Directors (excluding Executive Directors who are Audit and Supervisory Committee Members)
- Proposal 3:** Election of five (5) Executive Directors who are Audit and Supervisory Committee Members
- Proposal 4:** Payment of retirement benefits to the retiring Executive Directors and final payment of retirement benefits associated with the abolishment of the retirement benefits plan for executives

Measures to prevent the spread of infection with the Novel Coronavirus (COVID-19)

- For shareholders who consider attending the General Meeting of Shareholders, please take the condition of your health to the date of the meeting into consideration and do not overexert yourself.
- You may exercise your voting rights either in writing (via postal mail) or via the Internet, etc.
- We plan on taking the following measures to organize the General Meeting of Shareholders.
 - * We ask for your cooperation in wearing a face mask, using alcohol hand sanitizer, and measuring body temperature before entering.
 - * Shareholders who are found to be unwell upon their arrival may be asked by the Company's operating staff about their health condition. Thank you for your understanding.
 - * Please note that the Company's operating staff will check their own health condition including measurement of body temperature, and wear a face mask in dealing with shareholders.
- In the event of major adjustments or changes in the operation of the General Meeting of Shareholders, the Company will post notice on its website.

Information published on the Company's website

1. Among documents that should be attached to this Notice of the General Meeting of Shareholders, the following information is not provided in the attached documents because it is published on the Company's website according to the laws and Article 15 of the Articles of Incorporation.
 - * The "Situation of the Company's Corporate Governance" in the Business Report
 - * The "Consolidated Statement of Changes in Equity" and "Notes to Consolidated Financial Statements"
 - * The "Non-Consolidated Statement of Changes in Equity" and "Notes to Non-Consolidated Financial Statements"This information is part of the Consolidated Financial Statements and Non-consolidated Financial Statements, which were audited by the Accounting Auditor in order to create the financial audit report, and part of the Business Report, Consolidated Financial Statements, and Non-consolidated Financial Statements, which were audited by the Audit and Supervisory Committee Members in order to create the audit report.
2. In the event of revisions to the Reference Documents for the General Meeting of Shareholders, Business Report, Consolidated Financial Statements, and Non-Consolidated Financial Statements, the Company will publish the revisions on its website.

The Company's website: https://www.fpcj.co.jp/en/en_ir.html

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Amendment to the Articles of Incorporation

1. Reasons for the proposal
 - (1) The Company proposes to change Article 14 and Article 23 of its current Articles of Incorporation in an aim to allow general meetings of shareholders and the Board of Directors to achieve flexible and responsive operation.
 - (2) Since the revised provisions provided for in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) are to be enforced on September 1, 2022, the Company proposes to make the following changes to its Articles of Incorporation in preparation for the introduction of the system for providing informational materials for the general meeting of shareholders in electronic format.
 - i) Article 15, paragraph 1 in “Proposed amendments” below will stipulate that the Company shall take measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. in electronic format.
 - ii) Article 15, paragraph 2 in “Proposed amendments” below will establish the provision to limit the scope of the items to be stated in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents.
 - iii) Since the provisions for Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc. (Article 15 of the current Articles of Incorporation) will no longer be required, they will be deleted.
 - iv) Accompanying the aforementioned establishment and deletion of provisions, supplementary provisions regarding the effective date, etc. will be established.
 - (3) The Company proposes to change the number of Executive Directors who are Audit and Supervisory Committee Members stipulated in Article 18 (Number of Executive Directors), paragraph 2 of the current Articles of Incorporation from no more than five (5) to no more than eight (8) in an aim to strengthen the supervision function and enhance corporate governance by increasing the number of Executive Directors who are Audit and Supervisory Committee Members. Currently, the number of Executive Directors who are Audit and Supervisory Committee Members is five (5). If Proposal 3 is approved and adopted as originally proposed, the number of Executive Directors who are Audit and Supervisory Committee Members who are applicable to this proposal would become six (6).
2. Details of the amendments

The details of the amendments are as follows.

(The amended parts are underlined.)

Current Articles of Incorporation	Proposed amendments
(Convener and Chairmanship of General Meeting of Shareholders) Article 14. 1. The <u>President</u> shall convene general meetings of shareholders and chair the meetings. 2. If the <u>President</u> is unable to act, another Director shall convene and chair the general meetings of shareholders in the order previously determined by the Board of Directors.	(Convener and Chairmanship of General Meeting of Shareholders) Article 14. 1. The <u>Representative Director</u> shall convene general meetings of shareholders and chair the meetings. 2. If the <u>Representative Director</u> is unable to act, another Director shall convene and chair the general meetings of shareholders in the order previously determined by the Board of Directors.

Current Articles of Incorporation	Proposed amendments
<p data-bbox="146 197 794 257"><u>(Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.)</u></p> <p data-bbox="146 257 794 295"><u>Article 15.</u></p> <p data-bbox="146 295 794 548"><u>When the Company convenes a general meeting of shareholders, if it discloses information that is to be stated or presented in the reference documents for the general meeting of shareholders, business report, financial statements and consolidated financial statements through the Internet in accordance with the provisions prescribed by the Ministry of Justice Order, it may be deemed that the Company has provided this information to shareholders.</u></p> <p data-bbox="375 548 571 586">(Newly established)</p> <p data-bbox="146 1003 478 1041">(Number of Executive Directors)</p> <p data-bbox="146 1041 263 1079">Article 18.</p> <ol data-bbox="167 1079 794 1258" style="list-style-type: none"> <li data-bbox="167 1079 794 1160">1. The Company shall have no more than fifteen (15) Executive Directors (excluding Executive Directors who are Audit and Supervisory Committee Members). <li data-bbox="167 1160 794 1258">2. The Company shall have no more than <u>five (5)</u> Executive Directors who are Audit and Supervisory Committee Members. <p data-bbox="146 1258 794 1326">(Convener and Chairmanship of Meeting of the Board of Directors)</p> <p data-bbox="146 1326 263 1364">Article 23.</p> <ol data-bbox="167 1364 794 1570" style="list-style-type: none"> <li data-bbox="167 1364 794 1444">1. The <u>President</u> shall convene and chair the meetings of the Board of Directors, except as otherwise provided by laws and regulations. <li data-bbox="167 1444 794 1570">2. If the <u>President</u> is unable to act, another Director shall convene and chair the meetings of the Board of Directors in the order previously determined by the Board of Directors. 	<p data-bbox="1077 197 1173 235">(Deleted)</p> <p data-bbox="801 548 1428 586"><u>(Measures, etc. for Providing Information in Electronic Format)</u></p> <p data-bbox="801 586 917 624"><u>Article 15.</u></p> <ol data-bbox="821 624 1439 1003" style="list-style-type: none"> <li data-bbox="821 624 1439 772">1. <u>When the Company convenes a general meeting of shareholders, it shall take measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. in electronic format.</u> <li data-bbox="821 772 1439 1003">2. <u>Among items for which the measures for providing information in electronic format will be taken, the Company may exclude all or some of those items designated by the Ministry of Justice Order from statements in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents by the record date of voting rights.</u> <p data-bbox="801 1003 1125 1041">(Number of Executive Directors)</p> <p data-bbox="801 1041 917 1079">Article 18.</p> <ol data-bbox="821 1079 1439 1258" style="list-style-type: none"> <li data-bbox="821 1079 1439 1160">1. The Company shall have no more than fifteen (15) Executive Directors (excluding Executive Directors who are Audit and Supervisory Committee Members). <li data-bbox="821 1160 1439 1258">2. The Company shall have no more than <u>eight (8)</u> Executive Directors who are Audit and Supervisory Committee Members. <p data-bbox="801 1258 1439 1326">(Convener and Chairmanship of Meeting of the Board of Directors)</p> <p data-bbox="801 1326 917 1364">Article 23.</p> <ol data-bbox="821 1364 1439 1570" style="list-style-type: none"> <li data-bbox="821 1364 1439 1444">1. The <u>Representative Director</u> shall convene and chair the meetings of the Board of Directors, except as otherwise provided by laws and regulations. <li data-bbox="821 1444 1439 1570">2. If the <u>Representative Director</u> is unable to act, another Director shall convene and chair the meetings of the Board of Directors in the order previously determined by the Board of Directors.

Current Articles of Incorporation	Proposed amendments
(Newly established)	<p data-bbox="805 206 1062 230"><u>Supplementary Provisions</u></p> <p data-bbox="805 235 898 259"><u>Article 1.</u></p> <ol style="list-style-type: none"> <li data-bbox="821 264 1441 645">1. <u>The deletion of Article 15 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) in the pre-amended Articles of Incorporation and the establishment of the new Article 15 (Measures, etc. for Providing Information in Electronic Format) in the amended Articles of Incorporation shall be effective from the date of enforcement of the revised provisions provided for in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019), which is September 1, 2022 (hereinafter referred to as the “Date of Enforcement”).</u> <li data-bbox="821 649 1441 869">2. <u>Notwithstanding the provision of the preceding paragraph, Article 15 of the pre-amended Articles of Incorporation (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) shall remain effective regarding any general meeting of shareholders held on a date within six (6) months from the Date of Enforcement.</u> <li data-bbox="821 873 1441 1021">3. <u>These Supplementary Provisions shall be deleted on the date when six (6) months have elapsed from the Date of Enforcement or three (3) months have elapsed from the date of the general meeting of shareholders in the preceding paragraph, whichever is later.</u>

Proposal 2: Election of eleven (11) Executive Directors (excluding Executive Directors who are Audit and Supervisory Committee Members)

The terms of office of all twelve (12) Executive Directors (excluding Executive Directors who are Audit and Supervisory Committee Members; the same applies throughout this proposal) will expire upon the conclusion of the General Meeting of Shareholders. Takehiko Tawara, who served as Executive Director of the Company, passed away on March 20, 2022. In that regard, the Company proposes the election of eleven (11) Executive Directors.

Please note that candidates for Executive Directors are brought up for the meeting after consulting with an arbitrarily held meeting of the Nomination Advisory Committee, whose members are made up of a majority of Independent External Directors and which is chaired by an Independent External Director, receiving a recommendation of the committee indicating that the nomination is appropriate, and acquiring approval from the Board of Directors.

In addition, all candidates for Executive Directors in this proposal have been approved by the Audit and Supervisory Committee of the Company.

The candidates for Executive Directors are as follows:

No.	Name	Positions and responsibilities	
1	Morimasa Sato	President	Reelection
2	Kazuyuki Yasuda	Executive Vice President and Director Executive General Manager, SCM Division, concurrently Supervisor of Information and Computer System Department	Reelection
3	Masanobu Takahashi	Executive Vice President and Director Executive General Manager, Sales Division, concurrently Integrated General Manager, Integrated Eastern Sales Department	Reelection
4	Nobuyuki Nagai	Executive Vice President and Director Executive General Manager, Manufacturing Division	Reelection
5	Isao Ikegami	Executive Vice President and Director Executive General Manager, Finance and Accounting Division, concurrently Supervisor of Corporate Planning Department, Administrative Assistant Department (Tokyo Headquarters)	Reelection
6	Koji Oka	Senior Vice President and Director Integrated General Manager of Integrated Special Sales Department, concurrently Supervisor of Product Development Planning Department and Sales Information and Store Sales Department	Reelection
7	Kimiko Nishimura	Senior Vice President and Director Supervisor of General Affairs and Personnel Division, Special Case Subsidiaries and Workplaces Offering Type A Continuous Employment Support, Environment Management Department and Judicial Affairs & Compliance Department	Reelection
8	Kenji Kobayashi	Senior Vice President and Director Integrated General Manager of Integrated Western Sales Department	Reelection
9	Iwao Fukiyama	Senior Vice President and Director Deputy Executive General Manager in charge of the eastern area, Manufacturing Division	Reelection
10	Hiroshi Ogawa	Senior Vice President and Director Executive General Manager, Global Trading Division	Reelection
11	Hidetoshi Nagao	Executive Director Executive General Manager, General Affairs and Personnel Division, concurrently Supervisor of Administrative Assistant Department	Reelection

- (Notes)
1. None of the candidates have any sort of vested interest in the Company.
 2. The Company plans to enter into a liability insurance agreement for Directors with insurers as stipulated by Article 430-3, paragraph 1 of the Companies Act to compensate for any lawsuit cost and the amount of liability for damages in the event that shareholders, the Company, or third parties claim damages caused by an act of the insured during business as Director. The candidates will be included in the insured parties of the said insurance agreement.
We also plan to renew the agreement with the same contents at the next renewal.
 3. In addition to the number of meetings of the Board of Directors held, in accordance with Article 370 of the Companies Act and Article 25 of the Articles of Incorporation of the Company, one (1) written resolution that was deemed to be a resolution of the Board of Directors was made.

No.	Name (Date of birth)	Career summary, position and responsibilities	Number of the Company's shares owned
1	<p style="text-align: center;">Morimasa Sato (June 2, 1959) Reelection Board of Directors Meeting Attendance 13/13</p>	<p>Apr. 1983 Joined Mitsui & Co., Ltd. June 1998 External Director, the Company Mar. 1999 Retired from Mitsui & Co., Ltd. Apr. 1999 Executive Director, General Manager, Corporate Strategy Office, the Company June 1999 Senior Vice President and Director, Executive General Manager, Corporate Strategy Division, the Company June 2000 Executive Vice President and Director, Executive General Manager, Corporate Strategy Division, the Company June 2001 Deputy President, concurrently Executive General Manager, Corporate Strategy Division, concurrently Supervisor of General Affairs and Personnel Division, Finance and Accounting Division and SCM Division, the Company June 2009 President, the Company (present position) Significant concurrent positions outside the Company Chairman, FP Trading Co., Ltd. Chairman, FP CHUPA Corporation Chairman, FPCO International Package Co., Ltd. Chairman, FPCO Dia Foods Co., Ltd. Chairman, FPCO Miyako Himo Co., Ltd.</p>	158,700
<p>Reasons for nomination as candidate for Director Morimasa Sato has been leading the Company's Group. The Company's growth owes to his strong leadership supported by his extensive experience and knowledge of global business management. He is gifted with great management vision, broad horizons, and strong capabilities to drive innovation. The Company believes that he is the right person for achieving continuous growth and improvement of corporate value over medium to long term; therefore, the Company requests his reelection as Executive Director.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities	Number of the Company's shares owned
2	<p style="text-align: center;">Kazuyuki Yasuda (December 9, 1955) Reelection Board of Directors Meeting Attendance 13/13</p>	<p>Sept. 1979 Joined the Company</p> <p>June 2003 Executive Director, General Manager, New Information System Preparation Office, the Company</p> <p>June 2008 Executive Director, Executive General Manager, SCM Division, the Company</p> <p>June 2009 Executive Director, Executive General Manager, SCM Division, concurrently Supervisor of Information and Computer System Department, the Company</p> <p>Apr. 2012 Executive Director, Executive General Manager, SCM Division, concurrently General Manager, Group Company SCM Department, concurrently Supervisor of Information and Computer System Department, the Company</p> <p>June 2014 Senior Vice President and Director, Executive General Manager, SCM Division, concurrently General Manager, Group Company SCM Department, concurrently Supervisor of Information and Computer System Department, the Company</p> <p>Apr. 2015 Senior Vice President and Director, Executive General Manager, SCM Division, concurrently Supervisor of Information and Computer System Department, the Company</p> <p>June 2019 Executive Vice President and Director, Executive General Manager, SCM Division, concurrently Supervisor of Information and Computer System Department, the Company (present position)</p>	18,400
<p>Reasons for nomination as candidate for Director</p> <p>Kazuyuki Yasuda has a proven track record, and is rapidly and appropriately responding to various risks with his extensive experience and discernment nurtured through his long service not only in supply chain management (SCM), which is the core of our business, but also across in the general administrative departments. The Company believes that he is the right person for achieving continuous growth and improvement of corporate value over medium to long term; therefore, the Company requests his reelection as Executive Director.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities		Number of the Company's shares owned
3	Masanobu Takahashi (May 25, 1959) Reelection Board of Directors Meeting Attendance 13/13	Apr. 1982	Joined the Company	20,100
		June 2005	Executive Director, Deputy Executive General Manager, Sales Division 1, concurrently General Manager, Sales Department 4, the Company	
		June 2014	Representative Director, FPCO International Package Co., Ltd.	
		Apr. 2018	Operating Officer, Deputy Executive General Manager, Sales Division 1, the Company	
		June 2018	Senior Vice President and Director, Executive General Manager, Sales Division 1, the Company	
		Apr. 2019	Senior Vice President and Director, Executive General Manager, Sales Division, concurrently Integrated General Manager of Integrated Eastern Japan Sales Department, the Company	
		June 2019	Executive Vice President and Director, Executive General Manager, Sales Division, concurrently Integrated General Manager of Integrated Eastern Japan Sales Department, the Company (present position)	
Reasons for nomination as candidate for Director Masanobu Takahashi manages the sales division of the Company with his extensive business experience and discernment nurtured through his service as Representative Director of a Group company and his long and proven track record in marketing. The Company believes that he is the right person for achieving continuous growth and improvement of corporate value over medium to long term; therefore, the Company requests his reelection as Executive Director.				
4	Nobuyuki Nagai (February 21, 1959) Reelection Board of Directors Meeting Attendance 13/13	Apr. 1977	Joined the Company	5,300
		June 2007	Executive Director, Deputy Executive General Manager, Manufacturing Division, the Company	
		June 2009	Executive Director, Executive General Manager, Manufacturing Division, the Company	
		June 2014	Senior Vice President and Director, Executive General Manager, Manufacturing Division, the Company	
		June 2016	Executive Vice President and Director, Executive General Manager, Manufacturing Division, the Company (present position)	
Reasons for nomination as candidate for Director Nobuyuki Nagai manages the manufacturing division with his extensive experience and discernment nurtured through his long and proven track record in overall manufacturing. The Company believes that he is the right person for achieving continuous growth and improvement of corporate value over medium to long term; therefore, the Company requests his reelection as Executive Director.				

No.	Name (Date of birth)	Career summary, position and responsibilities	Number of the Company's shares owned
5	<p style="text-align: center;">Isao Ikegami (January 27, 1959) Reelection Board of Directors Meeting Attendance 13/13</p>	<p>Apr. 1982 Joined the Company</p> <p>June 2002 Executive Director, Branch Manager, Tokyo Headquarters, the Company</p> <p>June 2007 Senior Vice President and Director, General Manager, Corporate Planning Department, concurrently Supervisor of Administrative Assistant Department (Tokyo Headquarters), the Company</p> <p>June 2009 Senior Vice President and Director, General Manager, Corporate Planning Department, concurrently Supervisor of Finance and Accounting Division, Administrative Assistant Department (Tokyo Headquarters), the Company</p> <p>June 2012 Senior Vice President and Director, Executive General Manager, Finance and Accounting Division, concurrently General Manager, Corporate Planning Department, concurrently Supervisor of Administrative Assistant Department (Tokyo Headquarters), the Company</p> <p>June 2017 Executive Vice President and Director, Executive General Manager, Finance and Accounting Division, concurrently Supervisor of Corporate Planning Department, Administrative Assistant Department (Tokyo Headquarters), the Company (present position)</p>	15,500
<p>Reasons for nomination as candidate for Director</p> <p>Isao Ikegami manages finance, accounting, and corporate planning divisions with his extensive experience and discernment nurtured through his long and proven track record in accounting and finance. The Company believes that he is the right person for achieving continuous growth and improvement of corporate value over medium to long term; therefore, the Company requests his reelection as Executive Director.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities	Number of the Company's shares owned
6	<p style="text-align: center;">Koji Oka (January 18, 1964) Reelection Board of Directors Meeting Attendance 13/13</p>	<p>Apr. 1986 Joined the Company</p> <p>June 2007 Executive Director, General Manager, Tokyo Sales Department 1, concurrently General Manager, Product Development Planning Department, the Company</p> <p>Apr. 2011 Executive Director, General Manager, Tokyo Sales Department 1, concurrently General Manager, Sales Information and Store Sales Department, concurrently Supervisor of Product Development Planning Department, the Company</p> <p>Apr. 2014 Executive Director, Supervisor of Tokyo Sales Department 1, Sales Information and Store Sales Department, and Product Development Planning Department, the Company</p> <p>Apr. 2019 Executive Director, Integrated General Manager of Corporate Sales Department, concurrently Supervisor of Product Development Planning Department and Sales Information and Store Sales Department, the Company</p> <p>June 2019 Senior Vice President and Director, Integrated General Manager of Corporate Sales Department, concurrently Supervisor of Product Development Planning Department and Sales Information and Store Sales Department, the Company</p> <p>Apr. 2021 Senior Vice President and Director, Integrated General Manager of Integrated Special Sales Department, concurrently Supervisor of Product Development Planning Department and Sales Information and Store Sales Department (present position)</p>	11,600
<p>Reasons for nomination as candidate for Director</p> <p>Koji Oka manages corporate sales and product development divisions with his extensive experience and discernment nurtured through his long and proven track record in marketing. The Company believes that he is the right person for achieving continuous growth and improvement of corporate value over medium to long term; therefore, the Company requests his reelection as Executive Director.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities	Number of the Company's shares owned
7	<p style="text-align: center;">Kimiko Nishimura (July 22, 1955) Reelection Board of Directors Meeting Attendance 13/13</p>	<p>July 2014 Joined the Company</p> <p>June 2017 Executive Director, Deputy Executive General Manager, General Affairs and Personnel Division, concurrently Supervisor of Special Case Subsidiaries and Workplaces Offering Type A Continuous Employment Support, Environment Management Department and Judicial Affairs & Compliance Department, the Company</p> <p>June 2019 Senior Vice President and Director, Supervisor of General Affairs and Personnel Division, Special Case Subsidiaries and Workplaces Offering Type A Continuous Employment Support, Environment Management Department and Judicial Affairs & Compliance Department, the Company (present position)</p>	5,500
<p>Reasons for nomination as candidate for Director</p> <p>Kimiko Nishimura manages divisions concerning general affairs and personnel, environment management, judicial affairs and compliance, and employment of disabled workers with her extensive experience and discernment nurtured through her long and proven track record in wide-ranging administrative operations. The Company believes that she is the right person for achieving continuous growth and improvement of corporate value over medium to long term; therefore, the Company requests her reelection as Executive Director.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities	Number of the Company's shares owned
8	<p style="text-align: center;">Kenji Kobayashi (October 7, 1964) Reelection Board of Directors Meeting Attendance 13/13</p>	<p>Apr. 1987 Joined the Company</p> <p>Apr. 2014 Operating Officer, Integrated Manager for East Japan, concurrently General Manager, Tokyo Sales Department 4, the Company</p> <p>Apr. 2016 Operating Officer, Integrated Manager for Kinki, concurrently General Manager, Kinki Sales Department 3, the Company</p> <p>June 2016 Executive Director, Integrated Manager for Kinki, concurrently General Manager, Kinki Sales Department 3, the Company</p> <p>Apr. 2017 Executive Director, Integrated Manager for Kinki, the Company</p> <p>Nov. 2017 Executive Director, Integrated Manager for Kinki, concurrently General Manager, Kinki Sales Department 1, the Company</p> <p>Apr. 2018 Executive Director, Integrated Manager for Kinki, the Company</p> <p>Apr. 2019 Executive Director, Integrated General Manager of Integrated Western Sales Department, the Company</p> <p>June 2020 Senior Vice President and Director, Integrated General Manager of Integrated Western Sales Department, the Company</p> <p>Mar. 2022 Senior Vice President and Director, Integrated General Manager of Integrated Western Sales Department, concurrently Integrated General Manager of Integrated Kyushu Sales Department, the Company</p> <p>Apr. 2022 Senior Vice President and Director, Integrated General Manager of Integrated Western Sales Department, the Company (present position)</p>	11,000
<p>Reasons for nomination as candidate for Director</p> <p>Kenji Kobayashi manages the western sales division with his extensive experience and discernment nurtured through his service as Director of a Group company and his long and proven track record in marketing. The Company believes that he is the right person for achieving continuous growth and improvement of corporate value over medium to long term; therefore, the Company requests his reelection as Executive Director.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities		Number of the Company's shares owned
9	Iwao Fukiyama (November 12, 1958) Reelection Board of Directors Meeting Attendance 13/13	Dec. 1982	Joined the Company	3,300
		Apr. 2014	Operating Officer, Assistant Executive General Manager, Manufacturing Division, the Company	
July 2014	Operating Officer, Deputy Executive General Manager in charge of the western area, Manufacturing Division, the Company			
Aug. 2015	Operating Officer, Deputy Executive General Manager in charge of the eastern area, Manufacturing Division, the Company			
June 2017	Executive Director, Deputy Executive General Manager in charge of the eastern area, Manufacturing Division, the Company			
June 2021	Senior Vice President and Director, Deputy Executive General Manager in charge of the eastern area, Manufacturing Division, the Company (present position)			
<p>Reasons for nomination as candidate for Director</p> <p>Iwao Fukiyama manages the eastern area manufacturing division and has a proven track record in ensuring stable production of products, and rapidly and appropriately responding to various issues and risks, with his experience and discernment nurtured through his long service in the manufacturing division of the Company. He is gifted with the perspectives of both management and the field, as well as excellent leadership and an ability to plan. The Company believes that he is the right person for achieving continuous growth and improvement of corporate value over medium to long term; therefore, the Company requests his reelection as Executive Director.</p>				
10	Hiroshi Ogawa (October 4, 1961) Reelection Board of Directors Meeting Attendance 13/13	Apr. 1985	Joined Plastic No.2 Division, Mitsui & Co., Ltd.	4,000
		June 2008	Seconded to Mitsui Plastics, Inc. (New York) as Director & President	
Oct. 2014	Seconded to Mitsui & Co. Plastics Ltd. as Director and Senior Executive Managing Officer			
Apr. 2017	Senior Vice President & Divisional Operating Officer of Chemicals Civ. (EMEA), Mitsui & Co. Europe Plc			
Mar. 2019	Retired from Mitsui & Co. Europe Plc			
Apr. 2019	Joined the Company Advisor, Global Trading Division			
June 2019	Executive Director, Executive General Manager, Global Trading Division, the Company			
June 2021	Senior Vice President and Director, Executive General Manager, Global Trading Division, the Company (present position)			
<p>Reasons for nomination as candidate for Director</p> <p>Hiroshi Ogawa manages purchasing and overseas management divisions and has a proven track record in the business expansion of the Company with his extensive experience overseas and discernment in general matters related to raw materials including their procurement methods. The Company believes that he is the right person to contribute to new business development and management from his global perspective for achieving continuous growth and improvement of corporate value over the medium to long term; therefore, the Company requests his reelection as Executive Director.</p>				

No.	Name (Date of birth)	Career summary, position and responsibilities	Number of the Company's shares owned
11	<p style="text-align: center;">Hidetoshi Nagao (June 4, 1961) Reelection Board of Directors Meeting Attendance 13/13</p>	<p>Apr. 1987 Joined the Company</p> <p>Apr. 2014 Operating Officer, General Manager, Personnel Department, the Company</p> <p>July 2014 Operating Officer, General Manager, Personnel Department, concurrently General Manager, Administrative Assistant Department, the Company</p> <p>June 2015 Executive Director, Executive General Manager, General Affairs and Personnel Division, concurrently General Manager, Personnel Department and Administrative Assistant Department, the Company</p> <p>Apr. 2017 Executive Director, Executive General Manager, General Affairs and Personnel Division, concurrently General Manager, Administrative Assistant Department, the Company</p> <p>Oct. 2020 Executive Director, General Manager, General Affairs and Personnel Division, concurrently Supervisor of Administrative Assistant Department, the Company (present position)</p>	26,100
<p>Reasons for nomination as candidate for Director</p> <p>Hidetoshi Nagao manages the general affairs and personnel division with his extensive experience and discernment nurtured through his long and proven track record in administrative departments. The Company believes that he is the right person for achieving continuous growth and improvement of corporate value over medium to long term; therefore, the Company requests his reelection as Executive Director.</p>			

Proposal 3: Election of five (5) Executive Directors who are Audit and Supervisory Committee Members

The terms of office of four (4) Executive Directors who are Audit and Supervisory Committee Members will expire upon the conclusion of the General Meeting of Shareholders.

In that regard, the Company proposes the election of five (5) Executive Directors who are Audit and Supervisory Committee Members, increasing the number of Executive Directors who are Audit and Supervisory Committee Members by one (1) to further enhance the corporate governance system, provided that Proposal 1 “Amendment to the Articles of Incorporation” is approved and adopted as originally proposed.

The consent of the Audit and Supervisory Committee has been obtained for this proposal.

The candidates for Executive Directors who are Audit and Supervisory Committee Members are as follows:

No.	Name (Date of birth)	Career summary, position and responsibilities	Number of the Company's shares owned
1	Takejiro Sueyoshi (January 3, 1945) Reelection External Independent Tenure 12 years Board of Directors Meeting Attendance 13/13 Audit and Supervisory Committee Meetings Attendance 14/14	<p>Apr. 1967 Joined The Mitsubishi Bank, Ltd. (presently MUFG Bank, Ltd.)</p> <p>June 1994 Director, The Mitsubishi Bank, Ltd.</p> <p>Apr. 1996 President, The Bank of Tokyo-Mitsubishi Trust Company (New York)</p> <p>June 1998 Executive Deputy President, Nikko Asset Management Co., Ltd.</p> <p>July 2003 Special Advisor to United Nations Environment Programme Finance Initiative (present position)</p> <p>June 2007 Outside Auditor, The Kagoshima Bank, Ltd.</p> <p>May 2009 Outside Director, Aeon Co., Ltd.</p> <p>June 2010 External Director, the Company</p> <p>Aug. 2011 Vice-Chair of Executive Board, Japan Renewable Energy Foundation, Public Interest Incorporated Foundation (present position)</p> <p>May 2013 Representative Director, Green Finance Promotion Institution, General Incorporated Association (present position)</p> <p>Oct. 2015 Outside Director, Kyushu Financial Group Inc.</p> <p>June 2016 External Director (Audit and Supervisory Committee Member), the Company (present position)</p> <p>Sept. 2018 Chairman, WWF Japan (present position)</p> <p>Significant concurrent positions outside the Company</p> <p>Special Advisor to United Nations Environment Programme Finance Initiative</p> <p>Vice-Chair of Executive Board, Japan Renewable Energy Foundation, Public Interest Incorporated Foundation</p> <p>Representative Director, Green Finance Promotion Institution, General Incorporated Association</p> <p>Chairman, WWF Japan</p>	6,800
<p>Reasons for nomination as candidate for External Director and outline of expected roles</p> <p>Takejiro Sueyoshi has extensive experience and discernment nurtured through serving as Special Advisor to the United Nations Environment Programme Finance Initiative, and endeavoring to enlighten others on environmental issues and the corporate social responsibilities (CSR/SRI). He has been actively providing his observations in order to improve transparency in the decision-making process of the Board of Directors of the Company. The Company requests his reelection as External Director, expecting him to continue to play an important role in reinforcement of the Company's corporate governance.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities	Number of the Company's shares owned
2	<p>Masahiro Midorikawa (July 18, 1953) Reelection External Independent Tenure 8 years Board of Directors Meeting Attendance 13/13 Audit and Supervisory Committee Meetings Attendance 13/14</p>	<p>Mar. 1980 Registered as a Certified Public Accountant Dec. 1981 Established CPA Midorikawa Office Nov. 1982 Outside Auditor, Kumon Institute of Education Co., Ltd. (present position) Dec. 1990 Auditor, Nissei ASB Machine Co., Ltd. Jan. 1996 Registered as Licensed Tax Accountant Nov. 2006 Outside Director, Kokusai Motorcars Co., Ltd. (present position) Nov. 2008 President and Representative Director, Mid Group Co., Ltd. (present position) June 2014 External Director, the Company Apr. 2015 Outside Auditor, Paloma Co., Ltd. (present position) June 2016 External Director (Audit and Supervisory Committee Member), the Company (present position) Dec. 2016 External Director, Nissei ASB Machine Co., Ltd. (present position)</p> <p>Significant concurrent positions outside the Company Outside Auditor, Kumon Institute of Education Co., Ltd. External Director, Nissei ASB Machine Co., Ltd. Outside Director, Kokusai Motorcars Co., Ltd. President and Representative Director, Mid Group Co., Ltd. Outside Auditor, Paloma Co., Ltd.</p>	15,500
<p>Reasons for nomination as candidate for External Director and outline of expected roles Masahiro Midorikawa has expert knowledge and extensive experience as a certified public accountant and tax accountant. As an External Director, he has been supervising business operations of the Company's senior executives and providing advice for them. The Company requests his reelection as External Director, expecting him to continue to leverage his expertise to offer valuable opinions on the management of the Company from an objective standpoint that will serve the Company group's future business growth.</p>			
3	<p>Shuichi Matsumoto (October 30, 1954) Reelection External Independent Tenure 6 years Board of Directors Meeting Attendance 13/13 Audit and Supervisory Committee Meetings Attendance 14/14</p>	<p>Apr. 1978 Joined Mitsui & Co., Ltd. Feb. 1992 Vice President & Controller, Mitsui & Co. Finance Inc., New York July 2005 Vice President, Mitsui & Co. (Brasil) S.A. Nov. 2009 Deputy Office Manager, Osaka Office, Mitsui & Co., Ltd. Feb. 2012 Director, Group Manager, Administrative Group, TRI-NET (JAPAN) INC. Dec. 2014 Retired from Mitsui & Co., Ltd. June 2015 Full-time Corporate Auditor (external), the Company June 2016 External Director (Full-time Audit and Supervisory Committee Member), the Company (present position)</p> <p>Significant concurrent positions outside the Company Corporate Auditor, FP Trading Co., Ltd. Corporate Auditor, FP CHUPA Corporation Corporate Auditor, FPCO International Package Co., Ltd. Corporate Auditor, FPCO Dia Foods Co., Ltd. Corporate Auditor, FPCO Miyako Himo Co., Ltd.</p>	4,800
<p>Reasons for nomination as candidate for External Director and outline of expected roles Shuichi Matsumoto has experience, a proven track record, knowledge, and discernment in corporate management nurtured in a general trading company. As an External Director, he has been supervising business operations of the Company's senior executives and providing advice for them. The Company requests his reelection as External Director, expecting him to continue to contribute towards reinforcement of the Company's corporate governance.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities		Number of the Company's shares owned
4	Morihiro Otaki (June 11, 1954) Reelection External Independent Tenure 2 years Board of Directors Meeting Attendance 13/13 Audit and Supervisory Committee Meetings Attendance 14/14	Aug. 1996	Director, Johnson & Johnson K.K.	400
		July 1997	Representative Director and President, Johnson & Johnson K.K.	
		Sept. 2011	Vice Chairman and Director, Pasona Inc.	
		June 2013	Outside Director, NGK SPARK PLUG CO., LTD. (present position)	
		June 2016	Director, Henry Schein Japan Co., Ltd. (present position)	
		June 2018	Outside Director, GIGA PRIZE CO., LTD. (present position)	
		June 2020	External Director (Audit and Supervisory Committee Member), the Company (present position)	
		Significant concurrent positions outside the Company		
		Outside Director, NGK SPARK PLUG CO., LTD.		
		Director, Henry Schein Japan Co., Ltd.		
		Outside Director, GIGA PRIZE CO., LTD.		
	Reasons for nomination as candidate for External Director and outline of expected roles Morihiro Otaki has extensive experience in global enterprises and great discernment as an executive manager. As an External Director, he has been supervising business operations of the Company's Executive Directors and providing valuable advice on the Company's management. The Company requests his reelection as External Director, expecting him to continue to contribute towards reinforcement of the Company's corporate governance from diverse perspectives.			
5	Takayoshi Yamakawa (October 2, 1965) New election External Independent Tenure - years Board of Directors Meeting Attendance N/A Audit and Supervisory Committee Meetings Attendance N/A	Apr. 1991	Joined Yokogawa Hewlett-Packard Company	-
		Oct. 1995	Joined Boston Consulting Group	
		June 2000	Co-Founded Dream Incubator Inc. Director & CTO	
		June 2005	Director & COO, Dream Incubator Inc.	
		June 2006	Representative Director & CEO, Dream Incubator Inc.	
		June 2020	Retired from Dream Incubator Inc.	
		July 2020	Representative Partner, Business Producer LLC (present position)	
		June 2021	Outside Director, Akatsuki Securities, Inc. (present position)	
		Significant concurrent positions outside the Company		
		Representative Partner, Business Producer LLC		
		Outside Director, Akatsuki Securities, Inc.		
	Reasons for nomination as candidate for External Director and outline of expected roles The Company expects Takayoshi Yamakawa to supervise business operations of the Company's senior executives and provide valuable advice on the Company's management, and contribute to reinforcing corporate governance with his extensive experience in information technology and corporate strategy and addressing social issues in global enterprises and his great discernment as an executive manager; therefore, the Company requests his election as External Director.			

- (Notes)
- None of the candidates have any sort of vested interest in the Company.
 - Each candidate is an External Director candidate.
 - The Company has entered into agreements with Takejiro Sueyoshi, Masahiro Midorikawa, Shuichi Matsumoto, and Morihiro Otaki to limit liability for damages under Article 423, paragraph 1 of the Companies Act to the minimum liability amount provided for in Article 425, paragraph 1 of the same Act. If each candidate is reelected, the Company plans to renew this agreement with them. If Takayoshi Yamakawa is elected, the Company plans to enter into an agreement with the same contents to limit liability for damages with him.
 - The Company plans to enter into a liability insurance agreement for Directors with insurers as stipulated by Article 430-3, paragraph 1 of the Companies Act to compensate for any lawsuit cost and the amount of liability for damages in the event that shareholders, the Company, or third parties claim damages caused by an act of the insured during business as Director. Each candidate will be included in the insured parties of the said insurance agreement. We also plan to renew the agreement with the same contents at the next renewal.
 - The Company has designated Takejiro Sueyoshi, Masahiro Midorikawa and Morihiro Otaki as Independent Directors as provided for by the Tokyo Stock Exchange, and if their reelection is approved, the Company intends to designate them

again as Independent Directors. Since Shuichi Matsumoto and Takayoshi Yamakawa meet the requirements for Independent Directors as provided for by the Tokyo Stock Exchange, if their election is approved, the Company intends to designate them as Independent Directors. Please refer to verify the “Independence Judgment Criteria for Independent External Directors of the Company” on page 18 set forth by the Company.

Proposal 4: Payment of retirement benefits to the retiring Executive Directors and final payment of retirement benefits associated with the abolishment of the retirement benefits plan for executives

The Company seeks to pay retirement benefits to the late Executive Director Takehiko Tawara, who passed away on March 20, 2022, and the retiring Executive Director Osamu Sato, whose term of office will expire at the conclusion of the General Meeting of Shareholders, within the scope of a reasonable amount dictated by the Company’s designated standards in order to reward them for their services.

We ask that the specific payment amount, timing, and method, etc., be left to deliberation by the Board of Directors. Career summaries of the retiring Executive Directors are as follows:

Name	Career summary	
Takehiko Tawara	June 2017	Executive Director, the Company
	Mar. 2022	Deceased
Osamu Sato	June 2010	Executive Director, the Company (present position)

In addition, the Company resolved at its Board of Directors Meeting on May 20, 2022, to abolish the retirement benefits plan for executives upon the conclusion of the General Meeting of Shareholders as part of the review of executives’ remuneration structure.

In line with this decision, and in order to reward them for their service while in office up to the conclusion of this meeting, the Company proposes to make the final payment of retirement benefits for executives within the scope of a reasonable amount dictated by the Company’s designated standards, in conjunction with the abolishment of the retirement benefits plan for executives, to eleven (11) Executive Directors (excluding Executive Directors who are Audit and Supervisory Committee Members) and one (1) Executive Director who is a full-time Audit and Supervisory Committee Member, who will be reappointed on condition that Proposal 2 “Election of eleven (11) Executive Directors (excluding Executive Directors who are Audit and Supervisory Committee Members)” and Proposal 3 “Election of five (5) Executive Directors who are Audit and Supervisory Committee Members” are approved and adopted as originally proposed.

The timing of payment shall be the time of retirement of each Executive Director (excluding Executive Director who is an Audit and Supervisory Committee Member) and each Executive Director who is an Audit and Supervisory Committee Member, and the Company asks that the specific payment amount, method, etc., be left to deliberation by the Board of Directors with regard to Executive Directors (excluding Executive Directors who are Audit and Supervisory Committee Members) and to deliberation by the Executive Directors who are Audit and Supervisory Committee Members with regard to Executive Directors who are Audit and Supervisory Committee Members.

This proposal is brought up for the meeting after consulting with an arbitrarily held meeting of the Remuneration Consultation Committee, whose members are made up of a majority of Independent External Directors and which is chaired by an Independent External Director, receiving a recommendation of the committee indicating that the nomination is appropriate, and acquiring approval from the Board of Directors. Also, the Audit and Supervisory Committee of the Company deems appropriate.

The career summaries of the Executive Directors and the Executive Directors who are Audit and Supervisory Committee Members who are eligible for the final payment associated with the abolishment of the retirement benefits plan for executives are as follows.

Name	Career summary	
Morimasa Sato	Apr. 1999 June 1999 June 2000 June 2001 June 2009	Executive Director, the Company Senior Vice President and Director, the Company Executive Vice President and Director, the Company Deputy President, the Company President, the Company (present position)
Kazuyuki Yasuda	June 2003 June 2014 June 2019	Executive Director, the Company Senior Vice President and Director, the Company Executive Vice President and Director, the Company (present position)
Masanobu Takahashi	June 2018 June 2019	Senior Vice President and Director, the Company Executive Vice President and Director, the Company (present position)
Nobuyuki Nagai	June 2007 June 2014 June 2016	Executive Director, the Company Senior Vice President and Director, the Company Executive Vice President and Director, the Company (present position)
Isao Ikegami	June 2002 June 2007 June 2017	Executive Director, the Company Senior Vice President and Director, the Company Executive Vice President and Director, the Company (present position)
Koji Oka	June 2007 June 2019	Executive Director, the Company Senior Vice President and Director, the Company (present position)
Kimiko Nishimura	June 2017 June 2019	Executive Director, the Company Senior Vice President and Director, the Company (present position)
Kenji Kobayashi	June 2016 June 2020	Executive Director, the Company Senior Vice President and Director, the Company (present position)
Iwao Fukiyama	June 2017 June 2021	Executive Director, the Company Senior Vice President and Director, the Company (present position)
Hiroshi Ogawa	June 2019 June 2021	Executive Director, the Company Senior Vice President and Director, the Company (present position)
Hidetoshi Nagao	June 2015	Executive Director, the Company (present position)
Shuichi Matsumoto	June 2015 June 2016	Full-time Corporate Auditor (external), the Company External Director (Full-time Audit and Supervisory Committee Member), the Company (present position)

[For Your Reference]

Expertise and experience of candidates for Executive Directors (excluding Executive Directors who are Audit and Supervisory Committee Members) and candidates for Executive Directors who are Audit and Supervisory Committee Members (Skills Matrix)

If Proposal 2 and Proposal 3 are approved and adopted as originally proposed, the Company's Board of Directors upon the conclusion of the General Meeting of Shareholders shall be composed of members with the following skills.

Name		Corporate management	Manufacturing, research & development	Sales and marketing	Finance and accounting	Personnel development and diversity	ESG
Executive Directors	Morimasa Sato	●	●	●	●	●	●
	Kazuyuki Yasuda	●	●	●	●	●	●
	Masanobu Takahashi	●		●			●
	Nobuyuki Nagai	●	●				●
	Isao Ikegami	●			●		●
	Koji Oka	●	●	●			●
	Kimiko Nishimura	●				●	●
	Kenji Kobayashi	●		●			●
	Iwao Fukiyama	●	●				●
	Hiroshi Ogawa	●	●				●
	Hidetoshi Nagao	●			●	●	●
Audit and Supervisory Committee Members	Takejiro Sueyoshi	External	●	●		●	●
	Masahiro Midorikawa	External	●		●		●
	Shuichi Matsumoto	External	●		●	●	●
	Morihiko Otaki	External	●		●	●	●
	Toshinori Iwasawa	External	●		●	●	●
	Takayoshi Yamakawa	External	●	●	●		●

The above indicates the primary expertise and insight expected of Executive Directors by the Company. It does not indicate all the expertise and insight of each Executive Director.

Independence Judgment Criteria for Independent External Directors of the Company

In cases where External Directors or External Director candidates are found not to fall under any of the following items, the Company will conclude that said Directors or candidates bear independence.

1. Persons involved with business partners
 - (1) Customers, etc.
Persons who served as an executing person at a company that constitutes a main business partner (customer) (Note 1) of the Company group within the last three (3) years
 - (2) Suppliers, etc.
Persons who served as an executing person at a company that constitutes a main business partner (supplier) (Note 1) of the Company group within the last three (3) years
2. Persons involved with financial institutions
Persons who served as an executing person at a financial institution where the average annual liabilities of the Company group exceed one hundred million yen (100,000,000 yen) or three percent (3%) of the Company's total consolidated assets, whichever is higher, within the last three (3) years
3. Consultants, etc. (Note 2)
Persons who have gained monies or other economic benefits from the Company group that averages out to ten million yen (10,000,000 yen) or more over the past three (3) years
4. Major shareholders, etc.
Persons who served as a director, executive officer or corporate auditor at a major shareholder (Note 3) of the Company or at a company of which the Company is a major shareholder (Note 3) within the last three (3) years
5. Others
Persons whose relatives up to the second degree serve as an Executive Director, Corporate Auditor or otherwise important employee (Note 4) of the Company or Company group or fall under 1 through 4 above (limited to those who are Executive Directors)

(Note 1) "Main business partners" refers to business partners whose annual value of transactions with the Company exceeds one hundred million yen (100,000,000 yen) or three percent (3%) of the Company's total consolidated sales, whichever is higher.

(Note 2) Refers to consultants, accounting specialists or legal specialists, etc. (or persons belonging to a corporation, union or another organization if the said organization has been the one to gain economic benefits from the Company group).

(Note 3) "Major shareholders" refers to corporations, etc. that own ten percent (10%) or more of total voting rights.

(Note 4) "Important employees" refer to persons in a position of Executive General Manager or higher.