

This document has been translated from the Japanese original for the convenience of non-Japanese shareholders. In the event of any discrepancy between this translation and the Japanese original, the original shall prevail

Securities identification code: 8425

June 3, 2024

To our shareholders:

Akira Nakamura
President and CEO

Mizuho Leasing Company, Limited

2-6 Toranomom 1-chome, Minato-ku, Tokyo

NOTICE OF THE 55TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

You are cordially notified of the 55th Ordinary General Meeting of Shareholders of Mizuho Leasing Company, Limited (the “Company”), which will be held as described below.

In convening this Ordinary General Meeting of Shareholders, the Company has taken measures for providing information that constitutes the content of the Reference Documents for the General Meeting of Shareholders, etc. (matters subject to measures for electronic provision) in electronic format, and has published this information on the websites below. Please access one of the following websites to view the information.

[The Company’s website]

https://www.mizuho-ls.co.jp/ja/ir/stock_rating/meeting.html (in Japanese only)

[Website for informational materials for the general meeting of shareholders]

<https://d.sokai.jp/8425/teiji/> (in Japanese only)

[Tokyo Stock Exchange website (Listed Company Search)]

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese only)

(Access the abovementioned TSE website, enter “Mizuho Leasing” in the “Issue name (company name)” field or “8425”, the Company’s securities identification code, in the “Code” field to search, select “Basic information” and then “Documents for public inspection/PR information”, and check from the “Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting” field in the “Filed information available for public inspection” section.)

If you are unable to attend the meeting in person, you may exercise your voting rights via the Internet or in writing (by postal mail). In such case, please review the Reference Documents for the General Meeting of Shareholders, then exercise your voting rights no later than 5:20 p.m. on Monday, June 24, 2024 (Japan Standard Time).

Incidentally, a video recording of a part of the proceedings at the Ordinary General Meeting of Shareholders is scheduled to be published on the Company’s website (<https://www.mizuho-ls.co.jp/>).

1. **Date and time:** 10:00 a.m. on Tuesday, June 25, 2024 (Japan Standard Time)
(Reception desk will open at 9:00 a.m. (Japan Standard Time))

2. **Venue:** IINO HALL (4F IINO Building)
2-1-1 Uchisaiwaicho, Chiyoda-ku, Tokyo

3. **Purposes:**

Items to be reported:

Business Report, Consolidated Financial Statements, Non-Consolidated Financial Statements, and the results of audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit Committee for the 55th Term (from April 1, 2023 to March 31, 2024).

Items to be resolved:

- Proposal 1:** Appropriation of Surplus
Proposal 2: Election of Twelve (12) Directors
Proposal 3: Election of One (1) Auditor

Exercise of Voting Rights

[Exercising voting rights via the Internet]

Please indicate your approval or disapproval of the proposals via a smartphone or on the designated website (<https://soukai.mizuho-tb.co.jp/>) no later than 5:20 p.m. on Monday, June 24, 2024 (Japan Standard Time).

Please see page 4 of the Notice of the General Meeting of Shareholders for details.

[Exercising voting rights in writing (by postal mail)]

Please indicate your approval or disapproval of the proposals on the voting form, and return it by postal mail to reach us no later than 5:20 p.m. on Monday, June 24, 2024 (Japan Standard Time).

To our institutional investors:

- Institutional investors can exercise their voting rights through the Electronic Voting Platform that is operated by ICJ, Inc.

Notes on Exercising Voting Rights

- If you exercise your voting rights both via the Internet and on the voting form, voting rights exercised via the Internet shall be treated as valid.
- If you exercise your voting rights via the Internet more than once, we will deem the voting right exercised last to be effective.
- If no indication of approval or disapproval of a proposal is made on the voting form, it will be deemed to be an indication of approval for that proposal.
- Please submit the voting form at the reception on your arrival on the day of the Ordinary General Meeting of Shareholders.
- If you wish, another shareholder holding voting rights of the Company may attend the meeting and exercise voting rights on your behalf. Please note, however, it is necessary to submit the written proof of the right of proxy.

- © Among matters subject to measures for electronic provision, the following matters are not described in the documents to be issued to shareholders who have made requests for delivery of documents in accordance with laws and regulations and the Company's Articles of Incorporation. In addition, documents containing the following matters are audited by the Auditors and the Accounting Auditor.

The following items from the Business Report:

1. Status of the Mizuho Leasing Group (corporate group)
 - (1) Business progression and results, (2) issues to be addressed, (3) state of assets and profit/loss in the three most recent fiscal years, (4) major business activities of the corporate group, (5) major sales offices, (6) status regarding employees, (7) status of the corporate group's major lenders
2. Status of the Company
 - (1) Status of shares, (2) status relating to share acquisition rights, (3) status relating to officers of the Company (matters relating to outside officers, limited liability agreements, liability insurance policies relating to officers), (4) status relating to Accounting Auditors, (5) system to ensure the appropriateness of business activities

Consolidated Financial Statements

“Consolidated Balance Sheet,” “Consolidated Statement of Income,” “Consolidated Statement of Changes in Equity,” and “Notes to Consolidated Financial Statements”

Non-Consolidated Financial Statements

“Non-Consolidated Balance Sheet,” “Non-Consolidated Statement of Income,” “Statement of Changes in Equity,” and “Notes to Non-consolidated Financial Statements”

Audit Reports

“Accounting audit reports relating to Consolidated Financial Statements,” “accounting audit reports relating to Non-Consolidated Financial Statements” and “audit reports from the Audit Committee”

- © In the case of any revision to matters subject to measures for electronic provision, we will post information regarding the revision and the contents both before and after the revision on each website listed above.
- © Any changes to the operation of this Ordinary General Meeting of Shareholders will be posted on the Company's website.

The Company's website: <https://www.mizuho-ls.co.jp/>

Instructions for Exercising Voting Rights via the Internet

The deadline for exercising your voting rights via the Internet is 5:20 p.m. on Monday, June 24, 2024 (Japan Standard Time).

Scanning the QR code “Smart Voting”

You can log in to the website for exercising voting rights without entering the voting rights exercise code and password.

- (1) Please scan the QR code printed on the bottom right of the voting form.
* “QR code” is a registered trademark of DENSO WAVE INCORPORATED.
- (2) Please follow the instructions on the screen and enter approval or disapproval.

Note that your voting rights can be exercised only once by using the “Smart Voting” method. If you wish to change your vote after exercising your voting rights, please access the website for PC and log in by entering the “Voting rights exercise code” and “Password” printed on the voting form, to exercise your voting rights again.
* You can access the website for PC by scanning the QR code again.

Entering the voting rights exercise code (ID) and password

Website for exercising voting rights: <https://soukai.mizuho-tb.co.jp/>

- (1) Please access the website for exercising voting rights.
- (2) Please enter the “Voting rights exercise code” printed on the voting form.
Enter the “Voting rights exercise code”
Click “Next”
- (3) Please enter the “Password” printed on the voting form.
Enter the “Password”
Set the new password that you will actually use
Click “Register”
- (4) Please follow the instructions on the screen and enter approval or disapproval.

Matters for which we ask your understanding

- If you exercise your voting rights both via the Internet and on the voting form, voting rights exercised via the Internet shall be treated as valid.
- If you exercise your voting rights via the Internet more than once, we will deem the voting right exercised last to be effective.

For inquiries about how to use your smartphone or PC, etc. in the exercise of your voting rights via the Internet, please call:

Securities Business Division, Mizuho Trust & Banking Co., Ltd.
0120-768-524 (Toll free/9:00 a.m.-9:00 p.m. (Japan Standard Time), excluding the New Year holidays)

<Reference> Capital and Business Alliance Agreement with Marubeni Corporation

The Company resolved at a meeting of its Board of Directors held on May 14, 2024, to enter into an agreement regarding capital and business alliance (hereinafter the “Capital and Business Alliance”; that agreement, the “Capital and Business Alliance Agreement”) with Marubeni Corporation (hereinafter “Marubeni”) and to issue new shares through third-party allotment (hereinafter the “Capital Increase through Third-Party Allotment”) to Marubeni and Mizuho Financial Group, Inc. (hereinafter “Mizuho FG”). (For details of the Capital and Business Alliance and the Third-Party Allotment, please refer to the press release posted on the Company’s website (<https://www.mizuho-ls.co.jp/>).)

(1) Overview of the Capital and Business Alliance

(i) Details of the business alliance, etc.

In order to further improve the corporate value of the two companies, Marubeni and the Company will discuss collaboration in a wide range of areas, without geographical or business sector limitations, through active personnel exchange and establishing sales alliance structures at the company-wide level.

Specific discussions have already begun regarding areas such as Environment and energy, Real estate, Aircraft and vessel, and Information, logistics, and XaaS in Japan and overseas. In addition to the above, Marubeni and the Company will also strive to create new value in a wide range of areas by combining their respective client networks, business development and operational know-how, technologies, and the like. Marubeni may, upon request from the Company, recommend Director candidates of the Company, but the Company is not obligated to nominate such persons as candidates for its Director.

(ii) Details of the capital alliance, etc.

In order to materialize the effects of the above business alliance as soon as possible, Marubeni will underwrite a portion of the Capital Increase through Third-Party Allotment and will also acquire shares of common stock of the Company held by existing shareholders through off-market negotiated transactions with such existing shareholders. As a result, when combined with existing shareholdings, Marubeni will own 20.00% of the total issued and outstanding shares of the Company after the Capital Increase through Third-Party Allotment, and the Company will therefore become an equity method affiliate of Marubeni.

(iii) Other matters

For the proposal regarding the election of Directors at this Ordinary General Meeting of Shareholders, in addition to the reelection of one outside Director who concurrently serves as Senior Consultant of Marubeni, the Company proposes the new election of one Director who worked at Marubeni.

(2) Overview of the Offering for the Issuance of New Shares by Way of the Capital Increase through Third-Party Allotment

(i) Payment date	June 18, 2024 (scheduled)
(ii) Number of new shares to be issued	37,646,300 shares of the common stock
(iii) Issue price	Issue price: ¥1,107 per share Total amount of issue price: ¥41,674,454,100
(iv) Amount of funds to be procured	¥41,308,454,100 (estimated net proceeds)
(v) Amount of capital incorporation	Amount of capital incorporation: ¥553.50 per share Total amount of capital incorporation: ¥20,837,227,050
(vi) Method of offering/allotment (planned allottees)	The following shares will be allocated by way of a third-party allotment. Marubeni: 28,785,800 shares Mizuho FG: 8,860,500 shares
(vii) Other	The Capital Increase through Third-Party Allotment is conditional on the securities registration statement filed under the Financial Instruments and Exchange Act coming into effect and on the approval, etc. of supervisory authorities.

Reference Documents for the General Meeting of Shareholders

Proposal 1: Appropriation of Surplus

The Company's basic policy on the appropriation of surplus is to pay dividends commensurate with business performance, while striving for improvement in profitability. At the same time, the Company takes pains to strike a balance between returning profits to shareholders and ensuring adequate shareholders equity, believing that a healthy shareholders equity is an essential requirement for improving corporate value.

The Company intends to utilize its internal reserve effectively as a resource for future growth. In this way, the Company strives to expand its business base further and thus improve return on equity ratio over medium and long term.

Guided by the above policy, the Company proposes the year-end dividends for the 55th term as follows:

1. Type of dividend property

Cash

2. Allocation of dividend property and total amount thereof

¥109 per share of common stock of the Company

Total amount of dividends: ¥5,341,296,371

Since the Company paid an interim dividend of ¥83 per share, the annual dividend will come to ¥192 per share, an increase of ¥45 compared to the previous fiscal year.

Notes:

The Company conducted a 1-for-5 share split of the Company's common shares with an effective date of April 1, 2024. However, the aforementioned year-end dividends have a record date of March 31, 2024. Accordingly, the Company will pay dividends based on the number of shares before the share split.

3. Effective date of distribution of dividends of surplus

June 26, 2024

Proposal 2: Election of Twelve (12) Directors

The terms of office of all twelve (12) Directors (including six (6) outside Directors) will expire at the conclusion of this meeting.

Therefore, the Company proposes the election of twelve (12) Directors (including six (6) outside Directors).

The candidates for Director are as follows:

No.	Name		Current position and responsibility in the Company
1	Shusaku Tshuhara	[Male] <input type="checkbox"/> Reelection	Director and Chairman Chairman of the Board
2	Akira Nakamura	[Male] <input type="checkbox"/> Reelection	President and CEO CEO Audit Department, Innovation Co-Creation Department, Secretariat Division
3	Hiroshi Nagamine	[Male] <input type="checkbox"/> Reelection	Deputy President, Deputy President Executive Officer Chief of Strategic Planning Group and Chief of Financial Control & Accounting Group Chief of Global Business Headquarters Chief Sustainability Officer
4	Mutsumi Ishizuki	[Male] <input type="checkbox"/> New election	
5	Masahiko Abe	[Male] <input type="checkbox"/> New election	Senior Managing Executive Officer Chief of Business Promotion Headquarters Deputy Chief of Circular Society Platform Headquarters
6	Noboru Otaka	[Male] <input type="checkbox"/> Reelection	Managing Director and Managing Executive Officer Chief of IT Systems & Operations Group
7	Naofumi Negishi	[Male] <input type="checkbox"/> Reelection <input type="checkbox"/> Outside <input type="checkbox"/> Independent	Outside Director
8	Mari Sagiya	[Female] <input type="checkbox"/> Reelection <input type="checkbox"/> Outside <input type="checkbox"/> Independent	Outside Director
9	Hajime Kawamura	[Male] <input type="checkbox"/> Reelection <input type="checkbox"/> Outside	Outside Director
10	Takayuki Aonuma	[Male] <input type="checkbox"/> Reelection <input type="checkbox"/> Outside <input type="checkbox"/> Independent	Outside Director
11	Hirozumi Sone	[Male] <input type="checkbox"/> Reelection <input type="checkbox"/> Outside <input type="checkbox"/> Independent	Outside Director
12	Natsumi Watanabe	[Female] <input type="checkbox"/> New election <input type="checkbox"/> Outside <input type="checkbox"/> Independent	

No.
1

Shusaku Tsuhara

(January 6, 1960)

Reelection



Number of the Company's shares owned:	102,500
Tenure as Director:	5 years
Attendance at Board of Directors meetings:	16/16 (100%)

Career summary, and position and responsibility in the Company

April 2010	Mizuho Financial Group, Inc. Executive Officer, General Manager and Executive Secretariat
April 2012	Managing Executive Officer of Mizuho Bank, Ltd.
April 2015	Senior Managing Executive Officer of Mizuho Financial Group, Inc.
June 2015	Member of the Board of Directors, Senior Managing Executive Officer of Mizuho Financial Group, Inc.
April 2017	Deputy President, Deputy President & Executive Officer of Mizuho Bank, Ltd.
April 2019	Deputy President Executive Officer of the Company
June 2019	Deputy President, Deputy President Executive Officer of the Company
June 2020	President and CEO of the Company
April 2023	Director and Chairman, Chairman of the Board of the Company (current position)

Significant concurrent positions outside the Company

None

Reasons for nomination

In addition to possessing extensive operational experience in the management and business departments of financial institutions and in-depth knowledge of finance overall, he also has abundant experience in corporate management having served as Deputy President, Deputy President & Executive Officer of Mizuho Bank, Ltd. After being appointed as President and CEO of the Company in June 2020, he has supervised and promoted the Sixth Medium-term Management Plan and unified group management. After being appointed as Director and Chairman of the Company in April 2023, he has overseen management in his capacity as Chairman of the Board from a position that is not an executive officer. He is recommended as a candidate for Director as a person who can contribute to the strengthening of the governance of the Company and sophistication of the corporate management.

Special interest between the candidate and the Company

There is no special interest.

No.

2

Akira Nakamura

(November 11, 1960)

Reelection



Number of the Company's shares owned:	50,500
Tenure as Director:	3 years
Attendance at Board of Directors meetings:	16/16 (100%)

Career summary, and position and responsibility in the Company

April 2013	Executive Officer and General Manager of Corporate Banking Coordination Division (Large Corporations) of Mizuho Financial Group, Inc.
April 2015	Managing Executive Officer of Mizuho Securities Co., Ltd.
April 2016	Managing Executive Officer of Mizuho Financial Group, Inc.
April 2018	Senior Managing Executive Officer and Head of Corporate & Institutional Company of Mizuho Financial Group, Inc.
April 2019	Deputy President, Executive Officer and Head of Corporate & Institutional Division of Mizuho Bank, Ltd.
April 2020	Deputy President Executive Officer and CRO of the Company
April 2021	Deputy President Executive Officer and CFO of the Company
June 2021	Deputy President, Deputy President Executive Officer and CFO of the Company
April 2022	Deputy President, Deputy President Executive Officer of the Company
April 2023	President and CEO of the Company (current position)

[Areas of responsibility] Audit Department, Innovation Co-Creation Department, Secretariat Division

Significant concurrent positions outside the Company

None

Reasons for nomination

In addition to possessing extensive operational experience in the business and business promotion departments of financial institutions and in-depth knowledge of finance overall, he also has abundant experience in corporate management having served as Deputy President & Executive Officer of Mizuho Bank, Ltd. After being appointed as Deputy President Executive Officer of the Company in April 2020, he has utilized this knowledge and experience in the management of the Company. After being appointed as President and CEO of the Company in April 2023, he has promoted the "Medium-Term Management Plan 2025," and the Company believes that he is a person who can further contribute to the sustainable growth of the Company and the improvement of the medium to long-term corporate value. Therefore, the Company has nominated him as a candidate for Director.

Special interest between the candidate and the Company

There is no special interest.

No.
3

Hiroshi Nagamine

(May 16, 1964)

Reelection



Number of the Company's shares owned: 22,000
Tenure as Director: 2 years
Attendance at Board of Directors meetings: 16/16 (100%)

Career summary, and position and responsibility in the Company

July 2011 General Manager of Aoyama Branch Division II of Mizuho Bank, Ltd.
April 2014 General Manager of Corporate Banking Division No. 13 of Mizuho Bank, Ltd.
April 2016 Executive Officer, Joint Head of Europe, Middle East and Africa of Mizuho Bank, Ltd.
April 2017 Managing Executive Officer, Head of Europe, Middle East and Africa of Mizuho Financial Group, Inc.
May 2020 Senior Managing Executive Officer, Head of Global Corporate Company and Deputy Head of Global Products Unit of Mizuho Financial Group, Inc.
April 2021 Senior Managing Executive Officer and CRO of the Company
April 2022 Senior Managing Executive Officer and CFO of the Company
June 2022 Senior Managing Director, Senior Managing Executive Officer and CFO of the Company
April 2023 Deputy President, Deputy President Executive Officer of the Company (current position)

[Areas of responsibility] Chief of Strategic Planning Group, Chief of Financial Control & Accounting Group, Chief of Global Business Headquarters, Chief Sustainability Officer

Significant concurrent positions outside the Company

None

Reasons for nomination

In addition to possessing extensive operational experience in the domestic, international and products-related businesses of financial institutions and in-depth knowledge of finance overall, he also has abundant experience in corporate management having served as Senior Managing Executive Officer of Mizuho Financial Group, Inc. After being appointed as Senior Managing Executive Officer of the Company in April 2021, he has utilized this knowledge and experience in the management of the Company. He was appointed as Deputy President of the Company in April 2023, and the Company believes that he is a person who can further contribute to the sustainable growth of the Company and the improvement of the medium to long-term corporate value. Therefore, the Company has nominated him as a candidate for Director.

Special interest between the candidate and the Company

There is no special interest.

No.
4

Mutsumi Ishizuki

(February 4, 1958)

New election



Number of the Company's shares owned: 0

Tenure as Director: -

Attendance at Board of Directors meetings: -

Career summary, and position and responsibility in the Company

April 1981	Joined Marubeni Corporation
April 2012	Executive Officer, Chief Operating Officer of Metals & Mineral Resources Division of Marubeni Corporation
April 2014	Managing Executive Officer, Chief Operating Officer of Metals & Mineral Resources Division II of Marubeni Corporation
April 2015	Managing Executive Officer, Chief Operating Officer of Metals & Mineral Resources Division of Marubeni Corporation
April 2018	Managing Executive Officer, Regional CEO for Europe & CIS, Regional COO for Europe of Marubeni Corporation, Managing Director and CEO of Marubeni Europe plc
June 2020	Senior Managing Executive Officer, Member of the Board, CAO of Marubeni Corporation
June 2022	Senior Managing Executive Officer, CAO of Marubeni Corporation
April 2024	Retired from Marubeni Corporation

[Areas of responsibility]

Significant concurrent positions outside the Company

None

Reasons for nomination

He possesses a wealth of experience from his time in the Metals & Mineral Resources Division of Marubeni Corporation. He also has a track record of promoting the metals and mineral resources business and making it a core business at Marubeni Corporation, having served as Chief Operating Officer of the Metals & Mineral Resources Division. He also possesses vast business management experience in areas such as risk management, compliance and internal controls, having served as Senior Managing Executive Officer, CAO of Marubeni Corporation. The Company believes that he will contribute to management supervision and decision-making directed at sustainable growth and improving the medium to long-term corporate value based on his global business experience and business management experience at a general trading company. Therefore, the Company has nominated him as a new candidate for Director.

Special interest between the candidate and the Company

There is no special interest.

No.
5

Masahiko Abe

(January 13, 1965)

New election



Number of the Company's shares owned: 14,000

Tenure as Director: -

Attendance at Board of Directors meetings: -

Career summary, and position and responsibility in the Company

July 2013 General Manager of Kabutocho Corporate Banking and Securities Business Division of Mizuho Bank, Ltd.

April 2015 General Manager of Corporate Banking Coordination Division (Large Corporations) of Mizuho Bank, Ltd.

April 2016 Executive Officer of Mizuho Financial Group, Inc.
Executive Officer, General Manager of Corporate & Institutional Coordination Department of Mizuho Bank, Ltd.

April 2018 Managing Executive Officer of Mizuho Bank, Ltd.

June 2021 Managing Executive Officer of the Company

April 2023 Managing Executive Officer, Deputy Chief of Circular Society Platform Headquarters of the Company

April 2024 Senior Managing Executive Officer of the Company (current position)

[Areas of Responsibility] Chief of Business Promotion Headquarters and Deputy Chief of Circular Society Platform Headquarters

Significant concurrent positions outside the Company

None

Reasons for nomination

In addition to possessing extensive operational experience in the business and business planning promotion departments of financial institutions and in-depth knowledge of finance overall, he possesses experience of leading and promoting M&A and new business development. After being appointed as a Managing Executive Officer of the Company in June 2021, he has utilized this knowledge and experience in the management of the Company, and the Company believes that he is a person who can contribute to the sustainable growth of the Company and the improvement of the medium to long-term corporate value. Therefore, the Company has newly nominated him as a candidate for Director.

Special interest between the candidate and the Company

There is no special interest.

No.
6

Noboru Otaka

(January 10, 1965)

Reelection



Number of the Company's shares owned: 52,000
Tenure as Director: 1 year
Attendance at Board of Directors meetings: 12/12 (100%)

Career summary, and position and responsibility in the Company

April 1987 Joined the Company
June 2014 Joint General Manager of Planning Department of the Company
April 2015 Joint General Manager of Corporate Planning Department of the Company
April 2017 Executive Officer and General Manager of Information System Planning Division of the Company
April 2018 Executive Officer and General Manager of Information System Planning Department of the Company
April 2020 Managing Executive Officer of the Company
June 2023 Managing Director and Managing Executive Officer of the Company (current position)

[Areas of Responsibility] Chief of IT Systems & Operations Group

Significant concurrent positions outside the Company

None

Reasons for nomination

He possesses extensive operational experience in the corporate planning, information system planning department, etc. of the Company. After being appointed as Managing Executive Officer of the Company in April 2020, he has utilized this knowledge and experience in the management of the Company. In his current position as Chief of the IT Systems & Operations Group, he is working to enhance the sophistication of the Company's IT systems and enhance its administrative systems, and the Company believes that he is a person who can further contribute to the sustainable growth of the Company and the improvement of the medium to long-term corporate value. Therefore, the Company has nominated him as a candidate for Director.

Special interest between the candidate and the Company

There is no special interest.

No.
7

Naofumi Negishi

(March 19, 1948)

Reelection

Outside

Independent

Number of the Company's shares owned: 0
Tenure as Director: 5 years
Attendance at Board of Directors meetings: 15/16 (94%)



Career summary, and position and responsibility in the Company

April 1971 Joined Sekisui Chemical Co., Ltd.
June 2003 Director (Commissioned General Manager of Corporate Finance & Accounting Department) of Sekisui Chemical Co., Ltd.
October 2008 Director, Executive Vice President and CFO of Sekisui Chemical Co., Ltd.
March 2009 President and Representative Director of Sekisui Chemical Co., Ltd.
March 2015 Chairman & Representative Director of Sekisui Chemical Co., Ltd.
June 2017 Chairman and Director of Sekisui Chemical Co., Ltd.
June 2018 Executive Advisor of Sekisui Chemical Co., Ltd.
June 2019 Outside Director of the Company (current position)
June 2022 Chairman of Metropolitan Expressway Co., Ltd. (current position)
June 2023 Special Adviser to Sekisui Chemical Co., Ltd. (current position)

Significant concurrent positions outside the Company

Special Adviser to Sekisui Chemical Co., Ltd.
Chairman of Metropolitan Expressway Co., Ltd.

Reasons for nomination and an overview of expected role

He possesses extensive experience and a wide range of insight into the manufacturing industry. Since his appointment as an outside Director of the Company in June 2019, he has provided appropriate supervision of management while also being involved in strategic decision-making. The Company believes that going forward he will contribute to management supervision and decision-making directed at sustainable growth and improving the medium to long-term corporate value based on such extensive experience and a wide range of insight. Therefore, the Company has nominated him as a candidate for outside Director. In addition, if he is elected, it is expected that he will be involved in determining the selection of Company officer candidates and officer remuneration, etc. from an independent perspective as a member of the voluntary Nomination & Compensation Committee.

Special interest between the candidate and the Company

There is no special interest.

No.
8

Mari Sagiya

(November 16, 1962)

Reelection

Outside

Independent

Number of the Company's shares owned: 0
Tenure as Director: 5 years
Attendance at Board of Directors meetings: 16/16 (100%)



Career summary, and position and responsibility in the Company

April 1985 Joined IBM Japan, Ltd.
July 2002 Director of IBM Japan, Ltd.
July 2005 Vice President, General Business of IBM Japan, Ltd.
July 2014 Vice President of SAP Japan Co., Ltd.
January 2016 Vice President of salesforce.com Co., Ltd.
June 2019 Outside Director of the Company (current position)
March 2020 Outside Director of MonotaRO Co., Ltd. (current position)
June 2021 Outside Director of JBCC Holdings Inc. (current position)
June 2022 Outside Director of Mitsubishi Corporation (current position)

Significant concurrent positions outside the Company

Outside Director of MonotaRO Co., Ltd.
Outside Director of JBCC Holdings Inc.
Outside Director of Mitsubishi Corporation

Reasons for nomination and an overview of expected role

She possesses extensive operational and business management experience within multiple IT-related companies. Since her appointment as an outside Director of the Company in June 2019, she has provided appropriate supervision of management based on her high-level expertise and diverse perspectives while also being involved in strategic decision-making. The Company believes that going forward she will contribute to management supervision and decision-making directed at sustainable growth and improving the medium to long-term corporate value based on such extensive experience and a wide range of insight. Therefore, the Company has nominated her as a candidate for outside Director. In addition, if she is elected, it is expected that she will be involved in determining the selection of Company officer candidates and officer remuneration, etc. from an independent perspective as a member of the voluntary Nomination & Compensation Committee.

Special interest between the candidate and the Company

There is no special interest.

No.
9

Hajime Kawamura

(November 11, 1958)

Reelection
Outside

Number of the Company's shares owned: 0
Tenure as Director: 4 years
Attendance at Board of Directors meetings: 16/16 (100%)



Career summary, and position and responsibility in the Company

April 1981 Joined Marubeni Corporation
April 2012 Executive Officer, Senior Operating Officer, Plant & Industrial Machinery
Division of Marubeni Corporation
April 2013 Executive Officer, Chief Operating Officer, Plant & Industrial Machinery Division
of Marubeni Corporation
April 2014 Executive Officer, Chief Operating Officer, Plant Division of Marubeni
Corporation
April 2016 Managing Executive Officer, Chief Operating Officer, Plant Division of Marubeni
Corporation
April 2018 Managing Executive Officer, Regional CEO for the Americas, Regional COO for
North & Central America of Marubeni Corporation, President and CEO of
Marubeni America Corporation
April 2019 Senior Managing Executive Officer, Chief Executive Officer of Transportation &
Industrial Machinery, Financial Business Group of Marubeni Corporation
June 2020 Outside Director of the Company (current position)
April 2023 Senior Consultant of Marubeni Corporation (current position)
February 2024 Outside Director of TSUDAKOMA Corp. (current position)

Significant concurrent positions outside the Company

Senior Consultant of Marubeni Corporation
Outside Director of TSUDAKOMA Corp.

Reasons for nomination and an overview of expected role

He has in-depth knowledge of the overall business operations of general trading companies and has also obtained abundant experience in business management as a part of top management, including as CEO of Transportation & Industrial Machinery, Financial Business Group of Marubeni Corporation. Since his appointment as an outside Director in June 2020, he has provided appropriate supervision of management while also being involved in strategic decision-making. The Company believes that going forward he will contribute to management supervision and decision-making directed at sustainable growth and improving the medium to long-term corporate value based on such extensive experience and a wide range of insight. Therefore, the Company has nominated him as a candidate for outside Director. In addition, if he is elected, he is expected to provide useful advice regarding overall management of the Company based on his extensive operational and business management experience at a general trading company.

Special interest between the candidate and the Company

There is no special interest.

No.
10

Takayuki Aonuma

(February 25, 1955)

Reelection

Outside

Independent

Number of the Company's shares owned: 0
Tenure as Director: 3 years
Attendance at Board of Directors meetings: 16/16 (100%)



Career summary, and position and responsibility in the Company

April 1982 Prosecutor of Tokyo District Public Prosecutors Office
January 2010 Prosecutor of Supreme Public Prosecutors Office
December 2010 Director-General of the Rehabilitation Bureau, Ministry of Justice
July 2014 Chief Prosecutor of Tokyo District Public Prosecutors Office
December 2015 Deputy Prosecutor-General of Supreme Public Prosecutors Office, Member of the Legislative Council of the Ministry of Justice
September 2016 Superintending Prosecutor of Nagoya High Public Prosecutors Office
February 2018 Registered as an attorney-at law
Of-Counsel of City-Yuwa Partners (current position)
June 2021 Outside Director of the Company (current position)
May 2023 Outside Director of FamilyMart Co., Ltd. (current position)

Significant concurrent positions outside the Company

Of-Counsel of City-Yuwa Partners
Outside Director of FamilyMart Co., Ltd.

Reasons for nomination and an overview of expected role

He possesses a wide range of insight based on his high-level expertise and extensive experience as a legal expert. Since his appointment as an outside Director of the Company in June 2021, by utilizing such capabilities, experience, and insight he has provided appropriate supervision of management while also being involved in strategic decision-making. The Company believes that he will continue contributing to management supervision and decision-making directed at sustainable growth and improving the medium to long-term corporate value. Therefore, the Company has nominated him as a candidate for outside Director. In addition, if he is elected, it is expected that he will be involved in determining the selection of Company officer candidates and officer remuneration, etc. from an independent perspective as a member of the voluntary Nomination & Compensation Committee.

Special interest between the candidate and the Company

There is no special interest.

No.
11

Hirozumi Sone

(January 16, 1955)

Reelection

Outside

Independent

Number of the Company's shares owned: 0
Tenure as Director: 1 year
Attendance at Board of Directors meetings: 12/12 (100%)



Career summary, and position and responsibility in the Company

April 1979 Joined Yamatake-Honeywell Co., Ltd. (presently Azbil Corporation)
April 2003 Vice Executive Officer of the Company, General Manager of Engineering Department, Advanced Automation Company of Yamatake Corporation (presently Azbil Corporation)
April 2005 Executive Officer, General Manager of the Corporate Planning Department of Yamatake Corporation (presently Azbil Corporation)
April 2008 Managing Executive Officer, General Manager of the Corporate Planning Department of Yamatake Corporation (presently Azbil Corporation)
June 2010 Director and Managing Executive Officer of Yamatake Corporation (presently Azbil Corporation)
April 2012 Representative Director, President and Chief Executive Officer of Yamatake Corporation (presently Azbil Corporation)
April 2020 Representative Director, Executive Chairperson, President and Group Chief Executive Officer of Yamatake Corporation (presently Azbil Corporation)
June 2020 Representative Director Chairperson, Executive Chairperson of Azbil Corporation
June 2021 Outside Director of Yasuda Logistics Corporation (current position)
June 2022 Director and Chairperson of Azbil Corporation (current position)
June 2023 Outside Director of the Company (current position)

Significant concurrent positions outside the Company

Director and Chairperson of Azbil Corporation
Outside Director of Yasuda Logistics Corporation

Reasons for nomination and an overview of expected role

He possesses extensive experience and a wide range of insight into the global manufacturing industry. Since his appointment as an outside Director of the Company in June 2023, he has provided appropriate supervision of management while also being involved in strategic decision-making. The Company believes that he will continue contributing to management supervision and decision-making directed at sustainable growth and improving the medium to long-term corporate value. Therefore, the Company has nominated him as a candidate for outside Director. In addition, if he is elected, it is expected that he will be involved in determining the selection of Company officer candidates and officer remuneration, etc. from an independent perspective as a member of the voluntary Nomination & Compensation Committee.

Special interest between the candidate and the Company

There is no special interest.

No.
12

Natsumi Watanabe

(February 28, 1980)

New election

Outside

Independent

Number of the Company's shares owned: 0

Tenure as Director: –

Attendance at Board of Directors meetings: –



Career summary, and position and responsibility in the Company

April 2002	Joined Recruit Co., Ltd.
October 2016	Senior Manager of Human Resources Department of Recruit Holdings Co., Ltd.
October 2017	Senior Manager of Business Management Department of Recruit Holdings Co., Ltd.
April 2018	Senior Manager of Corporate Planning Office of Recruit Co., Ltd.
April 2021	Senior Manager of Compliance Office of Recruit Co., Ltd.
October 2021	Senior Manager of Risk Management Office of Recruit Co., Ltd.
October 2022	Senior Manager of Customer Contact Management Office of Recruit Co., Ltd.
February 2023	Director of UPRO Co., Ltd. (current position)
December 2023	Corporate Auditor of Interactive, Inc. (current position)
April 2024	Vice President of Customer Experience Promotion Office of Recruit Co., Ltd. (current position)

Significant concurrent positions outside the Company

Vice President of Customer Experience Promotion Office of Recruit Co., Ltd.
Director of UPRO Co., Ltd.
Corporate Auditor of Interactive, Inc.

Reasons for nomination and an overview of expected role

She possesses experience in personnel and planning operations from her roles at Recruit Co., Ltd. and has subsequent experience in positions of responsibility in wide-ranging fields, including compliance and risk management. She has also been personally involved in starting and managing startup companies, and the Company believes that she will contribute to decision-making directed at sustainable growth and improving the medium to long-term corporate value based on this diverse experience and knowledge. Therefore, the Company has newly nominated her as a candidate for outside Director. In addition, if she is elected, it is expected that she will be involved in determining the selection of Company officer candidates and officer remuneration, etc. from an independent perspective as a member of the voluntary Nomination & Compensation Committee.

Special interest between the candidate and the Company

There is no special interest.

Notes:

1. There is no special interest between the candidates for Director and the Company.
2. The name listed for candidate for Director Mari Sagiya on her family register is Mari Itaya. The name listed for candidate for Director Natsumi Watanabe on her family register is Natsumi Matsuda.
3. The Company has entered into a liability insurance policy with an insurance company that insures the Directors and Auditors and plans to renew the policy in July 2024. If the election of the candidates for Director in this proposal is approved, each person shall be included as an insured in the policy.
 - (i) Summary of insurance incidents covered
The insurance company shall cover the legal compensation for damages and court costs incurred by the insured persons as a result of performing their duties.
 - (ii) Measures to prevent the loss of adequacy of the insured persons' performance of duties due to said insurance policy
The insurance policy does not apply in certain cases such as damages arising from criminal acts or acts carried out while recognizing that they violate laws and ordinances.
 - (iii) Insurance premiums
The Company shall bear the entire amount of the insurance premiums.
4. The candidates for Director Naofumi Negishi, Mari Sagiya, Hajime Kawamura, Takayuki Aonuma, Hirozumi Sone, and Natsumi Watanabe are candidates for outside Director. Notes concerning outside Director candidates are as indicated below.
 - (1) Naofumi Negishi, Mari Sagiya, Hajime Kawamura, Takayuki Aonuma, and Hirozumi Sone are currently outside Directors of the Company, and the number of years in office as an outside Director for each person as of the conclusion of this meeting is as follows. Incidentally, Natsumi Watanabe is a candidate for new outside Director.

Naofumi Negishi	5 years
Mari Sagiya	5 years
Hajime Kawamura	4 years
Takayuki Aonuma	3 years
Hirozumi Sone	1 year
 - (2) Takayuki Aonuma has not been involved in business management other than as an outside officer, but for the reasons stated above, he is judged as being capable of appropriately fulfilling his duties as outside Director of the Company.
 - (3) The Company has submitted notification to the Tokyo Stock Exchange, Inc. that Naofumi Negishi, Mari Sagiya, Takayuki Aonuma, and Hirozumi Sone have been designated as independent officers as provided for by the aforementioned exchange. If the reelection of each person is approved, the Company plans for their designation as independent officers to continue. In addition, Natsumi Watanabe satisfies the requirements for an independent officer as provided for by the aforementioned exchange and is scheduled to be designated as an independent officer if her election is approved. Independence standards for outside officers of the Company are as provided below.
 - (4) Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has entered into limited liability agreements with Naofumi Negishi, Mari Sagiya, Hajime Kawamura, Takayuki Aonuma, and Hirozumi Sone to limit their liability for damages under Article 423, paragraph (1) of the Companies Act to the minimum liability amount provided for by laws and regulations. If the reelection of Naofumi Negishi, Mari Sagiya, Hajime Kawamura, Takayuki Aonuma, and Hirozumi Sone is approved, the Company plans to renew the aforementioned agreements with them. In addition, if the election of Natsumi Watanabe is approved, the Company plans to enter into the same limited liability agreement with her.
 - (5) The Company conducted a 1-for-5 share split of the Company's common shares on April 1, 2024. The stated number of the Company's shares owned is based on the number of shares after the split.


Proposal 3: Election of One (1) Auditor

The term of office of Tatsuya Yamada, one of four (4) Auditors, will expire at the conclusion of this meeting.

Therefore, the Company proposes the election of one (1) Auditor.

In addition, the consent of the Audit Committee has been obtained for this proposal.

The candidate for Auditor is as follows:

	<p align="center">Shingo Suwabe (September 24, 1966)</p>
	<p>Number of the Company’s shares owned: 0</p>
<p align="center">New election Outside Independent</p>	<p><u>Career summary and position in the Company</u></p>
	<p>April 2013 Vice General Manager of IT & Systems Planning Department of Mizuho Financial Group, Inc.</p> <p>April 2015 Deputy General Manager of IT & Systems Control Department and Deputy General Manager of IT & Systems Planning Department of Mizuho Financial Group, Inc.</p> <p>April 2019 Executive Officer in charge of Specific Business of IT & Systems Group of Mizuho Financial Group, Inc. Senior Managing Director of Mizuho Information & Research Institute, Inc.</p> <p>April 2020 President and CEO of Mizuho Electronic Monetary Claim Recording Co., Ltd.</p> <p>June 2021 Executive Officer of ZEBRA CO., LTD. (current position)</p>
	<p><u>Significant concurrent positions outside the Company</u></p> <p>Executive Officer of ZEBRA CO., LTD. (scheduled to retire from office on June 18, 2024)</p>
	<p><u>Reasons for nomination</u></p> <p>He possesses extensive experience in the fields of financial planning, accounting and IT planning from his roles at the Financial Control & Accounting Group and IT & Systems Group of Mizuho Financial Group, Inc. He also has vast corporate management experience, having served as Senior Managing Director of Mizuho Information & Research Institute, Inc. and as President and CEO of Mizuho Electronic Monetary Claim Recording Co., Ltd. As Executive Officer of ZEBRA CO., LTD., he was in charge of accounting and finance, business planning and CSR promotion. The Company believes that he will apply this knowledge and experience in the audit engagements of the Company, which require diversity and sophistication, while also helping to maintain and improve the corporate governance standards of the Company. Therefore, the Company has nominated him as a candidate for outside Auditor.</p>
	<p><u>Special interest between the candidate and the Company</u></p> <p>There is no special interest.</p>

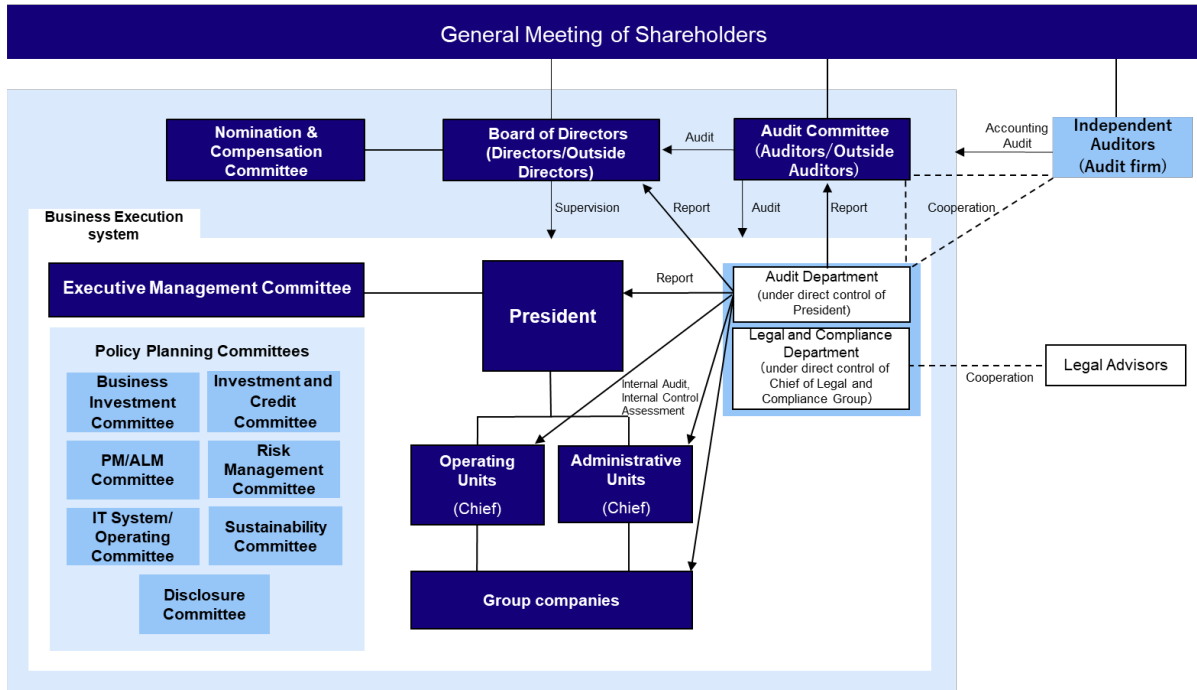
Notes:

1. There is no special interest between Shingo Suwabe, candidate for Auditor, and the Company.
2. The Company has entered into a liability insurance policy with an insurance company that insures the Directors and Auditors and plans to renew the policy in July 2024. If the election of the candidate for Auditor in this proposal is approved, he shall be included as an insured in the policy.
 - (i) Summary of insurance incidents covered
The insurance company shall cover the legal compensation for damages and court costs incurred by the insured person as a result of performing their duties.
 - (ii) Measures to prevent the loss of adequacy of the insured person's performance of duties due to said insurance policy
The insurance policy does not apply in certain cases such as damages arising from criminal acts or acts carried out while recognizing that they violate laws and ordinances.
 - (iii) Insurance premiums
The Company shall bear the entire amount of the insurance premiums.
3. Shingo Suwabe is a candidate for outside Auditor. Shingo Suwabe satisfies the requirements for an independent officer as provided for by the Tokyo Stock Exchange and is scheduled to be designated as an independent officer if his election is approved. Independence standards for outside officers of the Company are as provided below.

<Reference> Outline of Corporate Governance Structure

The Board of Directors has a sufficient number of outside directors. This arrangement helps the directors supervise business execution from diverse perspectives. The Audit Committee cooperates closely with independent auditors and the internal audit department. Meanwhile, the standing auditors audit the directors' and other officers' execution of duties on a daily basis. The Company believes that these ways would enable it to realize a highly effective corporate governance structure.

Corporate Governance Structure



<Reference> Areas of expertise and experience of Directors and Auditors after the conclusion of this meeting (Skill Matrix)

If Proposal 2 and Proposal 3 are approved and adopted as proposed, the composition of the Board of Directors and of the Auditor Committee will be as follows.

	Name	Areas of expertise and experience				
		Corporate Management	Legal/ Compliance/ Risk Management	Finance/ Accounting/ Financial Economy	Global	Sustainability
Directors	Shusaku Tshura [Male] <input type="checkbox"/> Reelection	●	●	●		●
	Akira Nakamura [Male] <input type="checkbox"/> Reelection	●	●	●		●
	Hiroshi Nagamine [Male] <input type="checkbox"/> Reelection	●	●	●	●	
	Mutsumi Ishizuki [Male] <input type="checkbox"/> New election	●	●		●	●
	Masahiko Abe [Male] <input type="checkbox"/> New election	●		●		●
	Noboru Otaka [Male] <input type="checkbox"/> Reelection		●	●		●
	Naofumi Negishi [Male] <input type="checkbox"/> Reelection <input type="checkbox"/> Outside <input type="checkbox"/> Independent	●	●	●		●
	Mari Sagiya [Female] <input type="checkbox"/> Reelection <input type="checkbox"/> Outside <input type="checkbox"/> Independent	●			●	●
	Hajime Kawamura [Male] <input type="checkbox"/> Reelection <input type="checkbox"/> Outside	●	●		●	●
	Takayuki Aonuma [Male] <input type="checkbox"/> Reelection <input type="checkbox"/> Outside <input type="checkbox"/> Independent		●		●	●
	Hirozumi Sone [Male] <input type="checkbox"/> Reelection <input type="checkbox"/> Outside <input type="checkbox"/> Independent	●	●			●
	Natsumi Watanabe [Female] <input type="checkbox"/> New election <input type="checkbox"/> Outside <input type="checkbox"/> Independent	●	●			●
Auditors	Hidehiko Kamata [Male]		●			●
	Koji Arita [Male] <input type="checkbox"/> Outside <input type="checkbox"/> Independent	●		●		
	Shingo Suwabe [Male] <input type="checkbox"/> New election <input type="checkbox"/> Outside <input type="checkbox"/> Independent	●		●		●
	Hideki Amano [Male] <input type="checkbox"/> Outside <input type="checkbox"/> Independent		●	●	●	

Note: The above list does not represent all knowledge and experience possessed by each Director and Auditor.

<Reference> Independence Standards for Outside Officers

The independence standards for outside officers are stipulated as follows. When an outside officer (including candidates) falls under any of the following items, he/she is deemed not to have sufficiently satisfied the requirements for independence of the Company.

- (i) A person to whom the Company is a major business partner, or if the person is a corporation, etc. (including organizations other than corporations; the same shall apply hereinafter), a person executing business of the corporation, etc.
- (ii) A person who is a major business partner of the Company, or if the person is a corporation, etc., a person executing business of the corporation, etc.
- (iii) A consultant, accounting expert or legal expert who has gained a large amount of money or other properties from the Company (if they are corporations, etc., a person who belongs to them)
- (iv) A close family member of a person who falls under any of the items (i) to (iii)
- (v) A close family member of a person executing business of a subsidiary of the Company
- (vi) A person who recently fell under any of the items (i) to (v), and his/her close family member
- (vii) A close family member of a person who recently was a person executing business of the Company
- (viii) Notwithstanding the provisions of each preceding paragraph, any other person for whom there is deemed to any special reason that a conflict-of-interest relationship between the person and the Company could occur.

<Reference> Policy and procedures for appointment and dismissal of Directors, Auditors, and the executive management

As for nomination of candidates for Directors and Auditors, and appointment of the executive management, personnel who possesses abundant knowledge and experience, deep insight, excellent personality, and good and objective judgment is nominated and appointed in consideration of the Company's management policies and management strategies.

The nomination and appointment are determined by the Board of Directors through the deliberation process of the voluntary Nomination & Compensation Committee.

Dismissal of the executive management is judged comprehensively and determined by the Board of Directors through the deliberation process of the voluntary Nomination & Compensation Committee when it is deemed that the executive management does not fulfill their function sufficiently, taking into account company performance and assessment of the implementation status of the medium-term management plan.

—End—