

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, 2022

To our shareholders:

Shusaku Tsuhara
President & CEO

Mizuho Leasing Company, Limited

2-6 Toranomon 1-chome, Minato-ku, Tokyo 105-0001

**NOTICE OF THE 53RD ORDINARY GENERAL MEETING OF
SHAREHOLDERS**

You are cordially notified of the 53rd Ordinary General Meeting of Shareholders of Mizuho Leasing Company, Limited (the “Company”), which will be held as described below.

In view of the spread of the novel coronavirus (COVID-19), we sincerely request all shareholders to refrain from attending in person on the day of this meeting and instead exercise your voting rights in advance in writing or via the Internet to ensure the health and safety of all shareholders.

Please review the attached Reference Documents for the General Meeting of Shareholders (Pages 5-26) before exercising your voting rights.

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/>).

Exercise of Voting Rights

[Exercising voting rights in writing]

Please indicate your approval or disapproval of the proposals on the enclosed voting form, and return it by postal mail to reach us no later than 5:20 p.m. on Thursday, June 23, 2022 (Japan Standard Time).

[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 Thursday, June 23, 2022 (Japan Standard Time).

Note: If you exercise your voting rights both in writing and via the Internet, voting rights exercised via the Internet shall be treated as valid.

Please see pages 3 and 4 of the Notice of the General Meeting of Shareholders for details.

Meeting Details

1. **Date and Time:** Friday, June 24, 2022 at 10:00 a.m.
(Japan Standard Time)
(Reception desk will open at 9:00 a.m.)
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 53rd Term (from April 1, 2021 to March 31, 2022).

Items to be resolved:

- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Partial Amendment of the Articles of Incorporation
- Proposal 3:** Election of Twelve (12) Directors
- Proposal 4:** Election of One (1) Auditor

4. **Guide to Exercising Voting Rights**

- (1) 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.
- (2) If you wish to make a diverse exercise of your voting rights, please provide the Company to that effect, together with the reason thereof, by no later than three days before the General Meeting of Shareholders.

—End—

Instructions for Exercising Voting Rights

Please review the attached Reference Documents for the General Meeting of Shareholders (Pages 5-26) before exercising your voting rights.

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/>).

If you are attending the General Meeting of Shareholders

Exercising voting rights by attending the General Meeting of Shareholders

Please submit the enclosed voting form at the reception on your arrival.

Date and time: 10:00 a.m. on Friday, June 24, 2022 (Japan Standard Time)
(Reception desk will open at 9:00 a.m.)

If you are not attending the General Meeting of Shareholders or if you exercise your voting rights in advance

Exercising voting rights in writing (mail)

Please indicate your approval or disapproval of each of the proposals on the enclosed voting form and return it by postal mail.

Deadline: Voting forms that arrive by the deadline of
5:20 p.m. on Thursday, June 23, 2022 (Japan Standard Time) will be deemed valid.

Exercising voting rights via the Internet

Follow the instructions on the next page and indicate your approval or disapproval of each of the proposals.

Deadline: The deadline for exercising your voting rights via the Internet is
5:20 p.m. on Thursday, June 23, 2022 (Japan Standard Time).

Instructions for Exercising Voting Rights via the Internet

The deadline for exercising your voting rights via the Internet is 5:20 p.m. on Thursday, June 23, 2022 (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 in writing and via the Internet, 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.

To institutional investors

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

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 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 53rd term as follows:

1. Type of dividend property
Cash
2. Allocation of dividend property and total amount thereof
¥55 per share of common stock of the Company
Total amount of dividends: ¥2,695,170,555
Since the Company paid an interim dividend of ¥55 per share, the annual dividend will come to ¥110 per share, an increase of ¥18 compared to the previous fiscal year.
3. Effective date of distribution of dividends of surplus
June 27, 2022

Proposal 2: Partial Amendment of the Articles of Incorporation

1. Reasons for Proposal

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.

- (1) Article 15, paragraph 1 in “Proposed changes” 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.
- (2) Article 15, paragraph 2 in “Proposed changes” 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.
- (3) Since the provisions for Disclosure through Internet of Reference Documents etc. for the General Meeting of Shareholders and Deemed Provision (Article 15 of the current Articles of Incorporation) will no longer be required, they will be deleted.
- (4) Accompanying the aforementioned establishment and deletion of provisions, supplementary provisions regarding the effective date, etc. will be established.

2. Details of changes

Details of changes are as follows.

(Underlined portions indicate changed sections.)

Current Articles of Incorporation	Proposed changes
<p><u>(Disclosure through Internet of Reference Documents etc. for the General Meeting of Shareholders and Deemed Provision)</u></p> <p><u>Article 15.</u></p> <p><u>When convoking a General Meeting of Shareholders, the Company may disclose through Internet information contained in reference documents, business reports, financial statements and consolidated financial statements to be submitted to Shareholders, in accordance with provisions of the relevant ordinance of the Ministry of Justice, by which the Company shall be regarded as having submitted them to Shareholders for the General Meeting of Shareholders.</u></p>	<p><Deleted></p>

Current Articles of Incorporation	Proposed changes
<p><Newly added></p>	<p><u>Article 15 (Measures, etc. for Providing Information in Electronic Format)</u></p> <ol style="list-style-type: none"> <u>1. 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> <u>2. 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><Newly added></p>	<p><u>(Supplementary Provisions)</u></p> <ol style="list-style-type: none"> <u>1. The amendment to the Articles of Incorporation pertaining to Article 15 shall be effective from September 1, 2022, which is 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) (hereinafter referred to as the “Date of Enforcement”).</u> <u>2. Notwithstanding the provision of the preceding paragraph, Article 15 of the Articles of Incorporation (Disclosure through Internet of Reference Documents etc. for the General Meeting of Shareholders and Deemed Provision) shall remain effective regarding any general meeting of shareholders held on a date within six months from the Date of Enforcement.</u> <u>3. These Supplementary Provisions shall be deleted on the date when six months have elapsed from the Date of Enforcement or three months have elapsed from the date of the general meeting of shareholders in the preceding paragraph, whichever is later.</u>

<Reference>

The system for providing informational materials for the general meeting of shareholders in electronic format is a system that allows companies to provide informational materials for the general meeting of shareholders to shareholders by the method where a company posts the informational materials for the general meeting of shareholders on a website such as its own website, and notifies shareholders in writing of address of the website, etc. This system will be mandatorily applied to listed companies from a general meeting of shareholders held in and after March 2023. This matter is to change the provision of information to shareholders from “in writing” to “in electronic format” in principle, and does not set a limit on the information amount.

Proposal 3: 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]	<u>Reelection</u>	President & CEO CEO
2	Akira Nakamura	[Male]	<u>Reelection</u>	Deputy President Secretariat Division, Real Estate Business Coordination Department, Innovation Co-Creation Department, Business Departments
3	Hiroshi Nagamine	[Male]	<u>New election</u>	Senior Managing Executive Officer CFO Corporate Communication Department, Accounting Department, Treasury Department, International Administration Department, International Business Promotion Department
4	Takanori Nishiyama	[Male]	<u>Reelection</u>	Managing Director Business Promotion Department, Solution Promotion Department, Business Departments
5	Chihiro Tokiyasu	[Male]	<u>Reelection</u>	Managing Director Personnel Department, General Affairs Department
6	Toshiyuki Takahashi	[Male]	<u>Reelection</u>	Managing Director CSO Chief Sustainability Officer Corporate Planning Department
7	Takao Komine	[Male]	<u>Reelection</u> <u>Outside</u> <u>Independent</u>	Outside Director
8	Naofumi Negishi	[Male]	<u>Reelection</u> <u>Outside</u> <u>Independent</u>	Outside Director
9	Hirofumi Hagihira	[Male]	<u>Reelection</u> <u>Outside</u> <u>Independent</u>	Outside Director
10	Mari Sagiya	[Female]	<u>Reelection</u> <u>Outside</u> <u>Independent</u>	Outside Director
11	Hajime Kawamura	[Male]	<u>Reelection</u> <u>Outside</u>	Outside Director
12	Takayuki Aonuma	[Male]	<u>Reelection</u> <u>Outside</u> <u>Independent</u>	Outside Director

No. 1	Shusaku Tsuhara (January 6, 1960)
Reelection	Number of the Company's shares owned: 1,700 Tenure as Director: 3 years Attendance at Board of Directors meetings: 16/16 (100%)
	<p><u>Career summary, and position and responsibility in the Company</u></p> <p>April 2010 Executive Officer, General Manager and Executive Secretariat of Mizuho Financial Group, Inc.</p> <p>April 2012 Managing Executive Officer of Mizuho Bank, Ltd.</p> <p>April 2015 Senior Managing Executive Officer of Mizuho Financial Group, Inc.</p> <p>June 2015 Member of the Board of Directors, Senior Managing Executive Officer of Mizuho Financial Group, Inc.</p> <p>April 2017 Deputy President, Deputy President & Executive Officer of Mizuho Bank, Ltd.</p> <p>April 2019 Deputy President Executive Officer of the Company</p> <p>June 2019 Deputy President, Deputy President Executive Officer of the Company</p> <p>June 2020 President and CEO of the Company (current position)</p> <p><u>Significant concurrent positions outside the Company</u></p> <p>None</p> <p><u>Reasons for nomination</u></p> <p>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 and is recommended as a candidate for Director as a person who can contribute to the sustainable growth of the Company and the improvement of the medium to long-term corporate value.</p> <p><u>Special interest between the candidate and the Company</u></p> <p>There is no special interest.</p>

No. 2	Akira Nakamura (November 11, 1960)
Reelection	Number of the Company's shares owned: 700 Tenure as Director: 1 year Attendance at Board of Directors meetings: 12/12 (100%)
	<p><u>Career summary, and position and responsibility in the Company</u></p> <p>April 2011 General Manager of Nihonbashi Corporate Banking Division of Mizuho Corporate Bank, Ltd.</p> <p>April 2013 Executive Officer and General Manager of Corporate Banking Coordination Division (Large Corporations) of Mizuho Financial Group, Inc.</p> <p>April 2015 Managing Executive Officer of Mizuho Securities Co., Ltd.</p> <p>April 2016 Managing Executive Officer of Mizuho Financial Group, Inc.</p> <p>April 2018 Senior Managing Executive Officer of Mizuho Financial Group, Inc.</p> <p>April 2019 Deputy President & Executive Officer of Mizuho Bank, Ltd.</p> <p>April 2020 Deputy President Executive Officer and CRO of the Company</p> <p>April 2021 Deputy President Executive Officer and CFO of the Company</p> <p>June 2021 Deputy President, Deputy President Executive Officer and CFO of the Company</p> <p>April 2022 Deputy President, Deputy President Executive Officer of the Company (current position)</p> <p>[Areas of responsibility] Secretariat Division, Real Estate Business Coordination Department, Innovation Co-Creation Department, Business Departments</p> <p><u>Significant concurrent positions outside the Company</u></p> <p>None</p> <p><u>Reasons for nomination</u></p> <p>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, 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 nominated him as a candidate for Director.</p> <p><u>Special interest between the candidate and the Company</u></p> <p>There is no special interest.</p>

No.
3

Hiroshi Nagamine

(May 16, 1964)

Number of the Company's shares owned: 100

Tenure as Director: –

New election

Attendance at Board of Directors meetings: –

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.
April 2020 Senior 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 (current position)

[Areas of responsibility] CFO, Corporate Communication Department, Accounting Department, Treasury Department, International Administration Department, International Business Promotion Department

Significant concurrent positions outside the Company

Outside Director of RICOH LEASING COMPANY, LTD. (scheduled to retire on June 27, 2022)

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 a Senior Managing Executive Officer of the Company in April 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. 4	Takanori Nishiyama (May 9, 1962)
<u>Reelection</u>	Number of the Company's shares owned: 1,100 Tenure as Director: 1 year Attendance at Board of Directors meetings: 12/12 (100%)
	<p><u>Career summary, and position and responsibility in the Company</u></p> <p>April 2012 General Manager of Branch Banking Division V of Mizuho Bank, Ltd. April 2014 Executive Officer and General Manager of Omiya Branch of Mizuho Bank, Ltd. April 2015 Managing Executive Officer of Mizuho Bank, Ltd. April 2017 Managing Director and Managing Executive Officer of Mizuho Bank, Ltd. Managing Executive Officer of Mizuho Financial Group, Inc. June 2017 Director and Managing Executive Officer of Mizuho Financial Group, Inc. April 2019 Managing Executive Officer of the Company June 2021 Managing Director and Managing Executive Officer of the Company (current position)</p> <p>[Areas of responsibility] Business Promotion Department, Solution Promotion Department, Business Departments</p> <p><u>Significant concurrent positions outside the Company</u></p> <p>None</p> <p><u>Reasons for nomination</u></p> <p>In addition to possessing extensive operational experience in the business promotion and management departments of financial institutions and in-depth knowledge of finance overall, he also has abundant experience in corporate management having served as Managing Director of Mizuho Bank, Ltd. and Director and Managing Executive Officer of Mizuho Financial Group, Inc. After being appointed as a Managing Executive Officer of the Company in April 2019, 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 nominated him as a candidate for Director.</p> <p><u>Special interest between the candidate and the Company</u></p> <p>There is no special interest.</p>

No.

5

Chihiro Tokiyasu

(October 11, 1963)

Reelection

Number of the Company's shares owned: 4,300
Tenure as Director: 1 year
Attendance at Board of Directors meetings: 12/12 (100%)

Career summary, and position and responsibility in the Company

April 1986 Joined the Company
August 2006 Seconded to Krung Thai IBJ Leasing as Director - Executive Vice President
December 2012 Joint General Manager in charge of International Department of the Company
July 2014 Joint General Manager of Business Co-ordination Department of the Company
April 2016 Executive Officer and General Manager of Personnel Department of the Company
April 2020 Managing Executive Officer of the Company
June 2021 Managing Director and Managing Executive Officer of the Company (current position)

[Areas of responsibility] Personnel Department, General Affairs Department

Significant concurrent positions outside the Company

None

Reasons for nomination

He possesses extensive operational experience in the overseas and domestic business and personnel departments of the Company. After being appointed as a Managing Executive Officer of the Company in April 2020, 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 nominated him as a candidate for Director.

Special interest between the candidate and the Company

There is no special interest.

No.
6

Toshiyuki Takahashi

(October 20, 1965)

Reelection

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

Career summary, and position and responsibility in the Company

April 2013 Deputy General Manager of Industry Research Department of Mizuho Bank, Ltd.
July 2013 Director of Investment Bank Group of Mizuho Securities Co., Ltd.
April 2014 Sector Head of Sector Coverage Department No.2 of Mizuho Securities Co., Ltd.
April 2016 Senior Corporate Officer of Global Investment Banking Division of Mizuho Securities Co., Ltd.
April 2019 General Manager in charge of Business Promotion Department of the Company
April 2020 Executive Officer and General Manager of Corporate Planning Department of the Company
April 2021 Managing Executive Officer, CSO and General Manager of the Corporate Planning Department of the Company
May 2021 Managing Executive Officer, CSO, Chief Sustainability Officer and General Manager of the Corporate Planning Department of the Company
June 2021 Managing Director, Managing Executive Officer, CSO, Chief Sustainability Officer and General Manager of the Corporate Planning Department of the Company
April 2022 Managing Director, Managing Executive Officer, CSO and Chief Sustainability Officer of the Company (current position)

[Areas of responsibility] CSO, Chief Sustainability Officer, Corporate Planning Department

Significant concurrent positions outside the Company

Director of Mizuho Marubeni Leasing Corporation

Reasons for nomination

He possesses extensive operational experience in the planning and coordination departments and the business promotion departments of banks and securities firms and in-depth knowledge of finance overall. After being appointed as a Managing Executive Officer of the Company in April 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 nominated him as a candidate for Director.

Special interest between the candidate and the Company

There is no special interest.

No.
7

Takao Komine

(March 6, 1947)

Number of the Company's shares owned: 3,100
Tenure as Director: 13 years
Attendance at Board of Directors meetings: 15/16 (94%)

Reelection

Outside Director

Independent
Officer

Career summary, and position and responsibility in the Company

July 1969	Joined the Economic Planning Agency
June 1998	Director General, Price Bureau of the Economic Planning Agency
July 1999	Director General, Research Bureau of the Economic Planning Agency
January 2001	Director General, National and Regional Planning Bureau of Ministry of Land, Infrastructure, Transport and Tourism
April 2003	Professor, Graduate School of Social Science, Hosei University
April 2008	Professor, Graduate School of Regional Policy Design, Hosei University
June 2009	Outside Director of the Company (current position)
April 2010	Senior Research Fellow, Japan Center for Economic Research
May 2012	Trustee, Senior Research Fellow, Japan Center for Economic Research (current position)
April 2017	Professor, Faculty of Regional Development, Taisho University
April 2020	Professor, Institute of Regional Development, Taisho University (current position)

Significant concurrent positions outside the Company

Trustee, Senior Research Fellow, Japan Center for Economic Research
Professor, Institute of Regional Development, Taisho University

Reasons for nomination and an overview of expected role

He possesses extensive experience and a wide range of insight into the fields of economic policy and specialized academics. Since his appointment as an outside Director of the Company in June 2009, 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	Naofumi Negishi (March 19, 1948)
<div style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 2px;">Reelection</div> <div style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 2px;">Outside Director</div> <div style="border: 1px solid black; padding: 2px; width: fit-content;">Independent Officer</div>	Number of the Company's shares owned: 0 Tenure as Director: 3 years Attendance at Board of Directors meetings: 16/16 (100%)
	<p><u>Career summary, and position and responsibility in the Company</u></p> <p>April 1971 Joined Sekisui Chemical Co., Ltd.</p> <p>June 2003 Director (Commissioned General Manager of Corporate Finance & Accounting Department) of Sekisui Chemical Co., Ltd.</p> <p>October 2008 Director, Executive Vice President and CFO of Sekisui Chemical Co., Ltd.</p> <p>March 2009 President and Representative Director of Sekisui Chemical Co., Ltd.</p> <p>March 2015 Chairman & Representative Director of Sekisui Chemical Co., Ltd.</p> <p>June 2017 Chairman and Director of Sekisui Chemical Co., Ltd.</p> <p>June 2018 Executive Advisor of Sekisui Chemical Co., Ltd. (current position)</p> <p>June 2019 Outside Director of the Company (current position)</p> <p><u>Significant concurrent positions outside the Company</u></p> <p>Executive Advisor of Sekisui Chemical Co., Ltd.</p> <p><u>Reasons for nomination and an overview of expected role</u></p> <p>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.</p> <p><u>Special interest between the candidate and the Company</u></p> <p>There is no special interest.</p>

No. 9	Hirofumi Hagihira (August 15, 1953)
<div style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 2px;">Reelection</div> <div style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 2px;">Outside Director</div> <div style="border: 1px solid black; padding: 2px; width: fit-content;">Independent Officer</div>	Number of the Company's shares owned: 0 Tenure as Director: 3 years Attendance at Board of Directors meetings: 16/16 (100%)
	<p><u>Career summary, and position and responsibility in the Company</u></p> <p>April 1977 Joined the Ministry of International Trade and Industry (MITI) (now: Ministry of Economy, Trade and Industry, "METI")</p> <p>June 1989 Director of Industrial Policy Planning Industrial Policy Bureau, MITI</p> <p>April 1994 Director of Cooperative Division, Small and Medium Enterprise Agency</p> <p>June 1999 Director of Consumer Goods Division, Consumer Goods Industry Bureau, MITI</p> <p>December 2000 General Manager of Paris Center Office, Japan External Trade Organization (JETRO)</p> <p>October 2003 Associate Vice President of Japan Nuclear Energy Safety Organization</p> <p>April 2009 Executive Director of Japan Petroleum Development Association</p> <p>June 2019 Outside Director of the Company (current position)</p> <p><u>Significant concurrent positions outside the Company</u></p> <p>None</p> <p><u>Reasons for nomination and an overview of expected role</u></p> <p>He possesses extensive experience and a wide range of insight into the fields of economic, industrial, and international trade policy. 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.</p> <p><u>Special interest between the candidate and the Company</u></p> <p>There is no special interest.</p>

No.
10

Mari Sagiya

(November 16, 1962)

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

Reelection

Outside Director

Independent
Officer

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 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)
 Outside Director of Kokusai Pulp & Paper Co., Ltd. (current position)
March 2020 Outside Director of MonotaRO Co., Ltd. (current position)
June 2021 Outside Director of JBCC Holdings Inc. (current position)

Significant concurrent positions outside the Company

Outside Director of Kokusai Pulp & Paper Co., Ltd. (scheduled to retire on June 29, 2022)
Outside Director of MonotaRO Co., Ltd.
Outside Director of JBCC Holdings Inc.
Outside Director of Mitsubishi Corporation (scheduled to assume office on June 24, 2022)

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.
11

Hajime Kawamura

(November 11, 1958)

Number of the Company's shares owned: 0
Tenure as Director: 2 years
Attendance at Board of Directors meetings: 12/16 (75%)

Reelection

Outside Director

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 (current position)
June 2020 Outside Director of the Company (current position)

Significant concurrent positions outside the Company

Senior Managing Executive Officer of Marubeni Corporation

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 since his appointment as a Managing Executive Officer of Marubeni Corporation in April 2016. 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.
12

Takayuki Aonuma

(February 25, 1955)

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

Reelection

Outside Director

Independent
Officer

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
December 2015 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)
May 2021 Outside Director of SENIOR LIFE CREATE Co., Ltd. (current position)
June 2021 Outside Director of the Company (current position)

Significant concurrent positions outside the Company

Of-Counsel of City-Yuwa Partners
Outside Director of SENIOR LIFE CREATE 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.

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.
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 June 2022. 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 Takao Komine, Naofumi Negishi, Hirofumi Hagihira, Mari Sagiya, Hajime Kawamura, and Takayuki Aonuma are candidates for outside Director. Notes concerning outside Director candidates are as indicated below.
 - (1) Takao Komine, Naofumi Negishi, Hirofumi Hagihira, Mari Sagiya, Hajime Kawamura, and Takayuki Aonuma 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.
Takao Komine 13 years
Naofumi Negishi 3 years
Hirofumi Hagihira 3 years
Mari Sagiya 3 years
Hajime Kawamura 2 years
Takayuki Aonuma 1 year
 - (2) Takao Komine, Hirofumi Hagihira, and Takayuki Aonuma have not been involved in business management other than as an outside officer, but for the reasons stated above, they are judged as being capable of appropriately fulfilling their duties as outside Directors of the Company.
 - (3) The Company has submitted notification to the Tokyo Stock Exchange, Inc. that Takao Komine, Naofumi Negishi, Hirofumi Hagihira, Mari Sagiya, and Takayuki Aonuma 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.
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 Takao Komine, Naofumi Negishi, Hirofumi Hagihira, Mari Sagiya, Hajime Kawamura, and Takayuki Aonuma 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 Takao Komine, Naofumi Negishi, Hirofumi Hagihira, Mari Sagiya, Hajime Kawamura, and Takayuki Aonuma is approved, the Company plans to renew the aforementioned agreements with them.

Proposal 4: Election of One (1) Auditor

The term of office of Akira Noguchi, 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:

Hideki Amano

(November 26, 1953)

	Number of the Company's shares owned: 0
<div style="border: 1px solid black; padding: 2px; text-align: center;">New election</div> <div style="border: 1px solid black; padding: 2px; text-align: center;">Outside Auditor</div> <div style="border: 1px solid black; padding: 2px; text-align: center;">Independent Officer</div>	<u>Career summary, and position and responsibility in the Company</u>
	September 1980 Registered as a certified public accountant of Japan
	September 1992 Partner of Inoue Saito Eiwa Audit Corporation (now: KPMG AZSA LLC)
	September 2011 Vice President (Head of Audit) of KPMG AZSA LLC Member of KPMG Global Audit Steering Group
	July 2015 Executive Senior Partner of KPMG AZSA LLC
	March 2017 Outside Audit & Supervisory Board Member of Kao Corporation (current position)
	April 2017 Outside Director of the Board of ORIX Bank Corporation (current position)
	June 2019 Outside Corporate Auditor of Seiko Holdings Corporation (current position)
	<u>Significant concurrent positions outside the Company</u>
	Outside Audit & Supervisory Board Member of Kao Corporation Outside Director of the Board of ORIX Bank Corporation Outside Corporate Auditor of Seiko Holdings Corporation
<u>Reasons for nomination</u>	
He possesses extensive experience of many years in corporate accounting audits gained as a certified public accountant in KPMG AZSA LLC, and a high level of knowledge on corporate governance and compliance, and also has broad knowledge and experience on changes in accounting standards such as IFRS. 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.	
<u>Special interest between the candidate and the Company</u>	
There is no special interest.	

Notes:

1. There is no special interest between Hideki Amano, 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 June 2022. 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 premium
The Company shall bear the entire amount of the insurance premium.
3. Hideki Amano is a candidate for outside Auditor. Notes concerning the outside Auditor candidate are as indicated below.
 - (1) Hideki Amano 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 an outside Auditor of the Company.
 - (2) Hideki Amano 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.
 - (3) If his election is approved, pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company plans to enter into a limited liability agreement with Hideki Amano to limit his liability for damages under Article 423, paragraph (1) of the Companies Act to the minimum liability amount provided for by laws and regulations.

<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 Nomination & Compensation Committee.

Dismissal of the executive management is judged comprehensively and determined by the Board of Directors through the deliberation process of the 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.

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

	Name			Areas of expertise and experience				
				Corporate Management	Legal/ Compliance/ Risk Management	Finance/ Accounting/ Financial Economy	Global	Sustainability
Directors	Shusaku Tsuhara	[Male]	Reelection	●	●	●		●
	Akira Nakamura	[Male]	Reelection	●	●	●		●
	Hiroshi Nagamine	[Male]	New election	●	●	●	●	
	Takanori Nishiyama	[Male]	Reelection	●	●	●	●	
	Chihiro Tokiyasu	[Male]	Reelection	●			●	●
	Toshiyuki Takahashi	[Male]	Reelection	●		●		●
	Takao Komine	[Male]	Reelection Outside Independent			●		●
	Naofumi Negishi	[Male]	Reelection Outside Independent	●	●	●		●
	Hirofumi Hagihira	[Male]	Reelection Outside Independent			●	●	●
	Mari Sagiya	[Female]	Reelection Outside Independent	●			●	●
	Hajime Kawamura	[Male]	Reelection Outside	●	●		●	●
	Takayuki Aonuma	[Male]	Reelection Outside Independent		●		●	●
	Auditors	Nobukatsu Funaki	[Male]	Outside Independent		●	●	
Tatsuya Yamada		[Male]	Outside Independent	●		●		
Hidehiko Kamata		[Male]			●			●
Hideki Amano		[Male]	New election Outside Independent		●	●	●	

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

—End—