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Securities code: 5602

June 12, 2023

(Date of commencement of measures for electronic provision: June 5, 2023)

To Shareholders with Voting Rights:

Kazutaka Kikumoto
President
Kurimoto, Ltd.
1-12-19, Kitahorie, Nishi-ku, Osaka

**CONVOCATION NOTICE FOR
THE 127TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

We are pleased to inform that the 127th Annual General Meeting of Shareholders of Kurimoto, Ltd. (the “Company”) will be held for the purposes as described below.

The Company has taken measures for electronic provision for information that is the contents of the Reference Documents for the General Meeting of Shareholders, etc. (matters subject to measures for electronic provision) in convening this General Meeting of Shareholders, and posted the matters subject to measures for electronic provision on the Company’s website on the Internet. Please access the following website of the Company to review the matters.

<Website of the Company>

<http://www.kurimoto.co.jp/worldwide/en/ir/cat02/meeting.php>

In addition to the above website of the Company, we also post the matters subject to measures for electronic provision are posted on the website of the Tokyo Stock Exchange, Inc. (TSE). Please review the matters by accessing the following website of TSE (“Listed Company Search”), entering and searching for “Kurimoto” in “Issue name (company name)” or the Company’s security code “5602” (single-byte characters) in “Code,” and selecting “Basic information” and then “Documents for public inspection/PR information.”

<TSE website (Listed Company Search)>

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

Please note that you can exercise your voting rights in writing (voting rights exercise form) or by electromagnetic means (via the Internet, etc.) instead of attending the meeting on the day. Please review the Reference Documents for the General Meeting of Shareholders included in the matters subject to measures for electronic provision, and exercise your voting rights by 5:15 p.m. (JST) on Tuesday, June 27, 2023.

1. Date and Time: Wednesday, June 28, 2023 at 10 a.m. (JST) (Reception starts at 9:00 a.m.)

2. Place: 7th Floor Meeting Room of the Company
1-12-19, Kitahorie, Nishi-ku, Osaka

3. Meeting Agenda:

- Matters to be reported:**
1. Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements for the Company's 127th Fiscal Year (April 1, 2022–March 31, 2023)
 2. Results of audits by the Accounting Auditor of the Consolidated Financial Statements and Non-consolidated Financial Statements and results of audits by the Audit & Supervisory Board of the Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements for the Company's 127th Fiscal Year (April 1, 2022–March 31, 2023)

Matters to be resolved:

- Proposal No. 1** Appropriation of Surplus
Proposal No. 2 Election of Nine (9) Directors
Proposal No. 3 Election of One (1) Audit & Supervisory Board Member
Proposal No. 4 Election of Two (2) Substitute Audit & Supervisory Board Members

Exercise of Voting Rights

■ Exercise of voting rights in advance

Exercise of voting rights in writing (by postal mail)

Please indicate your vote approval or disapproval each of the proposals on the enclosed Voting Rights Exercise Form and return it to us. When there is no indication of approval or disapproval for each of the proposals in a mailed Voting Rights Exercise Form, the vote shall be deemed as approval.

Due Date and Time for Exercise: The form must be received no later than 5:15 p.m. on Tuesday, June 27, 2023 (JST)

Exercise of voting rights via the Internet

Please read the Guide to the Exercise of Voting Rights via the Internet (available in Japanese only) and exercise your voting rights.

Due Date and Time for Exercise: No later than 5:15 p.m. on Tuesday, June 27, 2023 (JST)

If you exercise your voting rights via a smartphone, “Smart Voting” system is available for use.

■ For those attending the General Meeting of Shareholders

When attending the meeting, please bring this convocation notice and submit the enclosed voting rights exercise form to the reception desk.

Date and time: 10 a.m. on Wednesday, June 28, 2023 (JST)
(Reception starts at 9:00 a.m.)

Notes

- (1) If a shareholder exercises the voting rights by postal mail and via the Internet, the vote via the Internet shall be deemed valid. If a shareholder exercises the voting rights more than once via the Internet, the last vote to arrive at the Company shall be deemed valid.
 - (2) The costs of connecting to the Internet shall be borne by the shareholder.
 - (3) We have confirmed the operation of exercising voting rights via the Internet on general internet-connected devices, but it may not be available depends on the device you are using and the situation.
- We also send the paper copy of documents that contain the matters subject to measures for electronic provision to shareholders who have requested it. However, the following matters are excluded from the paper copy pursuant to the provisions of laws and regulations and Article 14 of the Articles of Incorporation of the Company.
 - (1) “Systems for Ensuring the Properness of Business Activities and the Operation of the Systems,” “Basic Policy on the Control Over the Company,” “Corporate Governance Initiatives” and “Policy on the Decision of Dividend of Surplus, etc.” in the Business Report
 - (2) “Consolidated Statements of Changes in Equity” and “Notes to the Consolidated Financial Statements,” which are part of the Consolidated Financial Statements
 - (3) “Non-consolidated Statements of Changes in Equity” and “Notes to the Non-consolidated Financial Statements,” which are part of the Non-consolidated Financial Statements
- Accordingly, the Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements set forth in the documents are part of the documents audited by the Accounting Auditor in preparing its independent auditor’s report and by the Audit & Supervisory Board Members in preparing their audit report.
- Should the matters subject to measures for electronic provision require any revisions, the revised matters will be posted on each of the websites on which they are posted.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal No. 1 Appropriation of Surplus

Matters concerning year-end dividend

In consideration of the business results for this fiscal year, future business development, and other matters, the Company proposes the year-end dividend for the 127th fiscal year as follows.

If this Proposal is approved as originally proposed, the annual dividends including the interim dividends for this fiscal year will be 90 yen per share.

1. Type of dividend property
Cash
2. Matters concerning the allocation of dividend property and the total amount thereof
50 yen per share of common stock of the Company
Total amount: 612,591,350 yen
3. Effective date of dividends of surplus
June 29, 2023

Proposal No. 2 Election of Nine (9) Directors

The terms of office of nine (9) Directors, namely, Kazutaka Kikumoto, Moriyoshi Kushida, Yoshiaki Shingu, Akitoshi Oda, Yasuharu Yoshinaga, Yoshihiro Uraji, Keiko Kondo, Tomohiko Sato, and Kiyoshi Sawai will expire at the conclusion of this Annual General Meeting of Shareholders.

Accordingly, the Company proposes the election of nine (9) Directors (eight (8) of whom are candidates to be re-elected).

The candidates for Directors are as follows.

No.	Name	Current Positions in the Company	Attendance to the Board of Directors Meetings
1	<u>Reappointment</u> Kazutaka Kikumoto	President	100% (17/17)
2	<u>Reappointment</u> Yoshiaki Shingu	Director & Managing Executive Officer	100% (17/17)
3	<u>Reappointment</u> Akitoshi Oda	Director & Senior Executive Officer	100% (17/17)
4	<u>Reappointment</u> Yasuharu Yoshinaga	Director & Senior Executive Officer	92% (12/13)
5	<u>Reappointment</u> Yoshihiro Uraji	Director & Senior Executive Officer	100% (13/13)
6	<u>New Appointment</u> Hitoshi Marutani	Executive Officer	–
7	<u>Reappointment</u> Keiko Kondo	<u>Outside Independent</u> Director	100% (17/17)
8	<u>Reappointment</u> Tomohiko Sato	<u>Outside Independent</u> Director	100% (17/17)
9	<u>Reappointment</u> Kiyoshi Sawai	<u>Outside Independent</u> Director	100% (13/13)

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	<p>Kazutaka Kikumoto (April 14, 1956)</p> <p><u>Reappointment</u></p> <p>Attendance to the Board of Directors Meetings 100% (17/17)</p>	<p>November 1982 Joined the Company</p> <p>April 2002 General Manager, Katano Factory, Construction Materials Division</p> <p>April 2005 General Manager, Administration Department, Construction Materials Division</p> <p>April 2009 General Manager, Engineering Headquarters, Construction Materials Division</p> <p>April 2011 Executive Officer and General Manager, Plastic Products Division, Industrial Construction Materials Business Consolidated Division</p> <p>June 2017 Director, in charge of industrial materials business, and Technology Development Division</p> <p>April 2018 Director, in charge of industrial materials business, Technology Development Division, and logistics</p> <p>June 2018 Director & Senior Executive Officer, in charge of industrial materials business, Technology Development Division, and logistics</p> <p>April 2021 President (to present)</p> <p>Reasons for selection as a candidate for Director Since assuming the office of Director in June 2017, Mr. Kikumoto has contributed significantly to the development of the industrial materials business segment and Technology Development Division. Since April 2018, he has been in charge of logistics in addition to the industrial materials business segment and Technology Development Division, and contributed to the Group's management. From April 2021, he has been leading the Group as President. The Company nominates him as a candidate for Director since it believes that he can continue to contribute to the Group's management based on his wealth of experience and achievements, as well as strong leadership.</p>	12,366 shares

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
2	<p data-bbox="220 707 384 775">Yoshiaki Shingu (July 21, 1957)</p> <p data-bbox="225 819 379 846"><u>Reappointment</u></p> <p data-bbox="212 891 392 1010">Attendance to the Board of Directors Meetings 100% (17/17)</p>	<p data-bbox="437 320 1294 994"> April 1983 Joined the Company March 2002 General Manager, Sasebo Metal Co., Ltd. June 2005 President, Kurimoto Mech Co., Ltd. October 2009 Executive Officer and General Manager, Materials & Machinery Division, Plant Engineering & Machinery Consolidated Division June 2013 Director, in charge of management control, quality control, and auditing; General Manager, Osaka Head Office April 2016 Director, in charge of human resources, general affairs, safety and health, quality control, and production; General Manager, Osaka Head Office April 2018 Director, in charge of machinery system business, quality control, safety and health, and production June 2018 Director & Senior Executive Officer, in charge of machinery system business, quality control, safety and health, and production April 2021 Director & Senior Executive Officer, in charge of Group governance (safety, quality control, environment, CSR, audit and affiliated companies) April 2022 Director & Managing Executive Officer, in charge of Group governance (safety, quality, environment, audit and affiliated companies), CSR, general affairs and legal affairs April 2023 Director & Managing Executive Officer, in charge of finance and Group governance (audit and affiliated companies) (to present) </p> <p data-bbox="437 1028 1294 1417"> Reasons for selection as a candidate for Director Since assuming the office of Director in June 2013, Mr. Shingu has been in charge of human resources, general affairs, safety, quality control, and production, as well as the machinery system business segment. He has contributed to the Group management through working on Group governance (safety, quality control, environment, CSR, audit and affiliated companies) since April 2021, and by serving as Director & Managing Executive Officer and being additionally in charge of general affairs and legal affairs since April 2022. From April this year, he has served as Director & Managing Executive Officer and been in charge of finance and Group governance (audit and affiliated companies). The Company nominates him as a candidate for Director since it believes that he can continue to contribute to the Group's management for he has experience, achievements and a high degree of insight related to the areas he is in charge of and management. </p>	12,430 shares

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	<p data-bbox="225 566 379 633">Akitoshi Oda (July 24, 1961)</p> <p data-bbox="225 678 379 707"><u>Reappointment</u></p> <p data-bbox="209 752 395 869">Attendance to the Board of Directors Meetings 100% (17/17)</p>	<p data-bbox="437 320 1294 801"> April 1984 Joined the Company April 2005 General Manager, Business Planning Division, Planning Headquarters July 2014 General Manager, Human Resource Department June 2017 Executive Officer and General Manager, Corporate Planning Division April 2019 Senior Executive Officer, in charge of finance and corporate planning; General Manager, Corporate Planning Division June 2020 Director & Senior Executive Officer, in charge of finance, internal control, corporate planning, affiliated companies and audit April 2021 Director & Senior Executive Officer, in charge of finance and internal control April 2022 Director & Senior Executive Officer, in charge of finance and human resources April 2023 Director & Senior Executive Officer, in charge of human resources, general affairs and legal affairs (to present) </p> <p data-bbox="437 842 1294 1137"> Reasons for selection as a candidate for Director Since assuming the office of Director in June 2020, Mr. Oda has been in charge of finance, internal control, corporate planning, affiliated companies and audit, and since April 2021, he has focused on enhancing areas of finance and internal control. From April 2022, Mr. Oda had been in charge of the human resource field, and from April this year, he has been in charge of human resources, general affairs and legal affairs. The Company nominates him as a candidate for Director since it believes that he can continue to contribute to the Group's management based on his experience, achievements and a high degree of insight related to the areas he is in charge of and management. </p>	4,754 shares

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
4	<p data-bbox="204 658 402 725">Yasuharu Yoshinaga (October 25, 1959)</p> <p data-bbox="226 770 379 797"><u>Reappointment</u></p> <p data-bbox="210 842 395 958">Attendance to the Board of Directors Meetings 92% (12/13)</p>	<p data-bbox="437 322 1289 801"> January 1989 Joined the Company October 2004 General Manager, Production Department, Ductile Iron Pipe Division, Sakai Factory March 2009 General Manager, Production Headquarters, Pipe Systems Consolidated Division July 2016 Executive Officer and Assistant General Manager, Ductile Iron Pipe Division April 2019 Executive Officer and General Manager, Ductile Iron Pipe Division April 2021 Senior Executive Officer, in charge of lifeline segment; and General Manager, Pipe Systems Division April 2022 Senior Executive Officer, in charge of equipment and logistics June 2022 Director & Senior Executive Officer, in charge of equipment and production April 2023 Director & Senior Executive Officer, in charge of equipment, production, logistics, and CSR (safety, quality and environment) (to present) </p> <p data-bbox="437 837 1295 1285"> Reasons for selection as a candidate for Director Mr. Yoshinaga has served as General Manager of the Production Headquarters of the Ductile Iron Pipe Division (serving concurrently as General Manager of the Kagaya Factory and General Manager of the Sakai Factory) and contributed significantly to increase productivity in manufacturing. As Executive Officer and Assistant General Manager of Ductile Iron Pipe Division (currently Pipe Systems Division) since July 2016, and as Senior Executive Officer in charge of lifeline business segment since April 2021, he achieved results by utilizing his extensive experience, achievements, and high knowledge cultivated in the production in our lifeline business. He assumed the office as Director in June 2022 and took charge of equipment and production. From April this year, he has also been in charge of logistics and CSR (safety, quality and environment). The Company nominates him as a candidate for Director since it believes that he can continue to contribute to the Group's management based on his experience, achievements and a high degree of insight related to the areas he is in charge of and management. </p>	9,976 shares

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
5	<p data-bbox="220 539 384 607">Yoshihiro Uraji (April 10, 1962)</p> <p data-bbox="225 645 379 678"><u>Reappointment</u></p> <p data-bbox="212 723 395 837">Attendance to the Board of Directors Meetings 100% (13/13)</p>	<p data-bbox="437 320 1270 685"> April 1986 Joined the Company October 2009 General Manager, Sales Headquarter, Materials & Machinery Division, Plant Engineering & Machinery Consolidated Division April 2019 Executive Officer and General Manager, Materials & Machinery Division April 2021 Senior Executive Officer, in charge of machinery system segment April 2022 Senior Executive Officer, in charge of overseas and Composite Project June 2022 Director & Senior Executive Officer, in charge of overseas and Composite Project April 2023 Director & Senior Executive Officer, in charge of overseas, procurement and Composite Project (to present) </p> <p data-bbox="437 719 1299 1046"> Reasons for selection as a candidate for Director Having held prominent positions such as General Manager of Sales Department in Materials & Machinery Division (mainly cast metals and crusher machines), and Senior Executive Officer in charge of machinery system business segment since April 2021, Mr. Uraji has accumulated results leveraging his extensive experience, achievements, and high knowledge in our machinery system business. He assumed the office as Director in June 2022 and took charge of overseas and Composite Project. From April this year, he has been additionally in charge of procurement. The Company nominates him as a candidate for Director since it believes that he can continue to contribute to the Group's management based on his experience, achievements and a high degree of insight related to the areas he is in charge of and management. </p>	1,276 shares

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
6	<p data-bbox="212 506 395 573">Hitoshi Marutani (January 19, 1962)</p> <p data-bbox="212 613 395 645">New appointment</p> <p data-bbox="212 689 395 801">Attendance to the Board of Directors Meetings N/A</p>	<p data-bbox="435 275 1289 636"> April 1985 Joined the Company January 2005 Assistant General Manager, GST Department, Valve Division February 2007 Executive Officer and General Manager, Production Headquarters, Motoyama Eng. Works, Ltd. October 2009 Assistant General Manager, Production Headquarters, Pipe Systems Consolidated Division, the Company April 2015 Director, Motoyama Eng. Works, Ltd. April 2019 President, Motoyama Eng. Works, Ltd. April 2020 Executive Officer, the Company and President, Motoyama Eng. Works, Ltd. April 2023 Executive Officer, in charge of Technology Development Division and intellectual property, the Company (to present) </p> <p data-bbox="435 669 1292 1030"> Reasons for selection as a candidate for Director Mr. Marutani has held management positions mainly in the Production Department, etc. of the Valve Division of the Company and worked on initiatives toward better performance and accumulated results in the Valve Division and Motoyama Eng. Works, Ltd. Since the assumption of the office as President of Motoyama Eng. Works, Ltd. in April 2019, he has worked to further improve its profitability and accumulated a track record of success. In addition, from April this year, he has served as Executive Officer and been in charge of Technology Development Division and intellectual property. The Company nominates him as a candidate for Director since it believes that he can continue to contribute to the Group's management based on his experience, achievements and a high degree of insight related to the areas he is in charge of and management. </p>	1,619 shares

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
7	<p>Keiko Kondo (January 5, 1963)</p> <p><u>Reappointment</u> <u>Outside</u> <u>Independent</u></p> <p>Attendance to the Board of Directors Meetings 100% (17/17)</p>	<p>April 1985 Assistant to Professor, Kyushu University Faculty of Law</p> <p>April 2009 Chief Organizer, Cooperative Research Association, Nagoya Institute of Technology</p> <p>April 2011 Visiting Professor, Center for Collaborative Research and Development, Nagoya Institute of Technology</p> <p>September 2012 Visiting Researcher, University of Oxford</p> <p>April 2015 Matching Planner and Manager Promoting Industry-academia- government Collaboration, Japan Science and Technology Agency</p> <p>April 2018 Coordinator for Industry/Academia Collaboration, Academic Research Support Center, Meijo University</p> <p>June 2019 Outside Director, the Company (to present)</p> <p>April 2021 University Research Administrator (URA), Academic Research Support Center, Meijo University</p> <p>March 2023 Retired as University Research Administrator (URA), Academic Research Support Center, Meijo University</p> <p>Reasons for selection as a candidate for Outside Director and outline of expected roles Ms. Kondo has multifaceted and professional insight into industry-academia- government collaboration activities which she cultivated throughout her experience serving as the Head of Secretariat of a university research institute, visiting professor, and Matching Planner and nano-tech manager at Japan Science and Technology Agency. She is also well versed in global affairs including the state of overseas researchers, based on a wealth of her experience overseas. The Company nominates her as a candidate for Outside Director since it believes that she can continue to provide appropriate advice to the management as an outside expert from an objective standpoint independent from the management team, as her external perspective based on her achievements is valuable for the “promotion of diversity” and the promotion of “industry-academia-government collaboration activities.” Although she has never been directly involved in corporate management, the Company believes that she can appropriately execute her duties as Outside Director of the Company based on the above reasons and the past achievements as an Outside Director of the Company.</p>	1,217 shares

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
8	<p data-bbox="225 439 379 506">Tomohiko Sato (June 22, 1955)</p> <p data-bbox="225 546 379 636"> Reappointment Outside Independent </p> <p data-bbox="209 680 395 801">Attendance to the Board of Directors Meetings 100% (17/17)</p>	<p data-bbox="435 282 1294 645"> April 1978 Joined Inabata & Co., Ltd. June 2012 Executive Officer and General Manager, Housing & Eco Materials Division June 2013 Director and Executive Officer, in charge of Housing & Eco Materials Division June 2015 Director & Managing Executive Officer, in charge of Plastics Division II and Housing & Eco Materials Division June 2019 Director & Managing Executive Officer, in charge of chemicals segment and human resources June 2021 Part-time Corporate adviser Outside Director, the Company (to present) June 2022 Retired as Part-time Corporate adviser, Inabata & Co., Ltd. </p> <p data-bbox="435 680 1273 945"> Reasons for selection as a candidate for Outside Director and outline of expected roles Mr. Sato has served in prominent positions, including Director, mainly in the areas of housing & eco materials, synthetic resin, chemicals, etc. at a specialized trading company. The Company nominates him as a candidate for Outside Director since it believes that he can continue to provide appropriate advice to Group's management from an objective standpoint independent from the management team, as his external perspective based on his achievements is valuable for the Group's management as a whole, especially the "enhancement of the management structure and ensuring of diversity" and the "reinforcement of corporate governance" of the Company. </p>	1,138 shares

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
9	<p>Kiyoshi Sawai (June 6, 1954)</p> <p>Reappointment Outside Independent</p> <p>Attendance to the Board of Directors Meetings 100% (13/13)</p>	<p>April 1978 Joined Konoike Construction Co., Ltd.</p> <p>November 2008 Operating Officer and Assistant Manager, Tokyo Main Office (in charge of civil engineering)</p> <p>November 2010 Executive Officer, supervising eastern Japan</p> <p>November 2011 Director, Executive Officer, supervising eastern Japan</p> <p>November 2014 Director, Executive Officer, and General Manager, Civil Engineering Headquarters, Head Office</p> <p>November 2016 Director, Senior Executive Officer, and General Manager, Civil Engineering Headquarters, Head Office</p> <p>November 2017 Vice President</p> <p>December 2018 Standing Advisor</p> <p>December 2019 Retired from Konoike Construction Co., Ltd.</p> <p>June 2022 Outside Director, the Company (to present)</p> <p>Reasons for selection as a candidate for Outside Director and outline of expected roles Mr. Sawai has served in prominent positions, including Director, in the areas of civil engineering of a general construction company. The Company nominates him as a candidate for Outside Director since it believes that he can continue to contribute to the Group's management from an objective standpoint independent from the management team, as his external perspective based on his achievements is valuable for the Group's management as a whole, especially for the "enhancement and development of the civil engineering areas" and the "reinforcement of corporate governance" of the Company.</p>	438 shares

Notes:

1. There are no special interests between the Company and each of the candidates for Director.
2. Each of the candidates for Directors is determined by resolution of the Board of Directors' meeting based on the opinions of the Nomination and Remuneration Committee, chaired by an Outside Director.
3. Ms. Keiko Kondo, Mr. Tomohiko Sato and Mr. Kiyoshi Sawai are candidates for Outside Directors. In addition, Ms. Keiko Kondo, Mr. Tomohiko Sato and Mr. Kiyoshi Sawai currently serve as Outside Directors of the Company, and their terms of office as Outside Directors will be four (4) years, two (2) years and one (1) year, respectively, at the conclusion of this Annual General Meeting of Shareholders.
4. The Company has entered into liability limitation agreements with Ms. Keiko Kondo, Mr. Tomohiko Sato and Mr. Kiyoshi Sawai based on Article 28 of the Company's Articles of Incorporation and Article 427, Paragraph 1 of the Companies Act to limit the liability for damages provided in Article 423, Paragraph 1 of the Act. If their re-election is approved, the Company plans to renew the said agreements. The amount of liability for damages under such agreements shall be limited to the amount stipulated in Article 425, Paragraph 1, Item 1 (c) of the Act.
5. The Company has registered Ms. Keiko Kondo, Mr. Tomohiko Sato and Mr. Kiyoshi Sawai as independent directors as stipulated in the rules of the Tokyo Stock Exchange. If their re-election as Outside Directors is approved, the Company will continue to report them to the said Exchange as independent directors.
6. The number of shares of the Company held by the candidates includes their shareholdings in Kurimoto Officers' Shareholding Association and Kurimoto Employees' Shareholding Association.
7. The Company has entered into a Directors and Officers liability insurance contract stipulated in Article 430-3, Paragraph 1 of the Act with an insurance company to insure all of its Directors. The insurance covers any damages that may result from the insured Directors being liable for the performance of their duties or being subject to a claim for the pursuit of such liability. If the candidates assume the office of Directors, they will be insured under the insurance contract. The insurance contract is scheduled to be renewed with the same terms and conditions at the next renewal.

Proposal No. 3 Election of One (1) Audit & Supervisory Board Member

The term of office of Audit & Supervisory Board Member Mr. Minoru Murata will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the Company proposes the election of one (1) Audit & Supervisory Board Member.

Prior consent of the Audit & Supervisory Board has been obtained for this proposal.

The candidate for Audit & Supervisory Board Member is as follows.

Name (Date of birth)	Career summary, positions, and significant concurrent positions	Number of shares of the Company held
Yukitaka Fujimoto (May 15, 1960) New appointment Attendance to the Audit & Supervisory Board Meetings N/A Attendance to the Board of Directors Meetings N/A	April 1983 Joined the Company	3,271 shares
	October 2006 General Manager, Corporate Planning Department, Steel Structure Division, Plant Engineering & Machinery Consolidated Division	
	November 2007 General Manager, Management Department, Kurimoto Bridge, Ltd.	
	November 2009 General Manager, General Affairs & Management Department, Plastic Products Division, Industrial Construction Materials Business Consolidated Division, the Company	
	April 2012 General Manager, Administration Department, Ductile Iron Pipe Division	
	June 2014 Executive Officer and General Manager, Ductile Iron Pipe Division	
	July 2021 General Manager, CSR Promotion Division (to present)	
Reasons for selection as a candidate for Audit & Supervisory Board Member Mr. Fujimoto has served in prominent positions as Executive Officer and General Manager of the Ductile Iron Pipe Division and General Manager of the CSR Promotion Division in addition to engaging in multiple management departments of the Group, including Steel Structure, Plastic Products, and Ductile Iron Pipe Division. Thus, he possesses broad knowledge in the overall business of the Group. The Company nominates him as a candidate for Audit & Supervisory Board Member since it believes that he can provide objective advice from an independent and neutral standpoint based on such knowledge.		

Notes:

1. Mr. Yukitaka Fujimoto is a candidate for newly appointed Audit & Supervisory Board Member.
2. There are no special interests between the Company and the candidate for Audit & Supervisory Board Member.
3. The number of shares of the Company held by the candidate for Audit & Supervisory Board Member includes his shareholdings in Kurimoto Employees' Shareholding Association.
4. The Company has entered into a Directors and Officers liability insurance contract stipulated in Article 430-3, Paragraph 1 of the Act with an insurance company to insure all of its Audit & Supervisory Board Members. The insurance covers any damages that may result from the insured Audit & Supervisory Board Members being liable for the performance of their duties or being subject to a claim for the pursuit of such liability. If the candidate assumes the office of Audit & Supervisory Board Member, he will be insured under the insurance contract. The insurance contract is scheduled to be renewed with the same terms and conditions at the next renewal.

Proposal No. 4 Election of Two (2) Substitute Audit & Supervisory Board Members

The election of substitute Audit & Supervisory Board Members Mr. Motohito Sawai and Mr. Seiji DoKo will lose its effect at the start of this Annual General Meeting of Shareholders. Accordingly, the Company proposes the election of two (2) substitute Audit & Supervisory Board Members in order to prepare for cases where the number of Audit & Supervisory Board Members falls below that stipulated by laws and regulations.

The candidate Mr. Motohito Sawai is to be elected as a substitute Audit & Supervisory Board Member for Mr. Yukitaka Fujimoto who will assume the office of Audit & Supervisory Board Member if Proposal No. 3 “Election of One (1) Audit & Supervisory Board Member” is approved as originally proposed, and the candidate Mr. Seiji DoKo is to be elected as a substitute Outside Audit & Supervisory Board Member for Outside Audit & Supervisory Board Members Ms. Maki Arita and Mr. Osamu Honda.

Prior consent of the Audit & Supervisory Board has been obtained for this proposal.

The candidates for substitute Audit & Supervisory Board Members are as follows.

No.	Name (Date of birth)	Career summary, positions, and significant concurrent positions	Number of shares of the Company held
1	Motohito Sawai (March 25, 1950)	<p>April 1973 Joined Fuji Bank (currently Mizuho Bank, Ltd.)</p> <p>November 1999 General Manager of Senaba Branch</p> <p>July 2004 Director, General Manager of Administration Division, SXL Co., Ltd. (currently YAMADA HOMES Co., LTD.)</p> <p>July 2008 Joined the Company</p> <p> Managing Executive Officer, in charge of financial planning</p> <p>June 2011 Director, in charge of finance; General Manager, Osaka Head Office</p> <p>June 2014 Managing Director, in charge of finance, internal control and affiliated companies</p> <p>June 2016 Senior Managing Director, in charge of finance, internal control, audit and affiliated companies</p> <p>June 2018 Director & Senior Managing Executive Officer, in charge of finance, internal control, audit and affiliated companies</p> <p>June 2020 Retired from the position of Director & Senior Managing Executive Officer</p> <p> Corporate adviser</p> <p>June 2021 Retired from the position of Corporate adviser (to present)</p> <p>Reasons for selection as a candidate for substitute Audit & Supervisory Board Member The Company nominates Mr. Sawai as a candidate for substitute Audit & Supervisory Board Member since it believes that he can provide objective advice on the Group’s management as a whole from an independent and neutral standpoint, based on his abundant experience at a major bank and his experience of serving in the position of Director of the Company.</p>	10,596 shares

No.	Name (Date of birth)	Career summary, positions, and significant concurrent positions	Number of shares of the Company held
2	Seiji DoKo (May 5, 1958)	<p>October, 1985 Joined Audit firm Asahi Shinwa & Co. (currently KPMG AZSA LLC) Osaka office</p> <p>July 1990 Established DOKO Accounting Firm (to present)</p> <p>June 1995 Joined Naniwa Audit Corporation (currently PKF Hibiki Audit Corporation)</p> <p>January 1999 Partner</p> <p>September 2009 Managing Director, Osaka Audit Corporation (currently PKF Corporation)</p> <p>June 2021 Retired from Osaka Audit Corporation (to present)</p> <p>Reasons for selection as a candidate for substitute Outside Audit & Supervisory Board Member</p> <p>Mr. DoKo has accounting knowledge and a wealth of experience cultivated from working in audit corporations. The Company nominates him as a candidate for substitute Outside Audit & Supervisory Board Member since it believes that he can provide objective advice on the Group's management as a whole from an independent and neutral standpoint.</p> <p>Although he has never been directly involved in corporate management, the Company believes that he can appropriately execute his duties as Outside Audit & Supervisory Board Member based on the above reasons.</p>	0 shares

Notes:

1. There are no special interests between each of the candidates for substitute Audit & Supervisory Board Members and the Company.
2. Mr. Seiji DoKo is a candidate for substitute Outside Audit & Supervisory Board Member.
3. If Mr. Seiji DoKo assumes the office of Outside Audit & Supervisory Board Member, the Company plans to enter into a liability limitation agreement with him based on Article 38 of the Company's Articles of Incorporation and Article 427, Paragraph 1 of the Companies Act to limit the liability for damages provided in Article 423, Paragraph 1 of the Act to the amount stipulated in Article 425, Paragraph 1, Item 1 (c) of the Act.
4. The Company has entered into a Directors and Officers liability insurance contract stipulated in Article 430-3, Paragraph 1 of the Act with an insurance company to insure all of its Audit & Supervisory Board Members. The insurance covers any damages that may result from the insured Audit & Supervisory Board Members being liable for the performance of their duties or being subject to a claim for the pursuit of such liability. If the candidates assume the office of Audit & Supervisory Board Members, they will be insured under the insurance contract.

Reference Skill matrix of Directors and Audit & Supervisory Board Members

If the Proposals No. 2 and No. 3 are approved as originally proposed, the members of Board of Directors and Audit & Supervisory Board and their specialties will be as follows.

	Name	Duties	Corporate management	Technology and development	Production quality	Finance	Human resource management	CSR and sustainability
Directors	Kazutaka Kikumoto	-	●	●	●	●	●	●
	Yoshiaki Shingu	Finance and Group governance (audit and affiliated companies)	●		●		●	●
	Akitoshi Oda	Human resources, general affairs and legal affairs	●			●	●	
	Yasuharu Yoshinaga	Equipment, production, logistics and CSR (safety, quality and environment)	●		●		●	
	Yoshihiro Uraji	Overseas, procurement and Composite Project	●				●	
	Hitoshi Marutani	In charge of Technology Development Division and intellectual property	●		●		●	
	Keiko Kondo	-	●	●			●	●
	Tomohiko Sato	-	●				●	●
	Kiyoshi Sawai	-	●	●	●		●	●
Audit & Supervisory Board Members	Yukitaka Fujimoto	-	●				●	●
	Maki Arita	-	●			●		
	Osamu Honda	-	●			●	●	●