

Corporate Philosophy of the Earth Group

We act to live in harmony with the Earth.

The use of the word “Earth” in our corporate name is based on the vision of our founders, who sought to provide the world with products that are beneficial to people.

For more than a century since our founding in 1892, we have been devoted to helping people live happy, healthy lives and have continued to provide high-quality products, thus growing steadily together alongside society in the process.

Moving forward, as an essential part of diverse lifestyles for even more people around the world, Earth Group will advance together with our customers, society, and shareholders as we contribute to even greater prosperity and enjoyment in daily living through harmony with the essence of life.

地球を、キモチいい家に。



Featuring a motif of the Earth, the blue part of our logo represents “life” that is both safe and enjoyable, while the red part of the design protruding to the right expresses the passionate, sincere and energetic corporate spirit of the Earth Group: “Act.”

To express the Earth Group’s stance of aiming for the best and continuously taking on new challenges, we adopted the design of having the letter “A” in “EARTH” shaped like an upward pointing arrow.

“Act For Life” expresses Earth Group’s promise to our customers; namely, that we will exist in harmony with the lives and lifestyles of all people (Life) and will contribute (Act) to ensure safe and enjoyable lifestyles.

The Japanese tagline “地球を、キモチいい家に。” is our way of expressing our “Act For Life” commitment to customers in a friendly and memorable way.

“キモチいい (*kimochi-ii*)” signifies safety and enjoyment in Japanese.

To Our Shareholders

I would like to express my deepest appreciation for your continued patronage.

In recent years, the environment surrounding companies has undergone various changes in both the short and long term. Our group is also facing various changes, such as soaring raw material prices, rapid fluctuations in exchange rates, and accelerating climate change. However, we see these changes as opportunities for our growth.

Under the medium-term management plan, “Act For SMILE COMPASS 2026,” which we started targeting the year 2026, we have been working to achieve three key policies: “Overseas Sales Expansion,” “Profit Structure Reform,” and “Reinforcement of Group's Management Capabilities.”

Aiming to expand profits by increasing market share overseas, we are expanding our export business as well as expanding our business through local subsidiaries. In addition, in order to improve profitability, we are reviewing our product categories and reducing the number of items by 30%. On the other hand, we are making active investments that will lead to future growth in the bath additives and the oral care markets, which remain in a highly competitive environment. Furthermore, we are considering a business integration with BATHCLIN CORPORATION aiming to create synergies within the group from the perspective of overall optimization.

By this medium-term plan for the three-year period, we will consolidate the group's full force in preparation for evolving into an even stronger Earth Group. We are celebrating our 100th anniversary in 2025, and we will remain committed to pursuing sustainable growth and enhancing our corporate value. We sincerely request all the shareholders to provide us with your continued support and cooperation.

March 2025

Katsunori Kawabata

Representative Director, President & CEO

Earth Corporation



川端克宜

(NOTE) This document has been translated from Japanese original for reference purpose only. In the event of any discrepancy between this translated document and the Japanese original, the Japanese original shall prevail. The Company assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translation.

Securities Code : 4985

March 12, 2025

(The starting date of the electronic provision system: March 5, 2025)

To Our Shareholders

Katsunori Kawabata
Representative Director
President & CEO
12-1, Kanda Tsukasamachi 2 chome,
Chiyoda-ku, Tokyo

Convocation Notice of the 101st Annual General Meeting of Shareholders

We would like to express our sincere gratitude for your extraordinary support.

Please be advised that the 101st Annual General Meeting of Shareholders will be held as set below.

Earth Corporation (the “Company”) has adopted an electronic provision system regarding the Convocation Notice of the 101st Annual General Meeting of Shareholders, which is posted on the following website.

Our Website <https://corp.earth.jp/en/ir/stock/meeting/index.html>



In addition to the above, the information is also posted on the following website on the Internet.

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



Please access the above website, enter/search the name of the Company or securities code, and select “Basic Information” and then “Documents for Public Inspection/PR Information” to view the information.

You may exercise your voting rights in writing or via the Internet instead of attending the meeting in person. In that case, please review “Reference Documents for the Annual General Meeting of Shareholders” and exercise your voting rights **by 5:20 p.m., March 26, 2025 (Wednesday) (JST)**.

This Annual General Meeting of Shareholders will be broadcast live via the Internet so that you can view the proceedings from the opening to the closing of the meeting from your home.

(NOTE) For the live broadcast above, please access the website at <https://sanka55.jp/earth101>, and then enter your shareholder number (9 digits) and the zip code (7 digits) of your address registered as of December 31, 2024, into the ID and the password columns respectively.

Details of the Meeting

- 1. Date and time** **March 27, 2025 (Thursday), at 10:00 a.m. (JST)**
The venue opens at 9:00 a.m.
- 2. Place** **SQUARE HALL, 2F Kanda Square,**
2-2-1 Kanda Nishikicho, Chiyoda-ku, Tokyo, Japan
- 3. Agenda**
- Matters to be reported:**
- (1) The business report, the consolidated financial statements, and the results of the audit conducted by the Accounting Auditor and the Audit & Supervisory Board on the consolidated financial statements for the 101st fiscal year (January 1, 2024 to December 31, 2024)
 - (2) The financial statements for the 101st fiscal year (January 1, 2024 to December 31, 2024)
- Matters to be voted on:**
- Proposal 1** Election of nine (9) Board Directors
 - Proposal 2** Election of one (1) Audit & Supervisory Board Member

Notes on the General Meeting of Shareholders

- In the event of any revision regarding the matters to be provided electronically, we will post the revised information on each of the websites where they are posted.
- In accordance with the laws and regulations and Article 15 of the Articles of Incorporation of the Company, the matters below are excluded from the documents sent to shareholders who requested the delivery of the documents. The documents are therefore a part of the documents audited by the Audit & Supervisory Board Members and the Accounting Auditor in preparing the audit report.
 - “Matters Concerning the Establishment of Systems to Ensure the Proper Operation of the Company” in the business reports
 - “Consolidated Statements of Changes in Net Assets” and “Tables of Explanatory Notes on Consolidated Financial Statements” in the consolidated financial statements
 - “Statements of Changes in Equity” and “Tables of Explanatory Notes on Unconsolidated Financial Statements” in the financial statements
- The results of the resolutions will be posted on the Company’s website and disclosed in the Extraordinary Report after the General Meeting of Shareholders.
Please note that we will not send you a notice of the resolutions.

▶ The Company’s website <https://corp.earth.jp/jp/ir/stock/meeting/index.html>

Notice of Convocation
Earth Corporation

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Information on Social Gathering Between Shareholders and Executives

- A social gathering between shareholders and executives will be held in the same venue as this General Meeting of Shareholders; however, please note that the date, time, and floor are different.
- Shareholders who hold voting rights at this General Meeting of Shareholders are eligible to participate in the social gathering.
- Please bring your voting form for identity verification.
- No food or beverages will be provided.
- The social gathering may be canceled due to various circumstances. In such a case, we will post a prior announcement on our website (<https://corp.earth.jp/jp/index.html>).

Reference Documents for the Annual General Meeting of Shareholders

[Proposal and Reference Materials]

Proposal 1: Election of nine (9) Board Directors

As the term of office of all nine (9) Board Directors will expire upon the close of the Annual General Meeting of Shareholders, the Company proposes the election of nine (9) Board Directors.

The candidates for Board Directors are as follows:

Candidate No.		Name (Age)		Current title at the Company	Number of years served as a Director (at the conclusion of this Meeting)	Attendance at meetings of the Board of Directors	
1	Reappointment	Tatsuya Otsuka (66 years old)	Male	Chairman of the Board	35 years	10 out of 13 (77%)	
2	Reappointment	Katsunori Kawabata (53 years old)	Male	Representative Director & President	12 years	13 out of 13 (100%)	
3	Reappointment	Yoshiyuki Furuya (62 years old)	Male	Board Director, Senior Executive Vice President	11 years	12 out of 13 (92%)	
4	Reappointment	Hisaaki Karataki (68 years old)	Male	Board Director & Executive Vice President	14 years	13 out of 13 (100%)	
5	Reappointment	Takeshi Shakata (59 years old)	Male	Board Director & Executive Vice President	4 years	13 out of 13 (100%)	
6	Reappointment	Harold George Meij (61 years old)	Male	Outside Independent	Outside Director	6 years	13 out of 13 (100%)
7	Reappointment	Naoko Mikami (64 years old)	Female	Outside Independent	Outside Director	3 years	13 out of 13 (100%)
8	Reappointment	Ruth Marie Jarman (58 years old)	Female	Outside Independent	Outside Director	1 year	10 out of 10 (100%)
9	Reappointment	Toshiko Oka (61 years old)	Female	Outside Independent	Outside Director	1 year	10 out of 10 (100%)


Reappointment: Reappointed Director candidate


Outside: Outside Director candidate


Independent: Independent Director candidate who meets the criteria prescribed by the stock exchange


(NOTE 1) The ages are as of the conclusion of this General Meeting of Shareholders.

(NOTE 2) Attendance at the Board of Directors meetings of candidates who have been in office for one (1) year is included only after their appointment as Directors.


Candidate No.	Name (Date of birth)	Brief profile, title, and responsibilities; and significant positions concurrently held at other companies and organizations	Number of the Company's shares held
1	 <p>Tatsuya Otsuka Date of birth: May 6, 1958 (66 years old) Number of years served as a Director: 35 years Reappointment Male</p>	<p>April 1986 Joined Otsuka Pharmaceutical Co., Ltd. January 1990 Joined the Company March 1990 Board Director of the Company March 1992 Managing Board Director of the Company March 1994 President & Executive Managing Board Director of the Company March 1998 President & Representative Director of the Company March 2014 Chairman of Board of Directors of the Company (present)</p>	154,400 shares
<p>[Reasons for nomination as a candidate for Board Director] Mr. Tatsuya Otsuka has led the management of the Earth Group for many years as Representative Director of the Company, and has profound knowledge of business management. Currently, as a chairman, in addition to having constructive discussions and exchanging opinions with other Board Directors, he is striving to strengthen the supervisory function of the Board of Directors by providing accurate advice on the Company's business. Accordingly, to realize the strategy of the Earth Group, which aims for the continuous enhancement of corporate value, by capitalizing on his abundant experience, we have renominated him as a candidate for Board Director.</p>			


Candidate No.	Name (Date of birth)	Brief profile, title, and responsibilities; and significant positions concurrently held at other companies and organizations	Number of the Company's shares held
2	 <p>Katsunori Kawabata Date of birth: September 15, 1971 (53 years old) Number of Years Served as a Director: 12 years Reappointment Male</p>	<p>March 1994 Joined the Company March 2011 Board Director Status, General Manager of Sales Headquarters Osaka Office of the Company March 2013 Board Director, Director General of Gardening Strategy Headquarters of the Company March 2014 President & Representative Director, Director General of Gardening Strategy Headquarters of the Company August 2015 President & Representative Director, Director General of Marketing General Strategy Headquarters of the Company March 2019 Chairman of the Board of Directors of Bathclin Corp. (present), President & Representative Director of Earth Pet Co., Ltd. March 2021 Representative Director, President & CEO of the Company (present), Chairman of the Board of Directors of Earth Environmental Services Co., Ltd. (present), Chairman of the Board of Directors of Hakugen Earth Corporation (present), Chairman of the Board of Directors of Earth Pet Co., Ltd. (present)</p>	83,100 shares
<p>[Reasons for nomination as a candidate for Board Director] Mr. Katsunori Kawabata has engaged in the overall business management of the Earth Group as the Company's Representative Director. He has consistently demonstrated strong leadership for the development of the Earth Group by maximizing group synergies and proactively promoting overseas development, emphasizing the customer's perspective. He has also promoted structural reforms in order to strengthen the Board of Directors' decision-making and supervisory functions. Accordingly, to realize the strategy of the Earth Group, which aims for the continuous enhancement of corporate value, we have renominated him as a candidate for Board Director.</p>			


Candidate No.	Name (Date of birth)	Brief profile, title, and responsibilities; and significant positions concurrently held at other companies and organizations	Number of the Company's shares held
3	 Yoshiyuki Furuya Date of birth: January 19, 1963 (62 years old) Number of years served as a Director: 11 years Reappointment Male	March 1985 Joined the Company March 2008 Board Director Status, General Manager of Sales Planning Department, Sales Headquarters of the Company February 2012 Board Director of Bathclin Corp. March 2014 Board Director, General Manager of Sales Planning Department, Sales Headquarters of the Company September 2014 Board Director of Hakugen Earth Co., Ltd. January 2015 Board Director of the Company, Director General of Sales Headquarters of the Company March 2016 Managing Board Director, Director General of Sales Headquarters of the Company March 2018 Board Director & Managing Executive Officer, Director General of Sales Headquarters of the Company March 2021 Board Director & Senior Managing Executive Officer, Assistant President of the Company March 2023 Board Director, Executive Officer, and Assistant to the President, in Charge of Overall Management of the Company March 2024 Board Director, Senior Executive Vice President of the Company (Present)	46,600 shares
[Reasons for nomination as a candidate for Board Director] Mr. Yoshiyuki Furuya has consistently engaged in front-line sales activities and activities in the sales planning department since joining the Company. Since January 2015, he has been leading overall activities of the Company's sales department. After assuming the position of Vice President in March 2024, he has been working to further strengthen and enhance the Earth Group's management foundation. He has contributed to the strengthening of the Board of Directors' decision-making and supervisory functions by capitalizing on his wide experience and achievements. Accordingly, to aim for the continuous enhancement of the corporate value of the Earth Group, we have renominated him as a candidate for Board Director.			


Candidate No.	Name (Date of birth)	Brief profile, title, and responsibilities; and significant positions concurrently held at other companies and organizations	Number of the Company's shares held
4	 Hisaaki Karataki Date of birth: May 8, 1956 (68 years old) Number of years served as a Director: 14 years Reappointment Male	March 1979 Joined the Company March 2006 Board Director Status, President & General Manager of Earth Chemical (Suzhou) Co., Ltd. March 2011 Board Director of the Company & President of China Operations June 2015 Chairman of Earth Chemical (Shanghai) Management Co., Ltd. September 2015 Chairman of Earth Chemical (Suzhou) Co., Ltd. September 2015 Chairman of Earth Chemical (Tianjin) Co., Ltd. March 2016 Board Director, Director General of Administration Headquarters of the Company July 2017 Audit & Supervisory Board Member of Earth Pet Co., Ltd. March 2018 Board Director & Senior Executive Officer, Director General of Administration Headquarters of the Company March 2021 Board Director & Managing Executive Officer, Director General of Administration Headquarters of the Company March 2023 Board Director & Executive Vice President, in charge of Administration, Director General of Administration Headquarters of the Company March 2024 Board Director & Executive Vice President, in charge of Administration (present)	32,500 shares
[Reasons for nomination as a candidate for Board Director] Mr. Hisaaki Karataki has engaged in the management of the production divisions of our overseas subsidiaries and our Chinese subsidiaries for many years, and since 2016, he has been directing the activities of the entire administrative department of the Company, contributing to the strengthening of our management foundation and pursuing operating efficiency. He has contributed to the strengthening of the Board of Directors' decision-making and supervisory functions by capitalizing on his wide experience and achievements in domestic and overseas markets. Accordingly, to aim for the continuous enhancement of the corporate value of the Earth Group, we have renominated him as a candidate for Board Director.			

Candidate No.	Name (Date of birth)	Brief profile, title, and responsibilities; and significant positions concurrently held at other companies and organizations	Number of the Company's shares held	
5	 <p>Takeshi Shakata Date of birth: April 27, 1965 (59 years old) Number of years served as a Director: 4 years Reappointment Male</p>	<p>April 1988 Joined Kyushu Sangyo Kotsu Co., Ltd. (currently KYUSHU INDUSTRIAL TRANSPORTATION HOLDINGS CO., LTD.)</p> <p>August 1996 Joined Hisamitsu Pharmaceutical Co., Inc.</p> <p>March 2006 General Manager of West Japan Operations Dept of Hisamitsu Pharmaceutical Co., Inc.</p> <p>September 2009 Chairman and President of Hisamitsu Vietnam Pharmaceutical Co., Ltd.</p> <p>June 2012 Executive Officer, General Manager of Pharmaceutical and Cosmetics Business Division of Hisamitsu Pharmaceutical Co., Inc.</p> <p>May 2015 Senior Executive Officer, General Manager of Pharmaceutical and Cosmetics Business Division of Hisamitsu Pharmaceutical Co., Inc.</p> <p>May 2019 Managing Executive Officer, General Manager of Pharmaceutical and Cosmetics Business Division of Hisamitsu Pharmaceutical Co., Inc.</p> <p>January 2021 Joined the Company</p> <p>March 2021 Board Director & Managing Executive Officer, Director General of Sales Headquarters of the Company</p> <p>March 2023 Board Director & Executive Vice President, in charge of Sales and Marketing Division, Director General of Sales Headquarters of the Company</p> <p>March 2024 Board Director & Executive Vice President, in charge of Sales and Marketing Division, Director General of Sales Headquarters of the Company</p> <p>October 2024 Board Director & Executive Vice President, Director General of Sales Headquarters of the Company(present)</p>	11,700 shares	
		<p>[Reasons for nomination as a candidate for Board Director]</p> <p>Mr. Takeshi Shakata has been directing the activities of the entire sales division of the Company as Director General of the Sales Division. He was engaged in planning and promoting in the Market Division and has supported the strengthening of the Sales Division with a broad perspective. He has contributed to strengthening the decision-making and supervisory functions of the Board of Directors by utilizing his abundant of experience and expertise in domestic and overseas markets. Accordingly, to aim for the continuous enhancement of the corporate value of the Earth Group, we have renominated him as a candidate for Board Director.</p>		

Candidate No.	Name (Date of birth)	Brief profile, title, and responsibilities; and significant positions concurrently held at other companies and organizations	Number of the Company's shares held
6	 <p>Harold George Meij Date of birth: December 4, 1963 (61 years old) Number of years served as a Director: 6 years Reappointment Outside Independent Male</p>	<p>January 1987 Joined Heineken Japan K.K. Assistant General Manager of Heineken Japan K.K.</p> <p>April 1990 Joined Nippon Lever K.K. (currently Unilever Japan K.K.) Assistant Brand Manager of Nippon Lever K.K.</p> <p>April 2000 Joined Sunstar Inc. Executive Officer of Oral Care Division of Sunstar Inc.</p> <p>September 2006 Joined COCA-COLA (JAPAN) COMPANY, LIMITED Executive Vice President & General Manager of Marketing Headquarters of COCA-COLA (JAPAN) COMPANY, LIMITED</p> <p>November 2008 Executive Vice President & Chief Customer Officer of COCA-COLA (JAPAN) COMPANY, LIMITED</p> <p>March 2014 Joined TOMY COMPANY, LTD. Management Advisor of TOMY COMPANY, LTD.</p> <p>June 2015 Representative Director, President & CEO of TOMY COMPANY, LTD.</p> <p>May 2018 Representative Director, President & CEO of New Japan Pro-Wrestling Co., Ltd.</p> <p>March 2019 Outside Director of the Company (present)</p> <p>November 2020 Advisor of Sanrio Company, Ltd. (present)</p> <p>April 2021 Outside Director of Alinamin Pharmaceutical Co., Ltd.</p> <p>December 2021 Outside Director of COLOPL, Inc.</p> <p>April 2022 Outside Director of Panasonic Corporation (present)</p> <p>February 2024 Outside Director of Kewpie Corporation (present)</p>	0 shares
<p>[Reasons for nomination as a candidate for Outside Director and Summary of the expected role] Mr. Harold George Meij has appropriately fulfilled his role as an Outside Director in making decisions on important management matters and supervising business execution from an independent and fair standpoint. He is expected to contribute to strengthening the supervisory function of business execution and to provide advice and opinions from a broad perspective on management for medium- to long-term corporate growth, as he has attended all board meetings and expressed his views based on his profound knowledge and experience in domestic and overseas business management. Accordingly, we have renominated him as a candidate for Outside Director.</p>			

Candidate No.	Name (Date of birth)	Brief profile, title, and responsibilities; and significant positions concurrently held at other companies and organizations	Number of the Company's shares held
7	 <p>Naoko Mikami Date of birth: March 12, 1961 (64 years old) Number of years served as a Director: 3 years Reappointment Outside Independent Female</p>	<p>April 1983 Joined Ajinomoto Co., Inc. April 2007 Visiting Professor, Musashino University January 2010 Joined C'BON COSMETICS Co.,Ltd. Senior Manager of Tochigi Plant April 2010 Plant Manager of Tochigi Plant of C'BON COSMETICS Co.,Ltd. June 2011 Executive Officer in charge of Production Dept of C'BON COSMETICS Co.,Ltd. June 2012 Board Director in charge of Production Dept of C'BON COSMETICS Co.,Ltd. April 2017 Board Director & Executive Officer in charge of Administration Division of C'BON COSMETICS Co.,Ltd. June 2017 Managing Board Director & Executive Officer of C'BON COSMETICS Co.,Ltd. June 2019 Representative Director & Vice President, Executive Officer of C'BON COSMETICS Co.,Ltd. January 2020 Representative Director & Vice President, Executive Officer in charge of Product Development Division of C'BON COSMETICS Co.,Ltd. June 2021 Outside Director of Showa Sangyo Co., Ltd. (present) March 2022 Outside Director of the Company (present) March 2024 Outside Director of Kuraray Co., Ltd. (present)</p>	600 shares
<p>[Reasons for nomination as a candidate for Outside Director and Summary of the expected role] As an outside director of the Company since March 2022, Ms. Naoko Mikami has appropriately fulfilled her roles such as making decisions on important management matters and supervising business execution from an independent and fair standpoint. For many years, she has engaged in a wide range of fields, including domestic business management and production, and quality assurance. Since she is expected to contribute to strengthening the supervisory function of business execution and to provide advice and opinions from a wide range of perspectives on management for medium- to long-term corporate growth by leveraging her abundant experience and broad knowledge to provide opinions at the Board of Directors, we have renominated her as a candidate for Outside Director.</p> <p>[The facts regarding inappropriate business conduct that occurred while occupying the relevant position in other company] Ms. Naoko Mikami has served as an outside director of Showa Sangyo Co., Ltd. (Showa Sangyo) since June 2021. In December 2024, Showa Sangyo announced that it had discovered an inappropriate business conduct in which an employee had embezzled money by purchasing items under false pretense of purchasing consumables necessary for business purposes and then selling those items to external buyers. Although Ms. Mikami had not been aware of the inappropriate conduct until it was discovered, she had continuously emphasized the importance of compliance, and after the conduct was discovered, she took actions, including making recommendations on how to prevent recurrence.</p>			

Candidate No.	Name (Date of birth)	Brief profile, title, and responsibilities; and significant positions concurrently held at other companies and organizations	Number of the Company's shares held
8	 <p>Ruth Marie Jarman Date of birth: May 30, 1966 (58 years old) Number of years served as a Director: 1 year Reappointment Outside Independent Female</p>	<p>December 1988 Joined Recruit Co., Ltd., December 2000 Joined Space Design Inc., April 2012 CEO of Jarman International KK (present) June 2012 Director of HRM Association (present) June 2019 Outside Director of Fujibo Hodings, Inc., (present) June 2020 Outside Director of KADOKAWA Corp. (present) June 2023 Director of Japan Association for Women's Education (present) March 2024 Outside Director of the Company (present)</p>	100 shares
<p>[Reasons for nomination as a candidate for Outside Director and Summary of the expected role] Ms. Ruth Marie Jarman has been involved in a wide range of areas, including management and sales strategies for the companies' expanding globally and local governments, and support activities for the success of diverse human resources, through her consulting business, which she represents. She is expected to provide advice and opinions for the appropriate decision making of the Board of Directors and the supervisory function to business execution, utilizing her abundant experience and profound knowledge, including expressing opinions from a global perspective. Accordingly, we have renominated her as a candidate for Outside Director.</p>			

Candidate No.	Name (Date of birth)	Brief profile, title, and responsibilities; and significant positions concurrently held at other companies and organizations	Number of the Company's shares held
9	 <p>Toshiko Oka Date of birth: March 7, 1964 (61 years old) Number of years served as a Director: 1 years Reappointment Outside Independent Female</p>	<p>April 1986 Joined Tohmatsu Touche Ross Consulting Limited July 2000 Joined Asahi Arthur Anderson Limited September 2002 Principal of Deloitte Tohmatsu Consulting Co., Ltd. (currently ABeam Consulting Ltd.) April 2005 President and Representative Director of Abeam M&A Consulting Ltd. (currently PwC Advisory LLC) April 2016 Partner of PwC Advisory LLC June 2016 Outside Director of Hitachi Metals, Ltd. (currently Proterial, Ltd.) June 2018 Outside Director of Sony Corporation (currently Sony Group Corporation) (present) June 2019 Outside Director of Happinet CORPORATION (present) June 2020 Outside Director of ENEOS Holdings, Inc. (present) April 2021 Professor of Meiji University Graduate School of Global Business (present) June 2021 Outside Director of Hitachi Construction Machinery Co., Ltd. (present) March 2024 Outside Director of the Company (present)</p>	0 shares
<p>[Reasons for nomination as a candidate for Outside Director and Summary of the expected role] Ms. Toshiko Oka has engaged in a wide range of areas, such as management of companies in Japan, and international accounting, finance, and M&A for many years. She is expected to utilize her extensive experience and wide-ranging knowledge to offer highly specialized opinions, and make advice and opinions for the appropriate decision making of the Board of Directors and the supervisory function to business execution. Accordingly, we have renominated her as a candidate for Outside Director.</p> <p>[The facts regarding inappropriate business conduct that occurred while occupying the relevant position in other company] Ms. Toshiko Oka served as an Outside Director of Hitachi Metals, Ltd. (currently Proterial, Ltd.) from July 2016 to July 2021. In April 2020, Hitachi Metals, Ltd. announced that inappropriate business conducts such as submitting inspection reports with inappropriate numbers to customers for some products of Hitachi Metals, Ltd. and its subsidiary, were discovered. Ms. Toshiko Oka had not been aware of such inappropriate business conducts until such facts were discovered. However, Ms. Toshiko Oka regularly expressed her opinions from the viewpoint of compliance in the Board of Directors and the Board of Auditors. After such inappropriate business conducts were discovered, she worked to further strengthen Hitachi Metals, Ltd.'s governance system, among others, by receiving reports on the progress of investigations into the facts and causes, and customer responses, etc., and making proposals on how to prevent recurrence.</p>			

[Special Notable Matters Concerning Candidates for Director]

(Notes)


- There are no special interests between the candidates for Board Directors and the Company.
- Matters regarding independence
Mr. Harold George Meij, Ms. Naoko Mikami, Ms. Ruth Marie Jarman, and Ms. Toshiko Oka fulfill the criteria for Independent Directors laid down in the regulations of the Tokyo Stock Exchange as well as the Company's Independence Criteria for Outside Directors and Outside Audit & Supervisory Board Members.
- Summary of liability limitation agreement
The Company has entered into a liability limitation agreement with Mr. Harold George Meij, Ms. Naoko Mikami, Ms. Ruth Marie Jarman, and Ms. Toshiko Oka pursuant to Article 427-1 of the Companies Act. The maximum amount of liability for damages based on the agreement is the minimum amount of liability stipulated by the law. In the event that their reappointments are approved, the Company will continue the liability limitation agreement with all of them.
- Summary of the contents of Directors and Officers Liability Insurance
The Company has entered into a directors' and audit & supervisory board members' liability insurance contract with an insurance company. The contract will cover damages that the insured persons may incur as a result of being held liable for the performance of their duties or receiving a claim related to the pursuit of such liability. The candidates will be included in the insured persons covered by such insurance contract. The Company plans to renew the contract with the same details at the next renewal.

Proposal (2): Election of one (1) Audit & Supervisory Board Member

The term of Audit & Supervisory Board Member Shoji Kono will expire upon the close of the Annual General Meeting of Shareholders, the Company proposes the election of one (1) Audit & Supervisory Board Member.

Audit & Supervisory Board has given its consent to this proposal.

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

Name (Date of birth)	Brief profile, title and significant positions concurrently held at other companies and organizations	Number of the Company's shares held
 <p>Tatsuro Hayashi Date of birth: November 8, 1961 (63 years old) Number of years served as an Audit & Supervisory Board Member: - year New Appointment Outside Independent Male</p>	<p>September 1986 Joined Audit Corporation Chuo Accounting Office March 1989 Registered as a Certified Public Accountant May 1992 Seconded to Coopers & Lybrand (currently PwC) Frankfurt, Germany office September 1995 Chuo Audit Corporation Tokyo Office July 2005 Registered as a member of Chuo Aoyama Audit Corporation August 2007 Partner at ShinNihon Audit Corporation (currently Ernst & Young ShinNihon LLC) July 2016 Seconded to the Japanese Institute of Certified Public Accountants, Quality Control Reviewer July 2018 Ernst & Young ShinNihon LLC, Sapporo office July 2024 Established Tatsuro Hayashi Certified Public Accountant Office (present)</p>	<p>0 shares</p>
<p>[Reasons for nomination as a candidate for Audit & Supervisory Board Member] As a certified public accountant, Tatsuro Hayashi has extensive expertise and experience in finance and accounting, and we believe that he will contribute to further strengthening our auditing function from a fair and objective standpoint, and have therefore nominated him as a candidate for Outside Audit & Supervisory Board Member. Although he has never been involved in the management of a company, for the reasons stated above, we believe that he will appropriately perform his duties as an Outside Audit & Supervisory Board Member.</p> <p>[Matters regarding independence] Mr. Tatsuro Hayashi fulfills the criteria for Independent Directors as stipulated in the regulations of the Tokyo Stock Exchange as well as the Company's Independence Criteria for Outside Directors and Outside Audit & Supervisory Board Members. He was engaged in the execution of business of EY Ernst & Young ShinNihon LLC, but has not been engaged in the execution of business since his retirement in 2024. Although there are transactions such as business entrustment between EY Ernst & Young ShinNihon LLC and the Company, where the Company is the entruster and EY Ernst & Young ShinNihon LLC is the contractor, the amount of such transactions as a percentage of the net sales of EY Ernst & Young ShinNihon LLC in the most recent fiscal year is less than 0.1%.</p>		

[Special notes regarding the candidate for Audit & Supervisory Board Member]

1. There is no special interest between the candidate and the Company.
2. Policies and Procedures for Nominating Candidates for Audit & Supervisory Board Members
Candidates for Audit & Supervisory Board Members are selected on the basis that they will contribute to ensuring the sound and sustainable growth of the Company and the establishment of a corporate governance system that responds to the trust of society, taking into consideration whether they can ensure independence from business executors and maintain a fair and unbiased attitude at all times. The selection is decided by the Board of Directors after obtaining the consent of the Audit & Supervisory Board.
3. Summary of liability limitation agreement
In the event that the appointment is approved, the Company will enter the liability limitation agreement with the candidate pursuant to Article 427-1 of the Companies Act. The maximum amount of liability for damages based on the agreement is the minimum amount of liability stipulated by laws.
4. Summary of the contents of the directors' and Audit & Supervisory Board Members' liability insurance contract

The Company has entered into a directors' and Audit & Supervisory Board Members' liability insurance contract with an insurance company. The contract will cover damages that the insured persons may incur as a result of being held liable for the performance of their duties or receiving a claim related to the pursuit of such liability. The candidates will be included in the insured persons covered by such insurance contract.

[Reference]

The members of the Audit & Supervisory Board after the appointment (tentative)

Name (age)				Current position in the Company	Number of years in office as Audit & Supervisory Board Member (at the conclusion of this Meeting)
Present	Yasuhiko Murayama (68 years old)	Male		Full-time Audit & Supervisory Board Member	6 years
Present	Yukako Ikukawa (50 years old)	Female	Outside Independent	Outside Audit & Supervisory Board Member	6 years
New Appointment	Tatsuro Hayashi (63 years old)	Male	Outside Independent	—	—

(Note) Age is as of the conclusion of this General Meeting of Shareholders.

(Reference) Independence Criteria for Outside Directors and Outside Audit & Supervisory Board Members

As part of efforts to strengthen corporate governance, the Company has stipulated the following criteria for assessing the independence of Outside Directors and Outside Audit & Supervisory Board Members.

1. A person who has never been a Director (excluding Outside Board Director, the same applies hereinafter), an Audit & Supervisory Board Member (excluding Outside Audit & Supervisory Board Members, the same applies hereinafter), an Executive Officer, or a Key Employee (hereinafter collectively “Board Director, etc.”) of the Company and its subsidiaries (hereinafter the “Earth Group”).
2. A person who is not a relative within the second degree of kinship of the Earth Group’s Board Director, etc.
3. A person who is not among existing Major Shareholders of the Company or a Board Director, etc. thereof, or a Board Director, etc. of a company where the Earth Group is a Major Shareholder, in the past year.
4. A person who is not a Board Director, etc. of any Major Transactional Partner of the Earth Group in the past three years.
5. A person who is not currently a Board Director, etc. of a company that has accepted a Board Director or Audit & Supervisory Board Member from the Earth Group, or a Board Director, etc. of its parent company or subsidiary.
6. A person who is not a certified public accountant as the Earth Group’s Accounting Auditor or a partner or employee of an auditing firm as the Earth Group’s Accounting Auditor.
7. A person who is not a provider of specialized services, including certified public accountants, certified public tax accountants, lawyers, and various consultants, who has accepted monetary and other property benefits, excluding officer remuneration, of more than 10 million yen per year from the Earth Group (If the recipient of the benefits is an organization (e.g., a legal entity), a person who does not belong to an organization whereby the total property benefits received from the Earth Group exceeds 2% of the organization’s total annual income).
8. In addition to the previous items, a person who is deemed to have no special circumstances that may cause a conflict of interest with the Company, or a person who does not belong to an organization (e.g., a legal entity) deemed as having such a risk.

[Explanatory notes]

1. “Key Employee” refers to an employee who holds the position of General Manager or a higher position.
2. “Major Shareholder” refers to one who directly or indirectly holds a number of voting rights that account for at least 10% of the total voting rights.
3. “Major Transactional Partner of the Earth Group” refers to a company whereby the amount paid to or received from the Earth Group in the past fiscal year account for at least 2% of either the Earth Group’s or the transactional partner’s consolidated net sales.

(Reference) Skill Matrix for Directors and Audit & Supervisory Board Members

In order for the Company to achieve sustainable growth and increase its corporate value over the medium to long term, the skills that the Company's Directors and Audit & Supervisory Board Member should possess and the reasons for their selection are set forth below.

- (i) Skills that are the basis for making decisions on important issues such as management strategy
“Management Experience”, “Human Resources & Human Resource Development”, “Legal & Risk Management”, and “Finance and Accounting”
- (ii) Deep understandings of and expertise in the Group's business operations for supervising the execution of duties
“Product Development”, “Sales & Marketing”, and “Production & Procurement”
- (iii) Skills and knowledge to respond to market demands and changes in the business and management environment.
“Global” and “ESG & Sustainability”

The skill matrix of the Board Directors and Audit & Supervisory Board Members if the proposal is approved as originally proposed is as follows:

	Name	Management Experience	Product Development	Sales & Marketing	Production & Procurement	Global	ESG & Sustainability	Human Resources & Human Resource Development	Legal & Risk Management	Finance & Accounting
Chairman of the Board	Tatsuya Otsuka	○	○	○						
Representative Director & President	Katsunori Kawabata	○	○	○			○			
Board Director	Yoshiyuki Furuya			○	○					
Board Director	Hisaaki Karataki				○	○		○	○	
Board Director	Takeshi Shakata			○		○				
Outside Director	Harold George Meij	○	○	○		○	○			
Outside Director	Naoko Mikami	○	○		○					
Outside Director	Ruth Marie Jarman			○		○	○			
Outside Director	Toshiko Oka	○				○		○	○	○
Full-time Audit & Supervisory Board Member	Yasuhiko Murayama							○	○	
Outside Audit & Supervisory Board Member	Yukako Ikukawa									○
Outside Audit & Supervisory Board Member	Tatsuro Hayashi									○

-END-