

Securities Code: 4091

May 30, 2018

To Our Shareholders

Yujiro Ichihara
President, Representative Director, and CEO
Taiyo Nippon Sanso Corporation
1-3-26, Koyama, Shinagawa-ku, Tokyo, Japan

Notice of Convocation of the 14th Ordinary General Meeting of Shareholders

The 14th Ordinary General Meeting of Shareholders of Taiyo Nippon Sanso Corporation will be held as detailed below. You are cordially invited to attend.

If you are unable to attend the Meeting, you may exercise your voting rights using any of the methods described below. Please review the enclosed reference documentation and exercise your voting rights **by no later than 5:50 p.m. on Tuesday, June 19, 2018.**

By Postal Mail

Indicate your approval or disapproval of each of the proposals on the enclosed ballot form and return it by postal mail early enough to ensure that we receive it by the deadline listed above.

Via the Internet

Please review the “Instructions for Voting via the Internet” on page 4, then access our designated shareholder voting website (<https://soukai.mizuho-tb.co.jp> [in Japanese only]) and enter your votes on the tendered proposals by the above-stated deadline.

Internet Disclosure

Among the items of documentation we are required to provide for this Meeting, in accordance with the provisions of applicable Japanese law and Article 17 of our Articles of Incorporation, the following are available on our corporate website and thus have not been included with this Notice:

- (1) Notes to consolidated financial statements; and
- (2) Notes to nonconsolidated financial statements.

Corporate website: <http://www.tn-sanso.co.jp>

The consolidated and nonconsolidated financial statements that were audited by the Audit & Supervisory Board members and the accounting auditor for preparation, respectively, of the audit report and accounting audit report include, in addition to documentation attached to this Notice, items that should be labeled as notes to the consolidated and nonconsolidated financial statements.

Meeting Details

1. Date and time Wednesday, June 20, 2018, 10:00 a.m.
(Registration desk open from 9:00 a.m.)

2. Venue Grand Prince Hotel Takanawa, in Prince Room on basement floor B1
3-13-1, Takanawa, Minato-ku, Tokyo

3. Agenda

Matters to Be Reported

1. Report on the business report, consolidated financial statements, and the findings of audits of the consolidated financial statements by the accounting auditor and the Audit & Supervisory Board for the 14th term (April 1, 2017 to March 31, 2018)
2. Report on the nonconsolidated financial statements for the 14th term

Matters to Be Resolved

Proposal 1: Appropriation of surplus

Proposal 2: Election of seven directors

Proposal 3: Election of one Audit & Supervisory Board member

- If you plan to exercise your voting rights by proxy, you may authorize another shareholder with voting rights to attend the Meeting to vote on your behalf. However, in that event, your proxy will need to present written proof of his or her power to act as your proxy.
- If you plan to attend this Meeting yourself, please bring the enclosed ballot form with you and present it at the registration desk.
- In the event we make any revisions to our reference documentation for the Meeting, the business report, or the nonconsolidated or consolidated financial statements, we will post the revised versions on our corporate website (<http://www.tn-sanso.co.jp>).

Instructions for Voting

You may exercise your voting rights using any of the following three methods.

- **Through attendance at the Meeting**

Present the enclosed ballot form at the registration desk when you arrive for the Meeting. (You do not need to affix your seal or signature.)

Date and time: Wednesday, June 20, 2018, 10:00 a.m. (Registration desk open from 9:00 a.m.)

- **By postal mail**

Indicate your approval or disapproval of each of the proposals on the enclosed ballot form and return it by postal mail (postage-free in Japan).

Deadline: Ballot must be received by no later than 5:50 p.m. on Tuesday, June 19, 2018.

- **Via the internet**

Access our designated shareholder voting website (<https://soukai.mizuho-fb.co.jp/> [in Japanese only]) and follow the on-screen instructions to enter your votes.

Deadline: Voting must be completed by no later than 5:50 p.m. on Tuesday, June 19, 2018.



More information on next page

* If you plan to attend the Meeting in person, you do not need to submit a ballot by postal mail or via the internet.

Note for Institutional Investors

You may also utilize the Electronic Voting Platform managed by ICJ, Inc. to exercise your voting rights.

Instructions for Voting via the Internet

1. Voting via the Internet

(1) As an alternative to voting with a written ballot, you may also cast your votes via the internet, using our designated shareholder voting website (URL below). If you prefer this method, log in to the website with the voting code and password listed on the right corner of the ballot form enclosed with this Notice and follow the on-screen prompts to enter your votes. As a security measure, you will be required to change your password the first time you log in.

Shareholder voting website <https://soukai.mizuho-tb.co.jp/> (in Japanese only)

(2) The deadline for voting is 5:50 p.m. on Tuesday, June 19, 2018. You will need to complete the voting process by that time. We encourage you to vote early.

(3) In the event votes submitted via the internet are duplicated by the submission of a written ballot, the votes submitted via the internet will prevail. If votes are submitted multiple times, the final vote will prevail.

(4) Passwords (including passwords changed by shareholders) shall be valid solely for this General Meeting of Shareholders. New passwords will be issued for the next General Meeting of Shareholders.

(5) Costs incurred for internet access are the responsibility of each shareholder.

Notes

- Passwords are used as a means of confirming the identity of the person submitting a vote. The Company will not inquire about your password.
- Website users that enter a mistaken password more than a specified number of times will be locked out and unable to access the site. If that happens, please follow the procedure described in the on-screen instructions.
- Although we have endeavored to ensure that the shareholder voting website can be accessed and navigated with most common internet devices, not all devices are guaranteed to work.

2. Inquiries

Should you have any questions or concerns, please contact the Stock Transfer Agency Department, Mizuho Trust & Banking Co., Ltd., the administrator of our shareholder registry.

(1) For questions about how to use the shareholder voting website, in Japan dial the toll-free number 0120-768-524 (business hours: 9:00 a.m. to 9:00 p.m. on weekdays).

(2) For questions about other shareholder services, in Japan dial the toll-free number 0120-288-324 (business hours: 9:00 a.m. to 5:00 p.m. on weekdays).

Reference Documentation

For the General Meeting of Shareholders

Proposal: 1 Appropriation of surplus

The Company proposes that the surplus be appropriated as follows.

1. Matters concerning the year-end dividend

Our proposed year-end dividend for the 14th term is as described below. It reflects our interest in utilizing internal reserves to improve and reinforce the Company's financial footing and our core policy of returning profits to our shareholders on a steady and sustained basis, and is in keeping with our dividend policy, which takes into account the linkage with consolidated results.

(1) Type of dividend property

Cash

(2) Allocation of dividend property, and total amount thereof

12 yen per common share in the Company

Total dividend of 5,194,976,724 yen

(3) Effective date of distribution of dividend from surplus

June 21, 2018

Including the interim dividend of 11 yen per share that was paid in December 2017, the total annual dividend for the 14th term will be 23 yen per share.

2. Other matters concerning the appropriation of surplus

None

Proposal 2: Election of seven directors

The terms of office of seven directors (Shotaro Yoshimura, Kunishi Hazama, Yujiro Ichihara, Shigeru Amada, Akio Yamada, Mitsuhiro Katsumaru, and Shushichi Yoshimura) will expire at the conclusion of this Meeting. Accordingly, in line with its policy of reinforcing the supervisory functions of the Board of Directors, the Company proposes electing seven directors, including two outside directors.

The candidates for directors are listed below.

No.	Name	Current position and responsibilities in the Company	
1	Yujiro Ichihara	President, representative director, and CEO Member of Advisory Committee on Appointments and Remuneration	Reappointment
2	Masahiro Uehara	General manager, Engineering Division	New appointment
3	Kenji Nagata	General manager, Industrial Gases Division	New appointment
4	Shoji Yoshisato	Adviser	New appointment
5	Akio Yamada	Director Member of Advisory Committee on Appointments and Remuneration	Reappointment, outside director, independent
6	Mitsuhiro Katsumaru	Director Member of Advisory Committee on Appointments and Remuneration	Reappointment, outside director, independent
7	Kenkichi Kosakai		New appointment

Notes

The candidates for directors were selected by the Board of Directors on the basis of recommendations by the Advisory Committee on Appointments and Remuneration, which consists of the chairman, the president, and outside directors.

The Company has established Standards for the Independence of Outside Directors. Those standards are detailed on page 14 and have been met by the two candidates nominated for outside director positions in this Proposal.

1. Yujiro Ichihara (Date of birth: November 13, 1951) (Reappointment)

Number of Company shares owned: 79,300

Years of service as a director: 8

Record of attendance at Board meetings: 11 of 11 times

Career summary, position and responsibilities in the Company

April 1974	Joined the Company
June 2005	Executive officer, deputy general manager of Business Planning Division and General Affairs Division, and manager of Secretary's Office and Corporate Audit Office
June 2008	Senior executive officer and general manager of General Affairs Division, with responsibility for Company-wide internal control
June 2010	Managing director and general manager of General Affairs Division, with responsibility for Company-wide internal control
June 2012	Senior managing director and general manager of Corporate Administration Division, with responsibility for Company-wide internal control
June 2013	Executive vice president, director, and general manager of Corporate Administration Division, with responsibility for Company-wide internal control
April 2014	Executive vice president and director, with responsibility for Corporate Administration Division and Corporate Planning & Global Operations Division
June 2014	President and representative director, CEO
June 2015	President and representative director, and CEO (current)

Significant concurrent positions outside the Company

Director, KAITEKI Institute, Inc.

Reasons for nomination as candidate for director position

Yujiro Ichihara commands broad-based experience in the international business arena as well as in finance, business planning, and other aspects of business administration. Following his service as general manager of the Corporate Administration Division, in June 2014 he assumed his current position as president and representative director.

We have nominated Mr. Ichihara for a director position because we anticipate his experience and acumen will contribute significantly to Group management.

Special interests

Yujiro Ichihara has no special interests in the Company.

2. Masahiro Uehara (Date of birth: April 14, 1958) (New appointment)

Number of Company shares owned: 10,500

Career summary, position and responsibilities in the Company

April 1981	Joined the Company
June 2013	Executive officer, deputy general manager of On-site & Plant Division, manager of Plant Engineering Center
June 2015	Senior executive officer, deputy general manager of On-site & Plant Division, manager of Plant Engineering Center
June 2016	Senior executive officer, general manager of On-site & Plant Division
April 2017	Senior executive officer, general manager of Engineering Division (current)

Significant concurrent positions outside the Company

President & representative director, OITA SANSO CENTER CO., LTD.
President & representative director, NAGOYA SANSO CENTER CO., LTD.
President & representative director, YAHATA SANSO CENTER CO., LTD.
President & representative director, JFE SANSO CENTER CO., LTD.

Reasons for nomination as candidate for director position

Masahiro Uehara possesses extensive experience in the fields of plant design, on-site operation, and gas production technology and has served as manager of the Plant Engineering Center and as general manager of the On-site & Plant Division. In April 2017 he assumed his current position as general manager of the Engineering Division.

In view of his extensive background, we have nominated Mr. Uehara for a director position because we anticipate his knowledge and experience will contribute to Group management.

Special interests

Masahiro Uehara has no special interests in the Company.

3. Kenji Nagata (Date of birth: February 28, 1959) (New appointment)

Number of Company shares owned: 9,800

Career summary, position and responsibilities in the Company

April 1981 Joined the Company
June 2013 Executive officer, general manager of Kita-kanto Branch
April 2016 Executive officer, deputy general manager of Industrial Gases Division, general manager of Gases Business Unit, general manager of Product Management Unit
June 2016 Senior executive officer, deputy general manager of Industrial Gases Division, general manager of Gases Business Unit, general manager of Product Management Unit
April 2017 Senior executive officer, general manager of Industrial Gases Division (current)

Significant concurrent positions outside the Company

President & representative director, Shikoku Ekisan K.K.
President & representative director, Japan Helium Center Corporation
President & representative director, Fukushima Hydrogen K.K.
President & representative director, Hokuriku Ekisan Kogyo K.K.
Representative director, Kyushu Reinetsu Unyu K.K.
Representative director, SN Gas Center K.K.

Reasons for nomination as candidate for director position

Kenji Nagata has wide-ranging experience in the areas of industrial gas logistics, sales, and planning. Following his tenure as president of one of our overseas subsidiaries and as general manager of our Kita-kanto Branch, he was appointed in April 2017 to serve as general manager of our Industrial Gases Division.

Given his wealth of experience, we have nominated Mr. Nagata for a director position because we feel he will be able to harness his business experience and acumen and contribute to Group management.

Special interests

Kenji Nagata has no special interests in the Company.

4. Shoji Yoshisato (Date of birth: December 29, 1958) (New appointment)

Number of Company shares owned: 0

Career summary, position and responsibilities in the Company

April 1982 Joined Mitsubishi Chemical Industries Limited (now known as Mitsubishi Chemical Corporation)
April 2008 General manager for Human Resources and Organization Development Dept., Mitsubishi Chemical Corporation
April 2011 President, Mitsubishi Chemical Holdings America, Inc.
April 2015 Executive officer, general manager of Internal Audit Office, Mitsubishi Chemical Holdings Corporation
April 2018 Adviser (current)

Significant concurrent positions outside the Company

None.

Reasons for nomination as candidate for director position

Shoji Yoshisato has amassed many years of experience in the human resources field and has subsequently been engaged in management as an executive officer at Mitsubishi Chemical Holdings and as president of one of its overseas subsidiaries.

In view of his extensive background, we have nominated Mr. Yoshisato for a director position on the expectation that his experience and insight will be assets to Group management.

Special interests

Shoji Yoshisato has no special interests in the Company.

* Shoji Yoshisato's career summary above includes his positions and responsibilities over the past five years as a person who executes business at our parent company, Mitsubishi Chemical Holdings, and its subsidiary.

* On April 1, 2017, the new Mitsubishi Chemical Corporation was launched through the integration of Mitsubishi Chemical Corporation, Mitsubishi Plastics, Inc., and Mitsubishi Rayon Co., Ltd.

5. Akio Yamada (Date of birth: September 25, 1943) (Reappointment, outside director, independent)

Number of Company shares owned: 0

Years of service as an outside director: 3

Record of attendance at Board meetings: 10 of 11 times

Career summary, position and responsibilities in the Company

April 1967	Joined General Secretariat of Japan Fair Trade Commission
June 1996	Director general of Trade Practices Department, General Secretariat of Japan Fair Trade Commission
June 1997	Director general of Investigation Bureau, General Secretariat of Japan Fair Trade Commission
June 1998	Director general of Economic Affairs Bureau, General Secretariat of Japan Fair Trade Commission
June 2000	Secretary general, Japan Fair Trade Commission
December 2003	Commissioner, Japan Fair Trade Commission
April 2009	Senior advisor to Jones Day (current)
June 2010	Audit & Supervisory Board member, Daiichi Sankyo Co., Ltd.
March 2014	Audit & Supervisory Board member, Yokohama Rubber Co., Ltd.
June 2014	Director, Watahan & Co., Ltd. (current)
June 2015	Outside Director of the Company
March 2018	Chairman, Fair Trade Institute (current)

Significant concurrent positions outside the Company

Senior advisor to Jones Day
Director, Watahan & Co., Ltd.
Chairman, Fair Trade Institute

Reasons for nomination as candidate for outside director position

Akio Yamada has occupied important posts on the Japan Fair Trade Commission and is currently a chairman of Fair Trade Institute and a senior advisor to a law firm that provides global services. He is also an outside director at a publicly listed company. We have nominated him as a candidate for outside director on the expectation that he will be able to effectively apply his wealth of experience and professional expertise to the management of our Group. Aside from his duties as an outside director, Mr. Yamada has not been directly involved in the affairs of corporate management. However, for the reasons cited above, we believe he is capable of effectively fulfilling the role of an outside director at our Company.

Special interests

Akio Yamada has no special interests in the Company.

Reporting of independent director status

Akio Yamada is a candidate for the position of outside director. Also, he satisfies the requirements for independent directors as set forth by the Securities Listing Regulations of the Tokyo Stock Exchange.

We have notified the Tokyo Stock Exchange of his selection as an independent director.

Overview of liability limitation agreement

With regard to liability for damages as provided for in Article 423 (1) of the Companies Act, the Company and Akio Yamada have entered into a liability limitation agreement that limits said liability to the amount stipulated by law in accordance with the provisions of Article 427 (1) of the Companies Act. We plan to maintain this agreement with Mr. Yamada if he is reelected as a director.

6. Mitsuhiro Katsumaru (Date of birth: October 10, 1951) (Reappointment, outside director, independent)

Number of Company shares owned: 0

Years of service as an outside director: 3

Record of attendance at Board meetings: 11 of 11 times

Career summary, position and responsibilities in the Company

April 1978	Appointed as a public prosecutor assigned to Tokyo District Public Prosecutors Office
July 1989	First secretary of Embassy of Japan in Germany
June 2000	Director of Criminal Affairs Division, Criminal Affairs Bureau, Ministry of Justice
June 2001	Director of General Affairs Division, Criminal Affairs Bureau, Ministry of Justice
January 2003	Director of Finance Division, Minister's Secretariat, Ministry of Justice
April 2005	Assistant vice-minister, Ministry of Justice (responsible for general policy integration)
December 2005	Chief prosecutor, Fukui District Public Prosecutors Office
June 2007	Chief prosecutor, Mito District Public Prosecutors Office
October 2008	Chief prosecutor, Saitama District Public Prosecutors Office
January 2010	Director, Public Security Department, Supreme Public Prosecutors Office
December 2010	Superintending prosecutor, Takamatsu High Public Prosecutors Office
June 2012	Superintending prosecutor, Hiroshima High Public Prosecutors Office
July 2014	Retired from superintending prosecutor position
October 2014	Registered as an attorney
June 2015	Outside Director of the Company
November 2015	Director of MoriX Co., Ltd.(current)
March 2017	Director of Shimano Inc. (current)

Significant concurrent positions outside the Company

Attorney, Shiba International Law Offices
Director, MoriX Co., Ltd.
Director, Shimano Inc.

Reasons for nomination as candidate for outside director position

Prior to his current role as an attorney, Mitsuhiro Katsumaru established an extensive career of service with the Ministry of Justice and Public Prosecutors Offices. We have nominated him as a candidate for outside director on the expectation that he will be able to effectively apply his extensive experience and professional knowledge as a prosecutor and attorney to the management of our Group.

Special interests

Mitsuhiro Katsumaru has no special interests in the Company.

Reporting of independent director status

Mitsuhiro Katsumaru is a candidate for the position of outside director. Also, he satisfies the

requirements for independent directors as set forth by the Securities Listing Regulations of the Tokyo Stock Exchange. We have notified the Tokyo Stock Exchange of his selection as an independent director.

Overview of liability limitation agreement

With regard to liability for damages as provided for in Article 423 (1) of the Companies Act, the Company and Mitsuhiro Katsumaru have entered into a liability limitation agreement that limits said liability to the amount stipulated by law in accordance with the provisions of Article 427 (1) of the Companies Act. We plan to maintain this agreement with Mr. Katsumaru if he is reelected as a director.

7. Kenkichi Kosakai (Date of birth: August 9, 1953) (New appointment)

Number of Company shares owned: 0

Career summary, position and responsibilities in the Company

April 1976 Joined Mitsubishi Chemical Industries Limited (now known as Mitsubishi Chemical Corporation)

June 2008 Executive officer (general manager of Finance & Accounting Dept.), Mitsubishi Tanabe Pharma Corporation

June 2010 Director, managing executive officer, general manager of Finance & Accounting Dept., Mitsubishi Tanabe Pharma

June 2011 Director, managing executive officer, responsible for corporate management, Mitsubishi Tanabe Pharma

April 2014 Managing executive officer, Mitsubishi Chemical Holdings Corporation; director, Mitsubishi Tanabe Pharma

April 2015 Senior managing director, Mitsubishi Chemical Holdings Corporation; director, Mitsubishi Tanabe Pharma; director, Mitsubishi Rayon Co., Ltd.

June 2015 Senior Management Corporate Executive Officer, chief financial officer, Mitsubishi Chemical Holdings Corporation; director, Mitsubishi Rayon Co., Ltd.

June 2016 Senior Management Corporate Executive Officer, chief financial officer, Mitsubishi Chemical Holdings Corporation; director, Mitsubishi Plastics, Inc.; director, Mitsubishi Rayon Co., Ltd.

April 2017 Deputy CEO and Corporate Executive Officer, and chief financial officer, Mitsubishi Chemical Holdings Corporation

June 2017 Director, Deputy CEO and Corporate Executive Officer, and chief financial officer, Mitsubishi Chemical Holdings Corporation

April 2018 Director, Deputy CEO and Corporate Executive Officer, Mitsubishi Chemical Holdings Corporation; director, Mitsubishi Chemical Corporation (current)

Significant concurrent positions outside the Company

Director, representative corporate executive officer, deputy chief executive officer, Mitsubishi Chemical Holdings Corporation

Director, Mitsubishi Chemical Corporation.

President and chief executive officer, Mitsubishi Chemical Holdings Corporate Staff Inc.

Reasons for nomination as candidate for director position

After acquiring wide-ranging experience in the arenas of finance and accounting, Kenkichi Kosakai was engaged as an executive officer and corporate executive officer, respectively, at Mitsubishi Tanabe Pharma and Mitsubishi Chemical Holdings.

In view of his extensive experience, we have nominated Mr. Kosakai as a candidate for a director position on the expectation his experiences and knowledge will contribute significantly to Group management.

Special interests

Kenkichi Kosakai has no special interests in the Company.

* Kenkichi Kosakai's career summary above includes his positions and responsibilities at present and over the past five years as a person who executes business at our parent company, Mitsubishi Chemical Holdings, and its subsidiaries.

* On April 1, 2017, the new Mitsubishi Chemical Corporation was launched through the integration of Mitsubishi Chemical Corporation, Mitsubishi Plastics, Inc., and Mitsubishi Rayon Co., Ltd.

Note

Years of service in director positions are calculated to reflect service up to the conclusion of this Meeting.

Reference: Standards for the Independence of Outside Directors

The Company deems outside directors to be independent if they do not fit any of the descriptions listed below.

- (1) A person for whom the Company is a major client, or a person who executes business for that person
- (2) A major client of the Company, or a person who executes business for that client.
- (3) A consultant, accounting professional, or legal professional who receives large sums of money or other assets other than director's remuneration from the Company. (If the recipient of said assets is a judicial person, partnership, or other organization, this includes persons belonging to said organization.)
- (4) A person to whom any of the following criteria listed in (i) through (iii) applied during the three years preceding their appointment:
 - (i) A person as described in (1), (2), or (3) above
 - (ii) A person who executes business, or a director who does not execute business, of the Company's parent company
 - (iii) A person who executes business of one of the Company's sister companies.
- (5) A close relative (within the second degree of kinship) of any person described in the following clauses (i) through (v) (excluding non-important personnel):
 - (i) A person as described in (1) through (4) above
 - (ii) A person who executes the business of a Company subsidiary
 - (iii) A person who executes business, or a director who does not execute business, of the Company's parent company
 - (iv) A person who executes business of one of the Company's sister companies
 - (v) A person who has corresponded to (ii) above or executed business of the Company during the three-year period preceding the date of the General Meeting of Shareholders that appoints him or her to serve as an outside director.

Proposal 3: Election of one Audit & Supervisory Board member

Audit & Supervisory Board member Kinji Mizunoe will retire at the conclusion of this Meeting. Accordingly, the Company proposes the election of one Audit & Supervisory Board member to replace him.

The candidate for the Audit & Supervisory Board member position, Junzo Tai, has been chosen to fill the vacancy left by Kinji Mizunoe. Accordingly, his appointment to this position shall last until the end of the term of service that the outgoing Audit & Supervisory Board member was expected to fulfill, as prescribed in the Company's Articles of Incorporation.

This Proposal has the consent of the Audit & Supervisory Board. The candidate for the Audit & Supervisory Board member position is as follows.

1. Junzo Tai (Date of birth: May 11, 1956) (New appointment)

Number of Company shares owned: 9,500

Career summary, position and responsibilities in the Company

April 1979	Joined the Company
June 2013	Manager of Corporate Audit Office
June 2014	Executive officer and manager of Corporate Audit Office
January 2015	Executive officer assigned to Mitsubishi Chemical Holdings Corporation
March 2017	Retirement from executive officer position
April 2017	Executive Officer, Manager of Industrial Gases Strategy Office in Corporate Strategy Division, Mitsubishi Chemical Holdings Corporation
March 2018	Retirement from executive officer position at Mitsubishi Chemical Holdings Corporation
April 2018	General Manager of the Corporate Planning Office (current)

Significant concurrent positions outside the Company

None.

Reasons for nomination as candidate for Audit & Supervisory Board position

Junzo Tai possesses wide-ranging experience in the fields of accounting and finance, and served as manager of the Company's Corporate Audit Office from June 2013 to December 2014.

Reflecting that background, he has been nominated as the candidate for the Audit & Supervisory Board member position on the expectation that his experience and knowledge serve as valuable assets to the Company's audit framework.

Special interests

Junzo Tai has no special interests in the Company.

Note

The candidate for Audit & Supervisory Board member was nominated with the consent of the Audit &

Supervisory Board by the Advisory Committee on Appointments and Remuneration, which consists of the chairman, the president, and outside directors. His nomination has been approved by the Board of Directors.