

(Translation)

Notes:

1. This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the 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.
2. If you are a nonresident shareholder and wish to exercise your voting rights, please instruct your custodians, nominees or brokers accordingly in advance of the date of the Ordinary General Meeting of Shareholders.

Securities Code: 6055

June 8, 2023

(Start Date of Electronic Provision Measures: June 1, 2023)

Dear Shareholders with Voting Rights:

Hisao Tanaka
President and Representative Director
JAPAN MATERIAL Co., Ltd.
3098-22, Nagai, Komono-cho,
Mie-gun, Mie Prefecture, Japan

Notice of Convocation of the 26th Annual Shareholders' Meeting

We hereby inform you that the 26th Annual Shareholders' Meeting of JAPAN MATERIAL Co., Ltd. (the "Company") will be held as described on the next page.

When convening this Shareholders' Meeting, the Company takes measures for providing information that constitutes the content of reference documents for shareholders' meeting, etc. (matters subject to measures for electronic provision) in electronic format, and posts this information on the Company's website below. Please access either of the websites below to review the information.

Website for posted information materials for this Shareholders' Meeting:

<https://d.sokai.jp/6055/teiji/> (Japanese Only)

The Company's website "Shareholders' Meeting":

<https://www.j-materials.jp/en/ir/meeting/>

The shareholders who are unable to attend the meeting may exercise their voting rights in writing or by electromagnetic means (via the Internet). Please review the Reference Documents for Shareholders' Meeting, and exercise your voting rights by 5:30 p.m., Tuesday, June 27, 2023 (JST).

- 1. Date and Time:** Wednesday, June 28, 2023 at 10:00 a.m. (JST)
2. Location: 4th floor, MIYAKO HOTEL YOKKAICHI
1-3-38, Yasujima, Yokkaichi City, Mie Prefecture, Japan

3. Agenda of the Meeting:
Matters to be Reported:

1. Business Report and Consolidated Financial Statements for the Company's 26th Fiscal Year (from April 1, 2022, to March 31, 2023) and the Results of Audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements
2. Non-consolidated Financial Statements for the Company's 26th Fiscal Year (from April 1, 2022, to March 31, 2023)

Matters to be Resolved:

Proposal 1: Appropriation of Surplus

Proposal 2: Election of Ten (10) Directors (Excluding Directors Serving as Audit & Supervisory Committee Members)

4. Matters Decided for Convocation:

1. If a shareholder exercises the voting rights in duplicate by postal mail and via the Internet, the vote via the Internet shall be deemed valid. If a shareholder exercises voting rights more than once via the Internet, the last vote shall be deemed valid.
2. If neither approval nor disapproval of a proposal is indicated on a returned voting form, it shall be treated as an indication of approval.

- In the event of revisions to the matters subject to the measures for electronic provision, such matters before and after the revisions will be posted on the websites shown above.

Reference Documents for Shareholders' Meeting

Proposals and Reference

Proposal 1: Appropriation of Surplus

The Company's basic policy for dividends is to continue to pay stable dividends to shareholders while considering enhancing internal reserves necessary for developing its business in future and strengthening its financial position. Based on this policy, the Company proposes to pay dividends as below:

1.1 Matters related to year-end dividend

1.1.1 Type of dividend property:

Cash

1.1.2 Matters related to the allocation of dividend property and the total amount thereof:

¥20 per ordinary share of the Company for a total amount of dividends of ¥2,053,035,600.

1.1.3 Effective date of distribution of surplus:

June 29, 2023

Proposal 2 Election of Ten (10) Directors (Excluding Directors Serving as Audit & Supervisory Committee Members)

The terms of office of all ten (10) Directors (excluding Directors serving as Audit & Supervisory Committee Members; hereinafter the same shall apply in this proposal) will expire at the conclusion of this Shareholders' Meeting. Accordingly, the Company proposes to elect ten (10) Directors. The candidates for Director are listed in the following pages.

(Policy and Procedure for the Nomination of Candidates for Director)

For the nomination of candidates for Director, the President and Representative Director made a proposal in accordance with the following criteria. After deliberation by the Nomination & Remuneration Advisory Committee, the Board of Directors approved the proposal as a proposal submitted to the Shareholders' Meeting, and the proposal is being presented to this Shareholders' Meeting.

- a. Based on the Company's philosophy, candidates must be those who can be expected to contribute, have the ability to identify problems in their departments of responsibility accurately and resolve those problems with the cooperation of other officers and employees, and have the insight to comply thoroughly with laws and regulations and with corporate ethics.
- b. Candidates for Outside Directors must be those who can provide advice to the Board of Directors from objective perspectives based on a high degree of insight and to play a role in the supervision of the individual Directors' execution of their duties.

No.	Name				Current Position and Responsibilities at the Company	Attendance at Board of Directors meetings (attendance rate)
1	Hisao Tanaka	Reappoint			President and Representative Director	17/17 (100%)
2	Tetsuo Kai	Reappoint			Managing Director and Executive Officer	17/17 (100%)
3	Kosuke Tanaka	Reappoint			Managing Director and Executive Officer	17/17 (100%)
4	Keisuke Hase	Reappoint			Director and Executive Officer	17/17 (100%)
5	Yoshinori Sakaguchi	Reappoint			Director and Executive Officer	17/17 (100%)
6	Nobuharu Yanai	Reappoint			Director and Executive Officer	17/17 (100%)
7	Tomokazu Tanaka	Reappoint			Director and Executive Officer	17/17 (100%)
8	Jiro Oshima	Reappoint	Outside	Independent	Outside Director	17/17 (100%)
9	Kenichi Sugiyama	Reappoint	Outside	Independent	Outside Director	17/17 (100%)
10	Sadahiro Numazawa	Reappoint	Outside	Independent	Outside Director	13/13 (100%)

Reappoint

Candidate for Director to be reelected

Outside

Candidate for Outside Director

Independent

Candidate for Independent Officer as set forth by the Tokyo Stock Exchange

Note: Mr. Sadahiro Numazawa's attendance at the Board of Directors meetings denotes attendance at the meetings after he was appointed as a Director on June 29, 2022.

No.	Name (Date of birth)	Career summary, positions, and responsibilities	Number of shares of the Company held
1	Hisao Tanaka (July 13, 1947) <u>Reappointment</u>	July 2003 Joined the Company; Division Director of Sales Management Division March 2006 President and Representative Director (current position) [Significant concurrent positions] Representative Director of JAPAN MATERIAL International Scholarship Foundation	12,519,900
<p>[Reasons for nomination as a candidate for Director] Mr. Hisao Tanaka has a wealth of experience and insight in the Company's business and management. The Company nominates him as a candidate for Director in the expectation that his participation as a Director in making important decisions for the Company's management will strengthen the Company's management structure and maintain and enhance the audit functions of the Board of Directors.</p> <p>[Special interests] There are no special interests between Mr. Hisao Tanaka and the Company.</p>			
2	Tetsuo Kai (January 27, 1950) <u>Reappointment</u>	January 2017 Joined the Company April 2017 Executive Officer and Division Director of Sales Division June 2017 Director and Executive Officer, Division Director of Sales Division December 2018 Managing Director and Executive Officer, Division Director of Construction Division (current position) [Significant concurrent positions] Not applicable.	19,900
<p>[Reasons for nomination as a candidate for Director] Mr. Tetsuo Kai has been involved in management as a Director of the Company and its subsidiaries and has a wealth of experience and achievements in electronics-related businesses. The Company nominates him as a candidate for Director in the belief that he will continue to be the right person to hold responsibility for the construction division.</p> <p>[Special interests] There are no special interests between Mr. Tetsuo Kai and the Company.</p>			

No.	Name (Date of birth)	Career summary, positions, and responsibilities	Number of shares of the Company held
3	Kosuke Tanaka (April 7, 1977) <u>Reappointment</u>	<p>April 2003 Joined Towa Shoko Co., Ltd.</p> <p>April 2006 Joined the Company</p> <p>April 2014 General Manager of Construction Management Department, Construction Division</p> <p>April 2017 Executive Officer, Division Director of Construction Management Division</p> <p>December 2018 Executive Officer, General Manager of Kitakami Branch</p> <p>June 2019 Director and Executive Officer, General Manager of Kitakami Branch</p> <p>June 2022 Managing Director and Executive Officer, General manager of Kitakami Branch (current position)</p> <p>[Significant concurrent positions] President and Representative Director of JM Engineering Service Co., Ltd.</p>	11,300
<p>[Reasons for nomination as a candidate for Director] Mr. Kosuke Tanaka has been involved in management as a Director of the Company and as the President and Representative Director of a subsidiary and has a wealth of experience and achievements in the electronics-related businesses. The Company nominates him as a candidate for Director in the belief that he will continue to be the right person to hold responsibility for the Kitakami Branch.</p> <p>[Special interests] There are no special interests between Mr. Kosuke Tanaka and the Company</p>			
4	Keisuke Hase (August 19, 1952) <u>Reappointment</u>	<p>April 2013 Joined the Company</p> <p>October 2013 General Manager, Supervisor of Engineering Department, Engineering Sales Division</p> <p>January 2014 Division Director of Engineering Division</p> <p>June 2014 Director and Executive Officer, Division Director of Engineering Division</p> <p>April 2022 Director and Executive Officer, Division Director of Administrative Division (current position)</p> <p>[Significant concurrent positions] Not applicable.</p>	257,100
<p>[Reasons for nomination as a candidate for Director] Mr. Keisuke Hase has been involved in management as a Director of the Company and its subsidiaries and has a wealth of experience and achievements in electronics-related businesses. The Company nominates him as a candidate for Director in the belief that he will be the right person to strengthen the corporate governance structure as a person responsible for the administrative division.</p> <p>[Special interests] There are no special interests between Mr. Keisuke Hase and the Company.</p>			

No.	Name (Date of birth)	Career summary, positions, and responsibilities	Number of shares of the Company held
5	Yoshinori Sakaguchi (December 19, 1960) <u>Reappointment</u>	October 1998 Joined the Company April 2006 General Manager of Graphics Solution Division April 2007 Division Director of Graphics Solution Division April 2012 Division Director, Supervisor of Graphics Solution Division April 2013 Executive Officer, Division Director of Graphics Solution Division June 2015 Director and Executive Officer, Division Director of Graphics Solution Division (current position) [Significant concurrent positions] President and Representative Director of C'set Co., Ltd.	194,900
		<p>[Reasons for nomination as a candidate for Director] Mr. Yoshinori Sakaguchi has been involved in management as a Director of the Company and as President and Representative Director of a subsidiary and has a wealth of experience and achievements in the graphics solution business. The Company nominates him as a candidate for Director in the belief that he will continue to be the right person to hold responsibility for the graphics solution division.</p> <p>[Special interests] There are no special interests between Mr. Yoshinori Sakaguchi and the Company.</p>	
6	Nobuharu Yanai (February 6, 1953) <u>Reappointment</u>	January 2016 Director of JM Engineering Service Co., Ltd. (current position) April 2017 Joined the Company; Executive Officer, Division Director of TFM Division June 2017 Director and Executive Officer, Division Director of TFM Division (current position) [Significant concurrent positions] Not applicable.	6,800
		<p>[Reasons for nomination as a candidate for Director] Mr. Nobuharu Yanai has been involved in management as a Director of the Company and its subsidiaries and has a wealth of experience and achievements in electronics-related businesses. The Company nominates him as a candidate for Director in the belief that he will continue to be the right person to hold responsibility for the TFM division.</p> <p>[Special interests] There are no special interests between Mr. Nobuharu Yanai and the Company.</p>	

No.	Name (Date of birth)	Career summary, positions, and responsibilities	Number of shares of the Company held
7	Tomokazu Tanaka (June 27, 1957) <u>Reappointment</u>	<p>March 1991 Joined Towa Shoko Co., Ltd.</p> <p>June 1997 Director of Towa Shoko Co., Ltd.</p> <p>March 2003 Director of the Company</p> <p>March 2006 Representative Director and Senior Managing Director, Division Director of Administrative Division</p> <p>October 2008 Senior Managing Director, Division Director of Administrative Division</p> <p>April 2010 Director, General Manager of Sales Promotion Department</p> <p>July 2010 Director, Division Director of Engineering Division</p> <p>April 2011 Director, Division Director of Electronics Business Division</p> <p>June 2012 Director, Division Director of Manufacturing Division</p> <p>April 2013 Director and Executive Officer, in charge of Overseas Operations</p> <p>June 2014 Director and Executive Officer, in charge of External Relations and New Businesses</p> <p>April 2020 Director and Executive Officer</p> <p>April 2022 Director and Executive Officer, Division Director of Engineering Division (current position)</p> <p>[Significant concurrent positions] Not applicable.</p>	8,802,900
<p>[Reasons for nomination as a candidate for Director] Mr. Tomokazu Tanaka has been involved in management as a Director of the Company and subsidiaries and has a wealth of experience and achievements in electronics-related businesses. The Company nominates him as a candidate for Director in the belief that he will continue to be the right person to hold responsibility for the engineering division.</p> <p>[Special interests] There are no special interests between Mr. Tomokazu Tanaka and the Company.</p>			
8	Jiro Oshima (March 24, 1953) <u>Reappointment</u> <u>Outside</u> <u>Independent</u>	<p>June 2009 President & CEO of Toshiba Materials Co., Ltd.</p> <p>June 2013 Advisor of Toshiba Materials Co., Ltd.</p> <p>June 2014 Auditor of TOSHIBA DEVICE CORPORATION</p> <p>June 2015 Outside Director of the Company (current position)</p> <p>[Significant concurrent positions] Not applicable.</p>	7,200
<p>[Reasons for nomination as a candidate for Outside Director and expected roles] Mr. Jiro Oshima has a wealth of knowledge and experience in the electronic device industry and has experience of involvement in corporate management in that industry. The Company nominates him as a candidate for Outside Director in the expectation that he will leverage his knowledge and experience in the management of the Company and will enhance the supervisory function of the Directors.</p> <p>[Special interests] There are no special interests between Mr. Jiro Oshima and the Company.</p>			

No.	Name (Date of birth)	Career summary, positions, and responsibilities	Number of shares of the Company held
9	Kenichi Sugiyama (January 9, 1965) <div style="border: 1px solid black; padding: 2px; display: inline-block;">Reappointment</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Outside</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Independent</div>	April 1987 Joined The Tokai Bank, Limited (currently MUFG Bank, Ltd.) July 2006 Representative Director of S-tation Corporation (current position) June 2013 Managing Director of Association for Support Smaller Enterprise (ASSE) (current position) January 2014 Outside Audit & Supervisory Board Member of Fabrica Communications Co., LTD. (current position) June 2021 Outside Director of the Company (current position) December 2021 Outside Director of Efu-Kei Co, Ltd (current position) [Significant concurrent positions] Representative Director, S-tation Corporation Managing Director, Association for Support Smaller Enterprise (ASSE) Outside Audit & Supervisory Board Member, Fabrica Communications Co., LTD. Outside Director, Efu-Kei Co, Ltd	0
<p>[Reasons for nomination as a candidate for Outside Director and expected roles] Mr. Kenichi Sugiyama has a wealth of knowledge and experience in corporate management. The Company nominates him as a candidate for Outside Director in the expectation that he will leverage his knowledge and experience in the management of the Company and will enhance the supervisory functions of the Directors.</p> <p>[Special interests] There are no special interests between Mr. Kenichi Sugiyama and the Company.</p>			

No.	Name (Date of birth)	Career summary, positions, and responsibilities	Number of shares of the Company held
10	Sadahiro Numazawa (March 28, 1960) Reappointment Outside Independent	<p>July 2014 Corporate Officer and Division Manager of Manufacturing Unit of Japan Display Inc.</p> <p>April 2016 Corporate Officer and General Manager of Mobil Display Business Unit of Japan Display Inc.</p> <p>February 2018 Corporate Officer and General Manager of Manufacturing Management Department of Japan Display Inc.</p> <p>November 2018 Corporate Officer and Chief Strategy Officer of Japan Display Inc.</p> <p>May 2019 Senior Corporate Officer and Chief Operating Officer of Japan Display Inc.</p> <p>June 2019 Representative Director, Senior Corporate Officer and Chief Operating Officer of Japan Display Inc.</p> <p>June 2022 Outside Director of the Company (current position)</p> <p>[Significant concurrent positions] Not applicable.</p>	500
<p>[Reasons for nomination as a candidate for Outside Director and expected roles] Mr. Sadahiro Numazawa has a wealth of knowledge and experience in the electronic device industry and has experience of involvement in corporate management in that industry. The Company nominates him as a candidate for Outside Director in the expectation that he will leverage his knowledge and experience in the management of the Company and will enhance the supervisory function of the Directors.</p> <p>[Special interests] There are no special interests between Mr. Sadahiro Numazawa and the Company.</p>			

- Notes:
1. Messrs. Jiro Oshima, Kenichi Sugiyama and Sadahiro Numazawa are the candidate for outside director
 2. Mr. Jiro Oshima will have served as Outside Director for eight (8) years at the conclusion of this Shareholders' Meeting.
 3. Mr. Kenichi Sugiyama will have served as Outside Director for two (2) years at the conclusion of this Shareholders' Meeting.
 4. Mr. Sadahiro Numazawa will have served as Outside Director for one (1) years at the conclusion of this Shareholders' Meeting
 5. In the event that this proposal is approved and resolved as originally proposed, Messrs. Jiro Oshima, Kenichi Sugiyama and Sadahiro Numazawa will become Independent Officers as set forth by the Tokyo Stock Exchange and the Nagoya Stock Exchange.
 6. In the event that this proposal is approved as originally proposed, the Company will conclude agreements with Messrs. Jiro Oshima, Kenichi Sugiyama and Sadahiro Numazawa to limit their liability for damages caused by negligence of duty under Article 423, Paragraph 1 of the Companies Act of Japan to the amount stipulated in Article 425, Paragraph 1 of the Act.
 7. The Company has entered into a directors and officers liability insurance contract with an insurance company, as stipulated in Article 430-3, Paragraph 1 of the Companies Act of Japan, with the Directors (including Outside Directors), Audit & Supervisory Board Members (including Outside Audit & Supervisory Board Members) and Executive Officers as the

insured. The contract covers legal damages and litigation expenses, etc. in case of a claim for damages arising from an act of any of the insured in their capacity, and the insurance premiums are fully borne by the Company. The contract is renewed on an annual basis. However, measures are taken to ensure the appropriateness of their execution of duties by excluding damage, etc. caused by an act with knowledge of violation of law.

[Reference] Skill Matrix

If the elections of the candidates in this notice are approved as originally proposed, the skill matrix of the Board of Directors will be as follows:

Name	Nomination & Remuneration Advisory Committee	Corporate Management	Electronics	Graphics Solution & IT	Engineering & Operation Service	Sales & Marketing	Finance & Accounting	Legal Affairs & HR
Hisao Tanaka	<input type="checkbox"/>	○	○	○		○		
Tetsuo Kai		○	○		○	○	○	○
Kouske Tanaka		○	○		○	○	○	○
Keisuke Hase		○	○		○		○	○
Yoshinori Sakaguchi		○		○		○	○	
Nobuharu Yanai			○		○			
Tomokazu Tanaka		○	○		○	○	○	○
Jiro Oshima	<input type="checkbox"/>	○	○		○			○
Kenichi Sugiyama	<input type="checkbox"/>	○					○	○
Sadahiro Numazawa	<input type="checkbox"/>	○	○		○			○
Teruyuki Kita		○			○		○	○
Yoko Harumua								○
Tsuyoshi Imaeda							○	

[Reference] Criteria for Independence of Outside Officers

The Company has set forth the following Criteria for Independence of Outside Officers and elects Outside Officers according to these criteria.

Criteria for Independence of Outside Officers

The Company sets forth its criteria for the independence of the Company's Outside Officers as follows. If an Outside Officer or a candidate for Outside Officer satisfies all of the following requirements, the Company will determine that the person is sufficiently independent of the Company.

1. The person is not or have never been a Director, Audit & Supervisory Board Member, Accounting Advisor, Executive, Executive Officer, or General Manager or above (hereinafter "Executive" of the Company or a subsidiary of the Company (hereinafter "the Group")).
2. The person is not a major shareholder (*1) of the Company or an Executive of such shareholder, or an Executive of an entity of which the Group is a major shareholder.
3. The person have never been an Executive of a major trading partner (*2) of the Group in the past three (3) years.
4. The person has never received donations of ¥10 million or more (*3) from the Group in the most recently completed business year.
5. There is no relationship of cross-holding of Outside Officer positions between the Group and the company to which an Executive of the Group belongs as an Outside Officer.
6. The person is not an attorney-at-law, certified public accountant, or provider of professional services such as various forms of consulting who has received from the Group an average of ¥10 million or more in the past three (3) completed business years, apart from Director's/Audit & Supervisory Board Member's remuneration.
7. The person is not a certified public accountant at the accounting firm that is the Group's Accounting Auditor or have never engaged in audit operations for the Group in the past three (3) years.
8. The person has never belonged to the Company's lead underwriting securities firm in the past three (3) years.
9. The person is not be a close relative within two (2) degrees of kinship of an Executive of the Group.

*1. "Major shareholder" refers to an entity that holds 10% or more of total voting rights either directly or indirectly.

*2. "Major trading partner" refers to a trading partner for which the amount paid by the Group exceeded 2% of that trading partner's consolidated net sales (mainly suppliers) or whose payments to the Group exceeded 2% of the Group's consolidated net sales (mainly customers) in any one of the past three (3) completed business years.

*3. If an organization such as a union, etc., this refers to a person who belongs to that organization or who belonged to the organization in the past five (5) years.