

The following English translation of 第163回定時株主総会招集ご通知 and 株主総会参考書類 (the Japanese originals) is prepared for your reference purpose only. If there are any discrepancies between this translation and the Japanese originals, the Japanese originals will prevail. Sumitomo Osaka Cement Co.,Ltd. provides this translation without any warranty as to its accuracy or otherwise.

Securities code: 5232

June 3, 2026

(Start date of the electronic provision measures: May 27, 2026)

## NOTICE OF THE 163<sup>rd</sup> ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dear Shareholder,

We are extremely grateful for your continuing support.

We are pleased to inform about the 163<sup>rd</sup> Annual General Meeting of Shareholders (the “Meeting”) of Sumitomo Osaka Cement Co.,Ltd. (the “Company,” together with its subsidiaries, the “Group”), which will be held at 10:00 a.m. on Thursday, June 25, 2026, in the Large Hall of the Hamamatsucho Convention Hall, Nippon Life Hamamatsucho Crea Tower 5<sup>th</sup> floor at 2-3-1 Hamamatsu-cho, Minato-ku, Tokyo.

In convening the Meeting, the Company takes measures for providing information that constitutes the content of Reference Materials for the Meeting, etc., (the “Electronic Provision Measures Matters”) in electronic format and has posted the said information on the following website.

**The Company’s website:** <https://www.soc.co.jp/ir/document/info05-2/>

In addition to the above, the Company has posted the Electronic Provision Measures Matters on the following website.

**Tokyo Stock Exchange website (Listed Company Search):**

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

(Please access the above website, enter “Sumitomo Osaka Cement” in “Issue name (company name)” or the Company’s securities code “5232” in “Code,” and click “Search.” Then please click “Basic information” and select “Documents for public inspection/PR information.”)

If you do not attend the Meeting in person, you may exercise your voting rights by returning the Voting Form by mail or via the Internet. Please refer to the attached Reference Materials for the Meeting and exercise your voting rights by 5:45 p.m. on Wednesday, June 24, 2026. Guidance for exercising the voting rights is provided on pages 3 and 4 of the Japanese originals.

Sincerely,

Hirotsune Morohashi  
President and Representative Director  
**Sumitomo Osaka Cement Co.,Ltd.**

1-9-2 Higashi-Shimbashi, Minato-ku, Tokyo

## MEETING AGENDA

### Items to Be Reported:

- Item 1: Business Report and Consolidated Financial Statements for the 163<sup>rd</sup> term (from April 1, 2025 to March 31, 2026) and Audit Reports of the Accounting Auditor and the Board of Company Auditors on the Consolidated Financial Statements**
- Item 2: Non-Consolidated Financial Statements for the 163<sup>rd</sup> term (from April 1, 2025 to March 31, 2026)**

### Items to Be Resolved:

- Item 1: Appropriation of Surplus**
- Item 2: Election of 10 Directors**
- Item 3: Election of 1 Company Auditor**
- Item 4: Partial Revision of the Share-Based Remuneration System for Directors**

### Notes:

1. When arriving at the Meeting venue, please submit the Voting Form enclosed herewith at the reception desk.
2. Of the Electronic Provision Measures Matters, the following matters are not stated on the paper-based documents to be delivered to the shareholders who have made a request for delivery of documents in accordance with laws and regulations and the provisions of the Articles of Incorporation of the Company. Please note that the Company Auditors and the Accounting Auditor have audited the documents subject to audit, including the following matters.
  - “The Company’s Systems and Policies” in the Business Report (Japanese only)
  - The “Consolidated Statement of Changes in Net Assets” (Japanese only) and the “Notes to Consolidated Financial Statements” (Japanese only) in the Consolidated Financial Statements
  - The “Non-Consolidated Statement of Changes in Net Assets” (Japanese only) and the “Notes to Non-Consolidated Financial Statements” (Japanese only) in the Non-Consolidated Financial Statements
3. If any revision to the Electronic Provision Measures Matters occurs, a notice of the revision and the details of the matters before and after the revision will be posted on each of the above websites.
4. The Company will stream a video of certain parts of the Meeting on the Company’s website above at a later date.

**REFERENCE MATERIALS FOR  
THE 163<sup>rd</sup> ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**Agenda Items and Reference Materials**

**Item 1: Appropriation of Surplus**

Term-end Dividend

The Company's basic policy is to provide a stable and continuous distribution of dividends in consideration of the results for the term and the business outlook and other matters. Accordingly, the Company proposes the term-end dividend for the 163<sup>rd</sup> term of ¥60 per share as shown below. As a result, the annual dividend per share for the 163<sup>rd</sup> term, including the interim dividend of ¥60 per share already paid, will amount to ¥120, which is the same as the preceding term.

- (1) Kind of dividend property  
Cash
- (2) Matters regarding the assignment of dividend property to shareholders and total amount of dividend property  
¥60 per common share of the Company, and a total amount of ¥1,905,556,380
- (3) Effective date of the dividend of surplus  
June 26, 2026

For your reference

<Policy Regarding Distribution of Earnings>

The Company recognizes that the distribution of earnings to shareholders is an important matter, to be determined in principle in line with the Company's business results. For a cement manufacturer in the process industry, continuous investment in its plants/equipment for improvement and renewal is essential to secure future earnings, and therefore it is vitally necessary to maintain a certain level of retained earnings. On balance, the Company's policy on the distribution of profits is to determine dividends in a stable and continuous manner upon comprehensive consideration of the business environment, the business outlook, the dividend of the preceding term and other matters.

## Item 2: Election of 10 Directors

At the closing of the Meeting, the terms of office of all 9 Directors will expire. The number of Outside Directors will be increased by 1 to strengthen the management supervisory function, and therefore, the Company proposes the election of 10 Directors.

The candidates for the positions are as follows:

No.	Name	Gender	Position and principal duties	Attendance rate at the Board of Directors' meetings
1	Hirotsune Morohashi <input type="checkbox"/> Reappointment	Male	Representative Director, President	100%
2	Ryoji Doi <input type="checkbox"/> Reappointment	Male	Representative Director, Senior Managing Executive Officer [Responsible for Sustainability Dept. and Cement / Concrete Research Lab.]	100%
3	Masaki Sekimoto <input type="checkbox"/> Reappointment	Male	Director, Senior Managing Executive Officer [Responsible for Legal Dept., Corporate Planning Dept., Administration Dept., and Digital Advancement Dept.]	100%
4	Akihiko Ono <input type="checkbox"/> Reappointment	Male	Director, Managing Executive Officer [Responsible for Administration Office for High-performance Products Business, High-performance Products Div., and High-performance Products Research Lab.; General Manager of High-performance Products B.U.]	100%
5	Yoshinori Manabe <input type="checkbox"/> New Candidate	Male	Managing Executive Officer [Responsible for International Business Dept., Purchasing Dept., Cement Coordination Dept., Cement Sales Dept., and Physical Distribution Dept.; General Manager of Cement B.U.]	
6	Tetsuo Yokobori <input type="checkbox"/> New Candidate	Male	Managing Executive Officer [Responsible for Corporate Planning Dept., Digital Advancement Dept., Engineering Dept., Cement Coordination Dept., Production and Technical Dept., Maintenance and Engineering Dept., and Environment Div.; Deputy General Manager of Cement B.U. and General Manager of Cement Coordination Dept.]	
7	Mitsuko Makino <input type="checkbox"/> Reappointment <input type="checkbox"/> Outside <input type="checkbox"/> Independent	Female	Director of the Company	100%
8	Tatsuya Inagawa <input type="checkbox"/> Reappointment <input type="checkbox"/> Outside <input type="checkbox"/> Independent	Male	Director of the Company	100%
9	Yoshimi Morito <input type="checkbox"/> Reappointment <input type="checkbox"/> Outside <input type="checkbox"/> Independent	Male	Director of the Company	100%
10	Hayuru Tsutsumi <input type="checkbox"/> New Candidate <input type="checkbox"/> Outside <input type="checkbox"/> Independent	Female		

1

**Hirotsune Morohashi** (Aug. 19, 1959)

Reappointment



Number of  
shares of the Company  
owned by the candidate:  
6,900

Attendance rate  
at the Board of Directors'  
meetings:  
100%

■ Brief record, position, principal duties and important concurrent positions

Apr. 1982    Joined the Company  
Jun. 2012    General Manager of Osaka Branch Office  
Jun. 2013    Executive Officer  
Jun. 2016    General Manager of Tokyo Branch Office  
Jun. 2017    Managing Executive Officer  
Jun. 2019    Director  
Jun. 2021    Representative Director (to the present)  
Jun. 2021    President (to the present)

■ The reason for nomination as a Director candidate

Mr. Hirotsune Morohashi has abundant experience and accomplishments obtained by engaging primarily in cement marketing and human resources for many years, and having managed the Group's business overall as the President since 2021. The Company believes that applying his broad view based on his experience and accomplishments to management of the Company would result in strengthening the functions of the Board of Directors. The Company therefore proposes the election of Mr. Hirotsune Morohashi as a Director.

- Notes
1. No relationship exists between the Company and Mr. Hirotsune Morohashi wherein either is a specially interested party.
  2. The Company has entered into a Directors and Officers liability insurance contract covering all of its Directors, Company Auditors and Executive Officers. The insurance premiums, including those for the special provisions, are entirely paid for by the Company and the insured parties make no contributions. The insurance covers damages which may arise with respect to responsibility for the performance of the duties of those executives, etc., who are the insured parties or with respect to claims in pursuit of such responsibility. The insurance coverage is, however, subject to certain exemptions, including, for example, in cases of losses arising from actions taken while the executive, etc., was aware that the action was in violation of laws and/or regulations. The insurance sets out a certain deductible. Mr. Hirotsune Morohashi is included as an insured party under the insurance. The insurance is scheduled to be renewed on the same terms at the time for the next renewal.



Number of  
shares of the Company  
owned by the candidate:  
3,100

Attendance rate  
at the Board of  
Directors' meetings:  
100%

■ Brief record, position, principal duties and important concurrent positions

Apr. 1986 Joined The Ministry of International Trade and Industry (current Ministry of Economy, Trade and Industry)  
Jul. 2015 Director-General, Business Support Department of The Small and Medium Enterprise Agency  
Oct. 2016 Executive Officer of the Company  
Oct. 2016 General Manager of Production and Technical Dept.  
Jun. 2017 Managing Executive Officer  
Jun. 2017 General Manager of Tochigi Production Works  
Jun. 2019 Director  
Jun. 2020 Senior Managing Executive Officer (to the present)  
Jun. 2021 Representative Director (to the present)  
[Responsible for Sustainability Dept. and Cement / Concrete Research Lab.]

■ The reason for nomination as a Director candidate

Mr. Ryoji Doi has abundant experience and accomplishments obtained by engaging primarily in industrial policy and related matters at The Ministry of Economy, Trade and Industry for many years, and in cement production business at the Company. The Company believes that using his advanced knowledge concerning production engineering gained through his experience and accomplishments for management of the Company would result in strengthening the functions of the Board of Directors. The Company therefore proposes the election of Mr. Ryoji Doi as a Director.

- Notes
1. No relationship exists between the Company and Mr. Ryoji Doi wherein either is a specially interested party.
  2. The Company has entered into a Directors and Officers liability insurance contract covering all of its Directors, Company Auditors and Executive Officers. The insurance premiums, including those for the special provisions, are entirely paid for by the Company and the insured parties make no contributions. The insurance covers damages which may arise with respect to responsibility for the performance of the duties of those executives, etc., who are the insured parties or with respect to claims in pursuit of such responsibility. The insurance coverage is, however, subject to certain exemptions from coverage, including, for example, in cases of losses arising from acts undertaken while the executive, etc., was aware that the act was in violation of laws and/or regulations. The insurance sets out a certain deductible. Mr. Ryoji Doi is included as an insured party under the insurance. The insurance is scheduled to be renewed on the same terms at the time for the next renewal.



Number of  
shares of the Company  
owned by the candidate:  
2,200

Attendance rate  
at the Board of Directors'  
meetings:  
100%

■ Brief record, position, principal duties and important concurrent positions

Apr. 1987    Joined the Company  
Jun. 2015    General Manager of Administration Dept.  
Jun. 2018    Executive Officer  
Jun. 2018    General Manager of Purchasing Dept.  
Jun. 2020    Managing Executive Officer  
Jun. 2021    Director (to the present)  
Apr. 2024    Senior Managing Executive Officer (to the present)  
[Responsible for Legal Dept., Corporate Planning Dept.,  
Administration Dept., and Digital Advancement Dept.]

■ The reason for nomination as a Director candidate

Mr. Masaki Sekimoto has abundant experience and accomplishments obtained by engaging primarily in managerial accounting, finance and purchasing for many years.

The Company believes that using his broad knowledge concerning managerial accounting, finance and purchasing gained through his experience and accomplishments for management of the Company would result in strengthening the functions of the Board of Directors. The Company therefore proposes the election of Mr. Masaki Sekimoto as a Director.

- Notes
1. No relationship exists between the Company and Mr. Masaki Sekimoto wherein either is a specially interested party.
  2. The Company has entered into a Directors and Officers liability insurance contract covering all of its Directors, Company Auditors and Executive Officers. The insurance premiums, including those for the special provisions, are entirely paid for by the Company and the insured parties make no contributions. The insurance covers damages which may arise with respect to responsibility for the performance of the duties of those executives, etc., who are the insured parties or with respect to claims in pursuit of such responsibility. The insurance coverage is, however, subject to certain exemptions from coverage, including, for example, in cases of losses arising from acts undertaken while the executive, etc., was aware that the act was in violation of laws and/or regulations. The insurance sets out a certain deductible. Mr. Masaki Sekimoto is included as an insured party under the insurance. The insurance is scheduled to be renewed on the same terms at the time for the next renewal.



Number of  
shares of the Company  
owned by the candidate:  
2,100

Attendance rate  
at the Board of Directors'  
meetings:  
100%

■ Brief record, position, principal duties and important concurrent positions

Apr. 1988    Joined the Company  
Jun. 2015    General Manager of Environment Dept.  
Jun. 2018    Executive Officer  
Apr. 2022    Managing Executive Officer (to the present)  
Jun. 2024    Director (to the present)  
Apr. 2026    General Manager of High-performance Products B.U.  
[Responsible for Administration Office for High-performance Products Business, High-performance Products Div., and High-performance Products Research Lab.; General Manager of High-performance Products B.U.]

■ The reason for nomination as a Director candidate

Mr. Akihiko Ono has abundant experience and accomplishments obtained by engaging primarily in managerial accounting, finance, and mineral resources business and environmental business for many years.

The Company believes that using his multiple points of view concerning managerial accounting, finance and project operations gained through his experience and accomplishments for management of the Company would result in strengthening the functions of the Board of Directors. The Company therefore proposes the election of Mr. Akihiko Ono as a Director.

- Notes
1. No relationship exists between the Company and Mr. Akihiko Ono wherein either is a specially interested party.
  2. The Company has entered into a Directors and Officers liability insurance contract covering all of its Directors, Company Auditors and Executive Officers. The insurance premiums, including those for the special provisions, are entirely paid for by the Company and the insured parties make no contributions. The insurance covers damages which may arise with respect to responsibility for the performance of the duties of those executives, etc., who are the insured parties or with respect to claims in pursuit of such responsibility. The insurance coverage is, however, subject to certain exemptions from coverage, including, for example, in cases of losses arising from acts undertaken while the executive, etc., was aware that the act was in violation of laws and/or regulations. The insurance sets out a certain deductible. Mr. Akihiko Ono is included as an insured party under the insurance. The insurance is scheduled to be renewed on the same terms at the time for the next renewal.



Number of  
shares of the Company  
owned by the candidate:  
800

■ Brief record, position, principal duties and important concurrent positions

Apr. 1987    Joined Sumitomo Corporation  
 Apr. 2022    General Manager, International Business Dept. of the Company  
 Apr. 2023    Executive Officer  
 Apr. 2025    Managing Executive Officer (to the present)  
 Apr. 2026    General Manager of Cement B.U. (to the present)  
 [Responsible for International Business Dept., Purchasing Dept.,  
 Cement Coordination Dept., Cement Sales Dept., and Physical  
 Distribution Dept.; General Manager of Cement B.U.]

■ The reason for nomination as a Director candidate

Mr. Yoshinori Manabe has abundant experience and accomplishments obtained by engaging primarily in cement marketing in Japan and overseas at Sumitomo Corporation for many years, and in the international business at the Company. The Company believes that using his broad knowledge in relation to cement marketing gained through his experience and accomplishments in the forefront of cement marketing for management of the Company would result in strengthening the functions of the Board of Directors. The Company therefore proposes the election of Mr. Yoshinori Manabe as a Director.

- Notes
1. No relationship exists between the Company and Mr. Yoshinori Manabe wherein either is a specially interested party.
  2. The Company has entered into a Directors and Officers liability insurance contract covering all of its Directors, Company Auditors and Executive Officers. The insurance premiums, including those for the special provisions, are entirely paid for by the Company and the insured parties make no contributions. The insurance covers damages which may arise with respect to responsibility for the performance of the duties of those executives, etc., who are the insured parties or with respect to claims in pursuit of such responsibility. The insurance coverage is, however, subject to certain exemptions from coverage, including, for example, in cases of losses arising from acts undertaken while the executive, etc., was aware that the act was in violation of laws and/or regulations. The insurance sets out a certain deductible. Mr. Yoshinori Manabe will be included as an insured party under the insurance. The insurance is scheduled to be renewed on the same terms at the time for the next renewal.



Number of  
shares of the Company  
owned by the candidate:  
2,890

■ Brief record, position, principal duties and important concurrent positions

Apr. 1994    Joined the Company  
 Oct. 2017    General Manager of International Business Dept.  
 Jun. 2022    General Manager of Gifu Production Works  
 Apr. 2024    Executive Officer  
 Apr. 2024    General Manager of Production and Technical Dept.  
 Apr. 2026    Managing Executive Officer (to the present)  
 Apr. 2026    Deputy General Manager of Cement B.U. and General Manager of  
 Cement Coordination Dept. (to the present)  
 [Responsible for Corporate Planning Dept., Digital Advancement  
 Dept., Engineering Dept., Cement Coordination Dept., Production and  
 Technical Dept., Maintenance and Engineering Dept., and  
 Environment Div.; Deputy General Manager of Cement B.U. and  
 General Manager of Cement Coordination Dept.]

■ The reason for nomination as a Director candidate

Mr. Tetsuo Yokobori has abundant experience and accomplishments obtained by engaging primarily in cement production and international business for many years. The Company believes that using his advanced knowledge concerning production engineering gained through his experience and accomplishments for management of the Company would result in strengthening the functions of the Board of Directors. The Company therefore proposes the election of Mr. Tetsuo Yokobori as a Director.

- Notes
1. No relationship exists between the Company and Mr. Tetsuo Yokobori wherein either is a specially interested party.
  2. The Company has entered into a Directors and Officers liability insurance contract covering all of its Directors, Company Auditors and Executive Officers. The insurance premiums, including those for the special provisions, are entirely paid for by the Company and the insured parties make no contributions. The insurance covers damages which may arise with respect to responsibility for the performance of the duties of those executives, etc., who are the insured parties or with respect to claims in pursuit of such responsibility. The insurance coverage is, however, subject to certain exemptions from coverage, including, for example, in cases of losses arising from acts undertaken while the executive, etc., was aware that the act was in violation of laws and/or regulations. The insurance sets out a certain deductible. Mr. Tetsuo Yokobori will be included as an insured party under the insurance. The insurance is scheduled to be renewed on the same terms at the time for the next renewal.



Number of  
shares of the Company  
owned by the candidate:  
1,300

Attendance rate  
at the Board of Directors'  
meetings:  
100%

■ Brief record, position, principal duties and important concurrent positions

Apr. 1993 Contract caster of Shizuoka Station, Japan Broadcasting Corporation  
Oct. 2000 Contract reporter of Shizuoka Broadcasting System Co., Ltd.  
Apr. 2009 Freelance announcer (to the present)  
Jun. 2018 Director of the Company (to the present)

■ Reason for nomination as an Outside Director candidate and overview of expected role

Ms. Mitsuko Makino had been engaging in broadcasting as a newscaster for Japan Broadcasting Corporation, has interviewed managers of small and medium-sized businesses from various industries, has conducted a number of training programs/seminars regarding occupational safety education and communication for business, and has acquired knowledge about the field sites of the cement-related industry in the course of conducting construction-related occupational safety education.

As Ms. Mitsuko Makino is expected to contribute to appropriate decision making of the Board of Directors and to supervise the management of the Company by utilizing the abundant experience and substantial knowledge mentioned above, the Company determined that she would properly fulfil the duties of Outside Director from an objective standpoint. The Company therefore proposes the election of Ms. Mitsuko Makino as a Director.

- Notes
1. No relationship exists between the Company and Ms. Mitsuko Makino wherein either is a specially interested party.
  2. Ms. Mitsuko Makino is a candidate for Outside Director.
  3. Ms. Mitsuko Makino will have served as an Outside Director of the Company for 8 years at the closing of the Meeting.
  4. Ms. Mitsuko Makino has entered into a contract with the Company to limit the liabilities for damages based on Paragraph 1 of Article 423 of the Companies Act. The maximum amount of such liabilities under the contract is the minimum limit provided by relevant laws and regulations.
  5. The Company has entered into a Directors and Officers liability insurance contract covering all of its Directors, Company Auditors and Executive Officers. The insurance premiums, including those for the special provisions, are entirely paid for by the Company and the insured parties make no contributions. The insurance covers damages which may arise with respect to responsibility for the performance of the duties of those executives, etc., who are the insured parties or with respect to claims in pursuit of such responsibility. The insurance coverage is, however, subject to certain exemptions from coverage, including, for example, in cases of losses arising from acts undertaken while the executive, etc., was aware that the act was in violation of laws and/or regulations. The insurance sets out a certain deductible. Ms. Mitsuko Makino is included as an insured party under the insurance. The insurance is scheduled to be renewed on the same terms at the time for the next renewal.
  6. Ms. Mitsuko Makino has been reported to the Tokyo Stock Exchange as an Independent Director.



Number of  
shares of the Company  
owned by the candidate:  
700

Attendance rate  
at the Board of Directors'  
meetings:  
100%

■ Brief record, position, principal duties and important concurrent positions

- Apr. 1983 Appointed as Public Prosecutor
- Sep. 2016 Director-General of the Public Security Department of the Supreme Public Prosecutors Office
- Mar. 2017 Superintending Public Prosecutor of the Takamatsu High Public Prosecutors Office
- Jan. 2018 Superintending Public Prosecutor of the Hiroshima High Public Prosecutors Office
- Nov. 2019 Registered as Attorney at Law (to the present)
- Nov. 2019 Joined Takahashi Sogo Law Office (to the present)
- Jun. 2021 Director of the Company (to the present)

■ Reason for nomination as an Outside Director candidate and overview of expected role

As Mr. Tatsuya Inagawa is expected to contribute to appropriate decision making of the Board of Directors and to supervise the management of the Company by utilizing his broad experience and substantial knowledge acquired through his service as Superintending Public Prosecutor of the Hiroshima and other High Public Prosecutors Offices, and an outside company auditor of another company, the Company determined that he would properly fulfil the duties of Outside Director from an objective standpoint. The Company therefore proposes the election of Mr. Tatsuya Inagawa as a Director.

- Notes
1. No relationship exists between the Company and Mr. Tatsuya Inagawa wherein either is a specially interested party.
  2. Mr. Tatsuya Inagawa is a candidate for Outside Director.
  3. Mr. Tatsuya Inagawa will have served as an Outside Director of the Company for 5 years at the closing of the Meeting.
  4. Mr. Tatsuya Inagawa has entered into a contract with the Company to limit the liabilities for damages based on Paragraph 1 of Article 423 of the Companies Act. The maximum amount of such liabilities under the contract is the minimum limit provided by relevant laws and regulations.
  5. The Company has entered into a Directors and Officers liability insurance contract covering all of its Directors, Company Auditors And Executive Officers. The insurance premiums, including those for the special provisions, are entirely paid for by the Company and the insured parties make no contributions. The insurance covers damages which may arise with respect to responsibility for the performance of the duties of those executives, etc., who are the insured parties or with respect to claims in pursuit of such responsibility. The insurance coverage is, however, subject to certain exemptions from coverage, including, for example, in cases of losses arising from acts undertaken while the executive, etc., was aware that the act was in violation of laws and/or regulations. The insurance sets out a certain deductible. Mr. Tatsuya Inagawa is included as an insured party under the insurance. The insurance is scheduled to be renewed on the same terms at the time for the next renewal.
  6. Mr. Tatsuya Inagawa has been reported to the Tokyo Stock Exchange as an Independent Director.



Number of  
shares of the Company  
owned by the candidate:  
5,300

Attendance rate  
at the Board of  
Directors' meetings:  
100%

■ Brief record, position, principal duties and important concurrent positions

- Apr. 1974 Joined Kandenko Co., Ltd.
- Jul. 2013 Executive Managing Officer and Branch Manager of Kanagawa Branch of Kandenko Co., Ltd.
- Jun. 2014 Managing Director and Executive Officer of Kandenko Co., Ltd.
- Jun. 2015 Representative Director of Kandenko Co., Ltd.
- Jun. 2015 Executive Vice President of Kandenko Co., Ltd.
- Jun. 2016 President and Executive Officer of Kandenko Co., Ltd.
- Jun. 2020 Vice Chairman and Director of Kandenko Co., Ltd.
- Jun. 2021 Resigned as Representative Director of Kandenko Co., Ltd.
- Jun. 2021 Resigned as Vice Chairman and Director of Kandenko Co., Ltd.
- Jun. 2021 Director of the Company (to the present)

■ Reason for nomination as an Outside Director candidate and overview of expected role

As Mr. Yoshimi Morito is expected to contribute to appropriate decision making of the Board of Directors and to supervise the management of the Company by utilizing his broad experience and substantial knowledge as a corporate executive acquired through his service as President and Executive Officer and other positions at Kandenko Co., Ltd., the Company determined that he would properly fulfil the duties of Outside Director from an objective standpoint. The Company therefore proposes the election of Mr. Yoshimi Morito as a Director.

- Notes
1. No relationship exists between the Company and Mr. Yoshimi Morito wherein either is a specially interested party.
  2. Mr. Yoshimi Morito is a candidate for Outside Director.
  3. Mr. Yoshimi Morito will have served as an Outside Director of the Company for 5 years at the closing of the Meeting.
  4. Mr. Yoshimi Morito has entered into a contract with the Company to limit the liabilities for damages based on Paragraph 1 of Article 423 of the Companies Act. The maximum amount of such liabilities under the contract is the minimum limit provided by relevant laws and regulations.
  5. The Company has entered into a Directors and Officers liability insurance contract covering all of its Directors, Company Auditors and Executive Officers. The insurance premiums, including those for the special provisions, are entirely paid for by the Company and the insured parties make no contributions. The insurance covers damages which may arise with respect to responsibility for the performance of the duties of those executives, etc., who are the insured parties or with respect to claims in pursuit of such responsibility. The insurance coverage is, however, subject to certain exemptions from coverage, including, for example, in cases of losses arising from acts undertaken while the executive, etc., was aware that the act was in violation of laws and/or regulations. The insurance sets out a certain deductible. Mr. Yoshimi Morito is included as an insured party under the insurance. The insurance is scheduled to be renewed on the same terms at the time for the next renewal.
  6. Mr. Yoshimi Morito has been reported to the Tokyo Stock Exchange as an Independent Director.



Number of  
shares of the Company  
owned by the candidate:  
0

■ Brief record, position, principal duties and important concurrent positions

- Jan. 1987 Joined BRITISH CALEDONIAN AIRWAYS LIMITED (currently BRITISH AIRWAYS PLC)
- Sep. 1997 Joined Skymark Airlines Inc.
- Sep. 1998 Joined ALC EDUCATION INC.
- Sep. 2002 Joined NIHON L'ORÉAL K.K.
- Mar. 2007 Joined Recruit Executive Agent Co., Ltd.
- Nov. 2012 Representative Director of Hayuru Corporation Co., Ltd.
- May 2014 Outside Director of LIFE CORPORATION
- Aug. 2020 Representative of OFFICE HAYURU (to the present)

[Important concurrent positions]

Member of the Board of World Co., Ltd.

■ Reason for nomination as an Outside Director candidate and overview of expected role

As Ms. Hayuru Tsutsumi is expected to contribute to appropriate decision making of the Board of Directors and to supervise the management of the Company by utilizing her broad experience and substantial knowledge as a corporate executive in addition to her service as an Outside Director of other companies, the Company determined that she would properly fulfil the duties of Outside Director from an objective standpoint. The Company therefore proposes the election of Ms. Hayuru Tsutsumi as a Director.

- Notes
1. No relationship exists between the Company and Ms. Hayuru Tsutsumi wherein either is a specially interested party.
  2. Ms. Hayuru Tsutsumi is a candidate for Outside Director.
  3. Ms. Hayuru Tsutsumi will enter into a contract with the Company to limit the liabilities for damages based on Paragraph 1 of Article 423 of the Companies Act. The maximum amount of such liabilities under the contract is the minimum limit provided by relevant laws and regulations.
  4. The Company has entered into a Directors and Officers liability insurance contract covering all of its Directors, Company Auditors and Executive Officers. The insurance premiums, including those for the special provisions, are entirely paid for by the Company and the insured parties make no contributions. The insurance covers damages which may arise with respect to responsibility for the performance of the duties of those executives, etc., who are the insured parties or with respect to claims in pursuit of such responsibility. The insurance coverage is, however, subject to certain exemptions from coverage, including, for example, in cases of losses arising from acts undertaken while the executive, etc., was aware that the act was in violation of laws and/or regulations. The insurance sets out a certain deductible. Ms. Hayuru Tsutsumi will be included as an insured party under the insurance. The insurance is scheduled to be renewed on the same terms at the time for the next renewal.
  5. A notification has been made to the Tokyo Stock Exchange with respect to Ms. Hayuru Tsutsumi being an Independent Director.

[For your reference]

1. Skills Matrix for Directors after the closing of the Meeting (planned)

The knowledge, experience, skills, etc. which are necessary for the Board of Directors of the Company and their correlation with each of the Directors are as presented in the following table. This is not an exhaustive list of all the properties required for the Board of Directors of the Company. Significant items are marked by a circle.

Name	Position	Knowledge, Experience, Skills, etc.								
		Corporate Management	Financial Strategy/Accounting	International Business	Human Resources Development	Production Engineering/Research and Development	Sales/Marketing	Legal/Intellectual Property/Compliance/Risk Management	Environment/Sustainability	DX/IT
Hirotsune Morohashi	Representative Director, President	●	●		●		●	●	●	
Ryoji Doi	Representative Director, Senior Managing Executive Officer	●		●		●			●	
Masaki Sekimoto	Director, Senior Managing Executive Officer	●	●				●	●	●	●
Akihiko Ono	Director, Managing Executive Officer	●	●	●	●	●	●		●	
Yoshinori Manabe	Director, Managing Executive Officer	●		●			●			
Tetsuo Yokobori	Director, Managing Executive Officer	●		●		●	●		●	●
Mitsuko Makino	Outside Director				●		●			
Tatsuya Inagawa	Outside Director							●	●	
Yoshimi Morito	Outside Director	●	●		●	●	●			
Hayuru Tsutsumi	Outside Director	●		●	●		●		●	

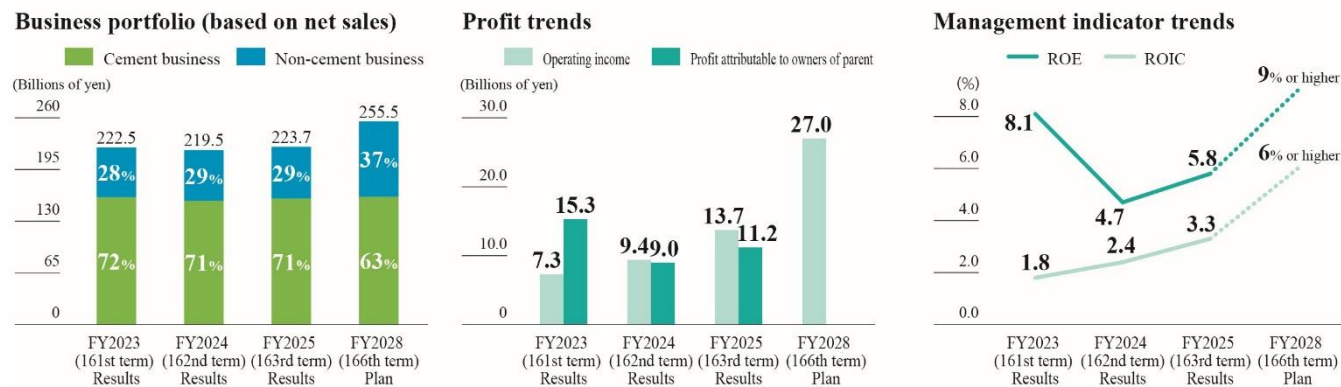
- Notes:
1. If Item 2 “Election of 10 Directors” is approved as proposed at the Meeting, 20.0% of Directors will be female (2 out of 10).
  2. For details of the reasons for the selection of the skills required by the Company’s Board of Directors, please refer to the “Corporate Governance” section of the Company’s website.  
<https://www.soc.co.jp/company/governance/>

[For your reference]

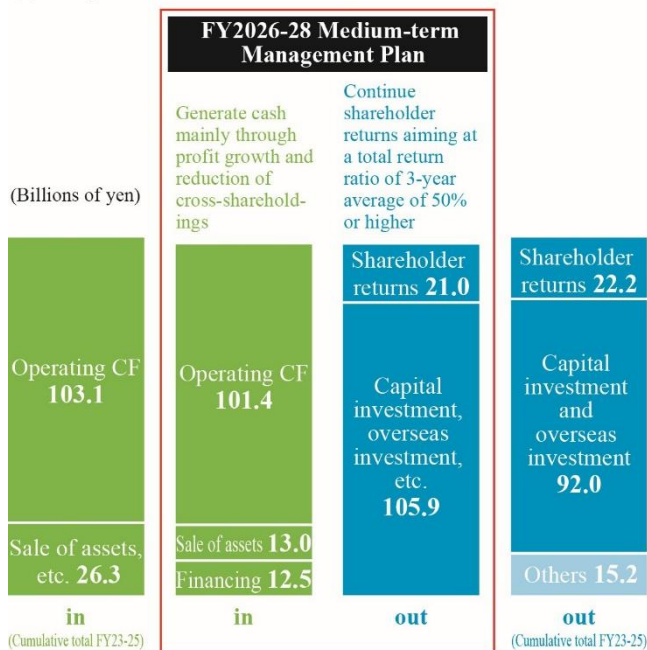
## 2. Formulation of “FY2026-28 Medium-term Management Plan”

As the second step of the “SOC Vision 2035,” the Group formulated the “FY2026-28 Medium-term Management Plan” whose main theme is to promote the transformation of the business portfolio.

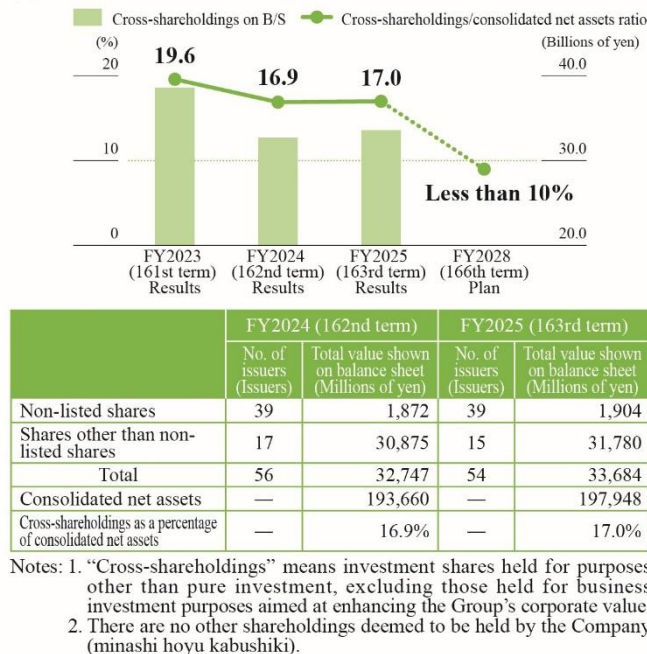
### (1) Management Targets



### (2) Capital Allocation



### (3) Cross-shareholdings



### Item 3: Election of 1 Company Auditor

At the closing of the Meeting, the term of office will expire for Mr. Shoji Hosaka. The Company, therefore, proposes the election of 1 company auditor.

The Board of Company Auditors has consented to this proposal.

The candidate for the position is as follows:

## Chikanori Hashimoto

(Jun. 11, 1959)

New Candidate

Outside Independent Director



Number of  
shares of the Company  
owned by the candidate:  
0

#### ■ Brief record, position, and important concurrent positions

- May 1998 Professor of Faculty of Engineering, Tokushima University
- Apr. 2006 Professor of Tokushima University Graduate School, Institute of Technology and Science,
- Apr. 2016 Professor of Tokushima University Graduate School of Science and Technology
- Apr. 2017 Professor of Tokushima University Graduate School of Technology, Industrial and Social Sciences
- Jul. 2022 Director of Japan Concrete Institute
- Apr. 2025 Professor Emeritus of Tokushima University (to the present)

#### ■ The reason for nomination as an outside company auditor candidate

The Company formed a view that Mr. Chikanori Hashimoto would properly fulfil the duties of Outside Company Auditor from an objective standpoint and by utilizing his broad experience and substantial knowledge that he has acquired from his service as a Director of the Japan Concrete Institute in addition to his service as a university professor. The Company therefore proposes the election of Mr. Chikanori Hashimoto as a Company Auditor.

- Notes
1. No relationship exists between the Company and Mr. Chikanori Hashimoto wherein either is a specially interested party.
  2. Mr. Chikanori Hashimoto is a candidate for Outside Company Auditor.
  3. Mr. Chikanori Hashimoto previously served as a Director of the Japan Concrete Institute with which the Company has a transactional relationship. The value of the said transaction is insignificant in relation to the scales of business for both the Company and the Institute, and in fiscal year 2025, the ratio of sales of the Institute to the Company was less than 0.1% of the consolidated net sales of the Institute. In addition, in fiscal year 2025, the Company has no sales to the Institute. Accordingly, Mr. Chikanori Hashimoto is sufficiently independent from the Company.
  4. Mr. Chikanori Hashimoto will enter into a contract with the Company to limit the liabilities for damages based on Paragraph 1 of Article 423 of the Companies Act. The maximum amount of such liabilities under the contract is the minimum limit provided by relevant laws and regulations.
  5. The Company has entered into a Directors and Officers liability insurance contract covering all of its Directors, Company Auditors and Executive Officers. The insurance premiums, including those for the special provisions, are entirely paid for by the Company and the insured parties make no contributions. The insurance covers damages which may arise with respect to responsibility for the performance of the duties of those executives, etc., who are the insured parties or with respect to claims in pursuit of such responsibility. The insurance coverage is, however, subject to certain exemptions from coverage, including, for example, in cases of losses arising from acts undertaken while the executive, etc., was aware that the act was in violation of laws and/or regulations. The insurance sets out a certain deductible. Mr. Chikanori Hashimoto will be included as an insured party under the insurance. The insurance is scheduled to be renewed on the same terms at the time for the next renewal.
  6. A notification has been made to the Tokyo Stock Exchange with respect to Mr. Chikanori Hashimoto being an Independent Auditor.

#### **Item 4: Partial Revision of the Share-Based Remuneration System for Directors**

1. Reasons for the proposal and reasons for justifying the remuneration system

The remuneration for the Company's Directors (excluding Outside Directors, the same applies hereinafter) is composed of "basic remuneration (monetary remuneration)," "short-term incentives (monetary remuneration)," and "long-term incentives (share-based remuneration)." Regarding the "long-term incentives (share-based remuneration)" (hereinafter referred to as "share-based remuneration") for Directors, as approved at the 157<sup>th</sup> Annual General Meeting of Shareholders held on June 26, 2020, the Company introduced a share-based remuneration system for Directors using a trust (hereinafter referred to as "the System"). The Company proposes to partially revise the content of the System.

The Company also requests shareholders to allow the Board of Directors to lay out the details of the System within the framework described in 2. below.

The System was introduced with the aim of enhancing awareness of contributions to improved medium- and long-term business performance and increased corporate value, by more clearly linking the Directors' remuneration with the Company's share value, while having the Directors share the benefits and risks of share price fluctuations with shareholders. This partial revision aims to provide the Directors with incentives to further achieve business targets and sustainably enhance corporate value, by newly adding performance-linked elements to the System that are linked to management targets.

This proposal is to grant share-based remuneration under the revised System to Directors in office during the three fiscal years from the fiscal year ending March 31, 2027 to the fiscal year ending March 31, 2029 (hereinafter referred to as the "Eligible Period"), separate from the previously approved maximum total amount of remuneration for Directors (up to 40 million yen in total per month, excluding employee salaries) approved at the 131<sup>st</sup> Annual General Meeting of Shareholders held on June 29, 1994.

The Company has resolved, at the Board of Directors meeting held on February 27, 2026, to revise the policy on determining the details of remuneration for individual Directors of the Company, on the condition that this proposal is approved. An outline of the revised policy on determining the details of remuneration for individual Directors is provided below for your reference. The content of this proposal is necessary and reasonable to provide remuneration in accordance with the revised policy, and therefore, the Company believes it is appropriate.

The number of Directors eligible for the System will be 6 if Item 2: "Election of 10 Directors" is approved as originally proposed.

Also, if this proposal is approved as originally proposed, the Company plans to revise the share-based remuneration system for the Company's Executive Officers in a similar manner.

## 2. Amount, contents, etc. of the remuneration under the System

The amount, contents, etc. of remuneration under the revised System are as described below.

### (1) Overview of the System

The System is a share-based remuneration system in which a trust (the “Trust”), established with money contributed by the Company, will acquire the Company’s shares, and through the Trust, the Company’s shares corresponding to the number of points granted by the Company to each Director will be delivered to the respective Directors. (Note, the Company established the Trust here described on August 26, 2020, and it continues to operate today for the purposes of the System.)

In principle, the Directors will receive delivery of the Company’s shares when they retire from office.

(i)	Persons eligible for the System	Directors of the Company (excluding Outside Directors)
(ii)	Eligible Period	From the fiscal year ending March 31, 2027 to the fiscal year ending March 31, 2029
(iii)	Maximum amount of money contributed by the Company as funds to acquire The Company’s shares to be delivered to eligible persons described in (i) above during the Eligible Period specified in (ii) above	210 million yen in total
(iv)	Method of acquiring The Company’s shares	Disposal of treasury shares or acquisition from the stock market (including off-auction trading)
(v)	Maximum number of points to be granted to eligible persons described in (i) above	23,000 points per fiscal year
(vi)	Criteria for granting points	Points are granted according to positions and the degree of achievement of management targets, etc.
(vii)	Timing of the delivery of The Company’s shares to eligible persons described in (i) above	At the time of retirement, in principle

(2) Upper limit of money contributed by the Company

The Company will extend the trust period for the already-established Trust and will additionally entrust money, as remuneration for the Directors in office during the Eligible Period, up to an upper limit of 210 million yen in total to fund the acquisition of the Company's shares as necessary for delivery to the Directors under the revised System. The Trust will, using the monies entrusted by the Company (which includes not only the additional funds entrusted by the Company as described above, but also the funds remaining in the Trust prior to the additional entrustment) as the source of funds, acquire the Company's shares by means of disposal of treasury shares from the Company or by means of acquisition from the stock market (including off-auction trading).

Note: In addition to the funds for acquiring the Company's shares detailed above, amounts for necessary expenses such as trust fees, trust administrator fees, etc., will also be additionally entrusted. Further, as described above, if the share-based remuneration system operated for Executive Officers is similarly continued with partial revision, funds for acquiring the Company's shares necessary for delivery to the Executive Officers will also be additionally entrusted.

In addition, the Company may, by decision of its Board of Directors, extend the Eligible Period for periods of up to 5 years, as determined each time and, with this, extend the trust period (this includes effectively extending the trust period by transferring the trust assets of the Trust to a trust that the Company establishes with the same purpose as the Trust; the same applies below), and thereby have the System continue. In such cases, during the extended Eligible Period, the Company will make additional entrustment to the Trust up to the amount obtained by multiplying the number of fiscal years of the extended Eligible Period by 70 million yen, to fund acquisition of additional The Company's shares to be delivered to the Directors under the System, and will continue to grant points and deliver the Company's shares as described in (3) below.

Also, even if the Eligible Period is not extended as set out above, and the System is thus discontinued, in the event that, at the time of expiration of the trust period, there are Directors who have already been granted points but have not yet retired from office, the trust period of the Trust may be extended until such Directors retire from office and the delivery of The Company's shares is completed.

(3) Method of calculation and upper limit on the number of The Company's shares to be delivered to Directors

(i) Method of granting points to the Directors

The Company will grant points to each Director on the points-granting dates during the trust period as specified in the share delivery rules, in accordance with their position, degree of achievement of management targets, etc., based on the share delivery rules established by the Company's Board of Directors. Note that, for the initial Eligible Period after the partial revision, the Company plans to adopt "consolidated ROIC (Return on

Invested Capital),” “energy-derived CO<sub>2</sub> emission intensity per unit of cement production,” “employee engagement index,” and “ratio of female managers” as performance linked indicators.

However, the total number of points to be granted to the Directors by the Company will have an upper limit of 23,000 points per fiscal year.

(ii) Delivery of The Company’s shares corresponding to the number of points granted

Directors will receive delivery of The Company’s shares corresponding to the number of points granted under item (i) above, in accordance with the procedure set forth in item (iii) below. However, if a Director resigns for personal reasons, etc., any points granted up to then will be extinguished, in whole or in part, and The Company’s shares corresponding to the points extinguished will not be delivered.

One point will correspond to one share of the Company. However, if circumstances arise with respect to the Company’s shares in which it may be reasonable to adjust the number of The Company’s shares to be delivered, such as stock split or reverse stock split, etc., then adjustment will be made in accordance with the stock split ratio, reverse stock split ratio, etc.

(iii) Delivery of The Company’s shares to the Directors

The delivery of The Company’s shares to each Director described in (ii) above shall be made from the Trust, in principle, after each Director performs the prescribed beneficiary determination procedures at the time of their retirement.

However, with respect to a certain portion of the Company’s shares, the Trust may sell and convert them to cash for the purpose of the Company making deductions at source for tax payments, such as withholding income tax, etc., and, in such cases, delivery may be made in cash instead of The Company’s shares. Also, if the Company’s shares held in the Trust are converted into cash, such as in the case of a tender offer where there is settlement of The Company’s shares held in the Trust, delivery may be made in cash instead of The Company’s shares.

(4) Exercise of voting rights

Based on the instructions of the trust administrator, who will be independent of the Company and its officers, none of the voting rights of the Company’s shares held in the Trust may be exercised. The purpose of this is to ensure the neutrality of the Trust from the Company’s management regarding the exercise of voting rights in the Company’s shares held in the Trust.

(5) Handling of dividends

Dividends on the Company’s shares held in the Trust will be received by the Trust, and will be applied to the acquisition price of The Company’s shares, as well as trust fees payable to the trustee in connection with the Trust, etc.

(Reference)

## **Policy on determining the details of remuneration for individual Directors**

### **1. Basic policy**

The basic policy on determination of remuneration for the Company's Directors is as follows:

- (1) In line with the corporate philosophy of the Group, the remuneration system shall function effectively as an incentive that leads to the sustainable enhancement of corporate value across the Group.
- (2) The remuneration level shall be set so as to enable the securing and retention of talented personnel.
- (3) The remuneration level shall be appropriate according to the weight of the roles and responsibilities of each Director.

The remuneration for Directors (excluding Outside Directors; hereinafter referred to as "Inside Directors") shall consist of basic remuneration (monetary remuneration), short-term incentives (monetary remuneration) linked to performance, and long-term incentives (share-based remuneration).

For Outside Directors, considering their roles and independence, only basic remuneration (monetary remuneration) shall be provided.

### **2. Policy on determining the amount of basic remuneration (monetary remuneration) for individual Directors or the calculation method (including policies on determining the timing or conditions for providing such remuneration)**

The basic remuneration for the Company's Directors shall be a fixed amount determined in consideration of their position, responsibilities, performance, and contribution to future sustainable growth, and shall be paid monthly.

### **3. Policy on determining the content of performance indicators related to performance-linked remuneration (monetary remuneration) and the amount of performance-linked remuneration for individual Directors or the calculation method (including the policy on determining the timing or conditions for providing such remuneration)**

The short-term incentives for the Company's Inside Directors shall be determined by multiplying the base amount, set according to position, by an index coefficient, set in proportion to the consolidated operating income and the consolidated operating income margin for each fiscal year, and shall be paid monthly.

### **4. Policy on determining the content and amount or number of non-monetary remuneration, or the calculation method, as well as the content of performance indicators related to performance-linked remuneration (including the policy on determining the timing or conditions for providing such remuneration)**

The long-term incentives for the Company's Inside Directors shall be share-based remuneration using a trust system (board benefit trust, or the "Trust").

For this share-based remuneration, a trust established by the Company through the contribution of funds acquires the Company's shares, and the number of the Company's shares corresponding to the points granted to Inside Directors by the Company will be delivered to the Inside Directors through the Trust. The number of points granted to Inside Directors is calculated according to position and the degree of achievement of management targets.

The number of points granted based on the achievement of management targets and other criteria is determined by multiplying the base amount, set according to position, by an index coefficient set in proportion to each of the following items for each fiscal year: consolidated ROIC (return on invested capital), energy-derived CO<sub>2</sub> emission intensity per unit of cement production, employee engagement index, and ratio of female managers.

As a general rule, Inside Directors shall receive the Company's shares at the time of their retirement as Directors. However, if a Director resigns for personal reasons for example, any points granted up to that time will be extinguished, in whole or in part, and the Company's shares corresponding to the extinguished points will not be delivered.

#### **5. Policy on determining the proportion of the monetary and non-monetary remuneration to the total amount of remuneration for individual Directors**

The remuneration for the Company's Inside Directors is based on the base amount, set according to position, and consists, as a guideline, of 70% basic remuneration (monetary remuneration), 15% short-term incentives (monetary remuneration), and 15% long-term incentives (share-based remuneration).

#### **6. Matters concerning determination of the details of remuneration for individual Directors**

Regarding the amount of remuneration for individual Directors, the President shall be entrusted with the specific details based on a resolution of the Board of Directors, and the scope of this authority shall be to determine the basic remuneration (monetary remuneration) and short-term incentives (monetary remuneration) for each Director.

The Board of Directors shall establish a voluntary Nomination and Remuneration Committee (comprising one Inside Director, three Outside Directors, and one outside expert) to ensure the appropriateness of the Directors' remuneration levels and the objectivity and transparency of performance evaluations. This committee shall deliberate on the proposals on remuneration for Directors, taking into account factors such as performance and contribution to future sustainable growth, and provide recommendations. The President, entrusted with the above authority, shall determine the remuneration for Directors in accordance with the resolution of the Board of Directors, which is based on the recommendations of the Nomination and Remuneration Committee.

The details of each Director's long-term incentives (share-based remuneration) shall be determined in accordance with the Share Delivery Rules set forth by the Board of Directors.