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(Stock Exchange Code 6458)

June 8, 2023

To Shareholders with Voting Rights:

Satoshi Suenaga
Chief Executive Officer
SINKO INDUSTRIES LTD.
1-4-5 Minamimorimachi, Kita-ku, Osaka

**NOTICE OF
THE 74th ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

The 74th Annual General Meeting of Shareholders of SINKO INDUSTRIES LTD. (the “Company”) will be held for the purposes as described below.

In convening the general meeting of shareholders, the Company has taken measures for electronic provision and matters to be provided electronically are posted on the website indicated below as “NOTICE OF THE 74th ANNUAL GENERAL MEETING OF SHAREHOLDERS.”

The Company’s website

<https://www.sinko.co.jp/skeng/ir/library/shareholders/>

In addition to the above, matters to be provided electronically are also posted on the website indicated below.

Tokyo Stock Exchange (TSE) website (Listed Company Search)

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

Please access the above website, enter the Company’s name “SINKO INDUSTRIES LTD.” in the “Issue name (company name)” or the Company’s securities code “6458” in the “Code” and click “Search,” and click “Basic information,” then select “Documents for public inspection/PR information,” and refer to the information.

Instead of attending the meeting in person, you can exercise your voting rights in writing or through electromagnetic means (the Internet, etc.). Please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights no later than 6:00 p.m. on Thursday, June 22, 2023, Japan time.

- 1. Date and Time:** Friday, June 23, 2023 at 10:00 a.m. Japan time (Reception opens at 9:00 a.m.)
- 2. Place:** Conference room, 5F of the Company located at
1-4-5 Minamimorimachi, Kita-ku, Osaka
- 3. Meeting Agenda:**
 - Matters to be reported:**
 1. The Business Report, Consolidated Financial Statements for the Company’s 74th Fiscal Year (April 1, 2022 - March 31, 2023) and results of audits by the Accounting Auditor and the Audit and Supervisory Committee of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company’s 74th Fiscal Year

(April 1, 2022 - March 31, 2023)

Proposals to be resolved:

Proposal 1: Distribution of Surplus

Proposal 2: Election of 7 Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

Proposal 3: Election of 1 Substitute Director Who Is an Audit and Supervisory Committee Member

- ◎ When attending the meeting in person, submit the enclosed Exercise of Voting Rights form to the receptionist.
- ◎ Any revisions to the matters to be provided electronically will be posted on each of the websites on which these matters are posted.
- ◎ Based on the provisions of laws and regulations and Article 15 of the Company's Articles of Incorporation, the matters listed below are not included in the written documents sent to the shareholders who have requested the delivery of documents. Accordingly, such documents are part of the subject documents that were audited by the Audit and Supervisory Committee and Accounting Auditor in preparing the Audit Report.
 - (1) Notes to Consolidated Financial Statements of the Consolidated Financial Statements
 - (2) Notes to Non-Consolidated Financial Statements of the Non-Consolidated Financial Statements
- ◎ **Souvenirs will not be handed out to shareholders at the Company's General Meeting of Shareholders. We sincerely appreciate your understanding.**
- We sincerely ask that shareholders take measures to prevent COVID-19 infection when attending the General Meeting of Shareholders after checking the status of the spread of the infection and their physical condition as of the date of the General Meeting of Shareholders.
- If there are any changes in the method of operation of the General Meeting of Shareholders, etc. due to future circumstances, we will post them on our website (<https://www.sinko.co.jp/skeng/>).

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Distribution of Surplus

While striving to strengthen its financial position and expand business operations, the Company will actively return profits to each shareholder with considerations made for business performance trends. Additionally, the Company will utilize retained earnings from a long-term perspective to strengthen its management structure and further develop its business in the future.

Under this policy, based on the performance trend of the current fiscal year, the year-end dividend for the fiscal year under review will be 37 yen per share, which represents an increase of 7 yen from the previous fiscal year.

Items Related to the Year-end Dividend

(1) Type of dividend property

Cash

(2) Items related to the allocation of dividend property and its total amount

37 yen per common share, for a total of 942,411,793 yen

(Notes) The annual dividend for the fiscal year under review including the interim dividend will be 57 yen per share, which represents an increase of 7 yen from the previous fiscal year.

(3) Date the distribution of surplus comes into effect

June 26, 2023

Proposal 2: Election of 7 Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The terms of office of all 8 Directors (excluding Directors who are Audit and Supervisory Committee Members) will expire at the conclusion of this year's Annual General Meeting of Shareholders. Accordingly, the Company proposes the election of 7 Directors (excluding Directors who are Audit and Supervisory Committee Members) by decreasing the number of internal Directors by one in order to facilitate prompt decision-making at the Board of Directors.

The Audit and Supervisory Committee has determined that this proposal is appropriate, and confirmed that there are no additional matters to be stated.

The candidates are as follows:

No.	Name	Positions and responsibilities at the Company	Attendance at the Board of Directors meetings	Gender
1	Satoshi Suenaga [Reappointment]	Chief Executive Officer	17 out of 17 meetings (100%)	Male
2	Tokuji Aota [Reappointment]	Representative Director and Deputy President Chief Financial Officer General Manager of Administration Division	17 out of 17 meetings (100%)	Male
3	Takenori Taniguchi [Reappointment]	Director and Senior Executive Vice President General Manager of Manufacturing Division	17 out of 17 meetings (100%)	Male
4	Tomoaki Fujii [Reappointment]	Director and Senior Executive Vice President General Manager of Corporate Planning Office	17 out of 17 meetings (100%)	Male
5	Noriaki Michibata [Reappointment]	Director and Executive Vice President General Manager of Sales Management Division	17 out of 17 meetings (100%)	Male
6	Minako Adachi [Reappointment] [Outside] [Independent]	Director	17 out of 17 meetings (100%)	Female
7	Shinichi Hirano [Reappointment] [Outside] [Independent]	Director	17 out of 17 meetings (100%)	Male

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held	
1	Satoshi Suenaga (March 8, 1962) [Reappointment]	April 1984	Joined the Company	11,400	
		April 2007	General Manager of Tokyo Branch		
June 2008	Senior Vice President				
June 2013	Director and Senior Vice President				
April 2016	Director and Executive Vice President				
	General Manager of Corporate Planning Division				
June 2017	Director and Senior Executive Vice President				
June 2020	Chief Executive Officer (current position)				
[Reason for nomination] Mr. Satoshi Suenaga has been engaged in sales divisions in Japan and overseas since he joined the Company, and he has served as Chief Executive Officer of the Company since 2020. As he possesses a wealth of experience and track record in the Company's business operation, the Company nominated him as a candidate for Director.					
2	Tokuji Aota (March 1, 1962) [Reappointment]	October 2011	General Manager of Meguro Branch, the Bank of Tokyo-Mitsubishi UFJ, Ltd. (currently, MUFG Bank, Ltd.)	6,700	
		February 2014	Joined the Company Vice General Manager of Administration Division		
July 2014	Senior Vice President				
June 2015	Director and Senior Vice President				
June 2016	Chief Financial Officer, and General Manager of Administration Division (current position)				
June 2017	Director and Executive Vice President				
June 2020	Representative Director and Deputy President (current position)				
[Reason for nomination] As Mr. Tokuji Aota possesses a track record in, among others, the business operations related to accounting and finance and the business operations related to personnel and general affairs since he joined the Company, utilizing deep insight of finance and economy in general accumulated in his former job, the Company nominated him as a candidate for Director.					
3	Takenori Taniguchi (February 20, 1962) [Reappointment]	April 1982	Joined OKAYAMA SINKO KOGYO CO., LTD. (currently, the Company)	12,700	
		July 2007	Director; General Manager of Manufacturing Department I		
June 2013	Director and Executive Vice President General Manager of General Affairs Department; General Manager of Manufacturing Management Department				
June 2016	Chief Executive Officer				
June 2017	Director of the Company				
April 2020	Director and Senior Executive Vice President (current position) General Manager of Manufacturing Division (current position)				
[Reason for nomination] Mr. Takenori Taniguchi served as Chief Executive Officer of a subsidiary serving as the manufacturing division of the Group, from 2016. After the Company merged with the subsidiary, he has served as General Manager of Manufacturing Division. As he possesses a wealth of experience and track record in the business operation, the Company nominated him as a candidate for Director.					

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held	
4	Tomoaki Fujii (December 20, 1974) [Reappointment]	April 1997 April 2015 April 2017 June 2017 June 2018 April 2020 June 2020 April 2021 June 2022	Joined the Company General Manager of Information Technology Department, Administration Division General Manager of Planning and Related Business Department, Corporate Planning Division Senior Vice President Director Responsible for China Business Department Director and Executive Vice President General Manager of Corporate Planning Division General Manager of Corporate Planning Office (current position) Director and Senior Executive Vice President (current position)	27,926
		<p>[Reason for nomination] As Mr. Tomoaki Fujii has been engaged in administration and corporate planning divisions since he joined the Company, and possesses a wealth of experience and track record in the Company's business operation, the Company nominated him as a candidate for Director.</p>		
5	Noriaki Michibata (December 15, 1964) [Reappointment]	April 1989 April 2008 July 2013 June 2015 April 2016 June 2019 April 2021 June 2022	Joined the Company General Manager of Sales Department I, Osaka Branch Vice General Manager of Osaka Branch Senior Vice President General Manager of Osaka Branch Director General Manager of Sales Management Division (current position) Director and Executive Vice President (current position)	5,089
		<p>[Reason for nomination] As Mr. Noriaki Michibata has been engaged in the sales division since he joined the Company, and possesses a wealth of experience and track record in the Company's business operation, the Company nominated him as a candidate for Director.</p>		
6	Minako Adachi (October 1, 1956) [Reappointment] [Outside] [Independent]	April 1979 June 2006 June 2010 October 2012 April 2013 June 2015 June 2019 June 2019	Joined HOCHIKI CORPORATION Managing Director of Hochiki Europe (U.K.) Limited Director of HOCHIKI CORPORATION Chairman of Board of Hochiki Fire Prevention Technology Corp. President and Director of Hochiki Australia Pty. Ltd. Chairman of Board and General Manager of Hochiki Fire Prevention Technology Corp. President & Director of Hochiki Shoji Corp. Director of the Company (current position) Auditor (part time) of HOCHIKI CORPORATION (current position)	-
		<p>[Reason for nomination and expected role] Ms. Minako Adachi possesses a wealth of experience and track record in corporate management and has extensive international experience in particular. As it is expected that she can offer advice on general management of the Company and contribute to further enhancement of its management supervisory function, the Company nominated her as a candidate for Outside Director.</p>		

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
7	Shinichi Hirano (January 16, 1956) [Reappointment] [Outside] [Independent]	<p>April 1979 Joined Asahi Breweries, Ltd. (currently, Asahi Group Holdings Ltd.)</p> <p>July 2011 Managing Director, Senior General Manager of Sales Headquarters, ASAHI BREWERIES, LTD.</p> <p>March 2013 Senior Managing Director; General Manager of Sales Administration Division</p> <p>March 2015 Director and Vice President</p> <p>March 2016 President and Representative Director</p> <p>March 2019 Retired from President and Representative Director</p> <p>January 2020 Outside Director of GiG Works Inc. (current position)</p> <p>June 2020 Director (Audit and Supervisory Committee Member) of the Company</p> <p>June 2021 Outside Director, Riken Vitamin Co., Ltd. (current position)</p> <p>June 2022 Director of the Company (current position)</p>	—
<p>[Reason for nomination and expected role]</p> <p>Mr. Shinichi Hirano possesses a wealth of experience, track record, and broad knowledge in corporate management accumulated over many years of his service as an officer for other companies. As it is expected that he can offer advice on general management of the Company and contribute to further enhancement of its management supervisory function, the Company nominated him as a candidate for Outside Director.</p>			

(Notes)

1. There are no special interests between each candidate and the Company.
2. Ms. Minako Adachi and Mr. Shinichi Hirano are candidates for Outside Directors.
3. Ms. Minako Adachi's term of office as Outside Director will be 4 years as of the conclusion of this General Meeting of Shareholders. Mr. Shinichi Hirano's term of office as Outside Director will be 3 years (of which the term of office as Director who is an Audit and Supervisory Committee Member will be 2 years) as of the conclusion of this General Meeting of Shareholders.
4. The Company has entered into liability limitation agreements with Ms. Minako Adachi and Mr. Shinichi Hirano to limit their liability for compensation as stipulated in Article 423, Paragraph 1 of the Companies Act. Upon the approval of their reelection, the Company will renew the agreement. The limit of liability for compensation in the agreement is equal to the minimum amount stipulated by laws and regulations.
5. The Company has entered into a directors and officers liability insurance contract, specified in Article 430-3, Paragraph 1 of the Companies Act, with an insurance company, which covers damages and expenses incurred by the insured in the event that they are claimed for damages resulting from their actions in the performance of their duties. Each candidate will be included as the insured by the said contract. The Company plans to renew the contract with the same terms and conditions at the next renewal.
6. The Company has designated Ms. Minako Adachi and Mr. Shinichi Hirano as Independent Directors as stipulated by the rules of the Tokyo Stock Exchange, and has registered them as such. Upon the approval of their reelection, the Company will continue to register them as Independent Directors with the Exchange.

(Reference)

Skills matrix of Directors (if each candidate is elected at this general meeting)

	Name	Corporate management	Finance & accounting	Sales, marketing & strategy	Manufacturing technology & IT	Legal affairs, compliance & risk management	ESG & sustainability	Industry knowledge	Personnel/ labor management & human resource development	Internationality
Directors	Satoshi Suenaga	●		●			●	●		●
	Tokuji Aota	●	●	●		●	●		●	
	Takenori Taniguchi	●			●			●	●	●
	Tomoaki Fujii	●		●	●			●		●
	Noriaki Michibata	●		●				●		
	Minako Adachi	Outside Independent	●		●					●
	Shinichi Hirano	Outside Independent	●		●				●	●
Directors who are Audit and Supervisory Committee Members	Keishi Kanada					●		●	●	
	Masakazu Sano				●			●		
	Mitsuya Fujita	Outside Independent				●				
	Kenichiro Mizumura	Outside Independent	●	●	●					
	Yoshio Nakagawa	Outside Independent					●			

Proposal 3: Election of 1 Substitute Director Who Is an Audit and Supervisory Committee Member

The effectiveness of appointment of Mr. Ryohei Okao, a Substitute Director who is an Audit and Supervisory Committee Member elected at the 73rd Annual General Meeting of Shareholders held on June 24, 2022, will expire at the opening of this year's Annual General Meeting of Shareholders. In order to prepare for cases where the number of Directors who are Audit and Supervisory Committee Members falls below the number prescribed by laws and regulations, the Company proposes the election of 1 Substitute Director who is an Audit and Supervisory Committee Member.

The Audit and Supervisory Committee has previously given its approval to this proposal.

The candidate is as follows:

Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
Ryohei Okao (July 11, 1979) [Outside] [Independent]	October 2001 Joined Shin Nihon & Co. (currently, Ernst & Young ShinNihon LLC) July 2005 Registered as certified public accountant June 2019 Retired from Ernst & Young ShinNihon LLC July 2019 Representative of Okao Certified Public Accountant Office (current position)	—
[Reason for nomination and expected role] Mr. Ryohei Okao possesses a wealth of experience and broad knowledge accumulated as a certified public accountant. As it is expected that he can utilize them for enhancement of the Company's audit structure, the Company nominated him as a candidate for Substitute Outside Director who is an Audit and Supervisory Committee Member.		

(Notes)

1. There are no special interests between the candidate and the Company.
2. Mr. Ryohei Okao is a candidate for Substitute Outside Director who is an Audit and Supervisory Committee Member.
3. If Mr. Ryohei Okao assumes the position of Director who is an Audit and Supervisory Committee Member, the Company will enter into a liability limitation agreement with him to limit his liability for compensation as stipulated in Article 423, Paragraph 1 of the Companies Act. The limit of liability for compensation in the agreement is equal to the minimum amount stipulated by laws and regulations.
4. The Company has entered into a directors and officers liability insurance contract, specified in Article 430-3, Paragraph 1 of the Companies Act, with an insurance company, which covers damages and expenses incurred by the insured in the event that they are claimed for damages resulting from their actions in the performance of their duties. If Mr. Ryohei Okao assumes office, he will be included as the insured by the said contract.
5. If Mr. Ryohei Okao assumes the position of Director who is an Audit and Supervisory Committee Member, he satisfies the requirements of Independent Director as stipulated by the rules of the Tokyo Stock Exchange, and the Company will register him as an Independent Director.