

Note: This document has been translated from a part of 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.

(Securities Code: 7856)

Date of sending by postal mail: January 7, 2025

Start date of measures for electronic provision: December 27, 2024

To our shareholders:

Kazushi Asano
Representative Director and President
Hagihara Industries Inc.
1-4, Nakadori, Mizushima, Kurashiki-
shi, Okayama

Notice of the 62nd Annual General Meeting of Shareholders

We are pleased to announce the 62nd Annual General Meeting of Shareholders of Hagihara Industries Inc. (the “Company”), which will be held as indicated below.

When convening this general meeting of shareholders, the Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (items for which measures for providing information in electronic format are to be taken) in electronic format, and posts this information on the following websites. Please access any of the websites to view the information.

The Company’s website:

<https://www.hagihara.co.jp/> (in Japanese)

(From the above website, select “For Investors,” and then “General Meeting of Shareholders.”)

Website for posted informational materials for the general meeting of shareholders:

<https://d.sokai.jp/7856/teiji/> (in Japanese)

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

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)

(Access the TSE website by using the internet address shown above, enter “Hagihara Industries” in “Issue name (company name)” or the Company’s securities code “7856” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.” Under “Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].”)

If you do not attend the meeting, you may exercise your voting rights via the internet or in writing (via postal mail). Please review the Reference Documents for the General Meeting of Shareholders and **exercise your voting rights by 5:30 p.m. on Tuesday, January 21, 2025 (JST).**

1. **Date and Time:** Wednesday, January 22, 2025, at 10:00 a.m. (JST)
2. **Venue:** Ivy Emerald Hall, Kurashiki Ivy Square
7-2, Honmachi, Kurashiki-shi, Okayama, Japan

3. **Purpose of the Meeting:**

Matters to be reported

1. The Business Report and the Consolidated Financial Statements for the 62nd fiscal year (from November 1, 2023 to October 31, 2024), and the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Board
2. The Non-consolidated Financial Statements for the 62nd fiscal year (from November 1, 2023 to October 31, 2024)

Matters to be resolved

Proposal No. 1: Appropriation of Surplus

Proposal No. 2: Election of Eight (8) Directors

4. **Matters Decided Regarding the Convocation:**

- (1) If you exercise your voting rights multiple times via the internet, only the most recent exercise of voting rights shall be deemed valid.
- (2) If there is no indication of a vote of approval or disapproval for each proposal on the voting form, it shall be deemed as an indication of approval.
- (3) If voting rights are exercised in duplicate, both via the internet and in writing, the vote via the internet shall be deemed valid, regardless of dates of arrival.
- (4) If you wish to make a diverse exercise of your voting rights, please notify the Company in writing or by electromagnetic means of your intention of making a diverse exercise of your voting rights and the reasons for this no later than three (3) days before the meeting.

-
- When you attend the meeting, you are kindly requested to present the enclosed voting form at the reception.
 - If revisions to the items subject to measures for electronic provision arise, a notice of the revisions and the details of the items before and after the revisions will be posted on each of the websites on the previous page.
 - In accordance with a revision of the Companies Act, in principle you are to check items subject to measures for electronic provision by accessing any of the websites on the previous page, and we have decided to deliver paper-based documents stating the items only to shareholders who requested the delivery of paper-based documents by the record date. However, for this general meeting of shareholders, we have delivered paper-based documents stating the items subject to measures for electronic provision to all shareholders, regardless of whether or not they have requested them.

Among the items subject to measures for electronic provision, in accordance with the provisions of laws and regulations and the Company's Articles of Incorporation, the following items are not provided in the paper-based documents to be delivered.

- i) "Notes to the Consolidated Financial Statements"
- ii) "Notes to the Non-consolidated Financial Statements"

The Audit & Supervisory Board Members and the Financial Auditor have audited the documents subject to audit, including the above items.

Reference Documents for the General Meeting of Shareholders

Proposals and references

Proposal No. 1: Appropriation of Surplus

The Company recognizes increasing the return of profit to its shareholders as a key management priority, and it maintains a basic policy of paying stable dividends while giving comprehensive consideration to matters including the Company's business performance trends and financial position. Accordingly, the Company proposes the payment of year-end dividends and other appropriation of surplus as follows:

1. Year-end dividends

i) Type of dividend property

To be paid in cash.

ii) Allotment of dividend property and their aggregate amount

The Company proposes to pay a dividend of ¥35 per common share of the Company.

In this event, the total dividends will be ¥489,877,570.

iii) Effective date of dividends of surplus

The dividends will take effect on January 23, 2025.

2. Other appropriation of surplus

i) Item of surplus to be increased and amount of increase

General reserve: ¥300,000,000

ii) Item of surplus to be decreased and amount of decrease

Retained earnings brought forward: ¥300,000,000

Proposal No. 2: Election of Eight (8) Directors

The terms of office of all seven (7) Directors will expire at the conclusion of this meeting.

In that regard, the Company proposes the election of eight (8) Directors, increasing the number of Directors by one (1) to enable making appropriate decisions on the diversifying management issues in the Board of Directors.

The candidates for Director are as follows:

Candidate No.	Name	Position and responsibility in the Company	
1	Kazushi Asano	Representative Director and President Chief Executive Officer	Reelection
2	Tatsuhiko Iiyama	Director Executive Officer, Division Manager of Engineering Business Division	Reelection
3	Masaki Inukai	Director & Executive Officer, Division Manager of Plastics Business Division, General Manager of Global Sales Department	Reelection
4	Manabu Fujita	Director & Executive Officer, Division Manager of Supporting Division, General Manager of General Affairs Department	Reelection
5	Masataka Sasaki	Executive Officer	New election
6	Yoshiaki Hagihara	Executive Officer	New election
7	Akane Ohara	Outside Director	Reelection Outside Independent
8	Yosuke Nishita	Outside Director	Reelection Outside Independent

Reelection

Candidate for Director to be reelected

New election

Candidate for Director to be newly elected

Outside

Candidate for Outside Director

Independent

Independent officer as defined by Tokyo Stock Exchange, Inc.

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Kazushi Asano (August 14, 1963)	Mar. 1986 Joined the Company May 2004 Manager of General Affairs Department of Supporting Division Jan. 2007 Director, Manager of General Affairs Department of Supporting Division Jan. 2010 Executive Officer, Division Manager of Supporting Division Jan. 2011 Director & Executive Officer, Division Manager of Supporting Division Nov. 2014 Director & Executive Officer, Assistant to Senior Executive Manager of Plastics Business Headquarters Nov. 2015 Director & Managing Executive Officer, Assistant to Senior Executive Manager of Plastics Business Headquarters, General Manager of Hagiline Division Jan. 2016 Representative Director and President & Chief Executive Officer Nov. 2016 Representative Director and President & Chief Executive Officer, General Manager of Plastics Business Division Nov. 2017 Representative Director and President & Chief Executive Officer (present)	20,000
<p>Reason for nomination as a candidate for Director</p> <p>Kazushi Asano assumed the position of Director of the Company in 2007, has abundant experience primarily related to administrative department, and is thoroughly familiar with the Company's business. Since 2016, he has led the Company as the Representative Director and President, and he is expected to continue contributing to the improvement of the Company's corporate value. Accordingly, the Company nominates him as a candidate for Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
2	Tatsuhiko Iiyama (January 20, 1964)	<p>Mar. 1982 Joined the Company</p> <p>Nov. 2007 Manager of Marketing Department of Engineering Division</p> <p>Nov. 2009 General Manager of Marketing Section of Marketing Development Department of Engineering Division</p> <p>Jan. 2010 Executive Officer, General Manager of Marketing Section of Marketing Development Department of Engineering Business Headquarters</p> <p>Nov. 2013 Executive Officer, General Manager of Domestic Marketing Section of Engineering Business Headquarters</p> <p>Nov. 2015 Executive Officer, General Manager of Technical Section of Engineering Business Headquarters</p> <p>Nov. 2018 Executive Officer, General Manager of Production Control Department of Engineering Business Division</p> <p>Nov. 2019 Executive Officer, Division Manager of Engineering Business Division</p> <p>Jan. 2020 Director & Executive Officer, Division Manager of Engineering Business Division</p> <p>Nov. 2020 Director & Executive Officer, Division Manager of Engineering Business Division, General Manager of Sales Department</p> <p>May 2021 Director & Executive Officer, Division Manager of Engineering Business Division</p> <p>Nov. 2021 Director & Executive Officer, Division Manager of Engineering Business Division, General Manager of Sales Department</p> <p>May 2022 Director & Executive Officer, Division Manager of Engineering Business Division (present)</p>	3,000
<p>Reason for nomination as a candidate for Director</p> <p>Tatsuhiko Iiyama is expected to continue contributing to the improvement of the Company's corporate value because he has been involved in the machinery products business for many years, is currently demonstrating leadership in the operation of said business as a Director, and has considerable knowledge. Accordingly, the Company nominates him as a candidate for Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
3	Masaki Inukai (March 15, 1967)	<p>Mar. 1985 Joined the Company</p> <p>Nov. 2008 Manager of Sales Department of Hagiline Business Unit of Plastics Business Division</p> <p>Nov. 2009 General Manager of Sales Department of Hagiline Division of Plastics Business Division</p> <p>Nov. 2012 Transferred to PT. HAGIHARA WESTJAVA INDUSTRIES (Representative Director and President)</p> <p>Nov. 2017 General Manager of Tarpee Department of Plastics Business Division of the Company Japan Fabweld Co., Ltd. (Representative Director and President)</p> <p>Jan. 2019 Executive Officer, General Manager of Tarpee Department of Plastics Business Division</p> <p>Nov. 2019 Executive Officer, General Manager of Industrial Materials Department of Plastics Business Division, General Manager of Sales Department</p> <p>Nov. 2021 Executive Officer, General Manager of Sales Headquarters of Plastics Business Division</p> <p>May 2022 Executive Officer, Division Manager of Plastics Business Division</p> <p>Jan. 2023 Director & Executive Officer, Division Manager of Plastics Business Division</p> <p>Oct. 2024 Director & Executive Officer, Division Manager of Plastics Business Division, General Manager of Global Sales Department (present)</p>	22,600
<p>Reason for nomination as a candidate for Director</p> <p>Masaki Inukai is expected to continue contributing to the improvement of the Company's corporate value because he has been involved in the plastics-processed products business for many years, currently oversees the administration of said business as a Director, and has considerable knowledge. Accordingly, the Company nominates him as a candidate for Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
4	Manabu Fujita (June 30, 1970)	<p>Apr. 1989 Joined the Company</p> <p>Nov. 2009 General Manager of Sales Department of Tarpee Section of Plastics Business Division</p> <p>Nov. 2013 General Manager of Tarpee Section of Plastics Business Division Japan Fabweld Co., Ltd. (Representative Director and President)</p> <p>Nov. 2016 Executive Officer, General Manager of Tarpee Department of Plastics Business Division</p> <p>Nov. 2017 Executive Officer, General Manager of Logistics Material Department of Plastics Business Division</p> <p>Nov. 2018 Executive Officer, General Manager of F-Line Department of Plastics Business Division</p> <p>Nov. 2019 Executive Officer, General Manager of Daily Commodity Materials Department of Plastics Business Division</p> <p>Nov. 2021 Executive Officer, General Manager of Business Development Headquarters of Plastics Business Division</p> <p>May 2022 Executive Officer, Vice Division Manager of Plastics Business Division, General Manager of Product Development Department</p> <p>Nov. 2022 Japan Fabweld Co., Ltd. (Representative Director and President)</p> <p>Jan. 2023 Director & Executive Officer, Vice Division Manager of Plastics Business Division, General Manager of Product Development Department of the Company</p> <p>Nov. 2023 Director & Executive Officer, Vice Division Manager of Plastics Business Division, General Manager of Industrial Materials Sales Department</p> <p>Nov. 2024 Director & Executive Officer, Division Manager of Supporting Division, General Manager of General Affairs Department (present)</p>	5,500
<p>Reason for nomination as a candidate for Director</p> <p>Manabu Fujita is expected to continue contributing to the improvement of the Company's corporate value because he has been involved in the plastics-processed products business for many years, currently oversees the Supporting Division as a Director, and has considerable knowledge. Accordingly, the Company nominates him as a candidate for Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned	
5	Masataka Sasaki (February 2, 1967)	Jan. 1992	Joined the Company	2,000
		Jun. 2007	Transferred to PT. HAGIHARA WESTJAVA INDUSTRIES (Representative Director and President)	
Nov. 2012	General Manager of Sales Department of BCI Division of Plastics Business Division of the Company			
Nov. 2018	General Manager of International Business Department of Plastics Business Division			
Jan. 2019	Executive Officer, General Manager of International Business Department of Plastics Business Division			
Nov. 2020	Executive Officer, General Manager of Accounting Department of Supporting Division			
Nov. 2024	Executive Officer (present) Transferred to BarChip Inc. (Director and Vice President) (present)			
Reason for nomination as a candidate for Director Masataka Sasaki is expected to contribute to the improvement of the Company's corporate value because he has been involved in the plastics-processed products business and the BarChip business for many years, and has considerable knowledge in various fields, such as from serving as Executive Officer and General Manager of the Accounting Department until recently. Accordingly, the Company nominates him as a candidate for Director.				
6	Yoshiaki Hagihara (July 6, 1988)	May 2015	Joined the Company	37,700
		Nov. 2018	Transferred to BarChip Inc.	
Jul. 2022	Transferred to BarChip Inc. (Representative Director and President) (present)			
Jan. 2023	Executive Officer of the Company (present)			
Apr. 2023	Hagihara Industries Yguazu SRL (Representative) (present)			
Reason for nomination as a candidate for Director Yoshiaki Hagihara is expected to contribute to the improvement of the Company's corporate value because he has been involved in the BarChip business for many years, currently oversees the administration of said business as an Executive Officer, and has considerable knowledge. Accordingly, the Company nominates him as a candidate for Director.				

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
7	Akane Ohara (September 19, 1967)	<p>Apr. 1991 Joined MTB Investment Technology Institute Co., Ltd.</p> <p>Sep. 1994 Retired from MTB Investment Technology Institute Co., Ltd.</p> <p>May 2000 Director of the Board of Incorporated Foundation Ohara Museum of Art (present Ohara Arts Foundation, Public Interest Incorporated Foundation)</p> <p>Apr. 2007 Auditor of Incorporated Foundation (present Public Interest Incorporated Foundation) Ohara Syonokai (present)</p> <p>Apr. 2010 Director of the Board of General Incorporated Foundation (present Public Interest Incorporated Foundation) Yurinkai</p> <p>Jun. 2016 Chair of Social Welfare Corporation Wakatakenosono (present)</p> <p>Jul. 2016 Chair of Public Interest Incorporated Foundation Ohara Museum of Art (present Ohara Arts Foundation, Public Interest Incorporated Foundation)</p> <p>May 2018 Director of the Board of Public Interest Incorporated Foundation Kurashiki Archaeological Museum</p> <p>Jun. 2018 Director of the Board of Public Interest Incorporated Foundation KURASHIKI MUSEUM OF FOLK CRAFT (present) Director of the Board of Public Interest Incorporated Foundation Kurashiki City Culture Promotion Foundation (present)</p> <p>Jan. 2019 Director of the Company (present)</p> <p>Jul. 2019 Chair of Public Interest Incorporated Foundation Yurinkai</p> <p>Sep. 2020 Inspector (part time) of Okayama University</p> <p>Jun. 2021 Representative Director of the Board of Public Interest Incorporated Foundation Kurashiki Archaeological Museum (present Ohara Arts Foundation, Public Interest Incorporated Foundation)</p> <p>Apr. 2024 Chair of Ohara Arts Foundation, Public Interest Incorporated Foundation (present)</p>	-
<p>Reason for nomination as a candidate for Outside Director</p> <p>Akane Ohara has abundant experience from serving in management roles at various public interest incorporations, and the Company deems her capable of continuing to supervise the Company's management while representing the perspectives of a broad range of stakeholders. Accordingly, the Company nominates her as a candidate for Outside Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
8	Yosuke Nishita (February 7, 1967)	<p>Apr. 1992 Joined Sumitomo Electric Industries, Ltd.</p> <p>Feb. 1996 Retired from Sumitomo Electric Industries, Ltd.</p> <p>Aug. 1998 Joined Goldman Sachs Japan Co., Ltd.</p> <p>Apr. 2002 Retired from Goldman Sachs Japan Co., Ltd.</p> <p>May 2002 Joined Merrill Lynch Japan Securities Co., Ltd. (present BofA Securities Japan Co., Ltd.)</p> <p>Mar. 2003 Retired from Merrill Lynch Japan Securities Co., Ltd.</p> <p>Apr. 2003 Joined Development Bank of Japan (present Development Bank of Japan Inc.)</p> <p>Mar. 2018 Retired from Development Bank of Japan Inc.</p> <p>Apr. 2018 Associate Professor of Graduate School of Humanities and Social Sciences, Okayama University</p> <p>Oct. 2021 Professor of Faculty of Humanities and Social Sciences, Okayama University (present)</p> <p>Jan. 2023 Director of the Company (present)</p>	—
<p>Reason for nomination as a candidate for Outside Director</p> <p>Yosuke Nishita can be expected to contribute providing valuable opinions and suggestions that contribute to the improvement of the Company's corporate management and corporate value from an independent standpoint based on his experience in the financial sector and his keen insight as a professor of economics. Accordingly, the Company nominates him as a candidate for Outside Director.</p>			

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. Akane Ohara and Yosuke Nishita are candidates for Outside Director.
 3. Akane Ohara and Yosuke Nishita are currently Outside Directors of the Company, and at the conclusion of this meeting, their terms of office will have been six years and two years, respectively.
 4. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has entered into agreements with Akane Ohara and Yosuke Nishita to limit liability for damages under Article 423, paragraph (1) of the same act to the minimum liability amount provided for by Article 425, paragraph (1) of the same act. If their reelection is approved, the Company plans to renew the aforementioned agreements with them.
 5. The Company has submitted notification to Tokyo Stock Exchange, Inc. that Akane Ohara and Yosuke Nishita have been appointed as independent officers as provided for by the said exchange. If their reelection is approved, the Company plans for their appointment as independent officers to continue.
 6. The Company has entered into a directors and officers liability insurance policy (an insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act) with an insurance company. The insurance policy covers losses, such as compensation for damages and litigation expenses, to be borne by the insured in cases where a claim for damages is brought by shareholders, third parties, etc. If each candidate is elected and assumes office as Director, every such Director will be included as an insured in the insurance policy. In addition, when this insurance policy is renewed, the Company plans to renew the policy with the same terms.

(Reference) Table of expertise, knowledge, experience, abilities, etc. of officers (skill matrix)

If Proposal No. 2 is approved and adopted in its original form, upon finalizing this meeting, the composition of the Company's officers and their respective expertise and experience will be as follows.

	Name	Attributes	Expertise and experience of officers			
			Management	Manufacturing & technological development	Sales & marketing	Finance & accounting
Director	Kazushi Asano		○			○
	Tatsuhiko Iiyama		○	○	○	
	Masaki Inukai		○		○	
	Manabu Fujita			○	○	○
	Masataka Sasaki		○		○	○
	Yoshiaki Hagihara		○		○	
	Akane Ohara	Outside Independent	○			
	Yosuke Nishita	Outside Independent	○		○	○
Audit & Supervisory Board Member	Hideki Saika					
	Tatsuhiko Ishii	Outside Independent				
	Koji Miyake	Outside Independent				○

	Name	Expertise and experience of officers		
		Legal affairs	HR policy	ESG
Director	Kazushi Asano	○	○	○
	Tatsuhiko Iiyama			
	Masaki Inukai			
	Manabu Fujita	○	○	
	Masataka Sasaki			
	Yoshiaki Hagihara			
	Akane Ohara		○	○
	Yosuke Nishita			
Audit & Supervisory Board Member	Hideki Saika	○	○	
	Tatsuhiko Ishii	○		
	Koji Miyake			

Outside

Outside officer

Independent

Independent officer as defined by Tokyo
Stock Exchange, Inc.

Note: The above table presents the major expertise and experience held by each officer. It is not indicative of all the expertise and experience possessed by each individual.