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Security 7561
June 2, 2023

To Shareholders with Voting Rights:

Tatsuya Aoki, Chief Executive Officer
HURXLEY CORPORATION
3-10 Tsuruno-cho, Kita-ku, Osaka City

NOTICE OF THE 45th ANNUAL GENERAL MEETING OF SHAREHOLDERS

We are pleased to announce the 45th Annual General Meeting of Shareholders of HURXLEY CORPORATION ("The Company"). When convening this Annual General Meeting of Shareholders, we are taking measures to electronically provide information (electronic provision measures), which is the contents of reference documents for the General Meeting of Shareholders, etc. We post it on our website on the Internet. Please visit and check the following website.
Our Website <https://www.hurxley.co.jp/kessan/>

In addition to our website, the items related to the electronic provision of information are also posted on the Tokyo Stock Exchange (TSE) website. Please check the following. Tokyo Stock Exchange Website (TSE Listed Company Information Service)
<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show>

If you decide to exercise your voting rights in writing or via the Internet, etc., you should review the attached Reference Documents for the General Meeting of Shareholders and vote no later than 5:30 pm on Tuesday, June 19, 2023, Japan time.

If you choose to vote by mail, you should indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and send it by return mail, ensuring that the form reaches the Company by the above deadline.

To vote via the Internet, etc., you should do so after checking the "Procedures for Exercising Voting Rights Via Internet, Etc." on pages. We take part in the electronic voting system platform for institutional investors operated by ICJ, Inc.

1. Date and time Tuesday, June 20, 2023, at 10:00 am Japan time

2. Place Hotel Hankyu International 4F Shion Meeting
Room19-19 Chayamachi, Kita-ku, Osaka

3. Meeting Agenda

Matters to be reported

- 1.The Business Report, Consolidated Financial Statements, together with results of audits by the Independent Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements for the Company's 45th Fiscal Year (April 1, 2022 - March 31, 2023)
- 2.Non-consolidated Financial Statements for the Company's 44th Fiscal Year (April 1, 2022 - March 31, 2023)

Proposals to be resolved

- | | |
|------------|---|
| Proposal 1 | Distribution of Surplus |
| Proposal 2 | Amendments to Articles of Incorporation |
| Proposal 3 | Election of One Corporate Auditor |
| Proposal 4 | Election of the One Substitute Auditor |

The Company will not offer souvenirs to shareholders attending the General Meeting of Shareholders.
We appreciate your understanding.

Infectious Diseases Prevention Notice □

We ask that you pay attention to your own health, and if your physical condition is not good, do not force yourself, and forgo visits. In such cases, please consider using voting rights via the Internet or in writing.

If there are any major changes in the management of the General Meeting of Shareholders, such as changes to the venue, depending on the circumstances in the future, we will post them on our website (<https://www.hurxley.co.jp/>), so we ask that you please check them as needed.

<Procedures for the exercise of voting rights via the Internet, etc.>

When exercising voting rights over the Internet, please confirm the following items before exercising your voting rights.

In the event of attendance on the same day, neither the Internet nor the procedures for the exercise of voting rights in writing are required.

1. Voting site

(1) The exercise of voting rights via the Internet, etc. can only be carried out by accessing our designated voting website (<https://evote.tr.mufg.jp/>) from a PC or smartphone.

(However, Handling is suspended from 2:00 a.m. to 5:00 a.m. every day.)

(2) Depending on your Internet usage, you may not be able to use the Internet if you are using a firewall, have antivirus software, use a proxy server, or do not specify TLS encrypted communication.

(3) The exercise of the voting rights over the Internet will be accepted until 5:30 p.m. on Monday, June 19, 2023. Please exercise the voting rights at your earliest convenience and contact the Help Desk if you have any questions.

2. Voting method via the Internet, etc.

(1) PC method

Please use the "Login ID" and "Temporary passwords" on the Voting Form at the site where the voting rights are exercised (<https://evote.tr.mufg.jp/>) and enter the approval and disagreement according to the guidance on the screen.

(2) Smartphone method

By reading QR for Logging on the Voting Form on your smartphone, you can automatically connect to the websites where you exercise voting rights and exercise voting rights.

※QR Code is a registered trademark of DENSO WAVE INCORPORATED.

3. Expenses incurred in accessing voting sites

Shareholders will bear the cost of accessing the site for exercising voting rights (Internet connection fees, etc.).

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Distribution of Surplus

Regarding the distribution of surplus, it is as follows.

Items Related to the Year-end Dividend

The Company has given consideration to matters including the business performance of the fiscal year and future business development, and it proposes to pay year-end dividends for the 45th fiscal year as follows:

- (1) Type of dividend property

To be paid in cash.

- (2) Allotment of dividend property and their aggregate amount

The Company proposes 9 yen per common share of the Company. And, in this case the total dividend amount will be 165,733,326 yen.

- (3) Effective date of dividends of surplus

The Company proposes June 21, 2023.

Proposal 2: Amendments to Articles of Incorporation

1. Reason for the change

- (1) In order to facilitate the flexible management of the Board of Directors in accordance with Article 370 of the Companies Act, Article 25 (omission of resolutions by the Board of Directors) will be newly established so that the Board of Directors may be deemed to have resolved without the Board of Directors meeting.
- (2) In addition, as a result of the establishment of new provisions, the number of provisions will be increase.

2. Details of the change

The details of the amendments to the Articles of Incorporation are as follows. (The underline indicates the changed portion.)

Current Articles of Incorporation	Proposed change
Articles 1 to 24 (text omitted)	Articles 1 to 24 (as at present)
<Newly established>	<u>(Omission of Resolutions of Board of Directors Meetings)</u> <u>Article 25</u> <u>In the event that all directors agree to the resolution of the Board of Directors in writing or by electromagnetic record, the Company shall deem that the resolution of the Board of Directors has been passed. Provided, however, that this shall not apply if the auditor raises an objection.</u>
<u>Articles 25 to 38 (text omitted)</u>	<u>Articles 26 to 39 (The number of Articles has been postponed and the provisions are as current.)</u>

Proposal 3: Election of one Auditor

The term of office of all Corporate Auditor will expire at the conclusion of this Annual General Meeting of Shareholders.

Therefore, the Company proposes the election of one corporate auditor.

The candidates for Director are as follows

Name Date of Birth	Past experience, positions and responsibilities at the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
Kenji Tsujimoto (November 8, 1947)	Apr. 1970 Joined Public Interest Incorporated Foundation Kansaiseisenseihonbu May. 1997 Director May 2001 Senior Managing Director Jun. 2013 Special Advisor (current position) Jun. 2017 Outside Corporate Auditor, Rengo Co., Ltd. Jun. 2019 Corporate Auditor of the Company (to present)	3000

(NOTE)1. Kenji Tsujimoto is a candidate for Audit & Supervisory Board Member.

2. Mr. Kenji Tsujimoto was appointed as a candidate for Audit & Supervisory Board Member because, although he has no experience involved in the management of the Company other than becoming an Outside Officer, he has deep knowledge and experience in areas such as productivity improvement and labor-management relations, and hopes that these will be reflected in our audits.
3. Kenji Tsujimoto's Audit & Supervisory Board Member tenure is four years at the conclusion of the Ordinary General Meeting of Shareholders.
4. We have designated Mr. Kenji Tsujimoto as an independent director under the provisions of the Tokyo Stock Exchange, Inc. and notified this exchange.
5. There is no special interest between the candidate and us.
6. We have concluded liability insurance contracts with insurance companies for officers, etc. as set forth in Article 430-3, Paragraph 1 of the Companies Act. The outline of the contents of such insurance contracts is as described in "2. Current Status of the Company" and "(3) Status of Company Officers" in the Business Report. If the election of candidates for auditors is approved, they will continue to be included as insured persons under the relevant insurance contract. The insurance contract is scheduled to be renewed at the same time as the next renewal.
7. We have a limited liability agreement with Mr. Kenji Tsujimoto, and we plan to continue such agreement with Mr. Kenji if the election of his corporate auditor is approved. The outline of the content of the limited liability agreement with Audit & Supervisory Board members is as described in "2. Current status of the company" and "(3) Status of company officers" in the "Business Report."
8. Kenji Tsujimoto has a separate stock in our company through the shareholding association.

Proposal 4: Election of the One Substitute Auditor

In preparation for a shortfall in the number of statutory auditors, it is requested that one substitute auditor be appointed in advance pursuant to the provisions of Paragraph 3 of Article 329 of the Companies Act. This resolution will take effect until the beginning of the next Ordinary General Meeting of Shareholders.

The Company has obtained the consent of the Board of Corporate Auditors with respect to this proposal.

The candidates for Substitute Audit & Supervisory Board Members are as follows.

Name Date of Birth	Past experience and positions at the Company	Number of the Company's shares owned
Hirota Yamaguchi (November 5, 1961)	Apr. 2013 Joined the Company, General Manager, Sales Promotion Office Apr. 2019 General Manager, Quality Control Office, the Company. Deputy general manager of corporate planning ,the Company Jan. 2021 General Manager, Internal Audit Office of the Company (current position) Nov. 2022 Audit & Supervisory Board Member, Inaba Peanz Co., Ltd. (current position) (Significant concurrent positions outside the Company) Auditor, Inaba Peanut Co., Ltd.	—

(NOTE)1. Mr. Hirota Yamaguchi is a candidate for Audit & Supervisory Board Member other than a Substitute Audit & Supervisory Board Member.

2. Mr. Hirota Yamaguchi is a candidate for Audit & Supervisory Board Member because he is well-versed in the Company's operations as the General Manager of the Company's Internal Audit Office and is expected to reflect his knowledge and experience as an Audit & Supervisory Board Member.

3. There is no special interest between the candidate and us.

4. We have concluded liability insurance contracts with insurance companies for officers, etc. as set forth in Article 430-3, Paragraph 1 of the Companies Act. The outline of the contents of such insurance contracts is as described in "2. Current Status of the Company" and "(3) Status of Company Officers" in the Business Report. If Mr. Yutaka Yamaguchi assumes the position of Audit & Supervisory Board Member, he will be included as an insured person under the relevant insurance policy. The insurance contract is scheduled to be renewed at the same time as the next renewal.

5. We plan to conclude a limited liability agreement with Mr. Hirota Yamaguchi in the event Mr. Hirota Yamaguchi is appointed as Audit & Supervisory Board Member. The outline of the content of the limited liability agreement with Audit & Supervisory Board members is as described in "2. Current status of the company" and "(3) Status of company officers" in the "Business Report."