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(Stock Exchange Code 6136)

February 5, 2025

(Start date of measures for electronic provision: January 30, 2025)

To Shareholders with Voting Rights:

Norio Ishikawa
Chairman
OSG Corporation
3-22 Honnogahara, Toyokawa City,
Aichi Prefecture, Japan

NOTICE OF THE 112TH ORDINARY SHAREHOLDERS' MEETING

Dear Shareholders,

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

The 112th Ordinary Shareholders' Meeting of OSG Corporation (the "Company") will be held as described below.

In convening this Ordinary Shareholders' Meeting, the Company has taken measures for electronic provision and matters subject to measures for electronic provision are posted on the websites described on the next page.

- 1. Date and Time:** Friday, February 21, 2025 at 10:00 a.m. Japan time
(Reception starts at 9:00 a.m.)
- 2. Place:** "The Ballroom" 5F, Hotel Associa Toyohashi located at Nishijuku, Hanada-cho, Toyohashi City, Aichi Prefecture, Japan
- 3. Meeting Agenda:**
- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements, and Results of Audits on the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Committee for the Company's 112th Fiscal Year (December 1, 2023 - November 30, 2024)
 2. Non-Consolidated Financial Statements for the Company's 112th Fiscal Year (December 1, 2023 - November 30, 2024)

Proposals to be resolved:

Proposal 1: Appropriation of Surplus

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

Proposal 3: Payment of Bonuses to Directors

4. Websites on Which Matters Subject to Measures for Electronic Provision Are Posted

The matters subject to measures for electronic provision are included in the delivered documents or posted on the following websites as the “NOTICE OF THE 112TH ORDINARY SHAREHOLDERS’ MEETING” and “Other Matters Subject to Measures for Electronic Provision (Matters Excluded from Delivered Paper-Based Documents) Regarding the 112th Ordinary Shareholders’ Meeting.”

1. The Company’s website

https://www.osg.co.jp/en/about_us/ir/stock_info/notification.html

Please access the above website and select “The 112th Ordinary Shareholders’ Meeting (The fiscal year ended November 30, 2024)” on the page of “Notices” and review the information.

2. Listed Company Search (Tokyo Stock Exchange website)

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

Please access the above website, search by entering “OSG Corporation” in the “Issue name (company name)” field or the Company’s securities code of “6136” in the “Code” field, then select “Basic information” and “Documents for public inspection/PR information” in that order and review the information.

3. Website posting documents for Shareholders’ Meeting (in Japanese only)

<https://s.srdb.jp/6136/>

If you do not attend the Ordinary Shareholders’ Meeting, you can exercise your voting rights via the Internet, etc. or in writing. Please review the Reference Documents for the Shareholders’ Meeting included in the matters subject to measures for electronic provision and exercise your voting rights by 4:50 p.m. on Thursday, February 20, 2025.

Reference Documents for the Shareholders' Meeting

Proposals and References

Proposal 1: Appropriation of Surplus

Year-end dividend

With regard to dividends, the Company's general principle is to distribute appropriate returns in comprehensive consideration of the future management environment surrounding the Company group and performance prospects, with a basic policy of maintaining a consolidated dividend payout ratio of 35% or more.

The Company proposes the payment of dividends for the 112th fiscal year as follows.

- (1) Allotment of dividends to shareholders and the total amount of dividends
¥32 per share of the Company's common stock Total amount ¥2,718,711,040

The annual dividend for the fiscal year, including the interim dividend, will be ¥60 per share.

- (2) Effective date of distribution of surplus
February 25, 2025

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

The terms of office of all two (2) Directors (excluding Directors serving as Audit & Supervisory Committee Members) will expire at the conclusion of this Ordinary Shareholders' Meeting.

Accordingly, the election of two (2) Directors (excluding Directors serving as Audit & Supervisory Committee Members) is proposed.

The candidates for Directors (excluding Directors serving as Audit & Supervisory Committee Members) are as follows:

No.	Name	Positions and responsibilities at the Company	Attendance at meetings of the Board of Directors	Number of years served at the conclusion of this Ordinary Shareholders' Meeting
1	Norio Ishikawa <u>Reappointment</u>	Chairman & Chief Executive Officer	100% (13 out of 13 meetings)	21 years
2	Nobuaki Osawa <u>Reappointment</u>	President & Chief Operating Officer	100% (13 out of 13 meetings)	6 years

Reappointment: A candidate for reappointment as Director

No.	Name (Date of birth)	Past experience, positions and responsibilities at the Company, and significant concurrent positions
1	<p>Norio Ishikawa (December 23, 1955, 69 years old)</p> <p><u>Reappointment</u></p> <p>Positions and responsibilities at the Company: Chairman & Chief Executive Officer</p> <p>Number of shares in the Company held: 178,374</p> <p>Number of years served as Director at the conclusion of this Ordinary Shareholders' Meeting: 21 years</p> <p>Rate of attendance at meetings of the Board of Directors (number of attendance): 100% (13 out of 13 meetings)</p>	<p>May 1983 Seconded to OSG Tap and Die, Inc. (Currently OSG USA, INC.)</p> <p>August 1999 Director and President, OSG Europe S.A.</p> <p>February 2001 Director</p> <p>February 2003 Executive Officer</p> <p>February 2004 Director</p> <p>February 2007 President & Chief Operating Officer</p> <p>February 2017 President & Chief Executive Officer</p> <p>February 2021 Chairman & Chief Executive Officer (Current position)</p> <p>[Significant concurrent positions]</p> <ul style="list-style-type: none"> • Director, Nihon Hard Metal Co., Ltd. • Director, Sanwa Seiki Co., Ltd. • Director, OSG USA, INC. • Director, OSG Europe S.A. • Director, OSG Korea Corporation • Director and Chairman, Taiho Tool Mfg. Co., Ltd. • Director and Chairman, OSG (Shanghai) Co., Ltd. • Director, OSG Asia Pte Ltd. • Director, OSG THAI CO., LTD. <p>[Reason for appointment as a candidate for Director]</p> <p>Mr. Norio Ishikawa possesses a wealth of experience and knowledge gained through practical businesses in a wide range of fields including overseas business department and design and development department since joining the Company. He has been responsible for the management of the Company group as President & Chief Operating Officer since February 2007, as President & Chief Executive Officer since February 2017, and as Chairman & Chief Executive Officer since February 2021, and has been driving the businesses of the Company group with his strong leadership. He is expected to contribute to further strengthening the decision making of the Board of Directors as chairperson of the Board of Directors by promoting information sharing and utilizing his rich experience and track record. Accordingly, the Company has nominated him as a candidate for Director.</p>

No.	Name (Date of birth)	Past experience, positions and responsibilities at the Company, and significant concurrent positions
2	<p>Nobuaki Osawa (April 1, 1968, 56 years old)</p> <p><u>Reappointment</u></p> <p>Positions and responsibilities at the Company: President & Chief Operating Officer</p> <p>Number of shares in the Company held: 511,131</p> <p>Number of years served as Director at the conclusion of this Ordinary Shareholders' Meeting: 6 years</p> <p>Rate of attendance at meetings of the Board of Directors (number of attendance): 100% (13 out of 13 meetings)</p>	<p>November 1997 Seconded to Norman Taps and Dies Ltd. (Currently OSG UK Limited)</p> <p>October 2003 Representative Director, OSG UK Limited (Current position)</p> <p>December 2004 Representative Director and President, OSG Europe S.A.</p> <p>February 2010 Managing Director</p> <p>January 2014 Representative Director and Chairman, OSG Europe S.A. (Current position)</p> <p>September 2016 President, Osawa Scientific Studies Grants Foundation (Current position)</p> <p>February 2018 Managing Officer</p> <p>February 2019 Director and Senior Managing Officer</p> <p>February 2021 President & Chief Operating Officer (Current position)</p> <p>[Significant concurrent positions]</p> <ul style="list-style-type: none"> • Director, Nihon Hard Metal Co., Ltd. • Director, Sanwa Seiki Co., Ltd. • Director, OSG USA, INC. • Representative Director, OSG UK Limited • Representative Director and Chairman, OSG Europe S.A. • Director, OSG Korea Corporation • Director, OSG (Shanghai) Co., Ltd. • Director, OSG Asia Pte Ltd. • Director, OSG THAI CO., LTD. • President, Osawa Scientific Studies Grants Foundation <p>[Reason for appointment as a candidate for Director] Mr. Nobuaki Osawa possesses a wealth of experience and knowledge gained through practical businesses in a wide range of fields including overseas business department and sales department since joining the Company. He has participated in the management of the Company group as Managing Director since February 2010 to February 2018, as Managing Officer since February 2018, as Director and Senior Managing Officer since February 2019, and as President & Chief Operating Officer since February 2021, and has been driving the businesses of the Company group. He is expected to contribute to further strengthening the decision making of the Board of Directors as a member of the Board of Directors by promoting information sharing and utilizing his rich experience and track record. Accordingly, the Company has nominated him as a candidate for Director.</p>

- (Notes)
1. The Company has transactions such as sales of its product with the nine (9) companies in which Mr. Norio Ishikawa, a candidate for Director, holds significant concurrent positions.
 2. The Company has transactions such as sales of its product with nine (9) of the ten (10) companies in which Mr. Nobuaki Osawa, a candidate for Director, holds significant concurrent positions (the one exception is Osawa Scientific Studies Grants Foundation).
 3. The Company has entered into a directors and officers liability insurance (D&O Insurance) contract stipulated in Article 430-3, Paragraph 1 of the Companies Act with an insurance company. In the event of claims for damages made against the insured directors and officers due to the executions of their duties during the insurance period, such damages and relevant litigation expenses and other expenses (with the exception of the exemptions specified in the insurance contract) shall be covered by the insurance contract. The Directors and Executive Officers of the Company and its domestic and overseas subsidiaries will be included in the insured parties of the insurance contract. The premiums of the insurance will be fully paid by the Company. If each candidate is elected and appointed to the position of Director, each Director will be included as the insured under this insurance contract. In addition, the Company plans to renew the insurance contract with the same content at the time of next renewal.

Proposal 3: Payment of Bonuses to Directors

In consideration of the Company's performance for the fiscal year ended November 30, 2024 and various other conditions, the Company proposes that bonuses of ¥146,000,000 in total be paid to the two (2) Directors (excluding Directors serving as Audit & Supervisory Committee Members) in office at the end of the fiscal year.

The content of the Directors' bonus is in accordance with the policy regarding the decision on the content of compensation, etc. of the Directors of the Company for the current fiscal year (please refer to page 30 of the Japanese original of this notice for details), and the Company believes that it is appropriate because it is based on the performance of the last fiscal year in accordance with its nature as compensation linked to the performance of the relevant fiscal year.

Reference

Skills matrix of each Director if Proposal 2 is approved

The expertise of Directors if Proposal 2 is approved is as indicated below.

The table below does not show all the knowledge and experience of each candidate for Director, but shows skills that are considered to be typical for directors.

Name	Positions and responsibilities	Number of years served at the conclusion of this Ordinary Shareholders' Meeting	Independent officer	Gender	Nomination and Compensation Committee	General management	Manufacturing/Technology	Sales/Marketing	Finance/Accounting	Banking	Internationality	Legal	Risk management	Governance	Diversity
Norio Ishikawa	Chairman & Chief Executive Officer	21 years		Male		○	○				○		○	○	○
Nobuaki Osawa	President & Chief Operating Officer	6 years		Male		○		○			○			○	○
Takehiro Tomiyoshi	Director Audit & Supervisory Committee Member	3 years		Male	○				○	○	○			○	
Akito Takahashi	Outside Director Audit & Supervisory Committee Member	7 years	○	Male	○ Chairperson						○	○	○	○	
Kunihiko Hara	Outside Director Audit & Supervisory Committee Member	5 years	○	Male	○ Vice-chairperson	○	○	○					○		
Kayoko Yamashita	Outside Director Audit & Supervisory Committee Member	3 years	○	Female	○				○	○					○
Yoshitsugu Hayashi	Outside Director Audit & Supervisory Committee Member	1 year	○	Male	○						○			○	○