

October 19, 2021

To whom it may concern,

Company name: OSAKA SODA Co., LTD.

Securities Code: 4046, First Section, Tokyo Stock Exchange

Representative: Kenshi Terada

Representative Director, Chief Executive Officer

For inquiry: Toru Imamura

General Manager, Administration Division

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Notice on Establishment of Nomination and Compensation Committee

Osaka Soda (the “Company”) hereby announces that, at a meeting of its Board of Directors held on October 19, 2021, the Company has resolved to establish a Nomination and Compensation Committee (the “Committee”) as a voluntary advisory body to the Board of Directors.

1. Purpose of Establishment

The objective is not only to strengthen the independence, objectivity and accountability of the Board of Directors with regard to the appointment and compensation of Directors and Executive Officers, but also to further enhance corporate governance by developing the next generation of management personnel.

2. Authority and Role

The Committee, upon consultation with the Board of Directors, deliberates and resolves on the following matters, and reports the result to the Board of Directors.

(1) Matters concerning the composition, balance, and diversity of the Board of Directors

(2) Matters concerning the appointment and dismissal of Directors, Executive Officers, and Division Managers

(3) Matters concerning the selection and discharge of Representative Director, Directors, Executive Officers with specific titles

(4) Matters concerning the succession plan and training for Directors, Executive Officers,

and Division Managers

- 5) Matters concerning the policy on compensation system including compensation structure, level of compensation, and percentage of compensation
- 6) Matters concerning the performance evaluation of Directors and Executive Officers
- 7) Other important matters for which the Board of Directors has consulted as deemed necessary

4. Composition and Independence

The Committee shall be composed of three or more members appointed by resolution of the Board of Directors. A majority of members of the Committee shall be independent Outside Directors to maintain independence.

Chairperson and Committee Members

Chairperson:	Kenshi Terada (Representative Director, President & CEO)
Committee Members:	Bun'yu Futamura (Independent Outside Director)
	Hakaru Hyakushima (Independent Outside Director)
	Okiko Miyata (Independent Outside Director)
	Yasushi Segawa (Auditor)

5. Date of Establishment

October 19, 2021