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May 10, 2024

Company name	OSAKA SODA Co., Ltd.
Name of representative	Kenshi Terada, Representative Director and President and Chief Executive Officer (Securities code: 4046; TSE)
Inquiries	Toru Imamura, Executive Officer, General Manager, Administration Division (Telephone: +81-6-6110-1560)

Notice regarding the replacement of the Auditors

OSAKA SODA Co., Ltd. (hereinafter referred to as the "Company") hereby announces that the Audit & Supervisory Board, at its meeting held on 10 May 2024, resolved to change the Company's auditors, and the Board of Directors, at its meeting held on the same day, also resolved to submit a proposal on this matter to the 169th Annual General Shareholders Meeting to be held on 27 June 2024.

Accordingly, the Company announces the replacement of the auditors who issue audit certificates pursuant to Article 193-2 (1) and (2) of the Financial Instruments and Exchange Act as follows.

1. Expected date of change

27 June 2024 (the scheduled date of the 169th Annual General Shareholders Meeting)

2. Overview of incoming and outgoing certified public auditors

(1) Overview of incoming certified public auditors

(1) Firm name	PwC Japan LLC
(2) Address	Otemachi Park Building, 1-1-1 Otemachi, Chiyoda-ku, Tokyo
(3) Designated engagement partners	Akihisa Kinoshita Kengo Yamamoto
(4) Status under the Japanese Institute of Certified Public auditors' registration system for listed company audit firms	Registered

(2) Overview of outgoing certified public auditors

(1) Firm name	Ernst & Young ShinNihon LLC
(2) Address	Hibiya Mitsui Tower, Tokyo Midtown Hibiya, 1-1-2 Yuraku-cho, Chiyoda-ku, Tokyo
(3) Designated engagement partners	Hideyuki Goto Yasuhiro Takada

3. Reasons for selecting the firm specified in 2(1) as the candidate for certified public auditors

The Audit & Supervisory Board selected PwC Japan LLC as the candidate for the audit firm because the appointment of PwC Japan LLC is expected to lead to the improvement of the Group's accounting governance with a new perspective on auditing, and the Board determined that the firm was suitable based on the results of a comprehensive review of its quality control systems, audit structures including global responses, audit methodologies and independence.

4. Date of appointment of outgoing certified public auditors

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5. Opinions on audit reports and other documents prepared by the outgoing certified public auditors over the past three years

Not applicable.

6. Reasons and circumstances leading to the change or decision to change

The term of Ernst & Young ShinNihon LLC as auditors of the Company will expire at the conclusion of the 169th Annual General Shareholders Meeting to be held on 27 June 2024. The audits by the current auditors are considered to have been conducted properly, but in view of the many consecutive years of service by the firm, the Audit & Supervisory Board has investigated and compared several audit firms with a view to replacing the current auditors. For the reasons stated in paragraph 3 above, PwC Japan LLC was selected as a candidate for the Company's accounting auditors.

7. Opinions on the reasons and circumstances specified in 6

(1) Opinion of the outgoing certified public auditors

The Company received a response that the outgoing certified public auditors have no specific opinions on this matter.

(2) Opinion of the Audit & Supervisory Board

The disclosures are consistent with the circumstances and the results of the investigation conducted by the Audit & Supervisory Board and have been determined to be appropriate.