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Securities Code: 3436

March 6, 2025

(Start date for electronic provision measures: March 5, 2025)

Dear Shareholders,

1-2-1 Shibaura, Minato-ku, Tokyo

SUMCO CORPORATION

Mayuki Hashimoto,
Representative Director

Notice of Convocation of the 26th Ordinary General Meeting of Shareholders

Please be informed that the 26th Ordinary General Meeting of Shareholders of SUMCO CORPORATION will be held as described below.

Measures for electronic provision have been taken for the convocation of this Ordinary General Meeting of Shareholders, and items to be provided electronically are posted on the following internet website.

The Company's website: <https://www.sumcosi.com/english/ir/event/meeting.html>



In addition to the above website, items to be provided electronically are also posted on the website described in "Notes" below.

If you will not be attending the meeting on the day, you can exercise your voting rights by postal voting or via the Internet, etc. Please examine the attached Reference Documents for the General Meeting of Shareholders prior to voting, and exercise your voting rights as outlined on page 4 by 5:45 p.m. on Wednesday, March 26, 2025.

Details

- 1. Date and Time:** Thursday, March 27, 2025, at 10 a.m. (reception starts at 9 a.m.)
- 2. Place:** Bellesalle Takadanobaba
3-8-2, Okubo, Shinjuku-ku, Tokyo
- 3. Objectives of the Meeting**
Matters to be reported:
 1. Business Report and Consolidated Financial Statements for the 26th Fiscal Year (from January 1, 2024 to December 31, 2024), as well as the Audit Reports of the Accounting Auditor and the Audit and Supervisory Committee for Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the 26th Fiscal Year (from January 1, 2024 to December 31, 2024)

Agenda for resolution:

- Proposal 1:** Partial Amendments to the Articles of Incorporation
- Proposal 2:** Election of Six (6) Directors (excluding Directors who are Audit and Supervisory Committee Members)
- Proposal 3:** Election of One (1) Director who is an Audit and Supervisory Committee Member

Notes

- * Items to be provided electronically will also be posted on the following internet website.

The Tokyo Stock Exchange website

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

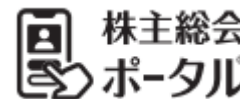
Please access the Tokyo Stock Exchange website, search for “SUMCO” or the security code “3436,” and select “Basic information,” “Documents for public inspection/ PR information,” and “Notice of General Shareholders Meeting/ Informational Materials for a General Shareholders Meeting” in order to view.

The Portal of Shareholders’ Meeting® <https://www.soukai-portal.net>

Please check using one of the following methods.

<Smartphone or tablet> Scan the QR code on the Form for the Exercise of Voting Rights.

<PC> Access the above website and enter your ID and password.



- * Of the items to be provided electronically, the following are not included in the documents provided to shareholders who have requested delivery of paper-based documents, in accordance with laws and regulations and Article 14 of the Articles of Incorporation of the Company. Therefore, the documents provided to shareholders who have requested delivery of paper-based documents are part of the documents audited by the Audit and Supervisory Committee and the Accounting Auditors in preparing the audit reports.

- “Matters Relating to the Formulation of a System to Ensure Appropriate Corporations Actions” and “Overview of the State of the Operations of a System to Ensure Appropriate Corporate Actions” in the Business Report
- Consolidated Statement of Changes in Equity in Consolidated Financial Statements and Notes on Consolidated Financial Statements
- Non-consolidated Statement of Changes in Equity in Non-consolidated Financial Statements and Notes on Non-consolidated Financial Statements

- * If any changes are made to the items to be provided electronically, such changes will be posted on each website.

- * For this General Meeting of Shareholders, shareholders may submit questions regarding proposals in advance via the Portal of Shareholders’ Meeting®. Of the questions received, those believed to be of high interest to shareholders will be addressed during the meeting.

<Deadline for receipt of advance questions> By 5:45 p.m. on Wednesday, March 19, 2025

[The Portal of Shareholders’ Meeting®: <https://www.soukai-portal.net>]

Instructions Concerning the Exercise of Voting Rights

You may exercise your voting rights by one of the following three methods:

Exercise of voting rights via the Internet, etc.

Access the Website for the Exercise of Voting Rights using devices such as your PC or smartphone, and follow the on-screen instructions to indicate your approval or disapproval of the proposals.

See the next page for details.

Exercise due date: No later than 5:45 p.m. on Wednesday, March 26, 2025

Exercise of voting rights by mailing the Form for the Exercise of Voting Rights

Please indicate your approval or disapproval of proposals on the Form for the Exercise of Voting Rights and post it to the Company without a postage stamp.

Exercise due date: To be received no later than 5:45 p.m. on Wednesday, March 26, 2025

How to fill in the form for the Exercise of Voting Rights

Please indicate your approval or disapproval of each of the proposals according to the following.

Proposal 1 and 3

- If you approve: Please mark a ☐ in the box marked “賛” (Approve).
- If you disapprove: Please mark a ☐ in the box marked “否” (Disapprove).

Proposal 2

- If you approve of all candidates: Please mark a ☐ in the box marked “賛” (Approve).
- If you disapprove of all candidates: Please mark a ☐ in the box marked “否” (Disapprove).
- If you disapprove of some candidates: Please mark a ☐ in the box marked “賛” (Approve) and write down the candidate numbers of the candidates that you disapprove of so that such candidates shall be excluded from the approval.
- If you approve of some candidates: Please mark a ☐ in the box marked “否” (Disapprove) and write down the candidate numbers of the candidates that you approve of so that such candidates shall be excluded from the disapproval.

Exercise of voting rights by attending the General Meeting of Shareholders

Please submit the enclosed Form for the Exercise of Voting Rights to the receptionist of the meeting. (A personal seal will not be required.)

Date and Time: Thursday, March 27, 2025, at 10 a.m. (reception starts at 9 a.m.)

Place: Bellesalle Takadanobaba, 3-8-2, Okubo, Shinjuku-ku, Tokyo

Treatment of the exercise of voting rights

- If you exercise your voting rights in duplicate both in writing and via the Internet, your vote via the Internet shall prevail.
- If you exercise your voting rights multiple times via the Internet, only your last vote will be counted as valid.

Instructions for the Exercise of Voting Rights via the Internet

Exercise by scanning the QR code

1. Scan the “Login QR Code for “株主総会ポータル” (i.e., the Portal of Shareholders’ Meeting)” indicated on the enclosed Form for the Exercise of Voting Rights.

* QR code is a registered trademark of DENSO WAVE INCORPORATED.

2. At the top screen of “株主総会ポータル[®]” (i.e., the Portal of Shareholders’ Meeting), tap the button titled “議決権行使へ” (i.e., Exercise voting rights).

3. The top screen of “スマート行使[®]” (i.e., the Smart Voting) will appear. Follow the on-screen instructions to indicate your approval or disapproval of the proposals.

Exercise of Voting Rights via “スマート行使[®]” (i.e., the Smart Voting) is available only once.

When you wish to change your vote after the exercise, please follow the method under “Exercise by entering the ‘議決権行使コード/株主総会ポータルログインID’ (i.e., Voting Code/Login ID for the Portal of Shareholders’ Meeting) and ‘パスワード’ (i.e., Password)” stated below, and then exercise your voting rights again.

* If you scan the QR code again, you can move to the Website for the Exercise of Voting Rights (<https://www.web54.net>).

Exercise by entering the “議決権行使コード/株主総会ポータルログインID” (i.e., Voting Code/Login ID for the Portal of Shareholders’ Meeting) and “パスワード” (i.e., Password)

Please access one of the following websites and enter the “議決権行使コード/株主総会ポータルログインID” (i.e., Voting Code/Login ID for the Portal of Shareholders’ Meeting) and “パスワード” (i.e., Password) indicated on the Form for the Exercise of Voting Rights. After logging in, follow the on-screen instructions to indicate your approval or disapproval of the proposals.

The Portal of Shareholders’ Meeting: <https://www.soukai-portal.net>

The Website for the Exercise of Voting Rights will remain available: <https://www.web54.net>

For inquiries about the exercise of Voting Rights via the Internet

If you have any questions regarding the Exercise of Voting Rights via the Internet, please contact the following:

Stock Transfer Agency Web Support, Sumitomo Mitsui Trust Bank, Limited

Dedicated phone number: 0120-652-031 (from 9 a.m. to 9 p.m., only in Japan)

To institutional investors

Besides the Exercise of Voting Rights via the Internet noted above, institutional investors may use the Electronic Voting Platform organized by Investor Communications Japan (ICJ) Inc., provided that the application for the use of the Electronic Voting Platform is made in advance.

Reference Documents for the General Meeting of Shareholders

Proposal 1: Partial Amendments to the Articles of Incorporation

1. Reasons for amendments

- (1) To add a business purpose to Article 2 of the current Articles of Incorporation in consideration of future convenience related to capital investment, etc.
- (2) To change the number of Directors who are Audit and Supervisory Committee Members as stipulated in Article 17 of the current Articles of Incorporation from no more than six (6) to no more than seven (7) in order to further strengthen the auditing structure.

2. Details of the amendments

The details of the amendments are as follows.

(Underlining denotes changes)	
Current Text	Proposed Text
Article 1. (Provisions omitted)	Article 1. (Unchanged)
Article 2. (Purposes) The purposes of the Company shall be to engage in the following business activities: (1) Manufacturing and sales of high-purity silicon; (2) Manufacturing and sales of high-purity quartz; (Newly added) (3) Non-life insurance agency business and life insurance agency business; (4) Sales of daily necessities; and (5) Any and all businesses incidental or related to any of the foregoing items.	Article 2. (Purposes) The purposes of the Company shall be to engage in the following business activities: (1) Manufacturing and sales of high-purity silicon; (2) Manufacturing and sales of high-purity quartz; (3) <u>Design, supervision, and execution of civil engineering and construction;</u> (4) Non-life insurance agency business and life insurance agency business; (5) Sales of daily necessities; and (6) Any and all businesses incidental or related to any of the foregoing items.
Article 3. to Article 16. (Provisions omitted)	Article 3. to Article 16. (Unchanged)
Article 17. (Number of Directors) 1. (Provisions omitted) 2. The Company shall have not more than <u>six (6)</u> Directors who are Audit and Supervisory Committee Members.	Article 17. (Number of Directors) 1. (Unchanged) 2. The Company shall have not more than <u>seven (7)</u> Directors who are Audit and Supervisory Committee Members.
Article 18. to Article 34., Supplementary Provision Article 1. (Provisions omitted)	Article 18. to Article 34., Supplementary Provision Article 1. (Unchanged)

Proposal 2: Election of Six (6) Directors (excluding Directors who are Audit and Supervisory Committee Members)

The terms of office of all six (6) Directors (excluding Directors who are Audit and Supervisory Committee Members) will expire as of the conclusion of this Ordinary General Meeting of Shareholders. Thus, the Company requests the election of six (6) Directors (excluding Directors who are Audit and Supervisory Committee Members).

We have received an opinion from the Audit and Supervisory Committee that the candidates and the selection process were appropriate as this Proposal has been determined at a meeting of the Board of Directors after being deliberated by the Nomination and Compensation Committee which includes Independent Outside Directors who are Audit and Supervisory Committee Members as its members. The candidates for Directors (excluding Directors who are Audit and Supervisory Committee Members) are as follows.

No.	Name	Current position in the Company	Number of attendance at meetings of the Board of Directors (FY2024)
1 (re-appointed)	Mayuki Hashimoto	Representative Director, Chairman & Chief Executive Officer	16 out of 16
2 (re-appointed)	Toshihiro Awa	Representative Director, President	16 out of 16
3 (re-appointed)	Jiro Ryuta	Representative Director, Executive Vice President	16 out of 16
4 (re-appointed)	Shinichi Kubozoe	Representative Director, Executive Vice President	13 out of 13
5 (re-appointed)	Takeo Katoh	Director, Senior Managing Executive Officer	13 out of 13
6 (re-appointed)	Akane Kato <div>Outside Director candidate Independent Director candidate</div>	Director	16 out of 16

No.	Name (Date of birth)	Career summary, current position and areas of responsibility in the Company
1	<p>Mayuki Hashimoto (January 10, 1951; Male)</p> <p><u>Re-appointed</u></p> <p>Number of the Company's common shares held 28,924 shares</p> <p>Number of years in office as Director 15 years (as of the conclusion of this Ordinary General Meeting of Shareholders)</p> <p>Number of attendance at meetings of the Board of Directors 16 out of 16</p>	<p>Apr. 1976 Joined Mitsubishi Metal Corporation (the current Mitsubishi Materials Corporation)</p> <p>Apr. 2005 General Manager of Silicon Div., Electronic Materials & Components Company, Mitsubishi Materials Corporation Outside Corporate Auditor, the Company</p> <p>Jun. 2005 Executive Officer, General Manager of Corporate Strategy Dept., Mitsubishi Materials Corporation</p> <p>Jun. 2006 Senior Executive Officer, President of Electronic Materials & Components Company, Mitsubishi Materials Corporation</p> <p>Jun. 2007 Managing Director (Representative Director), President of Electronic Materials & Components Company, Mitsubishi Materials Corporation</p> <p>Apr. 2010 Outside Director, the Company</p> <p>Jun. 2011 Executive Vice President (Representative Director) of Mitsubishi Materials Corporation</p> <p>Apr. 2012 President (Representative Director), the Company</p> <p>Mar. 2016 Representative Director, Chairman & Chief Executive Officer, the Company (present post)</p> <p><Areas of responsibility in the Company> Chief Executive Officer Overall control</p> <p><Reasons for nomination as a candidate for Director> He has abundant experiences and satisfactory results of many years in the electronic materials business as well as excellent business execution capabilities as a management of the Company. He assumed the post of President (Representative Director) in 2012 and has served as Representative Director, Chairman & Chief Executive Officer since 2016. Because he can be expected to strengthen the function of the Board of Directors with his abundant experiences in the electronic materials business and the Company's businesses as well as his knowledge about general management, the Company nominates him again as a candidate for Director.</p> <p><Special interests between the candidate and the Company> Mayuki Hashimoto has no special interests with the Company.</p>

No.	Name (Date of birth)	Career summary, current position and areas of responsibility in the Company
2	<p>Toshihiro Awa (January 30, 1962; Male)</p> <p><u>Re-appointed</u></p> <p>Number of the Company's common shares held 26,417 shares</p> <p>Number of years in office as Director 3 years (as of the conclusion of this Ordinary General Meeting of Shareholders) (Total number of years in office inclusive of the number of years served as Director in the past: 4 years)</p> <p>Number of attendance at meetings of the Board of Directors 16 out of 16</p>	<p>Apr. 1984 Joined Mitsubishi Metal Corporation (the current Mitsubishi Materials Corporation)</p> <p>Jan. 2012 General Manager of International Sales & Marketing Dept., Sales & Marketing Div., the Company</p> <p>Mar. 2015 Executive Officer, Deputy General Manager of Sales & Marketing Div., General Manager of International Sales & Marketing Dept., the Company</p> <p>Apr. 2016 Executive Officer, Deputy General Manager of Sales & Marketing Div., the Company</p> <p>Sep. 2017 Managing Executive Officer, Deputy General Manager of Sales & Marketing Div., the Company</p> <p>Mar. 2018 Director, Managing Executive Officer, General Manager of Sales & Marketing Div., the Company</p> <p>Mar. 2019 Managing Executive Officer, General Manager of Sales & Marketing Div., the Company</p> <p>Mar. 2020 Senior Managing Executive Officer, General Manager of Sales & Marketing Div., the Company</p> <p>Mar. 2021 Executive Vice President, General Manager of Sales & Marketing Div., the Company</p> <p>Mar. 2022 Representative Director, President, General Manager of Sales & Marketing Div., the Company (present post)</p> <p><Areas of responsibility in the Company> Assistant to the Chairman General Manager of Sales & Marketing Div.</p> <p><Reasons for nomination as a candidate for Director> He has abundant experiences and satisfactory results of many years of working in the sales section as well as excellent business execution capabilities as a management of the Company. He assumed the post of General Manager of Sales & Marketing Div. in 2018 and has served as Representative Director and President since 2022. Because he can be expected to strengthen the function of the Board of Directors with his abundant experiences in the sales section and knowledge about general management, the Company nominates him again as a candidate for Director.</p> <p><Special interests between the candidate and the Company> Toshihiro Awa has no special interests with the Company.</p>

No.	Name (Date of birth)	Career summary, current position and areas of responsibility in the Company
3	<p>Jiro Ryuta (February 16, 1960; Male)</p> <p><u>Re-appointed</u></p> <p>Number of the Company's common shares held 9,997 shares</p> <p>Number of years in office as Director 3 years (as of the conclusion of this Ordinary General Meeting of Shareholders)</p> <p>Number of attendance at meetings of the Board of Directors 16 out of 16</p>	<p>Apr. 1985 Joined Mitsubishi Metal Corporation (the current Mitsubishi Materials Corporation)</p> <p>Jun. 2001 General Manager of South Plant, Mitsubishi Silicon America Corporation</p> <p>Apr. 2005 Executive Vice President, SUMCO Taiwan Technology Corporation</p> <p>Apr. 2008 General Manager of International Sales & Marketing Dept., Sales & Marketing Div., the Company</p> <p>Jan. 2012 President, SUMCO Singapore Pte. Ltd. President, SUMCO Taiwan Technology Corporation</p> <p>Mar. 2013 President, SUMCO Phoenix Corporation</p> <p>Mar. 2014 Executive Officer, the Company President, SUMCO Phoenix Corporation</p> <p>Mar. 2017 Managing Executive Officer, the Company President, SUMCO Phoenix Corporation</p> <p>Mar. 2021 Senior Managing Executive Officer, the Company President, SUMCO Phoenix Corporation</p> <p>Mar. 2022 Representative Director, Executive Vice President, General Manager of Technology Div., the Company</p> <p>Mar. 2023 Representative Director, Executive Vice President, General Manager of Production and Technology Div. and General Manager of Kyushu Factory, the Company (present post)</p> <p><Areas of responsibility in the Company> General Manager of Production and Technology Div. Head of JSQ Div.</p> <p><Reasons for nomination as a candidate for Director> He has abundant experiences and satisfactory results of many years of working in the technology section, manufacturing section and sales section, as well as excellent business execution capabilities as a management of the Company. He has served as Representative Director and Executive Vice President since 2022, and as General Manager of Production and Technology Div. and General Manager of Kyushu Factory since 2023. Because he can be expected to strengthen the function of the Board of Directors with his abundant experiences in the technology section, manufacturing section and sales section and knowledge about general management, the Company nominates him again as a candidate for Director.</p> <p><Special interests between the candidate and the Company> Jiro Ryuta has no special interests with the Company.</p>

No.	Name (Date of birth)	Career summary, current position and areas of responsibility in the Company
4	<p>Shinichi Kubozoe (August 12, 1962; Male)</p> <p><u>Re-appointed</u></p> <p>Number of the Company's common shares held 4,872 shares</p> <p>Number of years in office as Director 1 year (as of the conclusion of this Ordinary General Meeting of Shareholders)</p> <p>Number of attendance at meetings of the Board of Directors 13 out of 13</p>	<p>Apr. 1985 Joined Sumitomo Metal Industries, Ltd. (the current Nippon Steel Corporation)</p> <p>Apr. 2012 General Manager of Corporate Controller & Group Companies Management Dept., Corporate Strategy Div., the Company</p> <p>Oct. 2012 General Manager of Accounting & Budget Control Dept., Corporate Strategy Div., the Company</p> <p>Mar. 2018 Executive Officer, the Company</p> <p>Jul. 2018 Executive Officer, General Manager of Finance Dept., Corporate Strategy Div., the Company</p> <p>Mar. 2020 Managing Executive Officer, Assistant to the General Manager of Corporate Strategy Div., the Company</p> <p>Mar. 2021 Managing Executive Officer, General Manager of Corporate Strategy Div., the Company</p> <p>Mar. 2023 Senior Managing Executive Officer, General Manager of Corporate Strategy Div., the Company</p> <p>Mar. 2024 Representative Director, Executive Vice President, General Manager of Corporate Strategy Div., the Company (present post)</p> <p><Areas of responsibility in the Company> Chief Financial Officer General Manager of Corporate Strategy Div. Head of Public Relations & IR and Polycrystalline Silicon Div.</p> <p><Reasons for nomination as a candidate for Director> He has abundant experiences and satisfactory results of many years of working in the administration section, as well as excellent business execution capabilities as a management of the Company. He has served as General Manager of the Corporate Strategy Div. since 2021 and as Representative Director and Executive Vice President since 2024. Because he can be expected to strengthen the function of the Board of Directors with his abundant experiences in the administration section and knowledge about general management, the Company nominates him again as a candidate for Director.</p> <p><Special interests between the candidate and the Company> Shinichi Kubozoe has no special interests with the Company.</p>

No.	Name (Date of birth)	Career summary, current position and areas of responsibility in the Company
5	<p>Takeo Katoh (March 4, 1970; Male)</p> <p>Re-appointed</p> <p>Number of the Company's common shares held 9,708 shares</p> <p>Number of years in office as Director 1 year (as of the conclusion of this Ordinary General Meeting of Shareholders)</p> <p>Number of attendance at meetings of the Board of Directors 13 out of 13</p>	<p>Apr. 1997 Joined Mitsubishi Materials Corporation</p> <p>Jun. 2016 President, SUMCO Taiwan Technology Corporation</p> <p>Dec. 2018 General Manager of Customer Product Engineering Dept., Technology Div., the Company</p> <p>Sep. 2019 General Manager of Productivity Promotion Dept., AI Promotion Div., the Company</p> <p>Jan. 2020 Deputy General Manager of AI Promotion Div., General Manager of Productivity Promotion Dept., the Company</p> <p>Mar. 2021 Executive Officer, General Manager of AI Promotion Div., General Manager of Productivity Promotion Dept., the Company</p> <p>Jun. 2021 Executive Officer, General Manager of AI Promotion Div., the Company</p> <p>Mar. 2022 Managing Executive Officer, General Manager of AI Promotion Div., the Company</p> <p>Mar. 2023 Senior Managing Executive Officer, General Manager of AI Promotion Div., the Company</p> <p>Mar. 2024 Director, Senior Managing Executive Officer, General Manager of AI Promotion Div., the Company (present post)</p> <p><Areas of responsibility in the Company> General Manager of AI Promotion Div. Head of Sustainability Promotion, General Affairs and Human Resources Chief Compliance Officer</p> <p><Reasons for nomination as a candidate for Director> He has abundant experiences and satisfactory results of being involved in the technology section and AI promotion section for many years. He has served as General Manager of AI Promotion Div. since 2021 and as Director, Senior Managing Executive Officer and Chief Compliance Officer since 2024. Because he can be expected to strengthen the function of the Board of Directors based on his abundant experiences and satisfactory results in the technology section and AI promotion section, the Company nominates him again as a candidate for Director.</p> <p><Special interests between the candidate and the Company> Takeo Katoh has no special interests with the Company.</p>

No.	Name (Date of birth)	Career summary, current position and areas of responsibility in the Company and significant concurrent occupations or positions
6	<p>Akane Kato (September 3, 1963; Female)</p> <p><u>Re-appointed</u></p> <p><u>Outside Director candidate</u></p> <p><u>Independent Director candidate</u></p> <p>Number of the Company's common shares held 1,376 shares</p> <p>Number of years in office as Outside Director 5 years (as of the conclusion of this Ordinary General Meeting of Shareholders)</p> <p>Number of attendance at meetings of the Board of Directors 16 out of 16</p>	<p>Nov. 1984 Joined ALL NIPPON AIRWAYS CO., LTD.</p> <p>Jul. 1994 Instructor, Inflight Services Training Dept., Inflight Services Center, ALL NIPPON AIRWAYS CO., LTD.</p> <p>Jul. 2007 Chief, Training Div., ANA Learning Co., Ltd. (the current ANA Business Solutions Co., Ltd.)</p> <p>Apr. 2012 Manager of VIP Service Dept., Tokyo Airport Branch, ALL NIPPON AIRWAYS CO., LTD. (the current ANA AIRPORT SERVICES CO., LTD.)</p> <p>Jul. 2014 Representative Director, AKANE IDENTITIES INC. (present post)</p> <p>Jun. 2016 Outside Director, SAN-EI Corporation</p> <p>Apr. 2018 Part-time Lecturer, Toho College of Music</p> <p>Aug. 2019 Registered as a Career Consultant</p> <p>Mar. 2020 Outside Director, the Company (present post)</p> <p>Jun. 2023 Outside Director, JAPAN POST BANK Co., Ltd. (Audit Committee member) (present post)</p> <p><Significant concurrent occupations or positions in other organizations> Representative Director of AKANE IDENTITIES INC. Outside Director of JAPAN POST BANK Co., Ltd. (Audit Committee member)</p> <p><Reasons for nomination as a candidate for Outside Director and outline of roles expected to be fulfilled > She possesses expert knowledge of human resources development and organizational operation, which she has cultivated through working as a human resources development consultant, and experiences in corporate management. Based on the above, because she can be expected to fully fulfill the responsibility of business decision-making and supervision of business execution from an independent standpoint as an Outside Director, the Company nominates her again as a candidate for Outside Director.</p> <p><Special interests between the candidate and the Company> Akane Kato has no special interests with the Company.</p>

- (Notes) 1. The number of the Company's common shares held by each candidate includes the number of shares actually held in the name of the shareholding association of the Company (as of December 31, 2024).
2. Pursuant to Article 427, Paragraph 1 of the Companies Act, the Company has entered into a contract with Akane Kato to limit her liability for damages under Article 423, Paragraph 1 of the said Act (contract for limitation of liability). If her election is approved, the Company intends to continue the said contract with her. The outline of the contract is as follows.
- If non-Executive Directors have acted in good faith and without gross negligence in performing their duties, the liability for damages of the non-Executive Directors pursuant to Article 423, Paragraph 1 of the Companies Act shall be limited to the total amount specified in Article 425, Paragraph 1 of the said Act and they shall not be liable to the Company for any amount exceeding the said limit.
3. Pursuant to Article 430-3, Paragraph 1 of the Companies Act, the Company has entered into a directors and officers liability insurance contract with an insurance company to insure Mayuki Hashimoto, Toshihiro Awa, Jiro Ryuta, Shinichi Kubozoe, Takeo Katoh, and Akane Kato as insured persons. The insurance contract covers legal damages and litigation expenses that may arise from the execution of duties by insured persons. The insurance premiums are fully borne by the Company. If their election is approved, they will continue to be insured by the said insurance contract. The Company intends to renew the contract after the expiration of the insurance period.
4. The Company has appointed Akane Kato as an Independent Director as provided for in the regulations of the Tokyo Stock Exchange and notified the Exchange to that effect. If her election is approved, she will continue to serve as an Independent Director.

Proposal 3: Election of One (1) Director who is an Audit and Supervisory Committee Member

Subject to the approval of Proposal 1, “Partial Amendments to the Articles of Incorporation,” to further strengthen the auditing structure, the Company proposes to increase the number of Directors who are Audit and Supervisory Committee Members by one (1), and requests the election.

We have received consent to this Proposal from the Audit and Supervisory Committee.

The candidate for Director who is an Audit and Supervisory Committee Member is as follows.

	Name	Current position in the Company
(Newly appointed)	Anita Killian <div>Outside Director candidate</div> <div>Independent Director candidate</div>	-

Name (Date of birth)	Career summary, current position and areas of responsibility in the Company and significant concurrent occupations or positions
<p style="text-align: center;">Anita Killian (November 17, 1963; Female)</p> <p style="text-align: center;">Newly appointed</p> <p style="text-align: center;">Outside Director candidate</p> <p style="text-align: center;">Independent Director candidate</p> <p>Number of the Company's common shares held</p> <p style="text-align: center;">- shares</p>	<p>Jun. 1987 Administrator and Lecturer, Department of Earth, Atmospheric, and Planetary Sciences, Massachusetts Institute of Technology</p> <p>Jun. 1994 Resource Development Officer, Alumni Association, Massachusetts Institute of Technology</p> <p>Aug. 1995 Resource Development Officer, Lecturer, Sloan School of Management, Massachusetts Institute of Technology</p> <p>Jul. 1997 Joined ValueQuest TA</p> <p>Apr. 2000 Joined Wellington Management</p> <p>Dec. 2003 Managing Director, Associate Partner, Wellington Management</p> <p>Dec. 2007 Senior Managing Director, Partner, Wellington Management</p> <p>Dec. 2022 Retired from Wellington Management</p> <p style="text-align: center;"><Significant concurrent occupations or positions in other organizations></p> <p style="text-align: center;">None</p>
<p><Reasons for nomination as a candidate for Outside Director and outline of roles expected to be fulfilled></p> <p>She possesses expert knowledge and experience related to management analysis in the semiconductor and IT hardware industries, which she has cultivated through her duties as a securities analyst. Based on the above, because she can be expected to fully fulfill the responsibility of business decision-making and supervision of business execution from an independent standpoint as an Outside Director, the Company nominates her as a candidate for Outside Director.</p> <p><Special interests between the candidate and the Company></p> <p>Anita Killian has no special interests with the Company.</p>	

- (Notes) 1. If the election of Anita Killian is approved, the Company intends to enter into a contract with her pursuant to Article 427, Paragraph 1 of the Companies Act to limit her liability for damages under Article 423, Paragraph 1 of the said Act (contracts for limitation of liability). The outline of the contract is as follows.
- If non-Executive Directors have acted in good faith and without gross negligence in performing their duties, the liability for damages of the non-Executive Directors pursuant to Article 423, Paragraph 1 of the Companies Act shall be limited to the total amount specified in Article 425, Paragraph 1 of the said Act and they shall not be liable to the Company for any amount exceeding the said limit.
2. Pursuant to Article 430-3, Paragraph 1 of the Companies Act, the Company has entered into a directors and officers liability insurance contract with an insurance company to insure Directors who are Audit and Supervisory Committee Members as insured persons. The insurance contract covers legal damages and litigation expenses that may arise from the execution of duties by insured persons. The insurance premiums are fully borne by the Company. If the election of Anita Killian is approved, she will be insured by the said insurance contract as an insured person. The Company intends to renew the contract after the expiration of the insurance period.
3. If the election of Anita Killian is approved, the Company will appoint her as an Independent Director as provided for in the regulations of the Tokyo Stock Exchange.

[Reference] Basic stance on selection of candidates for Directors following the approval of Proposal 1

● Composition of the Board of Directors

1. The Company's basic stance for the composition of the Board of Directors is to have an appropriate number of Directors while considering the balance of the knowledge of the Company's business, experience, and capabilities of the Board of Directors, within the limits of fourteen (14) Directors (excluding Directors who are Audit and Supervisory Committee Members) and seven (7) Directors who are Audit and Supervisory Committee Members as stipulated in the Articles of Incorporation.
2. The Company's Board of Directors is comprised of Inside Directors with a proven record of performance in their respective areas of responsibility and outstanding management abilities, and Outside Directors with expert knowledge and experience. Accordingly, the Company ensures achieving an overall balance and diversity in the knowledge, experience and capabilities of the Board of Directors.

● Qualifications and Nomination Policy

1. The Board of Directors determines candidates for Directors of the Company by selecting from an extensive and diverse range of human resources who possess the following qualifications.
 - i. A person who has abundant knowledge and experience regarding corporate management and business operations of the SUMCO Group
 - ii. A person who fully understands the social responsibility and mission of the Company's business and will conduct corporate management and business operations in a fair and accurate manner, based on strict self-discipline
2. Notwithstanding conditions stated in 1., candidates for Outside Directors are determined by selecting from an extensive and diverse range of human resources who possess the following qualifications.
 - i. A person who meets the Company's criteria for independence based on standards of independence for Independent Directors stipulated by the Tokyo Stock Exchange, and who is deemed to have no risk of conflicts of interests with the general shareholders
 - ii. A person who understands the corporate philosophy and vision of the Company, and fully understands the SUMCO Group's responsibility and role in society
 - iii. A person who fully recognizes his/her role as an Outside Director, utilizes his/her expert knowledge or experience in fields including corporate management, economics, law, accounting, taxation and auditing to supervise the Company's Directors and management, as well as provide relevant and appropriate suggestions and advices

● Nomination and Compensation Committee

The Company has established a Nomination and Compensation Committee composed of one Representative Director (Director Mayuki Hashimoto) and three Independent Outside Directors (Directors Hitoshi Tanaka, Masahiro Mitomi and Shinichiro Ota) to serve as a discretionary advisory body for the Board of Directors. The Nomination and Compensation Committee receives requests from the Board of Directors for advice on the process for selection of candidate Directors and Executive Officers of the Company, their qualifications, and the reasons for their designation as candidates, as well as on the structure of remuneration for Directors (excluding Directors who are Audit and Supervisory Committee Members) and Executive Officers, and related matters. The committee deliberates on the appropriateness and other aspects of the matter referred, including perspectives of gender and other elements of diversity, as well as professional knowledge and experience, and, also taking evaluations of the Company performance into account, delivers its advice.

Company's Criteria for Independence

In addition to standards of independence stipulated by the Tokyo Stock Exchange, the Company deems persons who fall under any of the following criteria as not having sufficient independence from the Company.

1. A person who currently falls under any of (i) to (vii) below
 - i. A major shareholder (a shareholder with 10% or more of total voting rights) of the Company or a business executor thereof
 - ii. A major creditor of the Company (a creditor with a debt amount equivalent to 2% or more of total consolidated assets) or a business executor thereof
 - iii. A business executor of the lead underwriter of the Company
 - iv. A business executor of a business partner of the Company (a business partner whereby transactions comprise 1% or more of consolidated net sales of either the Company or the business partner)
 - v. A partner of the Accounting Auditor of the Company or an employee who engages in the auditing of the Company
 - vi. An expert in or consultant for law, accounting, taxation, etc. who receives more than 5 million yen in compensation, excluding officer remuneration, from the Company in a year (If the recipient is a company or an organization, a business executor of the organization whereby annual compensation exceeds the smaller of the following two amounts: 10 million yen or 1% of the annual total net sales of the organization)
 - vii. A business executor of an organization that receives more than 5 million yen in donations from the Company in a year
2. A person who has fallen under (i) to (vii) above at any time in the past three years

[Reference] The members of the Board of Directors following the approval of all proposals

The members of the Board of Directors will be as presented below provided that all proposals are approved as originally proposed.

	Name		Position in the Company (Planned)
Re-appointed	Mayuki Hashimoto		Representative Director, Chairman & Chief Executive Officer
Re-appointed	Toshihiro Awa		Representative Director, President
Re-appointed	Jiro Ryuta		Representative Director, Executive Vice President
Re-appointed	Shinichi Kubozoe		Representative Director, Executive Vice President
Re-appointed	Takeo Katoh		Director, Senior Managing Executive Officer
Re-appointed	Akane Kato	Outside Director Independent Director	Director
	Atsuro Fujii		Director, Full-time Audit and Supervisory Committee Member
	Hitoshi Tanaka	Outside Director Independent Director	Director, Audit and Supervisory Committee Member
	Masahiro Mitomi	Outside Director Independent Director	Director, Audit and Supervisory Committee Member
	Shinichiro Ota	Outside Director Independent Director	Director, Audit and Supervisory Committee Member
	Masahiko Sue	Outside Director Independent Director	Director, Audit and Supervisory Committee Member
	Amy Shigemi Hatta	Outside Director Independent Director	Director, Audit and Supervisory Committee Member
Newly- appointed	Anita Killian	Outside Director Independent Director	Director, Audit and Supervisory Committee Member

[Reference] The list of skills (expertise, experience, capability, etc.) possessed by each candidate for Director

Name	Skills (expertise, experience, capability, etc.) possessed by each candidate for Director						
	Corporate Management	Finance / Accounting	Legal Affairs / Compliance	Sales / Marketing	Internationality / Globality	Technology / Manufacturing / IT	Human Resources Management / Human Resources Development
Mayuki Hashimoto	●	●			●	●	●
Toshihiro Awa	●			●	●		●
Jiro Ryuta	●			●	●	●	●
Shinichi Kubozoe	●	●					●
Takeo Katoh	●		●	●	●	●	●
Akane Kato	●				●		●
Atsuro Fujii	●	●	●		●		●
Hitoshi Tanaka			●				●
Masahiro Mitomi	●	●			●		●
Shinichiro Ota	●		●		●		●
Masahiko Sue					●	●	●
Amy Shigemi Hatta	●	●			●		●
Anita Killian	●	●			●		●

Business Report

(From January 1, 2024 to December 31, 2024)

1. Business Progress and Achievement of the Corporate Group

(1) Business activities and results

In the fiscal year 2024 (January 1, 2024–December 31, 2024), the semiconductor market saw strong growth in demand for data center use to meet AI needs, whereas the recovery in demand for consumer, industrial, and automotive uses remained weak, as a polarized market continued. Thanks to production growth in semiconductors for AI, demand increased for 300 mm silicon wafers for leading-edge logic and memory chips, while the recovery in demand for other uses was weak, so that the overall recovery was gradual.

Shipments of wafers of 200 mm and smaller remained sluggish throughout the year.

The SUMCO Group, based on the SUMCO Vision, has endeavored to maintain its high market share in leading-edge products through technology development, aimed at meeting customer needs for higher precision and making distinctive products, while seeking also to become more cost competitive such as by using AI to raise productivity.

Furthermore, the Group has decided to end production of wafers of 200 mm and smaller at the Miyazaki Plant by the end of 2026 due to ongoing sluggish demand. With this reorganization, extraordinary losses totaling 5,814 million yen were posted for fiscal year 2024.

As a result, for the fiscal year 2024, the Group registered consolidated net sales of 396,619 million yen, operating profit of 36,924 million yen, ordinary profit of 37,457 million yen, and profit attributable to owners of parent of 19,877 million yen.

<SUMCO Vision>

1. World's Best in Technology
2. Stable Profitability Even During Economic Downturns
3. Empower Employee Awareness of Profit
4. Competitiveness in Overseas Markets

(2) Status of capital investments

Capital investment for the SUMCO Group executed during the consolidated fiscal year under review totaled 214,927 million yen.

The principal items are attributed to investments in a capacity expansion of 300 mm high-precision wafers for cutting edge semiconductors.

(3) Status of financing

During the consolidated fiscal year under review, the SUMCO Group raised a total of 152,940 million yen through long-term borrowings from multiple financial institutions as the Group's necessary funds.

(4) Issues to be dealt with

The current market of 300 mm silicon wafers for semiconductors is being driven by strong AI demand, and sales of leading-edge products, primarily for data centers, are performing favorably. Meanwhile, customers continue to adjust inventories of non-leading-edge products, and a recovery is expected to take time. Overall, the market has been experiencing a gradual recovery. In the market for silicon wafers of 200 mm and smaller, shipments continue at a slow pace as demand for their end products remains weak.

In this environment, the Group, on the way to continuously realizing the SUMCO Vision, will, amid accelerating technological advancements, move quickly to modernize manufacturing equipment in existing plants and to strengthen its capacity to supply 300 mm leading-edge wafers, for which demand is expected to grow. At the same time, we will reorganize the production system of small-diameter wafers, employ AI to raise productivity, and otherwise strengthen initiatives for ensuring profitability. We will also continue paying close attention to the impact on the market environment of geopolitical risks and the policies of individual countries, endeavoring to minimize such risks.

Moreover, the Group is promoting initiatives related to sustainability and has identified issues it will address on a priority basis as materiality (key issues). These issues are intended to resolve social issues and enhance corporate value in a sustainable manner. The Group will further accelerate its activities to achieve medium-to-long term goals for promotion of the active participation of women, carbon neutrality, human resources development, etc.

(5) Status of consolidated assets and operating results

Category	22nd fiscal year (year ended December 31, 2020)	23rd fiscal year (year ended December 31, 2021)	24th fiscal year (year ended December 31, 2022)	25th fiscal year (year ended December 31, 2023)	26th fiscal year (year ended December 31, 2024)
Net sales (millions of yen)	291,333	335,674	441,083	425,941	396,619
Ordinary profit (millions of yen)	35,650	51,107	111,339	72,627	37,457
Profit attributable to owners of parent (millions of yen)	25,505	41,120	70,205	63,884	19,877
Basic earnings per share (yen)	87.48	135.86	200.49	182.59	56.84
Total assets (millions of yen)	593,443	764,821	892,555	1,073,087	1,172,683
Net assets (millions of yen)	355,003	522,842	591,484	635,527	657,236
Net assets per share (yen)	1,082.22	1,359.77	1,523.71	1,636.19	1,693.17

(6) Status of significant subsidiaries

Company name	Capital	Equity ownership (includes indirect holdings)	Main business activities
SUMCO TECHXIV CORPORATION	100 million yen	100.00%	Manufacture of silicon wafers for semiconductor
SUMCO Phoenix Corporation	4 thousand US dollars	100.00%	Manufacture and sales of silicon wafers for semiconductor
FORMOSA SUMCO TECHNOLOGY CORPORATION	3,878 million NT dollars	45.05%	Manufacture and sales of silicon wafers for semiconductor

(7) Main business activities (as of December 31, 2024)

Manufacture and sales of silicon wafers for semiconductor

(8) Main offices and plants (as of December 31, 2024)

The Company	Head Office	Minato-ku, Tokyo
	Sales Offices	Minato-ku, Tokyo Yodogawa-ku, Osaka Hakata-ku, Fukuoka
	Factories and Plants	Kyushu Factory (Imari-shi, Saga, Kohoku-machi, Kishima-gun, Saga and Omura-shi, Nagasaki) Yonezawa Plant (Yonezawa-shi, Yamagata) Chitose Plant (Chitose-shi, Hokkaido) JSQ Division (Akita-shi, Akita)
Subsidiaries	Domestic Manufacturing Bases	SUMCO TECHXIV CORPORATION (Omura-shi, Nagasaki, etc.)
	Overseas Manufacturing Bases	SUMCO Phoenix Corporation (USA) FORMOSA SUMCO TECHNOLOGY CORPORATION (Taiwan)

(9) Status of employees (as of December 31, 2024)**1) Employees of the corporate group**

Number of employees	Increase (decrease) from the previous consolidated fiscal year-end
9,850	Increased by 3

(Note) The number of employees represents the number of employees working in the SUMCO Group, but does not include temporary workers.

2) Employees of the Company

Number of employees	Increase (decrease) from the previous fiscal year-end	Average age	Average service years
4,992	Increased by 54	42.6 years old	13.6 years

(Note) The number of employees represents the number of employees working in the Company, but does not include temporary workers.

(10) Major creditors and balance of borrowings (as of December 31, 2024)

Creditor	Balance of borrowings
	millions of yen
Syndicated loan	120,375
MUFG Bank, Ltd.	30,037
Sumitomo Mitsui Banking Corporation	29,737
Development Bank of Japan Inc.	25,862
Mizuho Bank, Ltd.	23,522
Sumitomo Mitsui Trust Bank, Limited	21,637

- (Notes) 1. The syndicated loan consists of 30,000 million yen in coordinated financing led by Sumitomo Mitsui Banking Corporation and MUFG Bank, Ltd. as the lead arrangers and 90,375 million yen in coordinated financing led by First Commercial Bank, Ltd (Taiwan) and Mega International Commercial Bank, Ltd (Taiwan) as the lead arrangers.
2. In order to raise operating funds flexibly, other than the amounts noted above, the Company has entered into a commitment line agreement with a borrowing limit of 50,000 million yen with multiple financial institutions (no executed amount).

2. Status of the Company's Shares (as of December 31, 2024)

- (1) **Total number of authorized shares:** Common shares 804,000,000
- (2) **Total number of issued shares:** Common shares 350,175,139
(including 8,118 shares of treasury stock)
- (3) **Number of shareholders:** Common shares 128,106
(increase of 8,771 from the previous fiscal year-end)

(4) Major shareholders (Top 10)

Name of shareholder	Number of shares held	Equity ownership
	thousand shares	%
The Master Trust Bank of Japan, Ltd. (Trust account)	53,827	15.37
Custody Bank of Japan, Ltd. (Trust account)	32,281	9.22
STATE STREET BANK AND TRUST COMPANY 505001	24,316	6.94
BNYMSANV AS AGENT / CLIENTS LUX UCITS NON TREATY 1	10,807	3.09
BBH (LUX) FOR FIDELITY FUNDS - GLOBAL TECHNOLOGY POOL	7,482	2.14
MAN INTERNATIONAL ICVC - MAN GLG JAPAN COREALPHA FUND	7,395	2.11
STATE STREET BANK AND TRUST COMPANY 505223	7,327	2.09
THE BANK OF NEW YORK, TREATY JASDEC ACCOUNT	6,320	1.81
The Nomura Trust and Banking Co., Ltd. (Trust account)	6,228	1.78
STATE STREET BANK WEST CLIENT - TREATY 505234	6,195	1.77

(Note) The equity ownership is calculated after deducting treasury stock (8,118 shares).

(5) Shares distributed to Directors as compensation for the execution of their duties during the business year under review

Category	Number of shares	Number of recipients
Directors (excluding Directors and Outside Directors who are Audit and Supervisory Committee Members)	10,100	1

(Notes) 1. Details of the Company's stock remuneration are described in "3. Officers of the Company, (4) Remuneration and other payments to Directors."

2. The above figures are shares distributed to a retired Director of the Company.

3. Officers of the Company

(1) Status of Directors (as of December 31, 2024)

Position	Name	Significant concurrent occupations or positions
Representative Director	Mayuki Hashimoto	
Representative Director	Toshihiro Awa	
Representative Director	Jiro Ryuta	
Representative Director	Shinichi Kubozoe	
Director	Takeo Katoh	
Director	Akane Kato	Representative Director of AKANE IDENTITIES INC. Outside Director of JAPAN POST BANK Co., Ltd. (Audit Committee member)
Director Full-time Audit and Supervisory Committee Member	Atsuro Fujii	
Director Audit and Supervisory Committee Member	Hitoshi Tanaka	Attorney at law (Representative of Marunouchi Minami Law Office) Outside Director of TOKYO ENERGY & SYSTEMS INC.
Director Audit and Supervisory Committee Member	Masahiro Mitomi	Certified Public Accountant Representative Director of Wakuwaku Connection Co., Ltd.
Director Audit and Supervisory Committee Member	Shinichiro Ota	Senior Counselor of Electric Power Development Co., Ltd. Chief Advisor of SPACE ONE Co., Ltd.
Director Audit and Supervisory Committee Member	Masahiko Sue	Executive Director and Vice-President of Shiga University
Director Audit and Supervisory Committee Member	Amy Shigemi Hatta	CEO and Chief Advisor of Aglow Management Inc. Outside Director of Nomura Holding America Inc. Outside Director of SHIFT Inc.

- (Notes) 1. Directors Akane Kato, Hitoshi Tanaka, Masahiro Mitomi, Shinichiro Ota, Masahiko Sue, and Amy Shigemi Hatta are Outside Directors.
2. Audit and Supervisory Committee Member Masahiro Mitomi is a certified public accountant and has considerable knowledge of finance and accounting.
3. For the purpose of strengthening the auditing and supervisory functions of the Audit and Supervisory Committee, Atsuro Fujii is appointed as Full-time Audit and Supervisory Committee Member for information collection from Directors (excluding Directors who are Audit and Supervisory Committee Members), executive officers, employees, and other relevant personnel, participation in important meetings, and close coordination with the Internal Auditing Department and other relevant departments.
4. The Company has appointed Directors Akane Kato, Hitoshi Tanaka, Masahiro Mitomi, Shinichiro Ota, Masahiko Sue, and Amy Shigemi Hatta as Independent Directors as provided for in the regulations of the Tokyo Stock Exchange and notified the Exchange to that effect.
5. Directors who retired during the business year under review are as follows. Positions shown in the list are those as of the time of retirement.

Position in the Company	Name	Date of retirement	Reason for retirement
Representative Director	Michiharu Takii	March 28, 2024	Expiration of term of office
Director Full-time Audit and Supervisory Committee Member	Fumio Inoue	March 28, 2024	Expiration of term of office

6. The Company adopts an executive officer system. The following is the list of executive officers as of December 31, 2024. Executive officers marked with * are also Directors of the Company.

Title	Name	Area(s) of responsibility
* Chairman & Chief Executive Officer	Mayuki Hashimoto	Chief Executive Officer Overall control
* President	Toshihiro Awa	Assistant to the Chairman General Manager of Sales & Marketing Div.
* Executive Vice President	Jiro Ryuta	General Manager of Production and Technology Div. General Manager of Kyushu Factory Head of JSQ Div.
* Executive Vice President	Shinichi Kubozoe	Chief Financial Officer General Manager of Corporate Strategy Div. Head of Public Relations & IR and Polycrystalline Silicon Div.
Executive Vice President	Naruya Hirota	General Manager of Planning & Construction Div. Head of Epitaxial Engineering
* Senior Managing Executive Officer	Takeo Katoh	General Manager of AI Promotion Div. Head of Sustainability Promotion, General Affairs and Human Resources Chief Compliance Officer Supervision of Planning & Construction Div.
Senior Managing Executive Officer	Hiroshi Shibaya	Deputy General Manager of Production and Technology Div. Head of Imari Plant II, Kubara Plant I, Kubara Plant II, STC Nagasaki Plant II and Wafer Engineering Supervision of Planning & Construction Div.
Senior Managing Executive Officer	Takashi Atami	Deputy General Manager of Production and Technology Div. Head of Saga Plant, Nagasaki Plant, Yonezawa Plant and Crystal Engineering
Managing Executive Officer	Yasuharu Sasaki	Deputy General Manager of Sales & Marketing Div.
Managing Executive Officer	Tomoaki Tajiri	Deputy General Manager of Production and Technology Div. General Manager of Imari Plant II
Managing Executive Officer	Fumihiko Yoshida	Deputy General Manager of Production and Technology Div. General Manager of Imari Plant I Head of Chitose Plant, STC Nagasaki Plant I and STC Miyazaki Plant
Managing Executive Officer	Masayasu Hara	Deputy General Manager of Production and Technology Div. General Manager of Kubara Plant I In charge of STC Nagasaki Plant II
Managing Executive Officer	Kazuhito Matsukawa	Deputy General Manager of Production and Technology Div. Head of Marketing Engineering, Customer Product Engineering, Quality Assurance, Advanced Evaluation & Technology Development and Intellectual Property
Managing Executive Officer	Koki Kato	Deputy General Manager of Production and Technology Div. General Manager of Equipment & Facility Engineering Dept. Head of Plant Engineering and Equipment & Facility Engineering Supervision of Planning & Construction Div.

Title	Name	Area(s) of responsibility
Executive Officer	Noboru Soga	General Manager of Customer Product Engineering Dept.
Executive Officer	Takehiko Hosoi	General Manager of Crystal Engineering Dept.
Executive Officer	Toshimichi Kubota	President of SUMCO Phoenix Corporation
Executive Officer	Yoshihiro Azuma	In charge of Public Relations & IR Dept. and Corporate Planning Dept.
Executive Officer	Toshinobu Miura	General Manager of Quality Assurance Dept.
Executive Officer	Hiroshi Itoh	General Manager of Accounting & Budget Control Dept.
Executive Officer	Shunichi Imao	Deputy General Manager of Planning & Construction Div. General Manager of Construction Office, Planning & Construction Div.
Executive Officer	Hideaki Kinbara	Deputy General Manager of Planning & Construction Div. General Manager of Kubara Plant II General Manager of Planning Office, Planning & Construction Div. In charge of Chitose Plant and Epitaxial Engineering
Executive Officer	Hirotake Ohta	General Manager of Polycrystalline Silicon Div. President of High-Purity Silicon Corporation
Executive Officer	Hiroshi Yoshikawa	General Manager of Domestic Sales & Marketing Dept.
Executive Officer	Chiaki Kato	General Manager of Corporate Planning Dept.
Executive Officer	Satoru Matsuo	General Manager of Saga Plant

(2) Outline of the contract for limitation of liability

Pursuant to Article 427, Paragraph 1 of the Companies Act, it is prescribed in the Articles of Incorporation of the Company in effect that the Company may enter into contracts with non-Executive Directors with regard to limitation of liability for damages to the Company in an effort to attract competent individuals from outside the Company to the said posts and encourage them to perform their duties to the best of their ability. In accordance with the said provision, the Company has entered into contracts for limitation of liability with non-Executive Directors Akane Kato, Hitoshi Tanaka, Masahiro Mitomi, Shinichiro Ota, Masahiko Sue, and Amy Shigemi Hatta respectively. The outline of the contract is as follows.

- If non-Executive Directors have acted in good faith and without gross negligence in performing their duties, the liability for damages of the non-Executive Directors pursuant to Article 423, Paragraph 1 of the Companies Act shall be limited to the total amount specified in Article 425, Paragraph 1 of the said Act and they shall not be liable to the Company for any amount exceeding the said limit.

(3) Outline of directors and officers liability insurance contract

The Company has entered into a directors and officers liability insurance contract with an insurance company as provided for in Article 430-3, Paragraph 1 of the Companies Act. The insurance contract covers legal damages and litigation expenses that may arise from the execution of duties by Directors, Corporate Auditors, Executive Officers and retired executives of the Company and its domestic subsidiaries, who are insured persons of the contract. The insurance premiums are fully borne by the Company. In addition, as a measure to ensure that the appropriate execution of their duties by the insured persons is not compromised, this insurance contract stipulates that no insurance money will be paid to insured persons for damages arising from certain conditions, such as unlawful receipt of private benefit or criminal acts committed by insured persons.

(4) Remuneration and other payments to Directors

1) Matters concerning a decision-making policy for the contents of remuneration and other payments to individual Directors (excluding Directors who are Audit and Supervisory Committee Members)

- a. Outline of contents of the decision-making policy for the contents of remuneration and other payments to individual Directors (excluding Directors who are Audit and Supervisory Committee Members)

The Company's basic policy for the remuneration of Directors (excluding Directors who are Audit and Supervisory Committee Members and Outside Directors; hereinafter, "Executive Directors") stipulates that the remuneration of Executive Directors comprises a basic remuneration, performance-linked monetary remuneration based on short-term performance, and performance-linked stock remuneration based on medium-to-long term corporate value, which are set within the total remuneration amount determined by resolution of the General Meeting of Shareholders and according to their office and rank. This policy aims to allow Executive Directors to share the interests and risks with shareholders and encourage them to contribute to the improvement of business performance and the medium-to-long term enhancement of corporate value.

The total remuneration for all Directors (excluding Directors who are Audit and Supervisory Committee Members) is set to be within 460 million yen annually (of which, the total remuneration for Outside Directors is within 50 million yen annually, excluding employee salary) pursuant to the resolution at the 17th Ordinary General Meeting of Shareholders held on March 29, 2016. In addition, the introduction of a performance-linked stock remuneration plan for the Company's Executive Directors was resolved at the 24th Ordinary General Meeting of Shareholders held on March 29, 2023.

The outline of each remuneration plan is as follows.

■ Basic remuneration (monetary remuneration)

In principle, the basic remuneration for Directors is a fixed amount determined for each office and rank, and paid in cash each month. However, if a loss attributable to owners of parent is recorded, the remuneration amount for Executive Directors is reduced gradually depending on the amount of loss, to the amount of fixed remuneration set by their office and rank.

■ Performance-linked monetary remuneration

For Executive Directors, the Company has judged that it is appropriate to use the semi-annual profit attributable to owners of parent as an index for remuneration, and performance-linked monetary remuneration is paid annually according to the calculation method multiplying a coefficient for each office and rank. However, if profit attributable to owners of parent does not meet certain criteria set by the Board of Directors, performance-linked monetary remuneration will not be paid.

The results of the index pertaining to performance-linked monetary remuneration of Executive Directors for FY2024 are 12,368 million yen in total for the first and second quarters (calculated excluding subsidy income (amount after tax: 245 million yen)) and 6,138 million yen in total for the third and fourth quarters (calculated excluding subsidy income (amount after tax: 1,124 million yen)).

■ Performance-linked stock remuneration plan

The plan is a stock remuneration plan in which a trust set up by the Company through money contributions (hereinafter, the “Trust”) acquires shares of the Company, and the number of shares of the Company corresponding to the number of points granted to each Executive Director by the Company will be distributed to each Executive Director through the Trust.

The outline of the plan is as follows.

a. Persons eligible for the Plan	Executive Directors
b. Target Period	From the fiscal year ended December 31, 2023 to the fiscal year ending December 31, 2025 (May be extended for a period of up to three years by resolution of the Board of Directors)
c. Maximum amount of money that the Company will contribute as funds for the acquisition of shares of the Company necessary for distribution to persons eligible for the Plan in a. during the Target Period in b.	Total of 675 million yen (In case of extension, the maximum amount is 225 million yen per year)
d. Method of acquiring shares of the Company	Through the disposal of the Company’s treasury stock or through the exchange market (including off-auction trading)
e. Maximum number of points granted to persons eligible for the Plan in a.	210,000 points per fiscal year
f. Criteria for granting points	<ul style="list-style-type: none"> Points are granted based on position, degree of achievement of performance targets, etc. Performance targets are set as ROE, EBITDA margin, and GHG emissions reduction rate, as they have been regarded as conducive to the enhancement of corporate value. If profit attributable to owners of parent, etc. do not meet certain criteria set by the Board of Directors, points will not be granted.
g. Time of distribution of shares of the Company to persons eligible for the Plan in a.	In principle, when the Company’s Directors retire
h. Exercise of voting rights of shares of the Company in the Trust	Not exercised uniformly

i.	Dividend income from shares of the Company in the Trust	Used for the acquisition of shares, payment of trust fees, etc.
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- (Notes) 1. The composition ratio of indicators used for calculating the granting points is as follows: ROE at 45%, EBITDA margin at 45%, and GHG emissions reduction rate at 10%.
2. The objective values and actual values of ROE and EBITDA margin used for calculating the granting points in the business year under review are as follows:
(ROE: calculated excluding subsidy income (amount after tax: 1,370 million yen))

Indicators	ROE	EBITDA margin
Objective values	10.0%	40.0%
Actual values in FY2024	3.2%	28.8%

In addition, a policy on the determination of the ratio of basic remuneration to performance-linked monetary remuneration paid to Executive Directors was resolved at the meeting of the Board of Directors held on February 19, 2021. When applying the result of profit attributable to owners of parent recorded in FY2024, which was designated as the index pertaining to performance-linked monetary remuneration, and additionally reflecting the payment amount of performance-linked stock remuneration for FY2024, the ratio of basic remuneration, performance-linked monetary remuneration, and performance-linked stock remuneration is approximately 9:1:0.

b. Method for determining a decision-making policy

A decision-making policy for the remuneration and other payments to Directors (excluding Directors who are Audit and Supervisory Committee Members) and the amounts of such payments or their calculation methods are discussed by the Nomination and Compensation Committee consisting of one Representative Director and three Independent Outside Directors and finalized by the Board of Directors. The Nomination and Compensation Committee receives requests from the Board of Directors for advice on the structure of remuneration for the Company's Directors (excluding Directors who are Audit and Supervisory Committee Members) and Executive Officers, and related matters. The committee deliberates on the appropriateness and other aspects of the matter referred and, also taking evaluations of the Company performance into account, delivers its advice.

Upon receiving the advice from the Nomination and Compensation Committee, the Board of Directors determines the remuneration and other payments to Directors (excluding Directors who are Audit and Supervisory Committee Members).

c. Reasons why the Board of Directors judged that contents of remuneration and other payments to individual Directors (excluding Directors who are Audit and Supervisory Committee Members) made in the business year under review are in line with the decision-making policy

Contents of remuneration and other payments to individual Directors (excluding Directors who are Audit and Supervisory Committee Members) were deliberated in advance by the Nomination and Compensation Committee in light of the above decision-making policy, and then, by giving respect to the contents of such deliberation, determined by the Board of Directors. The decision was made through a decision-making process where transparency and objectivity are ensured and through deliberations including the consistency with the decision-making policy and other aspects. Accordingly, the Board of Directors judged that the contents of remuneration and other payments to individual Directors (excluding Directors who are Audit and Supervisory Committee Members) made in the business year under review are in line with the decision-making policy.

2) Matters concerning a decision-making policy for the contents of remuneration and other payments to individual Directors who are Audit and Supervisory Committee Members
Outside Directors and Directors who are Audit and Supervisory Committee Members receive

basic remuneration that is only fixed remuneration from the perspective of ensuring the appropriate conduct of their duties such as auditing and the supervision of the execution of business operations. Remuneration for Directors who are Audit and Supervisory Committee Members is determined through deliberations of the Audit and Supervisory Committee Members within the total amount determined by resolution of the General Meeting of Shareholders, and by taking into account the role and duties of each such Member and whether he or she is a full-time or part-time Member. The total remuneration for all Directors who are Audit and Supervisory Committee Members is within 110 million yen annually pursuant to the resolution at the 17th Ordinary General Meeting of Shareholders held on March 29, 2016.

3) Remuneration and other payments to Directors

Category	Number of persons paid	Total amount of remuneration and other payments by type				Total amount of remuneration and other payments
		Basic remuneration	<Fixed remuneration within basic remuneration>	Performance-linked monetary remuneration	Performance-linked stock remuneration	
	person(s)	millions of yen	millions of yen	millions of yen	millions of yen	millions of yen
Directors (excluding Directors who are Audit and Supervisory Committee Members)	7	233	<133>	32	-	266
(Outside Directors (inclusive in the above))	(1)	(10)	<(10)>	(-)	(-)	(10)
Directors who are Audit and Supervisory Committee Members	7	84	<84>	-	-	84
(Outside Directors (inclusive in the above))	(5)	(55)	<(55)>	(-)	(-)	(55)
Total	14	318	<217>	32	-	351
(Outside Directors (inclusive in the above))	(6)	(66)	<(66)>	(-)	(-)	(66)

- (Notes)
1. The total monetary remuneration for all Directors (excluding Directors who are Audit and Supervisory Committee Members) is within 460 million yen annually (of which, the total remuneration for Outside Directors is within 50 million yen annually) (excluding employee salary) pursuant to the resolution at the 17th Ordinary General Meeting of Shareholders held on March 29, 2016. The number of Directors (excluding Directors who are Audit and Supervisory Committee Members) as of the conclusion of the said Ordinary General Meeting of Shareholders was eight (including two Outside Directors).
 2. Separately from the monetary remuneration amount for Directors (excluding Directors who are Audit and Supervisory Committee Members), the amount of performance-linked stock remuneration for Executive Directors was resolved at the 24th Ordinary General Meeting of Shareholders held on March 29, 2023. The maximum amount that the Company will contribute for the delivery of the Company's shares to Executive Directors during the three fiscal years from the fiscal year ended on December 31, 2023 to the fiscal year ending on December 31, 2025 is 675 million yen in total, and the maximum total number of points to be granted to Executive Directors is 210,000 points per fiscal year (one share of the Company's stock per point to be granted to Executive Directors). The number of Executive Directors at the conclusion of the said Ordinary General Meeting of Shareholders was four.
 3. We have received an opinion from the Audit and Supervisory Committee that the policy on the remuneration system, the calculation method, etc., and the decision process are appropriate, as the remuneration and other payments to Directors (excluding Directors who are Audit and Supervisory Committee Members) have been determined at a meeting of the Board of Directors after being deliberated by the Nomination and Compensation Committee which includes Independent Outside Directors who are Audit and Supervisory Committee Members as its members.
 4. The total remuneration for all Directors who are Audit and Supervisory Committee Members is within 110 million yen annually pursuant to the resolution at the 17th Ordinary General Meeting of Shareholders held on March 29, 2016. The number of Directors who are Audit and Supervisory Committee Members as of the conclusion of the said Ordinary General Meeting of Shareholders was six (including four Outside Directors).
 5. The number of Directors (excluding Directors who are Audit and Supervisory Committee Members) as of the end of the business year under review was six, and the number of Directors who are Audit and Supervisory Committee Members was six.
 6. In case of loss attributable to owners of parent, the basic remuneration of Executive Directors will be reduced gradually, depending on the amount of loss, to the amount of fixed remuneration set by their office and rank.

(5) Matters concerning Outside Directors

1) Significant concurrent occupations or positions in other organizations and the Company's relationship with them

Category	Name	Company where concurrent service is provided	Concurrent position	Relationship
Outside Director	Akane Kato	AKANE IDENTITIES INC.	Representative Director	—
		JAPAN POST BANK Co., Ltd.	Outside Director (Audit Committee member)	—
Outside Director Audit and Supervisory Committee Member	Hitoshi Tanaka	Attorney at Law (Marunouchi Minami Law Office)	Representative	—
		TOKYO ENERGY & SYSTEMS INC.	Outside Director	—
Outside Director Audit and Supervisory Committee Member	Masahiro Mitomi	Wakuwaku Connection Co., Ltd.	Representative Director	—
Outside Director Audit and Supervisory Committee Member	Shinichiro Ota	Electric Power Development Co., Ltd.	Senior Counselor	—
		SPACE ONE Co., Ltd.	Chief Advisor	—
Outside Director Audit and Supervisory Committee Member	Masahiko Sue	Shiga University	Executive Director and Vice-President	—
Outside Director Audit and Supervisory Committee Member	Amy Shigemi Hatta	Aglow Management Inc.	CEO and Chief Advisor	—
		Nomura Holding America Inc.	Outside Director	—
		SHIFT Inc.	Outside Director	—

2) Major activities during the business year under review

Category	Name	Status of major activities
Outside Director	Akane Kato	Having attended all 16 Board of Directors meetings held in the business year under review, Akane Kato appropriately fulfills expected roles and performs business decision-making and supervision of business execution from an independent standpoint as an Outside Director based on her expert knowledge on human resources development and organizational operation, which she has cultivated mainly through working as a human resources development consultant, as well as experience in corporate management.
Outside Director Audit and Supervisory Committee Member	Hitoshi Tanaka	Having attended all 16 Board of Directors meetings and all 13 Audit and Supervisory Committee meetings held in the business year under review, Hitoshi Tanaka appropriately fulfills expected roles and performs business decision-making and supervision of business execution from an independent standpoint as an Outside Director based on his expert knowledge mainly on laws and regulations, which he has cultivated through working as an attorney at law. He is also an active member of the Nomination and Compensation Committee established as a discretionary advisory body to the Board of Directors.
Outside Director Audit and Supervisory Committee Member	Masahiro Mitomi	Having attended 15 out of 16 Board of Directors meetings and 12 out of 13 Audit and Supervisory Committee meetings held in the business year under review, Masahiro Mitomi appropriately fulfills expected roles and performs business decision-making and supervision of business execution from an independent standpoint as an Outside Director based on his expert knowledge mainly on corporate management, etc., which he has cultivated through working as a management consultant, and expert knowledge on finance and accounting, which he has cultivated through working as a certified public accountant. He is also an active member of the Nomination and Compensation Committee established as a discretionary advisory body to the Board of Directors.
Outside Director Audit and Supervisory Committee Member	Shinichiro Ota	Having attended all 16 Board of Directors meetings and all 13 Audit and Supervisory Committee meetings held in the business year under review, Shinichiro Ota appropriately fulfills expected roles and performs business decision-making and supervision of business execution from an independent standpoint as an Outside Director based on his broad experience and knowledge which he has cultivated through his duties mainly in the public administration field, and many years of experience in corporate management. He is also an active member of the Nomination and Compensation Committee established as a discretionary advisory body to the Board of Directors.
Outside Director Audit and Supervisory Committee Member	Masahiko Sue	Having attended all 16 Board of Directors meetings and all 13 Audit and Supervisory Committee meetings held in the business year under review, Masahiko Sue appropriately fulfills expected roles and performs business decision-making and supervision of business execution from an independent standpoint as an Outside Director based on his expert knowledge and experience related to data science, etc., which he has cultivated through his duties mainly in the public administration and education fields.

Outside Director Audit and Supervisory Committee Member	Amy Shigemi Hatta	Having attended all 13 Board of Directors meetings and all 10 Audit and Supervisory Committee meetings held since her appointment on March 28, 2024, Amy Shigemi Hatta appropriately fulfills expected roles and performs business decision-making and supervision of business execution from an independent standpoint as an Outside Director based on her expert knowledge and experience related to the capital market, which she has cultivated through her duties in pension investment institutions and institutional investors.
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4. Accounting Auditor

(1) Name of Accounting Auditor (Independent Auditor)

Deloitte Touche Tohmatsu LLC

(2) Amount of compensation, etc.

Contents of compensation, etc.	Amount paid
	millions of yen
(1) Total amount of compensation and other payments for the business year under review	99
(2) Total amount of monies and other property benefits payable by the Company and its subsidiaries to the Accounting Auditors (including (1) above)	124

- (Notes)
1. In the audit contract between the Company and the Accounting Auditor, it is not possible to make a reasonable differentiation between audit compensation based on the Companies Act and that based on the Financial Instruments and Exchange Act. Therefore, the aggregate amount is shown in the figure (1) above.
 2. Upon obtaining necessary documents and receiving reports from Directors, related departments of the Company, and Accounting Auditors, the Audit and Supervisory Committee consented to the amount of compensation, etc., for the Accounting Auditors, pursuant to Article 399, Paragraph 1 of the Companies Act after verifying and examining the contents of the audit plan, the status of implementation of duties, and the basis for calculation of estimated compensation, etc. submitted by the Accounting Auditors, and consequently determining that they were all reasonable.
 3. SUMCO Phoenix Corporation and FORMOSA SUMCO TECHNOLOGY CORPORATION, major subsidiaries of the Company, are audited by Accounting Auditors other than that of the Company.

(3) Policy for making decisions regarding the dismissal or non-reappointment of Accounting Auditors

When the Accounting Auditor falls under any of the items stipulated in Article 340, Paragraph 1 of the Companies Act, the Audit and Supervisory Committee shall dismiss the Accounting Auditor based on the consent of all Audit and Supervisory Committee Members. In this case, the Audit and Supervisory Committee Member selected by the Audit and Supervisory Committee shall report the dismissal of the Accounting Auditor and the reason for the dismissal at the first General Meeting of Shareholders to be held after the dismissal. The Audit and Supervisory Committee shall decide the content of a proposal for dismissal or non-reappointment of the Accounting Auditor, which is to be submitted to a General Meeting of Shareholders, when it recognizes the necessity for doing so, including a case in which performance of duties by the Accounting Auditor is hindered.

5. Policy on Determination of Dividends from Surplus, etc.

The Articles of Incorporation of the Company stipulate that except as otherwise provided by laws and regulations, the Company may determine, by a resolution of the Board of Directors, the matters stipulated in each Item of Article 459, Paragraph 1 of the Companies Act including dividends from surplus and acquisition of the Company's own shares, etc. The Company considers that returning appropriate profits to its shareholders is an important management priority. As for dividends and repurchase of treasury stock, the Company intends to provide returns to its shareholders flexibly and proactively, with due consideration to the level of profit, the outlook for subsequent business years, fund requirements for capital investment, etc., the status of internal reserves, and other factors in each business year under review.

In line with the above policy, the year-end dividend was determined to be 6 yen per share by a resolution of the Board of Directors held on February 20, 2025. As a result, the annual payment of dividends for the business year under review totaled 21 yen per share, combined with the interim dividend of 15 yen per share.

Consolidated Balance Sheet

(As of December 31, 2024)

(Millions of yen)

Category	Amount	Category	Amount
(Assets)		(Liabilities)	
Current assets	435,143	Current liabilities	163,636
Cash and deposits	87,181	Notes and accounts payable - trade	32,028
Notes and accounts receivable - trade, and contract assets	92,549	Short-term borrowings	41,628
Securities	8,490	Lease liabilities	112
Merchandise and finished goods	25,750	Income taxes payable	5,316
Work in process	28,959	Provision for bonuses	2,176
Raw materials and supplies	178,559	Accounts payable for equipment	49,095
Other	13,665	Other	33,277
Allowance for doubtful accounts	(12)		
Non-current assets	737,540	Non-current liabilities	351,810
Property, plant and equipment	692,350	Long-term borrowings	312,043
Buildings and structures	145,623	Lease liabilities	170
Machinery, equipment and vehicles	140,561	Deferred tax liabilities	10,234
Land	22,549	Deferred tax liabilities for land revaluation	1,342
Construction in progress	378,007	Provision for share-based payments	131
Other	5,607	Retirement benefit liability	23,278
		Other	4,610
Intangible assets	7,333	Total liabilities	515,447
Software	6,473	(Net assets)	
Other	859	Shareholders' equity	561,467
Investments and other assets	37,856	Share capital	199,034
Investment securities	2,453	Capital surplus	85,543
Long-term advance payments	22,262	Retained earnings	277,812
Long-term prepaid expenses	2,358	Treasury shares	(923)
Deferred tax assets	9,303	Accumulated other comprehensive income	30,647
Retirement benefit asset	563	Valuation difference on available-for-sale securities	0
Other	1,215	Deferred gains or losses on hedges	(1,170)
Allowance for doubtful accounts	(299)	Revaluation reserve for land	2,885
		Foreign currency translation adjustment	28,988
		Remeasurements of defined benefit plans	(56)
		Non-controlling interests	65,121
		Total net assets	657,236
Total assets	1,172,683	Total liabilities and net assets	1,172,683

Consolidated Statement of Income

(From January 1, 2024 to December 31, 2024)

(Millions of yen)

Category	Amount	
Net sales		396,619
Cost of sales		323,893
Gross profit		72,726
Selling, general and administrative expenses		35,801
Operating profit		36,924
Non-operating income		
Interest and dividend income	2,261	
Subsidy income	2,076	
Insurance claim income	760	
Other	1,052	6,150
Non-operating expenses		
Interest expenses	2,619	
Depreciation	1,823	
Loss on sales and retirement of non-current assets	803	
Other	371	5,618
Ordinary profit		37,457
Extraordinary loss		
Business restructuring expenses	5,814	5,814
Profit before income taxes		31,642
Income taxes – current	12,118	
Income taxes – deferred	(3,751)	8,366
Profit		23,275
Profit attributable to non-controlling interests		3,398
Profit attributable to owners of parent		19,877

Non-consolidated Balance Sheet

(As of December 31, 2024)

(Millions of yen)

Category	Amount	Category	Amount
(Assets)		(Liabilities)	
Current assets	359,318	Current liabilities	165,733
Cash and deposits	53,207	Accounts payable - trade	47,165
Accounts receivable - trade	84,514	Short-term borrowings	67,634
Securities	8,490	Lease liabilities	5
Merchandise and finished goods	14,224	Accrued liabilities	8,162
Work in process	19,945	Accrued expenses	850
Raw materials and supplies	136,466	Income taxes payable	2,786
Advance payments	4,263	Accounts payable - construction	36,550
Prepaid expenses	740	Other	2,580
Short-term loans	28,097		
Accounts receivable - other	4,483	Non-current liabilities	234,584
Other	4,886	Long-term borrowings	219,258
Allowance for doubtful accounts	(2)	Lease liabilities	9
		Deferred tax liabilities	308
Non-current assets	527,850	Deferred tax liabilities for land revaluation	1,342
Property, plant and equipment	407,400	Liability for retirement benefits	13,095
Buildings	114,683	Provision for share-based payments	127
Structures	4,022	Asset retirement obligations	443
Machinery	98,973		
Motor vehicles and transport equipment	532	Total liabilities	400,317
Tools, appliances and furniture	1,733		
Land	15,121	(Net assets)	
Lease assets	12	Shareholders' equity	485,136
Construction in progress	172,321	Share capital	199,034
		Capital surplus	77,906
Intangible assets	6,121	Capital reserve	63,927
Software	5,403	Others	13,979
Other	717	Retained earnings	209,117
Investments and other assets	114,328	Retained earnings reserve	6,333
Stocks of subsidiaries and affiliates	27,535	Other retained earnings	202,784
Investments in subsidiaries and affiliates	55	Retained earnings carried forward	202,784
Long-term loans receivable from subsidiaries and affiliates	61,055	Treasury shares	(923)
Long-term advance payments	22,222	Variance of valuation/translation, etc.	1,715
Long-term prepaid expenses	2,304	Deferred gains or losses on hedges	(1,170)
Prepaid pension cost	627	Revaluation reserve for land	2,885
Other	655		
Allowance for doubtful accounts	(127)	Total net assets	486,851
Total assets	887,169	Total liabilities and net assets	887,169

Non-consolidated Statement of Income

(From January 1, 2024 to December 31, 2024)

(Millions of yen)

Category	Amount	
Net sales		318,074
Cost of sales		265,545
Gross profit		52,528
Selling, general and administrative expenses		24,084
Operating profit		28,444
Non-operating income		
Interest income	1,799	
Dividend income	1,193	
Royalty income	1,721	
Insurance claim income	759	
Other	684	6,158
Non-operating expenses		
Interest expenses	3,293	
Depreciation	1,823	
Other	769	5,886
Ordinary profit		28,716
Profit before income taxes		28,716
Income taxes – current	6,928	
Income taxes – deferred	1,932	8,860
Profit		19,855

Accounting audit report on Consolidated Financial Statements

Independent Auditors' Report

February 17, 2025

SUMCO CORPORATION

The Board of Directors

Deloitte Touche Tohmatsu LLC

Tokyo Office

Designated Limited
Liability Partner and
Engagement Partner

Certified Public Accountant Masato Shoji

Designated Limited
Liability Partner and
Engagement Partner

Certified Public Accountant Takeshi Sase

Opinion

Pursuant to Article 444, Paragraph 4 of the Companies Act, we have audited the accompanying consolidated financial statements, which comprise the consolidated balance sheet, the consolidated statement of income, the consolidated statement of changes in net equity and the notes to the consolidated financial statements of SUMCO CORPORATION (the "Company") for the consolidated fiscal year from January 1, 2024 through December 31, 2024.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position and results of operations of the Company and its consolidated subsidiaries for the period covered by the consolidated financial statements in conformity with accounting principles generally accepted in Japan.

Basis for the Opinion

We conducted our audit in accordance with auditing standards generally accepted in Japan. Our responsibility under the auditing standards is stated in "Auditor's Responsibility for the Audit of the Consolidated Financial Statements." We are independent of the Company and its consolidated subsidiaries in accordance with the provisions related to professional ethics in Japan, and are fulfilling other ethical responsibilities as an auditor. We believe that we have obtained sufficient and appropriate audit evidence to provide a basis for our audit opinion.

Other Information

Other information comprises the business report and its supporting schedules. Management is responsible for the preparation and disclosure of the other information. In addition, the Audit and Supervisory Committee is responsible for overseeing the execution of duties by Directors in designing and operating the reporting process of the other information.

The other information is not included in the scope of our opinion for the Consolidated Financial Statements, and we do not intend to express our opinion on the other information.

Our responsibility in the audit of the Consolidated Financial Statements is to read the other information and consider whether there is a material inconsistency between the other information and the Consolidated Financial Statements or our knowledge obtained in the audit, and in addition to such material inconsistencies, to remain alert for indications that the other information appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibilities of Management and the Audit and Supervisory Committee for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with accounting principles generally accepted in Japan, and for designing and operating such internal control as management determines is necessary to enable the preparation and fair presentation of the consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing whether it is appropriate to prepare the consolidated financial statements in accordance with the premise of a going concern, and for disclosing matters relating to going concern when it is required to do so in accordance with accounting principles generally accepted in Japan.

The Audit and Supervisory Committee is responsible for monitoring the execution of Directors' duties related to designing and operating the financial reporting process.

Auditor's Responsibility for the Audit of the Consolidated Financial Statements

Our responsibility is to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to express an opinion on the consolidated financial statements from an independent standpoint in an audit report, based on our audit. Misstatements can occur as a result of fraud or error, and are deemed material if they can be reasonably expected to, either individually or collectively, influence the decisions of users taken on the basis of the consolidated financial statements.

We make professional judgment in the audit process in accordance with auditing standards generally accepted in Japan, and perform the following while maintaining professional skepticism.

- Identify and assess the risks of material misstatement, whether due to fraud or error. Design and implement audit procedures to address the risks of material misstatement. The audit procedures shall be selected and applied as determined by the auditor. In addition, sufficient and appropriate audit evidence shall be obtained to provide a basis for the audit opinion.
- In making those risk assessments, the auditor considers internal control relevant to the entity's audit in order to design audit procedures that are appropriate in the circumstances, although the purpose of the audit of the consolidated financial statements is not to express an opinion on the effectiveness of the entity's internal control.
- Assess the appropriateness of accounting policies adopted by management and the method of their application, as well as the reasonableness of accounting estimates made by management and the adequacy of related notes.
- Determine whether it is appropriate for management to prepare the consolidated financial statements on the premise of a going concern and, based on the audit evidence obtained, determine whether there

is significant uncertainty in regard to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If there is significant uncertainty concerning the premise of a going concern, the auditor is required to call attention to the notes to the consolidated financial statements in the audit report, or if the notes to the consolidated financial statements pertaining to the significant uncertainty are inappropriate, issue a modified opinion on the consolidated financial statements. While the conclusions of the auditor are based on the audit evidence obtained up to the date of the audit report, depending on future events or conditions, an entity may be unable to continue as a going concern.

- Besides assessing whether the presentation of and notes to the consolidated financial statements are in accordance with accounting principles generally accepted in Japan, assess the presentation, structure, and content of the consolidated financial statements including related notes, and whether the consolidated financial statements fairly present the transactions and accounting events on which they are based.
- Obtain sufficient and appropriate audit evidence regarding the financial information of the Company and its consolidated subsidiaries in order to express an opinion on the consolidated financial statements. The auditor is responsible for instructing, supervising, and implementing the audit of the consolidated financial statements, and is solely responsible for the audit opinion.

The auditor reports to the Audit and Supervisory Committee regarding the scope and timing of implementation of the planned audit, material audit findings including material weaknesses in internal control identified in the course of the audit, and other matters required under the auditing standards.

The auditor reports to the Audit and Supervisory Committee regarding the observance of provisions related to professional ethics in Japan as well as matters that are reasonably considered to have an impact on the auditor's independence, any countermeasures that are in place to eliminate obstacles, and any safeguards that are applied to reduce obstacles to an acceptable level.

Interest

Our firm and the engagement partners do not have any interest in the Company for which disclosure is required under the provisions of the Certified Public Accountants Act.

Accounting audit report on Non-consolidated Financial Statements

Independent Auditors' Report

February 17, 2025

SUMCO CORPORATION

The Board of Directors

Deloitte Touche Tohmatsu LLC

Tokyo Office

Designated Limited
Liability Partner and
Engagement Partner

Certified Public Accountant Masato Shoji

Designated Limited
Liability Partner and
Engagement Partner

Certified Public Accountant Takeshi Sase

Opinion

Pursuant to Article 436, Paragraph 2, Item 1 of the Companies Act, we have audited the accompanying financial statements, which comprise the balance sheet, the statement of income, the statement of changes in equity and the related notes, and the accompanying supplementary schedules of SUMCO CORPORATION (the "Company") for the 26th business year from January 1, 2024 through December 31, 2024.

In our opinion, the financial statements and the accompanying supplementary schedules referred to above present fairly, in all material respects, the financial position of the Company as of December 31, 2023, and the results of its operations for the year then ended in conformity with accounting principles generally accepted in Japan.

Basis for the Opinion

We conducted our audit in accordance with auditing standards generally accepted in Japan. Our responsibility under the auditing standards is stated in "Auditor's Responsibility for the Audit of the Financial Statements and the Accompanying Supplementary Schedules." We are independent of the Company in accordance with the provisions related to professional ethics in Japan, and are fulfilling other ethical responsibilities as an auditor. We believe that we have obtained sufficient and appropriate audit evidence to provide a basis for our audit opinion.

Other Information

Other information comprises the business report and its supporting schedules. Management is responsible for the preparation and disclosure of the other information. In addition, the Audit and Supervisory Committee is responsible for overseeing the execution of duties by Directors in designing and operating the reporting process of the other information.

The other information is not included in the scope of our opinion for the financial statements and the accompanying supplementary schedules, and we do not intend to express our opinion on the other information.

Our responsibility in the audit of the financial statements and the accompanying supplementary schedules is to read the other information and consider whether there is a material inconsistency between the other information and the financial statements and the accompanying supplementary schedules or our knowledge obtained in the audit, and in addition to such material inconsistencies, to remain alert for indications that the other information appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibilities of Management and the Audit and Supervisory Committee for the Financial Statements and the Accompanying Supplementary Schedules

Management is responsible for the preparation and fair presentation of the financial statements and the accompanying supplementary schedules in accordance with accounting principles generally accepted in Japan, and for designing and operating such internal control as management determines is necessary to enable the preparation and fair presentation of the financial statements and the accompanying supplementary schedules that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements and the accompanying supplementary schedules, management is responsible for assessing whether it is appropriate to prepare the financial statements and the accompanying supplementary schedules in accordance with the premise of a going concern, and for disclosing matters relating to going concern when it is required to do so in accordance with accounting principles generally accepted in Japan.

The Audit and Supervisory Committee is responsible for monitoring the execution of Directors' duties related to designing and operating the financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements and the Accompanying Supplementary Schedules

Our responsibility is to obtain reasonable assurance about whether the financial statements and the accompanying supplementary schedules as a whole are free from material misstatement, whether due to fraud or error, and to express an opinion on the financial statements and the accompanying supplementary schedules from an independent standpoint in an audit report, based on our audit. Misstatements can occur as a result of fraud or error, and are deemed material if they can be reasonably expected to, either individually or collectively, influence the decisions of users taken on the basis of the financial statements and the accompanying supplementary schedules.

We make professional judgment in the audit process in accordance with auditing standards generally accepted in Japan, and perform the following while maintaining professional skepticism.

- Identify and assess the risks of material misstatement, whether due to fraud or error. Design and implement audit procedures to address the risks of material misstatement. The audit procedures shall be selected and applied as determined by the auditor. In addition, sufficient and appropriate audit evidence shall be obtained to provide a basis for the audit opinion.
- In making those risk assessments, the auditor considers internal control relevant to the entity's audit in order to design audit procedures that are appropriate in the circumstances, although the purpose of the audit of the financial statements and the accompanying supplementary schedules is not to express an opinion on the effectiveness of the entity's internal control.
- Assess the appropriateness of accounting policies adopted by management and the method of their application, as well as the reasonableness of accounting estimates made by management and the

adequacy of related notes.

- Determine whether it is appropriate for management to prepare the financial statements and the accompanying supplementary schedules on the premise of a going concern and, based on the audit evidence obtained, determine whether there is significant uncertainty in regard to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If there is significant uncertainty concerning the premise of a going concern, the auditor is required to call attention to the notes to the financial statements and the accompanying supplementary schedules in the audit report, or if the notes to the financial statements and the accompanying supplementary schedules pertaining to the significant uncertainty are inappropriate, issue a modified opinion on the financial statements and the accompanying supplementary schedules. While the conclusions of the auditor are based on the audit evidence obtained up to the date of the audit report, depending on future events or conditions, an entity may be unable to continue as a going concern.
- Besides assessing whether the presentation of and notes to the financial statements and the accompanying supplementary schedules are in accordance with accounting principles generally accepted in Japan, assess the presentation, structure, and content of the financial statements and the accompanying supplementary schedules including related notes, and whether the financial statements and the accompanying supplementary schedules fairly present the transactions and accounting events on which they are based.

The auditor reports to the Audit and Supervisory Committee regarding the scope and timing of implementation of the planned audit, material audit findings including material weaknesses in internal control identified in the course of the audit, and other matters required under the auditing standards.

The auditor reports to the Audit and Supervisory Committee regarding the observance of provisions related to professional ethics in Japan as well as matters that are reasonably considered to have an impact on the auditor's independence, any countermeasures that are in place to eliminate obstacles, and any safeguards that are applied to reduce obstacles to an acceptable level.

Interest

Our firm and the engagement partners do not have any interest in the Company for which disclosure is required under the provisions of the Certified Public Accountants Act.

<Audit report of Audit and Supervisory Committee>

AUDIT REPORT

Regarding the execution of duties by Directors for the 26th business year from January 1, 2024 to December 31, 2024, the Audit and Supervisory Committee conducted the Audit and hereby submits its audit report on the methods and results.

1. Auditing Methods and Details of Such Methods

While the Audit and Supervisory Committee periodically received reports from Directors, employees and other relevant personnel, sought explanations as necessary, and expressed its opinions regarding the contents of resolutions by the Board of Directors concerning matters stipulated in Article 399-13, Paragraph 1, Item 1(b) and (c) of the Companies Act as well as the status of the building and management of the system developed pursuant to such resolutions (internal control system), it conducted an audit by following the methods described below:

- I. Pursuant to auditing policies and duties determined by the Audit and Supervisory Committee, utilizing methods via the Internet, etc. and in coordination with the internal auditing department of the Company, we participated in important meetings, received reports from Directors, employees, and other relevant personnel regarding matters relating to their duties, sought explanations as necessary, examined important authorized documents and associated information, and studied the operations and financial positions at the head office and principal offices. With respect to subsidiaries, we communicated and exchanged information with Directors, Corporate Auditors, and other relevant personnel of the subsidiaries, and received business reports from the subsidiaries as necessary.
- II. We monitored and verified whether the Accounting Auditors maintained their independence and implemented appropriate audits, and we received reports from the Accounting Auditors regarding the performance of their duties and sought explanations as necessary. In addition, we received notice from the Accounting Auditors that “the system for ensuring that duties are performed properly” (matters set forth in each Item of Article 131 of the Corporate Accounting Rules) is organized in accordance with the “product quality management standards regarding audits” (Business Accounting Council) and other relevant standards, and sought explanations as necessary.

Based on the above methods, we examined the business report and its supporting schedules, Non-consolidated Financial Statements (Non-consolidated Balance Sheet, Non-consolidated Statement of Income, Non-consolidated Statement of Changes in Equity, Notes to Non-consolidated Financial Statements) and their supporting schedules, as well as the Consolidated Financial Statements (Consolidated Balance Sheet, Consolidated Statement of Income, Consolidated Statement of Changes in Equity, Notes to Consolidated Financial Statements) related to the relevant business year.

2. Audit Results

(1) Results of Audit of Business Report and Other Relevant Documents

- I. In our opinion, the business report and its supporting schedules are in accordance with the related laws and regulations and the Articles of Incorporation, and fairly represent the Company's condition.
- II. With regard to the performance of duties by Directors, we have found no evidence of wrongful action or material violation of related laws and regulations, nor of any violation with respect to the Articles of Incorporation.
- III. In our opinion, resolutions of the Board of Directors for the internal control system are fair and reasonable. Moreover, we have found no matters that need to be raised regarding items in the internal control system section of the business report or the performance of duties by Directors.

(2) Results of Audit of Non-consolidated Financial Statements and their supporting schedules

In our opinion, the methods and results employed and rendered by the Accounting Auditors, Deloitte Touche Tohmatsu LLC, are fair and reasonable.

(3) Results of Audit of Consolidated Financial Statements

In our opinion, the methods and results employed and rendered by the Accounting Auditors, Deloitte Touche Tohmatsu LLC, are fair and reasonable.

February 18, 2025

Audit and Supervisory Committee, SUMCO CORPORATION

Full-time Audit and Supervisory Committee Member	Atsuro Fujii	(Seal)
Audit and Supervisory Committee Member	Hitoshi Tanaka	(Seal)
Audit and Supervisory Committee Member	Masahiro Mitomi	(Seal)
Audit and Supervisory Committee Member	Shinichiro Ota	(Seal)
Audit and Supervisory Committee Member	Masahiko Sue	(Seal)
Audit and Supervisory Committee Member	Amy Shigemi Hatta	(Seal)

(Note) Audit and Supervisory Committee Members Hitoshi Tanaka, Masahiro Mitomi, Shinichiro Ota, Masahiko Sue and Amy Shigemi Hatta are Outside Directors stipulated in Article 2, Item 15 and Article 331, Paragraph 6 of the Companies Act.