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March 31, 2021

**Notice regarding the establishment of
a Nomination and Compensation Advisory Committee**

Taiheiyo Cement Corporation has resolved to establish a Nomination and Compensation Advisory Committee (hereinafter “the Committee”) as an advisory body to the Board of Directors at the board meeting held today as follows:

1. Purpose of establishing the Committee

To strengthen Corporate Governance by enhancing fairness, transparency and objectivity of the decision-making process concerning the nomination and compensation of Directors and managing executive officers.

2. Role of the Committee

On receiving a request from the Board of Directors, the Committee will deliberate nominations and matters relating to compensation, and report back to the Board of Directors.

3. Structure of the Committee

The Committee shall be appointed by resolution of the Board of Directors and be composed of three (3) or more members of the Board of Directors with the majority being outside Directors. The Chairman of the Committee shall be appointed from among outside Directors. At the Board of Directors meeting held on March 31, 2021, two outside Directors and an internal Director have been appointed as the Committee members.

4. Date of establishment

March 31, 2021