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(Stock Exchange Code 7607)
October 27, 2021

To Shareholders with Voting Rights:

Tetsuo Nemoto
President
SHINWA Co., Ltd.
2-9-3, Naeshiro, Moriyama, Nagoya,
Aichi 463-0046 Japan

**NOTICE OF
THE 71st ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

We are pleased to inform you that the 71st Annual General Meeting of Shareholders of SHINWA Co., Ltd. (the “Company”) will be held for the purposes as described below.

Given the current situation with novel coronavirus disease (COVID-19), in order to protect shareholders’ safety and prevent infections, we request that shareholders exercise their voting rights in writing or via the internet in advance, whenever possible.

Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights no later than the end of the business day (6:00 p.m.), Wednesday, November 17, 2021, Japan time.

- 1. Date and Time:** Thursday, November 18, 2021 at 10:00 a.m. Japan time
- 2. Place:** Conference room on the eighth floor of the Head Office, located at 2-9-3, Naeshiro, Moriyama, Nagoya, Aichi 463-0046 Japan
- 3. Meeting Agenda:**
 - Matters to be reported:** (1) The Business Report, Consolidated Financial Statements for the Company’s 71st Fiscal Year (September 1, 2020 - August 31, 2021) and results of audits by the Accounting Auditor and the Audit and Supervisory Committee of the Consolidated Financial Statements
 - (2) Non-consolidated Financial Statements for the Company’s 71st Fiscal Year (September 1, 2020 - August 31, 2021)
- Proposals to be resolved:**
 - Proposal 1:** Appropriation of Surplus
 - Proposal 2:** Election of Seven Directors (excluding Directors who are Audit and Supervisory Committee Members)
 - Proposal 3:** Payment of Bonuses to Officers

4. Other matters relating to the convocation of the General Meeting of Shareholders

Please note that any voting right exercised without an indication of for or against a proposal on the Voting Rights Exercise Form shall be treated as an intent of approval.

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

At the conclusion of this Annual General Meeting of Shareholders, the terms of office of all of the six Directors (excluding Directors who are Audit and Supervisory Committee Members) will expire. Accordingly, the Company proposes the election of seven Directors (excluding Directors who are Audit and Supervisory Committee Members), including one new candidate, based on reports from the Nomination and Remuneration Advisory Committee.

This proposal was deliberated by the Audit and Supervisory Committee and no particular objections were expressed. The candidates for Director (excluding Directors who are Audit and Supervisory Committee Members) are as follows:

No.	Name	Current positions and responsibilities at the Company
1	Tetsuo Nemoto	President; President & CEO; All company integration [Reappointment]
2	Yoshiro Takitani	Director; Senior Managing Executive Officer; General Manager, Overseas Business Division [Reappointment]
3	Shuji Ishikawa	Director; Managing Executive Officer; General Manager, Marketing Division General Manager, Mid-Japan District Head Office [Reappointment]
4	Hiroki Hamada	Director; Senior Executive Officer; General Manager, Nagoya Sales Department III Supervisor, Strategies Sales Promotion Department [Reappointment]
5	Kiyoshi Kato	Director; Senior Executive Officer; General Manager, Management Division General Manager, General Affairs Department [Reappointment]
6	Morihiko Okura	Director; Senior Executive Officer; General Manager, Manufacturing Division General Manager, Manufacturing Department [Reappointment]
7	Junichi Kagawa	— [New appointment] [Outside] [Independent]

No.	Name (Date of birth)	Past experience, positions and responsibilities	Number of shares of the Company held
1	Tetsuo Nemoto (September 14, 1951) [Reappointment] [Attendance at the Board of Directors meetings] 14 out of 15 meetings	November 1997 Director of the Company November 2001 Managing Director November 2003 Senior Managing Director November 2013 President November 2020 President President & CEO (to present)	427,070
[Reason for nomination as candidate for Director] As President of the Company, Mr. Tetsuo Nemoto is responsible for the management of the Group as a whole. He has abundant knowledge and experience in the marketing, manufacturing and management divisions, and is also well-versed in operations in general. He has also demonstrated strong leadership based on his extensive experience and appropriately fulfilled his role to make important decisions and supervise execution of duties of Directors. Therefore, the Company has judged that he is qualified as Director of the Company and has once again nominated him as a candidate for Director.			
2	Yoshiro Takitani (December 2, 1963) [Reappointment] [Attendance at the Board of Directors meetings] 15 out of 15 meetings	April 2000 Director of SHINWA INTEC Co., Ltd. (secondment) November 2011 Director of the Company November 2016 Managing Director November 2018 Senior Managing Director November 2020 Director, Senior Managing Executive Officer (to present) [Significant concurrent positions] Chairman of SHINWA U.S.A. CORPORATION President of SHINWA INTEC Co., Ltd. President of SHINWA (INDIA) ENGINEERING & TRADING PRIVATE LIMITED Chairman of SHINWA REPRESENTAÇÃO COMERCIAL DO BRASIL LTDA. Representative Director of PT. SANTAKU SHINWA INDONESIA President of SHINWA INTEC MALAYSIA SDN. BHD. President of SHINWA ENGINEERING S.A. de C.V. Chairman of SHINWATEC LIMITED	26,069
[Reason for nomination as candidate for Director] Mr. Yoshiro Takitani has been responsible for the management of the overseas subsidiaries for many years before his return to Japan. After his return, he has overseen the Overseas Business Division as Director and has been significantly contributing to the improvement of the overseas division's business performance of the Company. Therefore, the Company has judged that he is qualified as Director of the Company and has once again nominated him as a candidate for Director.			
3	Shuji Ishikawa (July 10, 1969) [Reappointment] [Attendance at the Board of Directors meetings] 15 out of 15 meetings	April 2008 General Manager, Nagoya Sales Department III of the Company April 2012 General Manager, Nagoya Sales Department II November 2015 Executive Officer General Manager, Nagoya Sales Department II November 2016 Director November 2018 Managing Director November 2020 Director, Managing Executive Officer (to present) [Significant concurrent positions] Executive Director of SHINWA (SHANGHAI) Co., Ltd.	24,871
[Reason for nomination as candidate for Director] Mr. Shuji Ishikawa has been responsible for sales to the Company's major clients for many years. He currently oversees the Marketing Division as Director. He has been significantly contributing to the improvement of the domestic sales division's business performance as a whole, based on his experience in sales to date. Therefore, the Company has judged that he is qualified as Director of the Company and has once again nominated him as a candidate for Director.			

No.	Name (Date of birth)	Past experience, positions and responsibilities		Number of shares of the Company held
4	Hiroki Hamada (June 1, 1968)	April 2007 April 2010	General Manager, Nagoya Sales Department I of the Company Executive Vice President and COO of SHINWA U.S.A. CORPORATION (secondment)	25,599
	[Reappointment]	December 2012 November 2015	General Manager, Nagoya Sales Department III of the Company Executive Officer	
	[Attendance at the Board of Directors meetings] 15 out of 15 meetings	November 2017 November 2019 November 2020	General Manager, Nagoya Sales Department III Managing Executive Officer General Manager, Nagoya Sales Department III Director Director, Senior Executive Officer (to present)	
[Reason for nomination as candidate for Director] Mr. Hiroki Hamada has been responsible for sales to the Company's major clients for many years. He currently oversees the Nagoya Sales Department III and the Strategies Sales Promotion Department as Director. He also has a wide range of experience in sales as a person responsible for the overseas subsidiaries, including overseas work assignments, and has been significantly contributing to the improvement of the Company's business performance. Therefore, the Company has judged that he is qualified as Director of the Company and has once again nominated him as a candidate for Director.				
5	Kiyoshi Kato (September 26, 1964)	April 2007 December 2008	Assistant Manager, Nagoya Sales Department III of the Company Assistant Manager, Accounting Department and Manager, Purchasing Section	9,837
	[Reappointment]	April 2010 November 2015	General Manager, Purchasing Department Executive Officer	
	[Attendance at the Board of Directors meetings] 15 out of 15 meetings	November 2016 November 2019 November 2020	General Manager, Purchasing Department Executive Officer General Manager, General Affairs Department Director Director, Senior Executive Officer (to present)	
[Reason for nomination as candidate for Director] Mr. Kiyoshi Kato served in the sales division of the Company for many years before being transferred to the Management Division to serve as General Manager of the Purchasing Department. He currently oversees the General Affairs Department as Director. He has experience in both sales and management divisions, and is capable of making balanced judgments. Therefore, the Company has judged that he is qualified as Director of the Company and has once again nominated him as a candidate for Director.				
6	Morihiko Okura (August 4, 1962)	April 1985 March 1999 January 2006	Joined TOYOTA MOTOR CORPORATION Toyota Motor North America, Inc. (secondment) Head, Technical Management Office, Body Production Engineering Department	4,170
	[Reappointment]	April 2015 January 2019	General Manager, Process Improvement Department Executive Officer, Deputy General Manager, Manufacturing Division, and General Manager, Manufacturing Department of the Company (secondment)	
	[Attendance at the Board of Directors meetings] 11 out of 11 meetings	October 2020 November 2020	Joined the Company Executive Officer, Deputy General Manager, Manufacturing Division, and General Manager, Manufacturing Department (to present) Director, Senior Executive Officer (to present)	
[Reason for nomination as candidate for Director] From TOYOTA MOTOR CORPORATION, Mr. Morihiko Okura was seconded to the Company in January 2019 and joined it in October 2020. He currently oversees the Manufacturing Division as Director. With his extensive expertise, know-how, and human networks gained through years of experience at TOYOTA MOTOR CORPORATION, he has achieved great results not only at the manufacturing division but also at the sales division of the Company. Therefore, the Company has judged that he is qualified as Director of the Company and has once again nominated him as a candidate for Director.				

No.	Name (Date of birth)	Past experience, positions and responsibilities		Number of shares of the Company held
7	Junichi Kagawa (September 19, 1950)	April 1977	Joined NGK SPARK PLUG CO., LTD.	—
	[New appointment] [Outside] [Independent]	June 2003 June 2007 June 2009 June 2011 June 2012	Member of the Board Member of the Board (Managing Director) Member of the Board (Senior Managing Director) Advisor and Executive Technical Officer Outside Director of CKD Corporation (Retired in June 2021) (to present)	
	[Attendance at the Board of Directors meetings] —			
[Reason for nomination as candidate for Director] Mr. Junichi Kagawa has been involved in the management of leading manufacturers and has broad insight into the field of manufacturing in general. Therefore, the Company expects that he will be able to provide supervision over and advice on the management of the Company as a whole based on his extensive experience and deep insight and has nominated him as a new candidate for Outside Director.				

(Notes)

1. Mr. Junichi Kagawa is a new candidate for Outside Director.
2. There are no special interests between each candidate and the Company.
3. The number of shares of the Company held by each candidate is as of August 31, 2021. It includes the respective candidate's holdings in the officer's shareholding association of the Company.
4. Regarding attendances at the Board of Directors meetings for Mr. Morihiko Okura, their attendances after the assumption of office as Director on November 19, 2020 are stated.
5. The current responsibilities of each candidate at the Company are as stated on page 3.
6. Mr. Junichi Kagawa fulfills the requirements for independent officers as defined by Tokyo Stock Exchange and the standards for independence of the Company. If the election of Mr. Junichi Kagawa is approved, the Company will designate him as an independent officer. For the standards for independence of Outside Directors of the Company, please refer to page 8.
7. In accordance with the provisions of Article 427, Paragraph 1, of the Companies Act, the Company has entered into agreements with Directors (excluding those who are executive directors, etc.) to limit the liability under Article 423, Paragraph 1, of the said Act. The maximum amount of liability under the agreements shall be the amount specified by laws and regulations. If the election of Mr. Junichi Kagawa is approved, the Company will enter into an agreement with him to limit the liability.
8. The Company has entered into a directors and officers liability insurance contract with an insurance company. The insurance policy covers damages that may arise when the insured assumes liability for the execution of his or her duties or receives a claim related to the pursuit of such liability. If the candidates assume the office of Director, they will be insured under the insurance contract. The insured does not bear the premiums. The Company plans to renew the insurance policy with the same details in January 2022.

[Reference]

Composition of the Board of Directors (To Be Adopted after the Conclusion of this Annual General Meeting of Shareholders)

Directors	Key competency areas expected of each Director						
	Planning and management/ Management strategy	Sales and marketing	Manufacturing /Technology	Global business	Legal affairs/ Risk management	Finance/ Accounting	Environment/ Social issues
Tetsuo Nemoto	•	•	•				•
Yoshiro Takitani	•	•		•			•
Shuji Ishikawa	•	•	•				
Hiroki Hamada	•	•		•			
Kiyoshi Kato	•				•	•	•
Morihiko Okura	•		•	•			•
Junichi Kagawa [Outside] [Independent]	•		•		•		
Tsuneari Moteki, Audit and Supervisory Committee Member	•			•	•	•	
Masaaki Naito, Audit and Supervisory Committee Member [Outside] [Independent]	•				•		•
Yoshiaki Shiga, Audit and Supervisory Committee Member [Outside] [Independent]	•				•	•	

[Reference]

Standards for Independence of Outside Directors

The Company has established the independence standards of Outside Directors as follows. In the event that any of the following items are applicable, they shall be deemed not to have sufficient independence to the Company:

1. Executors of operations of the Company and its subsidiaries, or those who were executors of operations even once in the past (Note 1)
2. Major shareholders who own 5% or more of the Company's voting rights or their executors of operations
3. Executor of operations of companies which fall under any of the following:
 - (1) Major suppliers of the Group (Note 2)
 - (2) Major customers of the Group (Note 3)
 - (3) Companies that the Company owns 5% or more of their voting rights
4. Professionals who belong to organizations that fall under any of the following:
 - (1) Professionals who belong to the audit corporation that is the accounting auditor of the Company, or professionals who belong to the consulting tax accountant office of the Company
 - (2) Other professionals such as consultants, accountants, attorneys and the like whom the Company paid ¥10,000,000 or more per year other than remuneration of directors
5. Those who receive donations of ¥10,000,000 or more per year from the Company, or executors of operations of entities
6. Those who are from companies where Directors of the Company took office as outside officers
7. Spouses or relatives within the second degree of kinship of the above 1. to 6.
8. Those who had fallen under the above 2. to 7. in the last five years

- (Notes) 1. Executors of operations refer to executors of operations stipulated in Article 2, Paragraph 3, Item 6 of the Regulation for Enforcement of the Companies Act and include not only executive directors but also executive officers and employees. Audit & Supervisory Board Members are not included.
2. Major suppliers refer to a company and its group companies that have 2% or more of the Group's consolidated purchase price.
 3. Major customers refer to a company and its group companies that have 2% or more of the Group's consolidated sales.

End

Proposal 3: Payment of Bonuses to Officers

The Company proposes to pay a total of ¥30,000 thousand as bonuses to the six Directors (excluding Directors who are Audit and Supervisory Committee Members) in office as of the end of the fiscal year under review, in consideration of the Company's business performance and other factors during the fiscal year under review.

The Company has set a policy on determining the content of remuneration for individual Directors, etc. at the Board of Directors meeting held on February 22, 2021. The Company believes that this proposal is consistent with the policy and is therefore appropriate.

The Company requests that the amounts to be paid to the individual Directors (excluding Directors who are Audit and Supervisory Committee Members) be left to the discretion of the Board of Directors.