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Securities Code: 7266

June 1, 2022

To our shareholders:

Takamitsu Sakurai
President and Representative Director
Imasen Electric Industrial Co., Ltd.
1, Aza Kakihata, Inuyama, Aichi

Notice of the 85th Annual General Meeting of Shareholders

We are cordially informing you of the 85th Annual General Meeting of Shareholders of Imasen Electric Industrial Co., Ltd. (the “Company”), which will be held as indicated below.

If you intend to exercise your voting rights in writing or via the Internet, etc., please review the attached Reference Documents for the General Meeting of Shareholders, and exercise your voting rights following the directions below by 5:00 p.m. on Tuesday, June 21, 2022 (JST).

- 1. Date and Time:** Wednesday, June 22, 2022, at 10:00 a.m. (JST)
(Reception will open at 9:00 a.m.)
- 2. Venue:** IMASEN Global Development & Training Center
418-4 Inuyamahigashikoken, Inuyama, Aichi

3. Purpose of the Meeting:

Matters to be reported:

1. The Business Report and the Consolidated Financial Statements for the 85th fiscal year (from April 1, 2021 to March 31, 2022), and the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Board
2. The Non-consolidated Financial Statements for the 85th fiscal year (from April 1, 2021 to March 31, 2022)

Matters to be resolved:

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| Proposal No. 1 | Amendment to the Articles of Incorporation |
| Proposal No. 2 | Election of Nine Directors |
| Proposal No. 3 | Election of One Audit & Supervisory Board Member |

4. Directions for Exercising Your Voting Rights:

- (1) Voting in writing
Please indicate your approval or disapproval of the proposals in the enclosed voting form and then return the form to the Company by postal mail so that your vote is received by 5:00 p.m. (JST) on Tuesday, June 21, 2022.
- (2) Voting via the Internet, etc.
If you exercise your voting rights via the Internet etc., please exercise your votes by 5:00 p.m. (JST) on Tuesday, June 21, 2022.
- (3) If you exercise your voting rights both in writing and via the Internet, etc., the vote exercised via the Internet, etc., shall be deemed valid. In addition, if you exercise your voting rights via the Internet multiple times or by computer, smartphone, or mobile phone, the vote last exercised shall be deemed valid.

1. Among the documents required to be disclosed together with this notice, Notes to the Consolidated Financial Statements and Notes to the Non-consolidated Financial Statements are posted on the Company’s website (<https://www.imasen.co.jp/en/>) and are not attached to this notice, as provided for by the relevant laws and regulations and the Company’s Articles of Incorporation. Please note that these documents were audited as part of the Consolidated Financial Statements and Non-consolidated Financial Statements subject to audit, by the Audit & Supervisory Board Members when preparing the audit report, and by the Financial Auditor when preparing the financial audit report.

2. Any amendments to the Reference Documents for the General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements and the Non-consolidated Financial Statements will be posted on the Company's website (<https://www.imasen.co.jp/en/>).
3. When attending the meeting in person, please submit the enclosed voting form at the reception.
4. Officers and employees of the Company will be dressed lightly on the day of the meeting to help support the Cool Biz environmental campaign. Your understanding would be greatly appreciated.
5. Requests to prevent infection and the spread of COVID-19, and notifications
 - (1) We will check the body temperature of every attendee at the meeting in person. Shareholders who have a high body temperature or symptoms in their throat, etc. may not be allowed to enter the venue.
 - (2) Please wait to be seated by a staff member of the Company when inside the venue. You may be asked to leave space between the person sitting next to you.
 - (3) Shareholders attending the meeting in person are asked to wear a mask inside the venue and use the hand sanitizer provided at the reception desk.
 - (4) The Company's officers and staff attending the meeting will be wearing masks.
 - (5) Any significant changes to the operation of the General Meeting of Shareholders will be posted on the Company's website (<https://www.imasen.co.jp/en/>).

Reference Documents for the General Meeting of Shareholders

Proposal No. 1 Amendment to the Articles of Incorporation

1. Reason for Proposal

Since the revised provisions provided for in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) are to be enforced on September 1, 2022, the Company proposes to make the following changes to its Articles of Incorporation in preparation for the introduction of the system for providing informational materials for the general meeting of shareholders in electronic format.

- (1) Article 15, paragraph (i) in “Proposed amendments” below will stipulate that the Company shall take measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. in electronic format.
- (2) Article 15, paragraph (ii) in “Proposed amendments” below will establish the provision to limit the scope of the items to be stated in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents.
- (3) As introducing this electronic delivery system for documents for the general meeting of shareholders will mean that the provision under Article 19 of the current Articles of Incorporation (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) will be unnecessary, it shall be deleted.
- (4) This will establish a supplementary provision related to the validity of the provisions newly added or deleted as noted above. Note that this supplementary provision shall be deleted after the set date has passed.

2. Details of changes

Details of the changes are as follows.

(Underlined sections show changed areas.)

Current Articles of Incorporation	Proposed amendments
<p><u>(New)</u></p>	<p><u>(Measures, Etc. for Providing Reference Documents for the General Meeting of Shareholders, Etc. in Electronic Format)</u></p>
	<p><u>Article 15</u></p>
	<p><u>(i) When the Company convenes a general meeting of shareholders, it shall take measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. in electronic format.</u></p>
	<p><u>(ii) Among items for which the measures for providing information in electronic format will be taken, the Company may exclude all or some of those items designated by the Ministry of Justice Order from statements in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents by the record date of voting rights.</u></p>
<p>Article <u>15</u> to Article <u>18</u> (Text omitted)</p>	<p>Article <u>16</u> to Article <u>19</u> (Article numbers to be moved up, text unchanged)</p>
<p><u>(Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.)</u></p>	<p><u>(Deleted)</u></p>
<p><u>Article 19</u></p>	
<p><u>When the Company convenes a general meeting of shareholders, if it discloses information that is to be stated or presented in the reference documents for the general meeting of shareholders, business report, financial statements and consolidated financial statements through the internet in accordance with the provisions prescribed by the Ministry of Justice Order, it may be deemed that the Company has provided this information to shareholders.</u></p>	
<p><u>(New)</u></p>	<p><u>Supplementary Provision</u></p>
<p><u>(New)</u></p>	<p><u>(Transitional Measures Concerning Electronic Provision of Documents for the General Meetings of Shareholders)</u></p>

Current Articles of Incorporation	Proposed amendments
	<p><u>Article 1</u></p> <p><u>(i) The addition of the provisions in Article 15 (Measures, Etc. for Providing Reference Documents for the General Meeting of Shareholders, Etc. in Electronic Format) of the Articles of Incorporation and the deletion of the provisions in Article 19 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) of the Articles of Incorporation shall come into effect as of September 1, 2022, the date that the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) is to be enforced (hereafter, "Date of Enforcement").</u></p> <p><u>(ii) Notwithstanding the provision of the preceding paragraph, Article 19 of the Articles of Incorporation (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) shall remain effective regarding any general meeting of shareholders held on a date within six months from the Date of Enforcement.</u></p> <p><u>(iii) This Supplementary Provision shall be deleted on the date when six months have elapsed from the Date of Enforcement or three months have elapsed from the date of the general meeting of shareholders in the preceding paragraph, whichever is later.</u></p>

Proposal No. 2 Election of Nine Directors

At the conclusion of this meeting, the terms of office of all nine Directors will expire.

Therefore, the Company proposes the election of nine Directors.

The candidates for Director are as follows:

Candidate No.	Name	Gender	Current position and responsibility in the Company
1	Takamitsu Sakurai Reelection	Male	President and Representative Director Chief Operating Officer, General Manager of New Business Development Division
2	Yoshihito Niwa Reelection	Male	Director and Managing Executive Officer General Manager of Administration Division, and Supervisor of Compliance, Corporate Governance, Risk Management and ESG
3	Gakuji Kimura Reelection	Male	Director and Executive Officer General Manager of Seat and Electric Equipment Business Division
4	Koichi Yamanoue Reelection	Male	Director and Executive Officer General Manager of Electronics Business Division, in charge of Design
5	Shuichi Horibe Reelection	Male	Director and Executive Officer General Manager of Global Management Business Division Supervisor of Domestic and Overseas Affiliate Companies
6	Hideyuki Miyamoto New election	Male	Executive Officer Deputy-General Manager of Electronics Business Division In charge of Sales and Project Management
7	Yasuo Nagai Reelection Outside Independent	Male	Outside Director
8	Kyoichi Kameyama Reelection Outside Independent	Male	Outside Director
9	Hiroimi Wada Reelection Outside Independent	Female	Outside Director

Based on the “Board of Directors Skill Matrix,” which clarifies the requirements for Directors derived from the Company’s management philosophy and policies, the Company aims to ensure a balance of knowledge, experience, and abilities and diversity in the composition of the Board of Directors as a whole.

- Notes: 1. The below indicates the knowledge, experience and abilities that are particularly desirable in each candidate and is not an indication of all of the knowledge possessed by the candidate.
2. Regarding the “Business Strategy” under Specialist Skills, the business areas for which each Director is in charge are listed in parentheses.

Candidate No.	Common skills		Specialist skills (up to 4 skills especially expected)					
	Corporate management	Sustainability	Sales/ marketing	Finance/ accounting	Risk management	Design/ R&D	Manufacturing	Business strategy
1	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>					<input type="radio"/> (New Business Development)
2	<input type="radio"/>	<input type="radio"/>		<input type="radio"/>	<input type="radio"/>			<input type="radio"/> (Administration)
3	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>			<input type="radio"/>	<input type="radio"/>	<input type="radio"/> (Seat and Electric Equipment)
4	<input type="radio"/>	<input type="radio"/>				<input type="radio"/>	<input type="radio"/>	<input type="radio"/> (Electronics)
5	<input type="radio"/>	<input type="radio"/>		<input type="radio"/>	<input type="radio"/>			<input type="radio"/> (Global Management Business)
6	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>					<input type="radio"/> (Electronics)
7	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>		<input type="radio"/>			–
8	<input type="radio"/>	<input type="radio"/>			<input type="radio"/>		<input type="radio"/>	–
9	<input type="radio"/>	<input type="radio"/>			<input type="radio"/>	<input type="radio"/>		–

The selection reasons for each skill are as follows.

Skill	Selection reason
Common skills	<p>The Company established its nine-year “Medium-and Long-term Management Plan 2029 -Trust & Challenge-” in FY2021, and is working on management towards further innovation and growth in the company. To carry this out properly, we judge that the abilities to deeply understand the new management philosophy of “By being a ‘Reliable company’ that ‘Continues to challenge,’ we will become ‘Company of choice for society,’” read the changes in the management environment, and establish strategies and policies through back-casting thinking from a long-term perspective are required, and have selected these as the common skills required of all Directors.</p>
	<p>In the “Medium-and Long-term Management Plan 2029,” the company’s goal is “business transformation for sustainable growth” through evolution of corporate culture based on the promotion of “ESG (environment, social contribution and governance) Management.” To achieve this, we will strongly promote “ISP (Imasen Sustainable Plan) 2030,” which has been developed as an ESG measure since 2021 based on the concept of CSV (Creating Shared Value). We conclude that the abilities to implement environmental management, societal contribution and corporate governance are required, and have selected these skills as common skills required of all Directors.</p>
Specialist skills	<p>In the “Medium-and Long-term Management Plan 2029,” along with strengthening the earnings structure of the Seat Business, we aim to expand the Electrical Business, in which we expect considerable growth in the future, and, moreover, create a new business that will be our third pillar. To that end, we conclude that the ability to strengthen relations with clients and pioneer new businesses by discovering market needs, etc. is required, and have selected this as a specialist skill.</p>
	<p>The Company group (the “Group”) has multiple affiliated companies and locations in Japan and overseas, and a wide range of business areas beyond automobile-related businesses. We conclude that, in order to realize the future growth of the Group, the ability to formulate structures to control management figures appropriately, and at the same time formulate financial strategies, is required, and have selected this as a specialist skill.</p>
	<p>Looking back on the recent business environment, there are increasing opportunities to face various risks including financial crises, natural disasters such as earthquakes and epidemics, and supply chain disruptions. We foresee situations like these occurring at some level of frequency into the future, and, from the perspective of our business continuity plan (BCP), conclude that the ability to perform appropriate risk management and implement strong corporate character is required, and have selected this as a specialist skill.</p>
	<p>In the “Medium-and Long-term Management Plan 2029,” along with strengthening the earnings structure of the Seat Business, we aim to expand the Electrical Business, in which we expect considerable growth in the future, and, moreover, create a new business that will be our third pillar. In order to achieve this, we conclude that the ability to formulate product development and design strategies in line with management policies and to promote the accumulation and enhancement of technical expertise is required, and have selected this as a specialist skill.</p>
	<p>Most of the Group’s business fields are in manufacturing. In order to satisfy our customers by providing a wide range of products and to grow as a company of choice for society, we conclude that the ability to build manufacturing systems that offer high quality, low cost, and optimal supply networks is required, and have selected this as a specialist skill.</p>
	<p>In the “Medium-and Long-term Management Plan 2029,” we aim to achieve a three-pillar business structure with good balance in scale of business among the Seat Business, the Electrical Business, and New Business sectors. We conclude that the requirements to achieve this are industry knowledge and experience necessary for each business sector and the ability to formulate strategies to expand assigned businesses sectors and reform these businesses while utilizing digital transformation (DX), which is expected to increase in significance. Hence, we have selected these as specialist skills.</p>

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
1	Takamitsu Sakurai (March 17, 1963) Reelection	Apr. 1985 Joined the Company June 1998 Seconded to Imasen Bucyrus Technology Inc. Mar. 2005 General Manager of Design Department (Tochigi Office) June 2005 General Manager of Tochigi Design Department, Development Division Oct. 2007 General Manager of Gifu Plant, Manufacturing Division 2 June 2011 General Manager of Nagoya Plant, Manufacturing Division 1 Apr. 2016 Executive Officer General Manager of Nagoya Plant and Gifu Plant, Manufacturing Division June 2016 In charge of Manufacturing for Seat Division May 2017 Supervisor of Business Affairs and Manufacturing for Seat and Electric Equipment Division June 2017 Director and Executive Officer General Manager of Seat and Electric Equipment Division Apr. 2019 Supervisor of Global R&D Center June 2019 President and Representative Director, Chief Operating Officer (current position) Apr. 2021 General Manager of New Business Development Division (current position)	31,452 shares
<p>[Reasons for the nomination] The Company once again nominates Takamitsu Sakurai as candidate for Director for his management experience in the development, design and manufacturing fields, along with practical experience at the Company's overseas subsidiaries, which will enable him to enhance our corporate value by utilizing such extensive experience in overall management and global expertise for the Company's management.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
2	Yoshihito Niwa (August 24, 1963) Reelection	Nov. 1990 Joined the Company Apr. 2007 General Manager of Cost Planning Department, Development Division Apr. 2012 General Manager of Production Management Department, Quality Assurance Division Oct. 2015 President of Imasen Philippine Manufacturing Corporation Apr. 2016 Executive Officer May 2017 Supervisor of General Affairs, Accounting and Internal Control for Administrative Control Division June 2017 Director and Executive Officer Supervisor of Global Management Division, General Manager of Administrative Control Division, in charge of Compliance, Corporate Governance, and Risk Management and Supervisor of Affiliate Companies Apr. 2019 General Manager of Administrative Control Division, in charge of Compliance, Corporate Governance, and Risk Management June 2019 Director and Managing Executive Officer (current position) Apr. 2020 General Manager of Administrative Control Division, and Supervisor of Compliance, Corporate Governance, Risk Management and ESG Apr. 2021 General Manager of Administration Division, and Supervisor of Compliance, Corporate Governance, Risk Management and ESG (current position)	21,466 shares
[Reasons for the nomination] The Company once again nominates Yoshihito Niwa as candidate for Director for his extensive experience in Cost Planning Department, Production Management Department and in the Administration Division as well as his insight in global business management gained in the management of overseas subsidiaries.			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
3	Gakuji Kimura (February 15, 1965) Reelection	Mar. 1988 Joined the Company Oct. 2007 General Manager of Tochigi Design Department, Development Division June 2011 General Manager of Technical Planning Department, Development Division Apr. 2012 General Manager of Head Office Design Department, Development Division Apr. 2016 Executive Officer June 2016 In charge of Development and Cost Planning for Seat Division May 2017 In charge of Design and Production Engineering for Seat and Electric Equipment Division Apr. 2019 Deputy General Manager of Seat and Electric Equipment Division, in charge of Design for Seat and Electric Equipment Division June 2019 Director and Executive Officer (current position) General Manager of Seat and Electric Equipment Division, in charge of Design for Seat and Electric Equipment Division Apr. 2020 General Manager of Seat and Electric Equipment Division, in charge of Purchasing for Seat and Electric Equipment Division Apr. 2021 General Manager of Seat and Electric Equipment Business Division, in charge of Purchasing Apr. 2022 General Manager of Seat and Electric Equipment Business Division (current position)	14,401 shares
[Reasons for the nomination] The Company once again nominates Gakuji Kimura as candidate for Director for his extensive experience and expertise in the development and design fields for the Seat business.			
4	Koichi Yamanoue (November 11, 1960) Reelection	Jan. 2014 Joined the Company Oct. 2015 General Manager of Hiroshima Design Department, Development Division Apr. 2016 Executive Officer June 2016 In charge of Development and Manufacturing for Electronics and Electric Equipment Division May 2017 In charge of Design and Manufacturing for Electronics Division Apr. 2019 Deputy General Manager of Electronics Division June 2019 Director and Executive Officer (current position) General Manager of Electronics Division Apr. 2021 General Manager of Electronics Business Division Apr. 2022 General Manager of Electronics Business Division, in charge of Design (current position)	11,901 shares
[Reasons for the nomination] The Company once again nominates Koichi Yamanoue as candidate for Director for his extensive experience and expertise in the development and design fields for the Electronics business.			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned	
5	Shuichi Horibe (December 10, 1965) Reelection	Mar. 1988	Joined the Company	4,701 shares
		Apr. 2013	General Manager of Production Engineering Department, Development Division	
		Apr. 2016	Executive Officer	
		June 2016	In charge of Production Engineering and Quality Assurance for Administrative Control Division	
		May 2017	Director and President of Imasen Bucyrus Technology Inc.	
		June 2021	Director and Executive Officer (current position)	
		Apr. 2022	General Manager of Global Management Business Division, and Supervisor of Domestic and Overseas Affiliate Companies (current position)	
[Reasons for the nomination] The Company once again nominates Shuichi Horibe as candidate for Director for his extensive experience in both domestic and overseas manufacturing fields as well as his insight in global business management gained in the management of overseas subsidiaries.				
6	Hideyuki Miyamoto (January 25, 1961) New election	Apr. 1984	Joined the Company	1,392 shares
		Apr. 2006	Manager, R&D Department, Development Division	
		Apr. 2010	Branch Manager of Hiroshima Branch Office, Sales Division	
		Apr. 2016	Executive Officer (current position)	
		June 2016	In charge of Sales, Electronics and Electric Equipment Division	
		May 2017	In charge of Sales, Electronics Division	
		Apr. 2019	In charge of Sales and in charge of Operational Project, Electronics Division	
		Apr. 2021	In charge of Operational Projects and Sales, Electronics Business Division	
		Apr. 2022	Deputy-General Manager of Electronic Business Division, in charge of Sales and Project Management (current position)	
[Reasons for the nomination] The Company nominates Hideyuki Miyamoto as candidate for Director for his extensive experience and expertise in sales field of Electronics Division.				

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
7	Yasuo Nagai (February 5, 1952) Reelection Outside Independent	<p>Apr. 1977 Joined Mitsubishi Corporation</p> <p>Apr. 2007 Senior Vice President of Mitsubishi Corporation</p> <p>Apr. 2010 Senior Executive Vice President of Mitsubishi Corporation</p> <p>June 2010 Representative Director and Senior Executive Vice President of Mitsubishi Corporation</p> <p>Apr. 2014 Representative Director of Mitsubishi Corporation</p> <p>June 2014 Advisor of Mitsubishi Corporation</p> <p>June 2015 Outside Director of the Company (current position)</p> <p>Apr. 2022 Director and Managing Executive Officer of Shonan Country Club Co., Ltd. (current position)</p> <p>[Significant concurrent positions outside the Company] Director and Managing Executive Officer of Shonan Country Club Co., Ltd.</p>	4,953 shares
<p>[Reasons for the nomination and overview of the expected role]</p> <p>The Company once again nominates Yasuo Nagai as candidate for Outside Director for his ability to offer advice about the management of the Company and properly oversee business execution from a practical and objective perspective based on his extensive expertise gained through the management of a comprehensive trading company that expands business broadly throughout the world.</p>			
8	Kyoichi Kameyama (May 12, 1958) Reelection Outside Independent	<p>Apr. 1984 Joined Kawasaki Steel Corporation</p> <p>Apr. 2013 Vice President of JFE Steel Corporation</p> <p>July. 2015 Outside Director of JSW Steel Limited (India)</p> <p>Apr. 2016 Senior Vice President of JFE Steel Corporation</p> <p>Dec. 2017 Representative Director and President of Human Resources Innovation Inc. (current position)</p> <p>Mar. 2018 Senior Advisor of NAKATA COATING CO., LTD (current position)</p> <p>Nov. 2019 Advisor of Blue innovation Co., Ltd.</p> <p>Oct. 2020 Advisor of Ghelia Inc. (current position)</p> <p>June 2021 Outside Director of the Company (current position)</p> <p>[Significant concurrent positions outside the Company] Representative Director and President of Human Resources Innovation Inc. Senior Advisor of NAKATA COATING CO., LTD Advisor of Ghelia Inc.</p>	702 shares
<p>[Reasons for the nomination and overview of the expected role]</p> <p>The Company once again nominates Kyoichi Kameyama as candidate for Outside Director for his ability to offer advice about the Seat business and new businesses and properly oversee the Company's management and business execution from a practical and objective perspective based on his extensive expertise on manufacturing gained through many years of management in the steel industry.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
9	Hiromi Wada (July 24, 1960) Reelection Outside Independent	<p>Apr. 1983 Joined Matsushita Electric Industrial Co., Ltd. (currently Panasonic Corporation)</p> <p>Apr. 2010 Administrative Officer of Panasonic Corporation</p> <p>Mar. 2016 Director (Member of the Board) of The Linux Foundation</p> <p>Aug. 2020 Advisor of R&D Division of Automotive Company, Panasonic Corporation (now, Panasonic Automotive Systems Co., Ltd.) (current position)</p> <p>June 2021 Outside Director of the Company (current position)</p> <p>June 2021 Outside Director of Sakai Chemical Industry Co., Ltd. (current position)</p> <p>[Significant concurrent positions outside the Company] Advisor of the R&D Division, Panasonic Automotive Systems Co., Ltd. Outside Director of Sakai Chemical Industry Co., Ltd.</p>	702 shares
<p>[Reasons for the nomination and overview of the expected role] The Company once again nominates Hiromi Wada as candidate for Outside Director for her ability to offer advice about the management of the Company and properly oversee business execution by utilizing her extensive experience and specialized knowledge in electronic technology, including research and development of software and network technology as well as her experience in organizational reform, including active participation by women.</p>			

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. Yasuo Nagai, Kyoichi Kameyama and Hiromi Wada are candidates for Outside Director.
 3. At the conclusion of this meeting, Yasuo Nagai, Kyoichi Kameyama and Hiromi Wada's tenures as Outside Directors of the Company will have been seven years for Yasuo Nagai, and one year each for Kyoichi Kameyama and Hiromi Wada.
 4. The Company has entered into an agreement with Yasuo Nagai, Kyoichi Kameyama and Hiromi Wada to limit their liability under Article 423, paragraph (1) of the Companies Act to the minimum liability amount stipulated by laws and regulations, and if any of them are reelected, the Company plans to renew the agreement with them.
 5. The Company has entered into a directors and officers liability insurance policy with an insurance company, as stipulated in Article 430-3, paragraph (1) of the Companies Act to cover losses that may arise from the insured's assumption of liability incurred in the course of the execution of duties or receipt of claims pertaining to the pursuit of such liability. If each of the candidates is reelected or elected, as applicable, they will be named as the insured under the insurance policy. The Company bears all insurance premiums for the insurance policy. The term of the insurance policy is one year, and will be renewed with the same conditions at the next renewal.
 6. The Company has submitted notification to the Tokyo Stock Exchange, Inc. and the Nagoya Stock Exchange, Inc. that Yasuo Nagai, Kyoichi Kameyama and Hiromi Wada have been designated as independent officers as provided for by the aforementioned exchanges.

Proposal No. 3 Election of One Audit & Supervisory Board Member

At the conclusion of this meeting, the term of office of Audit & Supervisory Board Member Toshio Miyazawa will expire.

Therefore, the Company proposes the election of one Audit & Supervisory Board Member.

In addition, the consent of the Audit & Supervisory Board has been obtained for this proposal.

The candidate for Audit & Supervisory Board Member is as follows:

Name (Date of birth)	Career summary, position in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
<p>Shuichi Kushimoto (October 22, 1963) New election Outside Independent</p>	<p>Apr. 1993 Registered as lawyer. Worked at Yasui Law Offices Oct. 2001 Director, Kushimoto Law Offices (current position) Apr. 2008 Professor, Nanzan School of Law, Nanzan University (current position) Apr. 2013 Deputy Chairman of Aichi Bar Association May 2021 Chairman, Aichi Prefecture Information Disclosure Review Board (current position) Nov. 2021 Chairman, Aichi Prefecture Pollution Investigation Commission (current position) [Significant concurrent positions outside the Company] Director, Kushimoto Law Offices Professor, Nanzan School of Law, Nanzan University Chairman, Aichi Prefecture Information Disclosure Review Board Chairman, Nagoya Pollution Investigation Commission</p>	<p>—</p>
<p>[Reasons for the nomination] As a lawyer, Shuichi Kushimoto has a wealth of experience and specialist knowledge, and his ability to offer valuable opinions based on objective perspectives is expected to help with the effectiveness of audits, and so the Company has nominated him as a candidate for Outside Audit & Supervisory Board Member. He has no direct experience related to management in the past, but for the above reasons, the Company has judged he will perform his duties as an Outside Audit & Supervisory Board Member appropriately.</p>		

- Notes:
1. There is no special interest between the candidate and the Company.
 2. Shuichi Kushimoto is a candidate for Outside Audit & Supervisory Board Member.
 3. If Shuichi Kushimoto is elected, the Company plans to enter into an agreement with him to limit his liability to the minimum liability amount under Article 423, paragraph (1) of the Companies Act to the amount stipulated by laws and regulations.
 4. The Company has entered into a directors and officers liability insurance policy with an insurance company, as stipulated in Article 430-3, paragraph (1) of the Companies Act to cover losses that may arise from the insured's assumption of liability incurred in the course of the execution of duties or receipt of claims pertaining to the pursuit of such liability. If Shuichi Kushimoto is elected, he will be named as the insured under the insurance policy. The Company bears all insurance premiums for the insurance policy. The term of the insurance policy is one year, and will be renewed with the same conditions at the next renewal.
 5. Shuichi Kushimoto satisfies the requirements for an independent officer as provided for by the Tokyo Stock Exchange, Inc. and the Nagoya Stock Exchange, Inc., and the Company plans to submit notification to the aforementioned exchanges concerning his appointment as an independent officer.