

[Translation]

To Our Shareholders:

June 6, 2022

### **Notice of the 117th Ordinary General Meeting of Shareholders**

The Company's 117th Ordinary General Meeting of Shareholders will be held in accordance with the details listed below.

**You can exercise your voting rights through the enclosed voting form or the Internet, etc. instead of attending the meeting. Please review the accompanying information and follow the "Information on Exercise of Voting Rights" on the next page to exercise your voting rights by 5:30 p.m., Monday, June 27, 2022.**

STANLEY ELECTRIC CO., LTD.  
Yasuaki Kaizumi  
President and  
Representative Director

1. Date: 10:00 a.m., Tuesday, June 28, 2022
2. Place: Hotel Gajoen Tokyo  
Maiogi-no-Ma (2nd Floor)  
8-1, Shimomeguro 1-chome, Meguro-ku, Tokyo

3. Agenda:

Items to be reported:

- 1: Report on the contents of the business report and the consolidated financial statements for the 117th business term (April 1, 2021, through March 31, 2022) and the audit report of accounting auditors and the Audit & Supervisory Board respectively, of the consolidated financial statements.
- 2: Report on the contents of the financial statements for the 117th business term (April 1, 2021, through March 31, 2022).

Items to be resolved:

- No. 1: Partial Amendment to the Articles of Incorporation
- No. 2: Election of 10 Directors
- No. 3: Election of 1 Audit & Supervisory Board Member

If you will be attending the meeting in person, please present the enclosed voting form to the receptionist at the venue.

The following matters included in this Notice of the 117th Ordinary General Meeting of Shareholders are published (in Japanese only) on our website (<https://www.stanley.co.jp/>), pursuant to laws and regulations as well as the provisions of Article 15 of our Articles of

Incorporation.

- (i) “Consolidated explanatory notes” in the consolidated financial statements
- (ii) “Individual explanatory notes” in the financial statements

The matters above are included in the consolidated financial statements and the financial statements audited upon preparation of the audit report by the Audit & Supervisory Board Members and preparation of the accounting audit report by the accounting auditors.

If and when any change to the accompanying reference materials for the general meeting of shareholders, the business report, financial statements, and consolidated financial statements becomes necessary, it will be published on our website (<https://www.stanley.co.jp/>).

## Information on Exercise of Voting Rights

### ■ If attending the general meeting of shareholders:

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Please present the voting form to the receptionist at the venue.

(Your seal is not necessary.)

### ■ If sending the voting form via postal mail:

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Deadline: 5:30 p.m., Monday, June 27, 2022 (Japan Time)

Please indicate your approval or disapproval for each item on the voting form and send the completed voting form by postal mail without a stamp.

(Please return the completed voting form so that it arrives by the above deadline.)

### ■ If exercising voting rights via the Internet:

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Deadline: 5:30 p.m., Monday, June 27, 2022 (Japan Time)

#### ■ Website to exercise voting rights: <https://evote.tr.mufg.jp/>

Please access the above website to exercise voting rights from a personal computer or a smartphone, enter your “Login ID” and “temporary password” described on the voting form, follow the instructions on the screen, and enter your approval or disapproval for each item by the above deadline. (However, please note that you will not be able to exercise your voting rights via the Internet on the designated website between the hours of 2:00 a.m. and 5:00 a.m. (Japan Time).)

Points to keep in mind:

#### (1) Website to exercise voting rights

(i) Please note that you may not be able to exercise your voting rights via a personal computer or a smartphone on the designated website to exercise voting rights, depending on the Internet settings configured on your device, the services to which you are subscribed, or the model of your device.

(ii) You will be able to exercise your voting rights via the Internet on the designated website until **5:30 p.m., Monday, June 27, 2022 (Japan Time)**, but we ask that you kindly exercise your voting rights at your earliest convenience.

#### (2) Handling of voting rights when a voting right is exercised on multiple occasions

(i) Please note that in the event that a voting right is exercised both by returning a voting form by mail and via the Internet, only the voting made via the Internet will be deemed valid and shall supersede the mailed voting form.

(ii) In the event that a voting right is exercised via the Internet on multiple occasions, the most recent voting right shall supersede the earlier voting right and be deemed valid.

#### (3) Costs incurred for access to the website to exercise voting rights

Please note that Internet connection charges and communication charges, or the like incurred for access to the website to exercise voting rights shall be borne by the shareholder.

**Notice on COVID-19 infection prevention**

For the purpose of preventing infections of COVID-19, the Company recommends that shareholders reconsider attending the general meeting of shareholders and instead exercise their voting rights in writing, via the Internet, or the like. Any changes in the situation or the Company's response up to day of the general meeting of shareholders will be announced via the Internet on the Company's website (<https://www.stanley.co.jp/>).

Internet

Deadline: **5:30 p.m., Monday, June 27, 2022 (Japan Time)**

■ How to scan the QR code with a smartphone

You may log in to the website to exercise voting rights without entering your Login ID and temporary password described on the duplicate slip of a voting form.

- (1) Please scan the QR code described on the right side of the duplicate slip of a voting form.

Note: “QR code” is a registered trademark of DENSO WAVE Incorporated.

- (2) Please follow the instructions on the screen, and enter your approval or disapproval for each item.

**CAUTION!**

**Logging in to the website by scanning the QR code is permitted only for the initial login.**

If you wish to exercise your voting right again or without scanning the QR code, please confirm “How to enter the Login ID and temporary password” described below.

■ How to enter the Login ID and temporary password

Website to exercise voting rights: <https://evote.tr.mufg.jp/>

- (1) Please access the website to exercise voting rights.
- (2) Please enter your Login ID and temporary password described on the voting form, and click “Login.”
  - Enter the Login ID and temporary password
  - Click “Login”
- (3) Please register a new password.
  - Enter a new password
  - Click “Send”
- (4) Please follow the instructions on the screen, and enter your approval or disapproval for each item.

The Login ID and temporary password of the website to exercise voting rights are described on the lower right of the enclosed voting form.

For further assistance, regarding technical matters, etc., please contact:

Transfer Agent Department (Help Desk)

Mitsubishi UFJ Trust and Banking Corporation

Phone: 0120-173-027 (toll free)

Inquiries are accepted from 9:00 a.m. to 9:00 p.m. (Japan Time)

■ Voting platform for institutional investors

For management and trust banks or other nominee shareholders (including standing proxies), the Electronic Voting Platform operated by Investor Communications Japan, Inc. (ICJ, Inc.), a joint venture incorporated by Tokyo Stock Exchange, Inc. et al., is available as another electronic voting method for the general meeting of shareholders, in addition to the method of voting via the Internet as described above, subject to prior application for use to ICJ, Inc.

End of Notice

## Reference Materials for Ordinary General Meeting of Shareholders

### Items to Be Resolved and Reference Matters

#### First item to be resolved Partial Amendment to the Articles of Incorporation

##### 1. Reasons for the proposal

- (1) Introduction of a system for providing materials for the general meeting of shareholders in electronic format

As the amended provisions prescribed in the proviso of Article 1 of the supplementary provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) will enter into force on September 1, 2022, the Company will amend its Articles of Incorporation as follows in order to prepare for introduction of a system for providing materials for the general meeting of shareholders in electronic format.

- (i) The proposed amendments to Article 15, Paragraph (1) shall prescribe that the Company takes electronic provision measures for information included in the reference materials for the general meeting of shareholders, etc.
- (ii) The proposed amendments to Article 15, Paragraph (2) shall establish provisions to limit the scope of matters to be included in the document to be delivered to shareholders requesting it.
- (iii) The provisions regarding the disclosure and deemed provision of reference materials for the general meeting of shareholders, etc. via the Internet (Article 15 of the current Articles of Incorporation) will become unnecessary and will therefore be deleted.
- (iv) Following the establishment and deletion of the provisions above, supplementary provisions related to the effective date, etc. shall be established.

- (2) Changes to the number of Directors

The Company will amend Article 19, Paragraph (1) of the current Articles of Incorporation so that the number of Directors will be changed from 20 or less to 15 or less in order to secure an agile management system that enables prompt decision-making by the Company in response to changes in the management environment.

##### 2. Details of the Amendments

Details of the proposed amendments are as follows:

(Amended parts are underlined)

Current Articles of Incorporation	Proposed Amendments
<u>Article 15 (Disclosure and Deemed Provision of Reference Materials for General Meeting of Shareholders, etc. Via Internet)</u> <u>If the Company, upon convening a general meeting of shareholders, discloses information pertaining to matters included or indicated in the reference materials for the</u>	(Deleted)

<p><u>general meeting of shareholders, business reports, financial statements, and consolidated financial statements via the Internet pursuant to Ministry of Justice Order, the Company may deem that it has provided the information to its shareholders.</u></p>	
<p>(Newly established)</p>	<p><u>Article 15 (Electronic Provision Measures, Etc.)</u></p> <p><u>1. The Company shall, upon convening a general meeting of shareholders, take electronic provision measures for information included in the reference materials for the general meeting of shareholders, etc.</u></p> <p><u>2. Of the matters subject to the electronic provision measures, the Company may omit all or part of the matters prescribed by Ministry of Justice Order in the paper documents to be delivered to shareholders who request delivery of paper documents by the record date for their voting rights.</u></p>
<p>Article 19 (Number of Directors and Election of Directors)</p> <p>1. The number of the Directors of the Company shall be no more than <u>20</u>, and the Directors shall be elected by a resolution of the general meeting of shareholders.</p> <p>2. The resolution for election in the preceding paragraph shall be made by a majority of the votes of the shareholders present at the meeting where the shareholders holding one third or more of the votes of the shareholders entitled to exercise their votes at such shareholders meeting are present.</p> <p>3. Cumulative voting shall not be used for resolutions for the election of Directors.</p>	<p>Article 19 (Number of Directors and Election of Directors)</p> <p>1. The number of the Directors of the Company shall be no more than <u>15</u>, and the Directors shall be elected by a resolution of the general meeting of shareholders.</p> <p>2. (No change)</p> <p>3. (No change)</p>
<p>(Newly established)</p>	<p><u>(Supplementary Provisions)</u></p> <p><u>Article 1 (Transitional Measures for Electronic Provision Measures, Etc. of Reference Materials for General Meeting of Shareholders, Etc.)</u></p> <p><u>1. The deletion of Article 15 (Disclosure and Deemed Provision of Reference Materials for General Meeting of</u></p>



	<p><u>Shareholders, etc. Via Internet) of the current Articles of Incorporation and the new establishment of the proposed amended Article 15 (Electronic Provision Measures, Etc.) shall come into effect on September 1, 2022, which is the date on which the amended provisions prescribed in the proviso of Article 1 of the supplementary provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) will come into effect (the “<b>Enforcement Date</b>”).</u></p> <p><u>2. Notwithstanding the provisions of the preceding paragraph, Article 15 of the current Articles of Incorporation shall remain in force with respect to a general meeting of shareholders to be held on a date within six months from the Enforcement Date.</u></p> <p><u>3. This Article shall be deleted on the later of either the day on which six months elapse from the Enforcement Date or the day on which three months elapse from the day of the general meeting of shareholders provided for in the preceding paragraph.</u></p>
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-End of First Item to Be Resolved-

**Second item to be resolved** Election of 10 Directors

The term of office of all 9 Directors of the Company will expire at the end of the 117th ordinary general meeting of shareholders. Accordingly, it is proposed that the Company increase the number of Directors by 1 and that 10 Directors be elected, including a woman, in order to enhance the diversity of the Board of Directors and further strengthen the management system.

Candidates for Director of the Company are as follows.

Candidate No.	Name	Current title and responsibilities at the Company
1	<input type="checkbox"/> Reelection Yasuaki Kaizumi	President, Chief Technology Officer
2	<input type="checkbox"/> Reelection Toru Tanabe	Executive Vice President, Chief Quality Assurance Officer, Chief Human Resources & General Affairs Officer, Chief Asian & Oceanian Business Officer
3	<input type="checkbox"/> Reelection Keisuke Ueda	Managing Director, Chief Accounting Officer, Chief Financial Officer, Chief European Business Officer
4	<input type="checkbox"/> Reelection Tatsuaki Tomeoka	Director, Chief Purchasing Officer, Cost Competitiveness Officer
5	<input type="checkbox"/> Reelection Masakatsu Mori <input type="checkbox"/> Outside <input type="checkbox"/> Independent	Outside Director
6	<input type="checkbox"/> Reelection Hirokazu Kono <input type="checkbox"/> Outside <input type="checkbox"/> Independent	Outside Director
7	<input type="checkbox"/> Reelection Yozo Takeda <input type="checkbox"/> Outside <input type="checkbox"/> Independent	Outside Director

8	<u>New election</u>	Satoshi Oki		Executive Officer, Chief Manufacturing Officer, Chief Compliance Officer, Chief SNAP Officer, Chief Domestic Subsidiary Officer
9	<u>New election</u>	Kazuki Takano		Executive Officer, Chief Sales Officer, Chief Particular Customer Officer, Chief American Business Officer
10	<u>New election</u>	Satoko Suzuki	<u>Outside</u> <u>Independent</u>	-

Reelection: Candidate to be reelected

New election: Candidate to be newly elected

Outside: Candidate for Outside Director

Independent: Candidate for Independent Officer

Candidate No.	Name (Date of Birth)	Career History, Positions and Duties, and Significant Concurrent Posts	Number of Shares of the Company Owned
1.	<p data-bbox="352 443 600 589">Yasuaki Kaizumi (December 22, 1963)</p> <p data-bbox="352 656 600 696"><span style="border: 1px solid black; padding: 2px;">Reelection</span></p> <p data-bbox="352 763 600 1070">Attendance at Board of Directors meetings (during the 117th business term) 14/14 (100%)</p>	<p data-bbox="600 443 1189 483">April 1987:Joined the Company</p> <p data-bbox="600 495 1189 566">April 2011: General Manager, Engineering Technology Center</p> <p data-bbox="600 577 1189 689">June 2013: Executive General Manager, Integrated Components Division</p> <p data-bbox="600 701 1189 835">June 2017: Director, Chief Advanced Technology Officer</p> <p data-bbox="600 846 1189 918">June 2020: Chief American Business Officer</p> <p data-bbox="600 929 1189 1041">January 2021:Chief Engineering (Technology) Officer (present post)</p> <p data-bbox="600 1052 1189 1243">June 2021: Managing Director, Chief Environment Officer, Chief Information System Officer</p> <p data-bbox="600 1254 1189 1294">April 2022:President (present post)</p> <p data-bbox="600 1328 1189 1368">Reasons for nominating him as a candidate for Director</p> <p data-bbox="600 1379 1189 1787">Mr. Yasuaki Kaizumi has rich experience from having served in positions including the General Manager of the Engineering Technology Center, the Executive General Manager of the Integrated Components Division, the Chief Advanced Technology Officer, the Chief American Business Officer, the Chief Engineering (Technology) Officer, the Chief Environment Officer, and the Chief Information System Officer, has extensive knowledge of the Company’s business, and has appropriately performed his duties and responsibilities. For these reasons, the Company has nominated him again as a candidate for Director.</p>	20,300 shares

<p>2.</p>	<p>Toru Tanabe (March 10, 1959)</p> <p style="border: 1px solid black; display: inline-block; padding: 2px;">Reelection</p> <p>Attendance at Board of Directors meetings (during the 117th business term) 14/14 (100%)</p>	<p>April 1981: Joined the Company</p> <p>June 2008: Executive General Manager, Integrated Components Division</p> <p>June 2010: Director</p> <p>June 2014: Chief Asian &amp; Oceanian Business Officer (present post)</p> <p>June 2015: Chief Quality Assurance Officer</p> <p>June 2017: Managing Director</p> <p>June 2019: Chief Engineering Officer</p> <p>June 2020: Chief Manufacturing Officer</p> <p>January 2021: Representative Managing Director  Chief Purchasing Officer  Chief Logistics Officer  Chief Environment Officer</p> <p>June 2021: Representative Senior Managing Director,  Chief Human Resources &amp; General Affairs Officer (present post)</p> <p>April 2022: Executive Vice President (present post),  Chief Quality Assurance Officer (present post)</p>	<p>33,700 shares</p>
		<p>Reasons for nominating him as a candidate for Director</p> <p>Mr. Toru Tanabe has rich experience from having served in positions including the Executive General Manager of the Integrated Components Division, the Chief Asian &amp; Oceanian Business Officer, the Chief Quality Assurance Officer, the Chief Engineering Officer, the Chief Manufacturing Officer, the Chief Purchasing Officer, the Chief Logistics Officer, the Chief Environment Officer, and the Chief Human Resources &amp; General Affairs Officer, has extensive knowledge of the Company's business, and has appropriately performed his duties and responsibilities. For these reasons, the Company has nominated him again as a candidate for Director.</p>	

<p>3.</p>	<p>Keisuke Ueda (September 8, 1962)</p> <p><u>Reelection</u></p> <p>Attendance at Board of Directors meetings (during the 117th business term) 14/14 (100%)</p>	<p>April 1981: Joined the Company</p> <p>April 2012: General Manager, Sales Department III, Automotive Division II</p> <p>July 2012: General Manager of Tianjin Stanley Electric Co., Ltd.</p> <p>August 2013: Executive General Manager, Automotive Division II</p> <p>June 2017: Director Chief Sales Officer Chief European Business Officer (present post)</p> <p>June 2021: Chief Accounting Officer, Chief Financial Officer (present post)</p> <p>April 2022: Managing Director (present post)</p>	<p>20,200 shares</p>
<p>Reasons for nominating him as a candidate for Director</p> <p>Mr. Keisuke Ueda has rich experience from having served in positions including the General Manager of Sales Department III of Automotive Division II, the General Manager of Tianjin Stanley Electric Co., Ltd., the Executive General Manager of Automotive Division II, the Chief Sales Officer, the Chief European Business Officer, the Chief Accounting Officer, and Chief Financial Officer, has extensive knowledge of the Company's business, and has appropriately performed his duties and responsibilities. For these reasons, the Company has nominated him again as a candidate for Director.</p>			
<p>4.</p>	<p>Tatsuaki Tomeoka (August 8, 1964)</p> <p><u>Reelection</u></p> <p>Attendance at Board of Directors meetings</p>	<p>April 1987: Joined the Company</p> <p>April 2015: General Manager, Automotive Division III Hiroshima Factory Department</p> <p>June 2018: Executive General Manager, Integrated Components Division</p> <p>June 2020: Executive Officer, Chief Manufacturing Officer</p> <p>June 2021: Director (present post), Chief Domestic Subsidiary Officer, Chief Purchasing</p>	<p>6,654 shares</p>

	(during the 117th business term after taking office)  10/10 (100%)	Officer (present post) April 2022: Cost Competitiveness Officer (present post)	
		Reasons for nominating him as a candidate for Director Mr. Tatsuaki Tomeoka has rich experience from having served in positions including the General Manager, Automotive Division III Hiroshima Factory Department, the Executive General Manager, Integrated Components Division, the Executive Officer - Chief Manufacturing Officer, the Chief Purchasing Officer, and the Chief Cost Competitiveness Officer, has extensive knowledge of the Company's business, and has appropriately performed his duties and responsibilities. For these reasons, the Company has nominated him again as a candidate for Director.	
5.	Masakatsu Mori (January 22, 1947)  <div style="border: 1px solid black; padding: 2px; display: inline-block;">Reelection</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Outside</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Independent</div>  Attendance at Board of Directors meetings (during the 117th business term)  14/14 (100%)	October 1972: Obtained the license as a certified public accountant  February 1989: Representative Director-President of Andersen Consulting (now Accenture Japan Ltd.)  Board Member of Andersen Consulting (Global) (now Accenture)  April 2003: Representative Director-Chairman of Accenture Japan Ltd.  October 2009: President of International University of Japan  June 2010: Outside Director of the Company (present post)  June 2013: Outside Director of Yamato Holdings Co., Ltd. (present post)  November 2013: Vice Chairman of International University of Japan  March 2015: Outside Audit & Supervisory Board Member of Kirin Holdings, Inc.  April 2018: Special Adviser of	9,200 shares

		<p>International University of Japan (present post)</p> <p>March 2019: Outside Director of Kirin Holdings, Inc. (present post)</p> <p>November 2020: External Statutory Auditor of Fast Retailing Co., Ltd. (present post)</p>	
		<p>Reasons for nominating him as a candidate for Outside Director and an overview of his expected role</p> <p>Mr. Masakatsu Mori has insight and rich experience from many years as a president and a vice chairman of a university and manager of a consulting firm. Since his assumption of the office of Outside Director of the Company in June 2010, he has contributed to ensuring the objectivity, neutrality, and legal conformity of the Company's management.</p> <p>Since assuming office, he has continued to serve as outside director of other companies, and the Company receives valuable opinions from him on various viewpoints including not only the interests of shareholders but also global business development and BtoC business. In fact, the Company receives from him at each Board of Directors meeting not only opinions on proposals but also the views that only an independent outside director can provide, such as comparisons with and the policies of other companies, and these contributions have a significant impact on the Company's decision-making.</p> <p>The Company considers the diversity of the Board of Directors to not only include gender, nationality, and age, but also fields of expertise and the number of years served as Director, and the Company is able to receive more diverse opinions from Outside Directors whose length of service vary, which by extension contributes to the Company's corporate value.</p> <p>Also, if his reelection is approved, the Company expects that he will supervise the Company's management from an independent and objective standpoint through comments at Board of Directors meetings and recommendations, etc. as a member of the Governance Committee, an optional nomination and compensation committee. For these reasons, the Company has nominated him again as a candidate for Outside Director.</p>	



<p>6.</p>	<p>Hirokazu Kono (April 22, 1957)</p> <p><input type="checkbox"/> Reelection <input type="checkbox"/> Outside <input type="checkbox"/> Independent</p> <p>Attendance at Board of Directors meetings (during the 117th business term) 14/14 (100%)</p>	<p>April 1987: Assistant at Graduate School of Business Administration, Keio University</p> <p>April 1991: Associate Professor at Graduate School of Business Administration, Keio University</p> <p>April 1998: Professor at Graduate School of Business Administration, Keio University (present post)</p> <p>October 2009: Dean of Graduate School of Business Administration, Keio University President of Keio Business School</p> <p>January 2012: President of Association of Asia-Pacific Business Schools</p> <p>May 2013: President of Japan Industrial Management Association</p> <p>June 2014: Outside Audit &amp; Supervisory Board Member of Okasan Securities Group Inc.</p> <p>June 2015: Outside Director and Audit and Supervisory Committee Member of Okasan Securities Group Inc. Outside Director of the Company (present post)</p> <p>May 2017: Auditor of Japan Industrial Management Association</p> <p>March 2018: Outside Director of The Yokohama Rubber Co., Ltd. (present post)</p>	<p>2,800 shares</p>
		<p>Reasons for nominating him as a candidate for Outside Director and an overview of his expected role</p> <p>Mr. Hirokazu Kono specializes in management engineering and has insight and rich experience in business administration. Since his assumption of the office of Outside Director of the Company in June 2015, he has contributed to ensuring the objectivity, neutrality, and legal conformity of the Company's management. Also, if his reelection is approved, the Company expects that he will</p>	

		supervise the Company's management from an independent and objective standpoint through comments at Board of Directors meetings and recommendations, etc. as a chairman of the Governance Committee, an optional committee. For these reasons, the Company has nominated him again as a candidate for Outside Director.	
7.	<p>Yozo Takeda (February 4, 1949)</p> <p><span style="border: 1px solid black; padding: 2px;">Reelection</span></p> <p><span style="border: 1px solid black; padding: 2px;">Outside</span></p> <p><span style="border: 1px solid black; padding: 2px;">Independent</span></p> <p>Attendance at Board of Directors meetings (during the 117th business term) 14/14 (100%)</p>	<p>June 1983: Director of Sanoh Industrial Co., Ltd.</p> <p>June 1987: Managing Director of Sanoh Industrial Co., Ltd.</p> <p>June 1991: Senior Managing Director of Sanoh Industrial Co., Ltd.</p> <p>June 1995: Representative Director and President of Sanoh Industrial Co., Ltd.</p> <p>July 2000: CEO of Sanoh Industrial Co., Ltd. (present post)</p> <p>July 2005: COO of Sanoh Industrial Co., Ltd.</p> <p>May 2012: Chairman and Chief Executive Officer of Sanoh Industrial Co., Ltd. (present post)</p> <p>June 2020: Outside Director (present post)</p>	300 shares
		<p>Reasons for nominating him as a candidate for Outside Director and an overview of his expected role</p> <p>Mr. Yozo Takeda has insight and rich experience from many years as a manager of a company. Since his assumption of the office of Outside Director of the Company in June 2020, he has contributed to ensuring the objectivity, neutrality, and legal conformity of the Company's management. Also, if his reelection is approved, the Company expects that he will supervise the Company's management from an independent and objective standpoint through comments at Board of Directors meetings and recommendations, etc. as a member of the Governance Committee, an optional committee. For these reasons, the Company has nominated him again as a candidate for Outside Director.</p>	
8.	<p>Satoshi Oki (January 31, 1963)</p> <p><span style="border: 1px solid black; padding: 2px;">New election</span></p>	<p>April 1986: Joined the Company</p> <p>April 2010: General Manager, Automotive Division II Hiroshima Plant Department</p> <p>April 2015: Executive General Manager, Automotive Division III</p>	4,700 shares

		<p>April 2022: Executive Officer, Chief Manufacturing Officer (present post),</p> <p>Chief Compliance Officer (present post),</p> <p>Chief SNAP Officer (present post),</p> <p>Chief Domestic Subsidiary Officer (present post)</p>	
		<p>Reasons for nominating him as a candidate for Director</p> <p>Mr. Satoshi Oki has rich experience from having served in positions including the General Manager, Automotive Division II Hiroshima Factory Department, the Executive General Manager, Automotive Division III, the Executive Officer, Chief Manufacturing Officer, the Chief Compliance Officer, the Chief SNAP Officer, and the Chief Domestic Subsidiary Officer, and has extensive knowledge of the Company's business. The Company has nominated him as a candidate for Director with the expectation that he will utilize such experience, etc. for the Company's management as a Director.</p>	
9.	<p>Kazuki Takano (September 28, 1965)</p> <p><span style="border: 1px solid black; padding: 2px;">New election</span></p>	<p>August 1991: Joined the Company</p> <p>April 2012: General Manager, Sales Department I, Automotive Division I</p> <p>June 2017: Executive General Manager, Automotive Division I</p> <p>June 2021: Executive Officer, Chief Particular Customer Officer (present post)</p> <p>April 2022: Executive Officer, Chief Sales Officer (present post),</p> <p>Chief American Business Officer (present post)</p>	1,600 shares
		<p>Reasons for nominating him as a candidate for Director</p> <p>Mr. Kazuki Takano has rich experience from having served in positions including the General Manager, Sales Department I, Automotive Division I, the Executive General Manager, Automotive Division I, the Executive Officer, Chief Particular Customer Officer, the Chief Sales Officer, and the Chief American Business Officer, and has extensive knowledge of the Company's business. The Company has</p>	

		nominated him as a candidate for Director with the expectation that he will utilize such experience, etc. for the Company's management as a Director.	
10.	<p>Satoko Suzuki (November 17, 1977)</p> <p><span style="border: 1px solid black; padding: 2px;">New election</span></p> <p><span style="border: 1px solid black; padding: 2px;">Outside</span></p> <p><span style="border: 1px solid black; padding: 2px;">Independent</span></p>	<p>April 1999: Joined NIHON L'ORÉAL K.K.</p> <p>September 2006: Joined Boston Consulting Group K.K. (now Boston Consulting Group G.K.)</p> <p>September 2011: Lecturer at Graduate School of Management, Kyoto University</p> <p>April 2016: Associate Professor at Graduate School of Management, Kyoto University</p> <p>April 2017: Associate Professor at Graduate School of Business Administration, Department of International Corporate Strategy, Hitotsubashi University (present post)</p> <p>May 2020: Outside Director of Lawson, Inc. (present post)</p>	0 shares
		<p>Reasons for nominating her as a candidate for Outside Director and an overview of her expected role</p> <p>Ms. Satoko Suzuki specializes in marketing and consumer behavior, has rich insight in respect of business administration including BtoC, and is experienced in being involved with management such as by expressing opinions and recommendations regarding management as an outside director of another company. Amid accelerating changes to the environment, the Company expects the objectivity, neutrality, and legal conformity of management to be ensured through supervision and advice for not only BtoC business but also branding, improvement of competitiveness, and further creation of value of the Group as a whole, and considers that she will appropriately perform her duties as an Outside Director. For these reasons, the Company has nominated her as a candidate for Outside Director.</p>	

Notes:

1. There are no special interests between the Director candidates and the Company.
2. Masakatsu Mori, Hirokazu Kono, Yoza Takeda, and Satoko Suzuki are candidates for Outside Director.

3. The Company has designated Masakatsu Mori, Hirokazu Kono, and Yozo Takeda as independent officers under the provisions of the Tokyo Stock Exchange, and notified the exchange to that effect. Also, if the election of Satoko Suzuki is approved, the Company intends to newly designate her as an independent officer and notify the exchange to that effect.
4. Masakatsu Mori will have been in office as an Outside Director of the Company for 12 years at the close of this ordinary general meeting of shareholders.
5. Hirokazu Kono will have been in office as an Outside Director of the Company for 7 years at the close of this ordinary general meeting of shareholders.
6. Yozo Takeda will have been in office as an Outside Director of the Company for 2 years at the close of this ordinary general meeting of shareholders.
7. There was a case of inappropriate billing (involving a breach of contract regarding an employee moving service for corporate clients) by Yamato Home Convenience Co., Ltd., which was a consolidated subsidiary of Yamato Holdings Co., Ltd, where Masakatsu Mori has been serving as an Outside Director of Yamato Holdings Co., Ltd. since June 2013, and Yamato Holdings and Yamato Home Convenience received an administrative disposition and a business improvement order from the Ministry of Land, Infrastructure, Transport and Tourism in January 2019. Yamato Holdings has been working on several matters, such as developing systems to prevent the same situation from occurring again at Yamato Home Convenience Co., Ltd. and strengthening corporate governance to enhance the soundness of group management. Although Masakatsu Mori was not aware of such facts until they became known, he has always actively expressed his opinions in regard to legal compliance and compliance in general as an Outside Director of Yamato Holdings, and since the time such facts became known, he has been appropriately performing his responsibilities at Board of Directors meetings of that company such as by making investigations to determine the causes, seeking thorough enforcement of legal compliance, and providing advice aimed at strengthening corporate governance. Yamato Home Convenience Co., Ltd. became a consolidated subsidiary of ART MOVING COMPANY Co., Ltd. by share transfer as of January 17, 2022.
8. Masakatsu Mori, Hirokazu Kono, and Yozo Takeda are currently Outside Directors of the Company, and the Company has entered into a limited liability contract with each of them to limit their respective liability to 5 million yen or the minimum liability amount provided in Article 425, paragraph (1) of the Companies Act, whichever is higher. If their reelection is approved, the Company intends to maintain the foregoing limited liability contract with each of them. Also, if the election of Satoko Suzuki is approved, the Company intends to execute the foregoing limited liability contract with her.
9. The Company has executed with an insurance company a directors' and officers' liability insurance contract, which covers damages, court costs, and the like that are borne by the insured as a result of a claim for damages arising from the execution of duties by the insured. If the election of the Director candidates is approved, each of them will be included among the insured under that insurance contract. Also, the Company intends to renew that insurance contract with similar contents at the time of its next renewal.

–End of Second Item to Be Resolved–

**Third item to be resolved**

Election of 1 Audit & Supervisory Board Member

The term of office of the Audit & Supervisory Board Member Mitsuhiro Amitani will expire at the end of the 117th ordinary general meeting of shareholders. It is therefore proposed that 1 Audit & Supervisory Board Member be elected.

The consent of the Audit & Supervisory Board has been obtained in respect of this item.

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

Name (Date of Birth)	Career History, Positions, and Significant Concurrent Posts	Number of Shares of the Company Owned
<p>Mitsuhiro Amitani (June 2, 1956)</p> <p style="text-align: center;"> <span style="border: 1px solid black; padding: 2px;">Reelection</span>  <span style="border: 1px solid black; padding: 2px;">Outside</span>  <span style="border: 1px solid black; padding: 2px;">Independent</span> </p> <p>Attendance at Board of Directors meetings (during the 117th business term) 14/14 (100%)</p> <p>Attendance at Audit &amp; Supervisory Board meetings (during the 117th business term) 14/14 (100%)</p>	<p>April 1985: Admitted as a lawyer April 1985: Joined Hashidate Law Office November 1989: Wakita Law Office March 1990: Partner of Shimada Seno &amp; Amitani April 1995: Partner of SAH &amp; Co. (present post) June 2006: Outside Audit &amp; Supervisory Board Member (present post) May 2013: Outside Audit &amp; Supervisory Board Member of HUB Co., Ltd. (present post) June 2018: Outside Director of SIGMAXYZ Inc. (now SIGMAXYZ Holdings Inc.) (present post)</p>	<p>13,700 shares</p>
	<p>Reasons for nominating him as a candidate for Audit &amp; Supervisory Board Member</p> <p>Mr. Mitsuhiro Amitani has insight and rich experience from having practiced as a lawyer. He took office as an Outside Audit &amp; Supervisory Board Member of the Company from June 2006 and as a Member of the Governance Committee from 2015, and he has made tremendous contributions to ensuring the objectivity, neutrality, and legal conformity of the Company's management.</p> <p>The Company considers that he has, especially as an Audit &amp; Supervisory Board Member, significantly contributed to developing the governance systems of the Company through response to various legal issues such as the appropriateness</p>	

	<p>of the decision-making process at the Board of Directors meetings, development of compliance systems on a global basis, enhancement of functions of internal control, and labor management and raising of concerns regarding issues concerning information security, etc.</p> <p>Amid a time of great change in the automotive industry, the Company considers that Mr. Amitani, who has cultivated an understanding of the management environment of the Company through his time in office, would contribute to shareholder value of the Company by performing appropriate auditing duties on a continual and agile basis from an independent standpoint in order for the Company to sustainably grow under the new executive structure.</p> <p>For these reasons, the Company has nominated him again as a candidate for Outside Audit &amp; Supervisory Board Member.</p>
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Notes:

1. There are no special interests between the Audit & Supervisory Board Member candidate and the Company.
2. Mitsuhiro Amitani is a candidate for an Outside Audit & Supervisory Board Member.
3. The Company has designated Mitsuhiro Amitani as an independent officer under the provisions of the Tokyo Stock Exchange, and notified the exchange to that effect.
4. Mitsuhiro Amitani will have been in office as an Outside Audit & Supervisory Board Member of the Company for 16 years at the close of this ordinary general meeting of shareholders.
5. Mitsuhiro Amitani is currently Outside Audit & Supervisory Board Member of the Company, and the Company has entered into a limited liability contract with him to limit his liability to 5 million yen or the minimum liability amount provided in Article 425, Paragraph (1) of the Companies Act, whichever is higher. If his reelection is approved, the Company intends to maintain the foregoing limited liability contract with him.
6. The Company has executed with an insurance company a directors' and officers' liability insurance contract, which covers damages, court costs, and the like that are borne by the insured as a result of a claim for damages arising from the execution of duties by the insured. If the reelection of the Audit & Supervisory Board Member candidate is approved, the candidate will be included among the insured under that insurance contract. Also, the Company intends to renew that insurance contract with similar contents at the time of its next renewal.

–End of Third Item to Be Resolved–

## Reference

### Expertise and Experiences Required for Directors and Audit & Supervisory Board Members of the Company (Skills Matrix)

The skills and experience expected of the Directors and Audit & Supervisory Board Members of the Company if each proposal is approved will be as follows.

Name		Corporate Management	Sustainability	Financial Affairs	Legal Affairs	Sales Marketing	Manufacturing	Quality	Development and Engineering	International Experience
Directors	Yasuaki Kaizumi	Yes	Yes				Yes	Yes	Yes	Yes
	Toru Tanabe	Yes	Yes		Yes		Yes	Yes	Yes	
	Keisuke Ueda	Yes		Yes		Yes	Yes	Yes		Yes
	Tatsuaki Tomeoka	Yes					Yes	Yes	Yes	Yes
	Satoshi Oki	Yes			Yes		Yes	Yes		Yes
	Kazuki Takano	Yes				Yes	Yes	Yes		Yes
	Masakatsu Mori	Outside	Yes	Yes						Yes
	Hirokazu Kono	Outside	Yes				Yes			Yes
	Yozo Takeda	Outside	Yes	Yes			Yes			
	Satoko Suzuki	Outside	Yes				Yes			Yes
Audit & Supervisory Board Members	Ryuta Yamaguchi	Yes	Yes	Yes	Yes	Yes	Yes			Yes
	Koji Shimoda	Yes			Yes		Yes	Yes	Yes	
	Mitsuhiro Amitani	Outside			Yes					Yes
	Hiroshi Kanno	Outside	Yes							
	Koichi Uehira	Outside			Yes					

End