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Securities identification code: 8074  
June 3, 2022

To our shareholders:

Hiroyuki Tamura  
Representative Director and President  
**YUASA TRADING CO., LTD.**  
7, Kanda-Mitoshirocho, Chiyoda-ku, Tokyo, Japan

## NOTICE OF THE 143RD ORDINARY GENERAL MEETING OF SHAREHOLDERS

We are pleased to announce the 143rd Ordinary General Meeting of Shareholders of YUASA TRADING CO., LTD. (the “Company”), which will be held as described below.

**In light of the situation where prevention measures for the spread of the novel coronavirus (COVID-19) infection are strongly requested, in order to avoid the risk of the infection, you are encouraged to exercise your voting rights prior to the meeting in writing or by using the Internet, etc. Regardless of your own state of health, you are urged to refrain from traveling to the venue on the meeting date, if at all possible.**

**In order to prevent the spread of the infection, we may ask for taking your temperature, wearing a face mask, using alcohol disinfectant and other prevention measures on the meeting date.**

As for the exercise of your voting rights in writing (by postal mail) or via the Internet, etc., please exercise your voting rights following “Guidance for Exercise of Voting Rights” (in Japanese only) on pages 4 to 6, by 5:00 p.m. on Thursday, June 23, 2022 (Japan Standard Time).

### Meeting Details

- 1. Date and Time:** Friday, June 24, 2022 at 10:00 a.m. (reception will open at 9:00 a.m.) (Japan Standard Time)
- 2. Venue:** BELLESALLE KANDA, Sumitomo Fudosan Kanda Bld., 3F,  
7, Kanda-Mitoshirocho, Chiyoda-ku, Tokyo

### 3. Purposes:

#### Items to be reported:

1. Business Report and Consolidated Financial Statements for the 143rd Term (from April 1, 2021 to March 31, 2022), as well as the results of audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board
2. Non-Consolidated Financial Statements for the 143rd Term (from April 1, 2021 to March 31, 2022)

#### Items to be resolved:

- |                    |   |
|--------------------|---|
| <b>Proposal 1:</b> | Amendment to the Articles of Incorporation                      |
| <b>Proposal 2:</b> | Election of Eight (8) Directors                                 |
| <b>Proposal 3:</b> | Election of Three (3) Audit & Supervisory Board Members         |
| <b>Proposal 4:</b> | Election of One (1) Substitute Audit & Supervisory Board Member |

#### **4. Exercise of Voting Rights**

Please refer to the page 4 to 6, “Guidance for Exercise of Voting Rights” (in Japanese only)

For Institutional Investors

Institutional investors may also use the “electronic voting rights exercise platform” operated by ICJ, Inc. to electronically exercise the voting rights for this General Meeting of Shareholders.

## Reference Documents for the General Meeting of Shareholders Proposals and Reference Information

### Proposal 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 system for providing informational materials for the general meeting of shareholders in electronic format will be introduced. Therefore, the Company proposes to make the following changes to its Articles of Incorporation.

- (1) Article 14 (Measures, etc. for Providing Information in Electronic Format), paragraph 1 in “Proposed Amendments” will be newly established, as the Articles of Incorporation will be required to 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 electric format.
- (2) Article 14 (Measures, etc. for Providing Information in Electronic Format), paragraph 2 in “Proposed Amendments” will be newly established to allow the Company to limit the scope of items to be stated in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents, among items for which the measures for providing information of the content of reference documents for the general meeting of shareholders, etc. in electronic format will be taken, to the scope designated by the Ministry of Justice Order.
- (3) Once the system for providing informational materials for the general meeting of shareholders in electronic format is introduced, Article 14 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) of the current Articles of Incorporation will no longer be required, therefore they will be deleted.
- (4) Supplementary provisions regarding the effect of the provisions to be newly established and deleted above will be established. These Supplementary Provisions shall be deleted after the expiration of the effective date.

#### 2. Details of the change

Details of the changes are as follows:

(Underlined portions indicate changes)

Current Articles of Incorporation	Proposed Amendments
<p><u>Article 14 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.)</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 style="text-align: center;">(Newly established)</p>	<p style="text-align: center;">(deleted)</p> <p><u>Article 14 (Measures, etc. for Providing Information in Electronic Format)</u></p> <p><u>1. 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>

Current Articles of Incorporation	Proposed Amendments
<p>(Newly established)</p> <p>(Newly established)</p>	<p><u>2. 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>(Supplementary Provisions)</p> <p><u>Article 1 (Transitional Measures for Providing Informational Materials for the General Meeting of Shareholders in Electronic Format)</u></p> <p><u>1. The deletion of Article 14 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) and the establishment of the new Article 14 (Measures, etc. for Providing Information in Electronic Format) in the Articles of Incorporation shall be effective from September 1, 2022.</u></p> <p><u>2. Notwithstanding the provision of the preceding paragraph, Article 14 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) in the Articles of Incorporation shall remain effective regarding any general meeting of shareholders held on a date within six months from September 1, 2022.</u></p> <p><u>3. The provision of this Article shall be deleted on the date when six months have elapsed from September 1, 2022 or three months have elapsed from the date of the general meeting of shareholders in the preceding paragraph, whichever is later.</u></p>

**Proposal 2:** Election of Eight (8) Directors

The terms of office of eight (8) incumbent Directors will expire at the conclusion of this meeting. In this regard, in order to further enhance the transparency and soundness of management, as well as to ensure the sustainable growth of the Company and the enhancement of corporate value over the medium to long term, the Company proposes the election of eight (8) Directors, including one (1) new Director and three (3) Outside Directors.

The Governance Advisory Committee has reported on this proposal.

The candidates for Directors are as follows:

Candidate No.	Name	Position and responsibility in the Company	
1.	Hiroyuki Tamura	Representative Director, President & CEO In charge of Overseas Business Development	Reelection
2	Haruo Sanoki	Representative Director, Senior Managing Director, Executive Officer Supervisory Manager of Management Administration In charge of Regional Groups Committee Chairperson of Export Administration Department, Ethics and Compliance Committee and Internal Control Committee	Reelection
3	Kenichi Tanaka	Senior Managing Director, Executive Officer Supervisory Manager of Sales Division Chief General Manager of Living Environment Market Headquarters	Reelection
4	Naomi Nakayama	Director, Executive Officer Chief General Manager of Construction Market Headquarters	Reelection
5	Mamoru Hamayasu	Senior Executive Officer Chief General Manager of Industrial Market Headquarters	New Candidate
6	Shinzo Maeda	Outside Director	Reelection Outside Independent
7	Keiko Toya	Outside Director	Reelection Outside Independent
8	Kyosuke Kimura	Outside Director	Reelection Outside Independent

Reelection: Candidate for reelection for Director

New Candidate: New candidate for election as Director

Outside: Candidate for Outside Director

Independent: Independent Officer pursuant to the rules of the Tokyo Stock Exchange

Skills Matrix for Candidates for Director

Name	Position and main responsibility in the Company	Corporate management	Marketing	Organization and personnel development	Finance and accounting	Legal affairs & risk management	Global operations
Hiroyuki Tamura	Representative Director, President & CEO In charge of Overseas Business Development	○	○	○			○
Haruo Sanoki	Representative Director, Senior Managing Director Supervisory Manager of Management Administration	○		○	○	○	
Kenichi Tanaka	Senior Managing Director Supervisory Manager of Sales Division Chief General Manager of Living Environment Market Headquarters	○	○	○			
Naomi Nakayama	Director Chief General Manager of Construction Market Headquarters	○	○				
Mamoru Hamayasu	Senior Executive Officer Chief General Manager of Industrial Market Headquarters	○	○				○
Shinzo Maeda	Outside Director	○		○		○	○
Keiko Toya	Outside Director		○	○	○	○	
Kyosuke Kimura	Outside Director	○		○		○	○

Note: The above table lists up to four fields in which the candidate for Director's expertise is particularly expected, based on the past experience of each candidate. It is not an exhaustive list of all the expertise and experience the candidate possesses.

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	<p style="text-align: center;">Hiroyuki Tamura (July 16, 1959)</p> <p style="text-align: center;">Reelection</p> <p style="text-align: center;">Attendance to the Board of Directors Meetings: 15/15</p>	<p>Apr. 1982    Joined the Company</p> <p>Apr. 1997    Managing Director of YUASA MECHATRONICS (M) SDN. BHD.</p> <p>Mar. 2000    President of YUASA WARWICK MACHINERY LTD.</p> <p>Oct. 2002    Managing Director of YUASA SHOJI EUROPE B.V.</p> <p>Apr. 2007    General Manager of Factory Solution Division of the Company</p> <p>Apr. 2009    Executive Officer, General Manager of Factory Solution Division of the Company</p> <p>June 2010    Director, Executive Officer, in charge of Overseas Business Development and General Manager of Factory Solution Division of the Company</p> <p>June 2013    Managing Director, Executive Officer, in charge of Overseas Business Development and General Manager of Factory Solution Division of the Company</p> <p>Apr. 2014    Managing Director, Executive Officer, Chief General Manager of Industrial Market Headquarters, in charge of Overseas Business Development and General Manager of Factory Solution Division of the Company</p> <p>Apr. 2016    Senior Managing Director, Executive Officer, Chief General Manager of Industrial Market Headquarters and in charge of Overseas Business Development of the Company</p> <p>Apr. 2017    Representative Director, President &amp; COO of the Company</p> <p>June 2019    Representative Director, President &amp; CEO of the Company</p> <p>Apr. 2021    Representative Director, President &amp; CEO of the Company, in charge of Overseas Business Development (incumbent)</p>	7,600 shares
<p><b>Reasons for nomination as a candidate for Director</b></p> <p>Mr. Hiroyuki Tamura has full knowledge of the industrial equipment and tools and machine tools areas due to his serving in such capacities as Director, Executive Officer, Chief General Manager of the Industrial Market Headquarters and also has abundant experience and achievements in overseas business as a representative of some of the Company's overseas subsidiaries and a Director in charge of Overseas Business Development. Moreover, having demonstrated outstanding management skills since taking the position of Representative Director, President &amp; COO of the Company in April 2017, the Company decided it would be appropriate to have him contributing to the growth of the Company and the Company's Group going forward, and so made him a candidate.</p>			

Candidate No.	Name (Date of birth)	<b>Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company</b>	Number of the Company's shares owned
2	<p>Haruo Sanoki (March 9, 1955)</p> <p>Reelection</p> <p>Attendance to the Board of Directors Meetings: 15/15</p>	<p>Apr. 1978      Joined the Company</p> <p>Apr. 2007      Vice Assistant General Manager of Machinery Engineering Division of the Company</p> <p>Apr. 2011      Executive Officer, General Manager of Machinery Engineering Division of the Company</p> <p>June 2013      Director, Executive Officer, General Manager of Machinery Engineering Division of the Company</p> <p>Apr. 2015      Director, Executive Officer, Vice Supervisory Manager of Management Administration, General Manager of General Affairs Department of the Company</p> <p>Apr. 2017      Managing Director, Executive Officer, Supervisory Manager of Management Administration, in charge of Regional Groups, Committee Chairperson of Export Administration Department, Ethics and Compliance Committee and Internal Control Committee of the Company</p> <p>Apr. 2018      Senior Managing Director, Executive Officer, Supervisory Manager of Management Administration, in charge of Regional Groups, Committee Chairperson of Export Administration Department, Ethics and Compliance Committee and Internal Control Committee of the Company</p> <p>June 2019      Representative Director, Senior Managing Director, Executive Officer, Supervisory Manager of Management Administration, in charge of Regional Groups, Committee Chairperson of Export Administration Department, Ethics and Compliance Committee and Internal Control Committee of the Company (incumbent)</p>	6,700 shares
<p><b>Reasons for nomination as a candidate for Director</b></p> <p>Mr. Haruo Sanoki has full knowledge of the machine tools area due to his being a Director, Executive Officer, General Manager of the Machinery Engineering Division and having served as a Representative Director, Senior Managing Director, Executive Officer, Supervisory Manager of the Management Administration. He has worked on strengthening the management foundation and governance at both the Company and the Company's Group and has abundant experience and achievements. The Company decided it would be appropriate to have him continue to use his knowledge for the growth of the Company and the Company's Group and so made him a candidate.</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
3	<p style="text-align: center;">Kenichi Tanaka (October 9, 1958)</p> <p style="text-align: center;">Reelection</p> <p style="text-align: center;">Attendance to the Board of Directors Meetings: 15/15</p>	<p>Apr. 1982    Joined the Company</p> <p>Oct. 2007    General Manager of Plant Business Department of the Company</p> <p>Apr. 2008    Vice Assistant General Manager of Building Facility Division of the Company</p> <p>Apr. 2010    Executive Officer, General Manager of Building Facility Division of the Company</p> <p>Apr. 2011    Executive Officer, General Manager of Living Environment Division (Eastern Area) of the Company</p> <p>June 2014    Director, Executive Officer, General Manager of Living Environment Division (Eastern Area) of the Company</p> <p>Apr. 2017    Director, Executive Officer, Chief General Manager of Living Environment Market Headquarters, Supervisory Manager of Construction Business Headquarters, General Manager of Living Environment Division (Eastern Area) of the Company</p> <p>June 2017    Managing Director, Executive Officer, Chief General Manager of Living Environment Market Headquarters, Supervisory Manager of Construction Business Headquarters, General Manager of Living Environment Division (Eastern Area) of the Company</p> <p>Apr. 2018    Managing Director, Executive Officer, Chief General Manager of Living Environment Market Headquarters, Supervisory Manager of Construction Business Headquarters of the Company</p> <p>Apr. 2019    Managing Director, Executive Officer, Chief General Manager of Living Environment Market Headquarters of the Company</p> <p>June 2019    Senior Managing Director, Executive Officer, Chief General Manager of Living Environment Market Headquarters of the Company</p> <p>Apr. 2020    Senior Managing Director, Executive Officer, Supervisory Manager of Sales Division and Chief General Manager of Living Environment Market Headquarters of the Company (incumbent)</p> <p><b>Significant concurrent positions outside the Company</b> Chairperson, Representative Director of YUASA PRIMUS CO., LTD. (part time)</p>	5,900 shares
<p><b>Reasons for nomination as a candidate for Director</b> Mr. Kenichi Tanaka has full knowledge of the housing, air &amp; fluidic control systems area due to his serving in such capacities as Managing Director, Executive Officer, General Manager of the Living Environment Division (Eastern Area) and as Senior Managing Director, Executive Officer, Chief General Manager of the Living Environment Market Headquarters, and has abundant experience and achievements. The Company decided that it would be appropriate to have him continue to play a part in strengthening the business in field of living environments and contribute to the growth of the Company and the Company's Group, and so made him a candidate.</p>			

Candidate No.	Name (Date of birth)	<b>Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company</b>	Number of the Company's shares owned
4	<p data-bbox="389 421 568 479">Naomi Nakayama (April 20, 1956)</p> <p data-bbox="424 506 533 528">Reelection</p> <p data-bbox="347 560 612 640">Attendance to the Board of Directors Meetings: 15/15</p>	<p data-bbox="644 286 995 313">Apr. 1979    Joined the Company</p> <p data-bbox="644 322 1222 380">Apr. 2007    Vice Assistant General Manager of Housing Division of the Company</p> <p data-bbox="644 389 1222 448">Oct. 2009    Branch Manager of Hokkaido Branch of the Company</p> <p data-bbox="644 456 1244 533">Apr. 2011    Executive Officer, General Manager of Living Environment Division (Western Area) of the Company</p> <p data-bbox="644 542 1244 600">Apr. 2014    Executive Officer, Branch Manager of Tohoku Branch of the Company</p> <p data-bbox="644 609 1235 685">Jan. 2019    Executive Officer, Chief General Manager of Construction Market Headquarters of the Company</p> <p data-bbox="644 694 1251 775">June 2019    Director, Executive Officer, Chief General Manager of Construction Market Headquarters of the Company (incumbent)</p>	2,600 shares
<p data-bbox="325 788 852 815"><b>Reasons for nomination as a candidate for Director</b></p> <p data-bbox="325 819 1382 972">Mr. Naomi Nakayama has full knowledge of the building exterior and construction machines areas due to his serving in such capacities as Director, Executive Officer, Chief General Manager of the Construction Market Headquarters, having served as Executive Officer, Branch Manager of the Tohoku Branch, and has abundant experience and achievements. The Company decided that it would be appropriate to have him play a part in strengthening the business in the construction field and contribute to the growth of the Company and the Company's Group and so made him a candidate.</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
5	<p>Mamoru Hamayasu (May 31, 1961)</p> <p>New Candidate</p> <p>Attendance to the Board of Directors Meetings: -</p>	<p>Apr. 1984    Joined the Company</p> <p>Apr. 2011    Vice Assistant General Manager of Factory Solution Division of the Company</p> <p>Apr. 2012    President and General Sales Manager of YUASA TRADING (SHANGHAI) CO.,LTD.</p> <p>Apr. 2014    Supervisory Manager of East Asia Area of the Company and, Chairperson and President of YUASA TRADING (SHANGHAI) CO.,LTD.</p> <p>Apr. 2015    Executive Officer, Supervisory Manager of East Asia Area of the Company, and Chairperson and President of YUASA TRADING (SHANGHAI) CO.,LTD.</p> <p>Dec. 2016    Executive Officer of the Company, and Representative Director, President of YUASA TECHNICAL ENGINEERING CO., LTD. (currently YUASA NEOTEC CO., LTD.)</p> <p>Apr. 2021    Executive Officer of the Company, and Representative Director, President of YUASA NEOTEC CO., LTD.</p> <p>June 2021    Senior Executive Officer of the Company, and Representative Director, President of YUASA NEOTEC CO., LTD.</p> <p>Apr. 2022    Senior Executive Officer, Chief General Manager of Industrial Market Headquarters of the Company (incumbent)</p>	1,700 shares
		<p><b>Significant concurrent positions outside the Company</b> Chairperson, Director of KOKKO CO., LTD. (part time) Chairperson, Representative Director of YUASA NEOTEC CO., LTD. (part time)</p>	
<p><b>Reasons for nomination as a candidate for Director</b> Mr. Mamoru Hamayasu has full knowledge of the industrial equipment and tools and machine tools areas due to his serving in such capacities as Executive Officer and Senior Executive Officer of the Company, including as a representative of the Company's overseas subsidiary and Representative Director, President of YUASA NEOTEC CO., LTD., a subsidiary of the Company, and has abundant experience and achievements. The Company decided that it would be appropriate to have him play a part in strengthening the business in the industrial field and contribute to the growth of the Company and the Company's Group and so made him a candidate.</p>			

Candidate No.	Name (Date of birth)	<b>Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company</b>	Number of the Company's shares owned	
6	Shinzo Maeda (February 25, 1947)  Reelection Candidate for Outside Director  Independent Officer  Attendance to the Board of Directors Meetings: 15/15	Apr. 1970    Joined Shiseido Company, Limited June 2003    Director, Corporate Officer, General Manager of Corporate Planning Department of Shiseido Company, Limited June 2005    Representative Director, President and CEO of Shiseido Company, Limited Apr. 2011    Representative Director, Chairperson of Shiseido Company, Limited Apr. 2013    Representative Director, Chairperson, President and CEO of Shiseido Company, Limited Apr. 2014    Representative Director, Chairperson of Shiseido Company, Limited June 2014    Counselor of Shiseido Company, Limited (Retired June 2020) June 2015    Outside Director of the Company (incumbent) Sept. 2015    Outside Director of TOSHIBA CORPORATION (retired in June 2018) June 2021    Outside Director of S.T. CORPORATION (incumbent)	0 shares	
		<b>Significant concurrent positions outside the Company</b> Outside Director of S.T. CORPORATION		
		<b>Reasons for nomination as a candidate for Outside Director and expected roles</b> Mr. Shinzo Maeda has worked in various public offices, in addition to having been the Representative Director, Chairperson of the Board, etc. of Shiseido Company, Limited, and has abundant experience and high principles as a global business executive and intellectual. Due to these qualities, the Company decided that he can be expected to give direction and advice from an independent and objective viewpoint and so ask for his election as an Outside Director. While Mr. Shinzo Maeda is Outside Director of S. T. CORPORATION, the Company and the Company's Group do not have any business relationship with S. T. CORPORATION or its consolidated subsidiaries, and so the Company regards him as independent. If Mr. Shinzo Maeda is elected, he will serve as Chairperson of the Governance Advisory Committee and lead the supervisory function for governance-related matters, including the appointment and dismissal of Directors and their remuneration, etc., from a neutral standpoint.		

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	Keiko Toya (February 26, 1964)  Reelection  Candidate for Outside Director  Independent Officer  Attendance to the Board of Directors Meetings: 15/15	<p>July 1999    Managing Director of MARKETING EXCELLENCE Co. LTD. (incumbent)</p> <p>Apr. 2010    Adjunct Lecturer, Business School, Professional Graduate School, Chuo University (incumbent)</p> <p>Apr. 2014    Visiting Researcher, Human Informatics Research Institute, The National Institute of Advanced Industrial Science and Technology (currently Human Augmentation Research Center) (incumbent)</p> <p>Apr. 2014    Professor, Graduate School of Global Business, Meiji University (incumbent)</p> <p>Oct. 2014    Member of Science Council of Japan (incumbent)</p> <p>June 2019    Outside Director of the Company (incumbent)</p> <p>June 2021    Outside Director of SHIN NIPPON BIOMEDICAL LABORATORIES, LTD. (SNBL) (incumbent)</p> <p>Sept. 2021    Outside director of QB Net Holdings Co.,Ltd. (incumbent)</p> <p><b>Significant concurrent positions outside the Company</b> Professor, Graduate School of Global Business, Meiji University Outside Director of SHIN NIPPON BIOMEDICAL LABORATORIES, LTD. (SNBL) Outside director of QB Net Holdings Co.,Ltd.</p>	0 shares
<p><b>Reasons for nomination as a candidate for Outside Director and expected roles</b></p> <p>Ms. Keiko Toya has for many years advised a number of companies on corporate management as a marketing consultant, has abundant experience and knowledge through her involvement as a committee member of administrative institutions, etc., and she is currently pursuing further research activities. Due to these qualities, the Company decided that she can be expected to give direction and advice from an independent and objective viewpoint and so ask for her election as an Outside Director. The Company has concluded a lecturer services agreement with Ms. Keiko Toya in regard to marketing, however the Company regards her as independent due to the contract amount being less than ¥1 million, which is not considerable amount to cause financial dependence on the Company. Therefore, the Company has determined that this amount does not fall under the “a large amount of money or other assets” under Article 74, Paragraph 4, Item 7, (d) of the Ordinance for Enforcement of the Companies Act. In addition, she is an outside director of SHIN NIPPON BIOMEDICAL LABORATORIES, LTD. and QB Net Holdings Co., Ltd., but the Company and the Company’s Group do not have any business relationship with either company or their consolidated subsidiaries, nor is there any business relationship with any other companies where she holds concurrent positions. If Ms. Keiko Toya is elected, she will serve as member of the Governance Advisory Committee and take on the supervisory function for governance-related matters, including the appointment and dismissal of Directors and their remuneration, etc., from a neutral standpoint.</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
8	Kyosuke Kimura (September 20, 1950)  Reelection Candidate for Outside Director  Independent Officer  Attendance to the Board of Directors Meetings: (Since assuming the office on June 24, 2021) 11/11	<p>Apr. 1979    Joined Kimura Shindai Industry Co., Ltd. (currently PARAMOUNT BED CO., LTD.)</p> <p>Aug. 1979    Member of the Board, Kimura Shindai Industry Co., Ltd.</p> <p>Oct. 1982    Member of the Board, Kimura Kosan Co., Ltd. (currently PARAMOUNT BED HOLDINGS CO., LTD.)</p> <p>Sept. 1987    Senior Managing Director, PARAMOUNT BED CO., LTD.</p> <p>Apr. 1991    Senior Executive Director, PARAMOUNT BED CO., LTD.</p> <p>Apr. 1997    Executive Vice President, PARAMOUNT BED CO., LTD.</p> <p>Apr. 2009    President and Chief Executive Officer, PARAMOUNT BED CO., LTD.</p> <p>Feb. 2011    President and Chief Executive Officer, PARAMOUNT BED HOLDINGS CO., LTD.</p> <p>Apr. 2020    Chairperson, PARAMOUNT BED HOLDINGS CO., LTD. (incumbent) Chairperson, PARAMOUNT BED CO., LTD. (incumbent)</p> <p>June 2021    Outside Director of the Company (incumbent)</p> <p><b>Significant concurrent positions outside the Company</b> Chairperson, PARAMOUNT BED HOLDINGS CO., LTD. Chairperson, PARAMOUNT BED CO., LTD.</p>	0 shares
<p><b>Reasons for nomination as a candidate for Outside Director and expected roles</b> Mr. Kyosuke Kimura has been engaged in the management of PARAMOUNT BED HOLDINGS CO., LTD. and PARAMOUNT BED CO., LTD. for many years, and has a wealth of experience and a high level of insight as a business executive. Due to these qualities, the Company decided that he can be expected to take on a supervisory and advisory function from an independent and objective standpoint and nominated him as a candidate for Outside Director. The Company and the Company's Group have transactions with consolidated subsidiaries of PARAMOUNT BED HOLDINGS CO., LTD., concerning the sale and purchase of bedding and other items. However, the amount of these transactions was less than 1% of the Company's consolidated net sales for the fiscal year ended March 31, 2022 and less than 1% of Paramount Bed Holdings Co. Ltd.'s consolidated net sales for the fiscal year ended March 31, 2022. Moreover, PARAMOUNT BED HOLDINGS, CO., LTD. does not fall under the category of "major business partner" under Article 2, Paragraph 3, Item 19 (b) of the Regulation for Enforcement of the Companies Act, and the terms and conditions of the transactions are the same as those of other businesses that have no relationship with the Company. In addition, he was once an employee of the Company, but more than 10 years have passed since his retirement. Based on the above, the Company regards him as independent. If Mr. Kyosuke Kimura is elected, he will serve as member of the Governance Advisory Committee and take on the supervisory function for governance-related matters, including the appointment and dismissal of Directors and their remuneration, etc., from a neutral standpoint.</p>			

- Notes:
1. The Company had concluded a consignment contract with Ms. Keiko Toya regarding lecturing services. In addition, Mr. Kyosuke Kimura serves as Chairperson of PARAMOUNT BED HOLDINGS CO., LTD. and its operating company, PARAMOUNT BED CO., LTD, and the Company has business relationships with the operating companies of PARAMOUNT BED HOLDINGS CO., LTD. All of them satisfy the independence standards provided for by the Tokyo Stock Exchange. There is no special interest between any of the candidates.
  2. Mr. Shinzo Maeda, Ms. Keiko Toya and Mr. Kyosuke Kimura are candidates for Outside Directors. All three satisfy the independence standards stipulated by the Tokyo Stock Exchange, and the Company has submitted notification to that stock exchange regarding their status as independent officers.
  3. Mr. Shinzo Maeda, Ms. Keiko Toya and Mr. Kyosuke Kimura are currently Outside Directors of the Company, and at the conclusion of this meeting, their tenures will have been seven (7) years, three (3) years, and one (1) year, respectively.
  4. The Company has entered into limited liability agreements with Mr. Shinzo Maeda, Ms. Keiko Toya and Mr. Kyosuke Kimura as specified in Article 427, Paragraph 1 of the Companies Act. If their reappointment is approved, the Company plans to continue said agreements with them. Based on this agreement, the limit of liability is the amount specified by laws and regulations.
  5. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, Paragraph 1 of the Companies Act with an insurance agency. The insurance policy covers losses incurred from

amounts of indemnification and litigation expenses, etc. that insureds are liable for in cases where a claim for damages is brought by shareholders or third party. An overview of the policy details of this insurance policy is provided on page 39 of the Business Report. If each candidate is elected and assumes the office as Director, the Company plans to include every such Director as an insured in this insurance policy. Moreover, the Company intends to renew the policy with the same policy details when the next renewal is due.

6. All shares of YUASA WARWICK MACHINERY LTD. were sold in September 2008.
7. YUASA SHOJI EUROPE B.V. was liquidated in August 2005.

**Proposal 3:** Election of Three (3) Audit & Supervisory Board Members

The terms of office of Audit & Supervisory Board Members Mr. Kazumi Mizumachi, Mr. Yoshiyuki Furumoto and Mr. Mitsuhiro Honda will expire at the conclusion of this Meeting. Therefore, the Company proposes the election of three (3) Audit & Supervisory Board Members, including one (1) new candidate for Audit & Supervisory Board Member.

The Audit & Supervisory Board has given its consent to this proposal.

The candidates for Audit & Supervisory Board Member are as follows:

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	Yoshiyuki Furumoto (December 8, 1958)	Apr. 1982	Joined the Company	4,700 shares
	Reelection	June 2011	General Manager of Credit Department of the Company	
	Attendance to the Board of Directors Meetings: 15/15	June 2016	Executive Officer and General Manager of Credit Department of the Company	
	Attendance to Audit & Supervisory Board Meetings 15/15	Apr. 2018	Executive Officer and Special Assistant to the President & CEO of the Company	
		June 2018	Full-time Audit & Supervisory Board Member of the Company (incumbent)	
<p><b>Reasons for nomination as a candidate for Audit &amp; Supervisory Board Member</b> Mr. Yoshiyuki Furumoto has many years of experience related to management administration as the Company's General Manager of Credit Department and a solid track record as a Full-time Audit &amp; Supervisory Board Member of the Company. The Company has decided that he possesses sufficient knowledge of finance and accounting matters and so made him a candidate.</p>				
2	Takeshi Maeda (July 25, 1961)	Apr. 1984	Joined the Company	1,600 shares
	New Candidate	Apr. 2007	Assistant Deputy General Manager of Finance Dept. of the Company	
	Attendance to the Board of Directors Meetings: -	Apr. 2012	Vice Branch Manager of Kansai Branch Office of the Company	
	Attendance to Audit & Supervisory Board Meetings -	Apr. 2014	General Manager of Affiliated Companies' Administration of the Company	
		Apr. 2016	General Manager of Finance Dept. of the Company	
		Apr. 2020	Vice Branch Manager of Kansai Branch Office and General Manager of Osaka Administration of the Company	
		Apr. 2022	Audit & Supervisory Board Members Office of the Company (incumbent)	
<p><b>Reasons for nomination as a candidate for Audit &amp; Supervisory Board Member</b> Mr. Takeshi Maeda has many years of experience and a solid track record related to finance and management administration in the finance department and management administration departments of the Company. The Company has decided that he possesses sufficient knowledge of finance and accounting matters and so made him a candidate.</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
3	Mitsuhiro Honda (July 7, 1961)  Reelection Candidate for Outside Audit & Supervisory Board Member  Independent Officer  Attendance to the Board of Directors Meetings: 15/15  Attendance to Audit & Supervisory Board Meetings 15/15	<p>Apr. 1984    Joined the National Tax Agency</p> <p>July 2010    General Manager, General Affairs Department, Takamatsu Tax Bureau</p> <p>July 2012    Professor, University of Tsukuba Graduate School of Business Sciences (incumbent)</p> <p>May 2013    International Tax Advisor, TOMA Consultants Group Co., Ltd. (incumbent)</p> <p>Apr. 2014    Part-time Instructor, Waseda University Graduate School (retired in March 2021)</p> <p>Mar. 2016    Outside Audit &amp; Supervisory Board Member, Roland DG (incumbent)</p> <p>Apr. 2016    Professor, Graduate School of Global Business, Meiji University and Lecturer (retired in March 2022)</p> <p>Apr. 2017    Research Grant Selection Committee Member, The Institute of Tax Research and Literature (incumbent)</p> <p>Aug. 2017    Member of the United Nations Committee of Experts on International Cooperation in Tax Matters (retired in June 2021)</p> <p>Apr. 2018    Outside Audit &amp; Supervisory Board Member of the Company (incumbent)</p> <p>Sept. 2021    Outside Director of YOKOREI Co., Ltd. (incumbent)</p>	0 shares
<p><b>Reasons for nomination as a candidate for Outside Audit &amp; Supervisory Board Member</b></p> <p>Although Mr. Mitsuhiro Honda does not have direct experience in corporate management other than as an Outside Officer, he has expert knowledge of tax matters due to his many years working for the National Tax Agency and as a university professor, and has experience as Outside Audit &amp; Supervisory Board Member of Roland DG and Outside Director of YOKOREI Co., Ltd. The Company has decided that he possesses considerable knowledge of tax and accounting matters and so made him a candidate for Outside Audit &amp; Supervisory Board Member. The Company has business transactions with Roland DG as a supplier of industrial equipment, etc., but the value of those transactions is less than 1% of the Company's consolidated net sales for the fiscal year under review and is less than 1% of Roland DG's consolidated net sales for the fiscal year ended December 31, 2021, so the Company has decided that he has independence. There is no special relationship between the Company and other entities where he holds concurrent positions.</p>			

- (Notes)
1. Mr. Mitsuhiro Honda is a candidate for Outside Audit & Supervisory Board Member. The Company has designated him as an Independent Officer according to the rules of Tokyo Stock Exchange and has registered him with the same exchange.
  2. Mr. Mitsuhiro Honda is currently an Outside Audit & Supervisory Board Member of the Company, and his tenure will have been four (4) years.
  3. The Company has entered into a limited liability agreement with Mr. Mitsuhiro Honda as provided for in Article 427, Paragraph 1 of the Companies Act. If his reappointment is approved, the Company plans to continue said agreement with him. Based on this agreement, the limit of liability is the amount specified by laws and regulations.
  4. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, Paragraph 1 of the Companies Act with an insurance agency. The insurance policy covers losses incurred from amounts of indemnification and litigation expenses, etc. that insureds are liable for in cases where a claim for damages is brought by shareholders or third party. An overview of the policy details of this insurance policy is provided on page 39 of the Business Report. If each candidate is elected and assumes the office as Audit & Supervisory Board Member, the Company plans to include every such Audit & Supervisory Board Member as an insured in this insurance policy. Moreover, the Company intends to renew the policy with the same policy details when the next renewal is due.

**Proposal 4:** Election of One (1) Substitute Audit & Supervisory Board Member

To prepare for a contingency in which the Company does not have the number of Audit & Supervisory Board Members required by law and the Articles of Incorporation, the Company proposes that one (1) substitute Outside Audit & Supervisory Board Member be elected.

Audit & Supervisory Board has given its consent to this proposal.

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

Name (Date of birth)	Career summary		Number of the Company's shares owned
Masashi Masuda (April 20, 1949)  Reelection  Candidate for substitute Outside Audit & Supervisory Board Member  Independent Officer	Nov. 1980	Joined Daiichi Audit Firm (currently Ernst & Young ShinNihon LLC)	0 shares
	Mar. 1984	Registered as certified public accountant	
	June 2012	Resigned from Shinnihon Audit Firm (currently Ernst & Young ShinNihon LLC)	
	June 2014	Auditor (part time), National Federation of UNESCO Associations in Japan (incumbent)	
	June 2017	Substitute Outside Audit & Supervisory Board Member of the Company (incumbent)	
	June 2021	Auditor of the Coca-Cola Educational & Environmental Foundation (part-time) (incumbent)	
<b>Reasons for nomination as a candidate for substitute Outside Audit &amp; Supervisory Board Member</b> Although Mr. Masashi Masuda does not have direct experience in corporate management, he possesses a wealth of experience and a solid track record as a certified public accountant, having served in such capacities as auditor at public corporations. The Company has decided that he possesses sufficient knowledge of financing and accounting matters and so made him a candidate for substitute Outside Audit & Supervisory Board Member.			

- Notes:
1. No special interest exist between the Company and Mr. Masashi Masuda.
  2. Mr. Masashi Masuda is a candidate for substitute Outside Audit & Supervisory Board Member.
  3. If Mr. Masashi Masuda is appointed as an Audit & Supervisory Board Member, the Company plans to designate him as an Independent Officer according to the rules of Tokyo Stock Exchange and register him with the same exchange.
  4. If Mr. Masashi Masuda is appointed as an Audit & Supervisory Board Member, the Company plans to enter into a limited liability agreement with him limiting his liability pursuant to Article 427, Paragraph 1 of the Companies Act. Based on this agreement, the limit of liability is the amount specified by laws and regulations.
  5. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, Paragraph 1 of the Companies Act with an insurance agency. The insurance policy covers losses incurred from amounts of indemnification and litigation expenses, etc. that insureds are liable for in cases where a claim for damages is brought by shareholders or third party. An overview of the policy details of this insurance policy is provided on page 39 of the Business Report. If the candidate is elected and assumes the office as Audit & Supervisory Board Member, the Company plans to include every such Audit & Supervisory Board Member as an insured in this insurance policy. Moreover, the Company intends to renew the policy with the same policy details when the next renewal is due.