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(Securities Code 7256)

June 8, 2022

To Shareholders with Voting Rights

WATANABE Kuniyuki
Representative Director, President
KASAI KOGYO CO., LTD.
3316 Miyayama, Samukawa-machi,
Koza-gun, Kanagawa Pref., Japan

NOTICE OF THE 91ST ORDINARY GENERAL SHAREHOLDERS' MEETING

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

Please be informed that the 91st Ordinary General Shareholders' Meeting of KASAI KOGYO CO., LTD. (the "Company") will be held as described below.

Under the situation where the novel coronavirus infection has not been eradicated, to ensure the safety of shareholders and to prevent the spread of the infection, we would like to ask our shareholders to exercise your voting rights in advance in writing or via the Internet wherever possible. For shareholders attending the meeting, please take preventative measures such as wearing a face mask at the meeting. In addition, in accordance with our decision, we will take necessary measures such as asking you to check your temperature and disinfect your hands and fingers at the venue to ensure the safety of shareholders and to prevent the spread of the infection. We appreciate your kind cooperation.

If you exercise your voting rights in advance, please do so no later than 5:00 p.m. on Thursday, June 23, 2022.

1. **Date and Time:** Friday, June 24, 2022 at 10:00 a.m.
2. **Place:** Meeting room at the headquarters of KASAI KOGYO CO., LTD.
3316 Miyayama, Samukawa-machi, Koza-gun, Kanagawa Pref.
3. **Agenda of the Meeting:**
 - Matters to be reported:**
 1. The Business Report and the Non-consolidated Financial Statements for the 91st fiscal term (from April 1, 2021 to March 31, 2022)
 2. The Consolidated Financial Statements and the audit results of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Committee for the 91st fiscal term (from April 1, 2021 to March 31, 2022)
 - Proposals to be resolved:**
 - Proposal 1:** Election of Seven (7) Directors (Excluding Directors Serving as Audit & Supervisory Committee Members)
 - Proposal 2:** Election of Three (3) Directors Serving as Audit & Supervisory Committee Members
 - Proposal 3:** Election of One (1) Substitute Director Serving as Audit & Supervisory Committee Member
 - Proposal 4:** Partial Amendments to the Articles of Incorporation

Notes:

➤ The attached documents to this notice do not include the following items as they are posted on the Company's website in accordance with the applicable laws, regulations and the Articles of Incorporation.

- 1) Notes to the Consolidated Financial Statements
- 2) Notes to the Non-consolidated Financial Statements

The Consolidated Financial Statements and the Non-consolidated Financial Statements audited by the Accounting Auditor and Audit & Supervisory Committee include the above documents posted on the Company's website.

➤ Should any revisions be made to the Reference Documents for the General Shareholders' Meeting, the Business Report, the Non-consolidated Financial Statements or the Consolidated Financial Statements, the revisions will be posted on the Company's website.

(The Company's website: <https://www.kasai.co.jp/>).

■ Announcement on discontinuance of mailing of Shareholder Newsletter and Notice of Resolutions

Each time after the Ordinary General Shareholders' Meeting, the Company had mailed to shareholders the "Shareholder Newsletter," which informs you about the Company's business results and current status, and the "Notice of Resolutions of the Ordinary General Shareholders' Meeting," which informs you about the result of resolutions of the General Shareholders' Meeting.

However, in view of the recent prevalence of the Internet and smartphones as well as consideration to the global environment, we now post such documents on the Company's website and have discontinued the distribution of those paper documents.

(The Company's website: <https://www.kasai.co.jp/>).

Reference Documents for the General Shareholders' Meeting

Proposals and References

Proposal 1: Election of Seven (7) Directors (Excluding Directors Serving as Audit & Supervisory Committee Members)

The terms of office of five (5) Directors (excluding Directors serving as Audit & Supervisory Committee Members), Messrs. WATANABE Kuniyuki, HANYA Katsuji, YAMAMICHI Shoichi, YUIKAWA Koichi and UESHIMA Hiroyuki, will expire at the conclusion of the meeting. We therefore propose election of seven (7) Directors (excluding Directors serving as Audit & Supervisory Committee Members).

Audit & Supervisory Committee has reviewed this Proposal without any comments.

The candidates for Directors (excluding Directors serving as Audit & Supervisory Committee Members) are as follows:

No.	Name (Date of birth)	Career summary (positions, responsibilities and significant concurrent positions)	Number of shares of the Company held
1	WATANABE Kuniyuki (January 15, 1949) [Reelection]	<p>April 1971 Joined Nissan Motor Co., Ltd.</p> <p>July 1997 General Manager, Design Management Department</p> <p>July 1999 General Manager, Resource Management Department</p> <p>April 2001 Corporate vice president (in charge of HR)</p> <p>April 2005 Advisor, the Company</p> <p>June 2005 Director, Vice President and Executive Officer</p> <p>June 2006 Representative Director, President and Chief Operating Officer</p> <p>June 2009 Representative Director, President and Executive Officer</p> <p>April 2014 Representative Director, Chairman and Chief Executive Officer</p> <p>January 2019 Representative Director, Chairman and President (in charge of overall management, Internal Audit Office, Corporate Planning Department and Quality Assurance Department)</p> <p>April 2019 Representative Director, President (in charge of overall management and Internal Audit Office)</p> <p>October 2019 Representative Director, President (in charge of overall management, Internal Audit Office and Business Planning Office)</p> <p>April 2020 Representative Director, President (in charge of overall management and Internal Audit Department and Head of Europe Area)</p> <p>November 2020 Representative Director, President (in charge of overall management and Internal Audit Department)</p> <p>April 2021 Representative Director, President (in charge of overall management, Internal Audit Department, Corporate Planning Department and Head of Europe Area)</p> <p>September 2021 Representative Director, President (in charge of overall management, Internal Audit Department, Corporate Planning Department, CN Promotion Department and Head of Europe Area)</p> <p>February 2022 Representative Director, President (in charge of overall management, Internal Audit Department, Corporate Planning Department, CN Promotion Department and Head of Business Management Division and Europe Area)</p> <p>April 2022 Representative Director, President (in charge of overall management, PD Office, Corporate Planning Department, Internal Audit Department, CN Promotion Department and Head of Asia Region) (current position) (to present)</p>	130,000
<p>(Reason for nomination as a candidate for Director)</p> <p>As Representative Director, President of the Company, Mr. WATANABE Kuniyuki has appropriately played roles in determining important management matters and monitoring on business execution. He has also managed the Board of Directors appropriately as the Chairman of the Board of Directors. In addition, he has promoted monitoring the overall business execution and strengthening the Group's corporate governance by utilizing his deep insight and ability in the areas of automobile-related businesses and corporate management as well as demonstrating strong leadership.</p> <p>Therefore, the Company proposes him again as a candidate for Director, to fulfill his duty as Representative Director, President after being elected as Director. He is expected to take the lead determinedly in promoting the Company's Mid-term Management Plan, "Athletes Kasai 24+," that aims to reinvigorate the Company towards sustainable growth.</p>			

No.	Name (Date of birth)	Career summary (positions, responsibilities and significant concurrent positions)	Number of shares of the Company held
2	HANYA Katsuji (August 11, 1957) [Reelection]	<p>April 1981 Joined the Company</p> <p>January 2007 General Manager, Corporate Planning Office</p> <p>April 2007 General Manager, HR & Administration Department</p> <p>April 2010 Officer, General Manager, Administration Department</p> <p>April 2011 Executive Officer (in charge of HR & Administration Department and Corporate Planning Department)</p> <p>April 2013 Executive Officer (in charge of Administration Group)</p> <p>April 2014 Managing Corporate Officer (in charge of Administration & Supervision Group)</p> <p>June 2015 Director and Managing Corporate Officer</p> <p>June 2016 Director and Senior Managing Corporate Officer</p> <p>January 2019 Director and Managing Executive Officer (in charge of Administration Division)</p> <p>April 2020 Director and Senior Managing Executive Officer</p> <p>October 2020 Director and Senior Managing Executive Officer (Head of Administration Division and in charge of Accounting & Finance Group; Representative Director and President, KASAI KOGYO JAPAN CO., LTD.)</p> <p>April 2021 Director and Senior Managing Executive Officer (Head of Administration Division; Representative Director and President, KASAI KOGYO JAPAN CO., LTD.)</p> <p>January 2022 Director and Senior Managing Executive Officer (Head of Administration Division) (current position) (to present)</p>	26,000
<p>(Reason for nomination as a candidate for Director)</p> <p>As Director and Senior Managing Executive Officer of the Company, Mr. HANYA Katsuji has appropriately played roles in determining important management matters and monitoring on business execution. He is in charge of Administration Division including HR, Administration, Accounting and Finance as a responsible person of Administration Division. He has been contributing to the increase of the business performance of the Company by demonstrating his strong leadership, high judgment skill and excellent coordination ability both inside and outside of the Company.</p> <p>Therefore, the Company proposes him again as a candidate for Director, to fulfill his duty as Director and Senior Managing Executive Officer after being elected as Director.</p>			

No.	Name (Date of birth)	Career summary (positions, responsibilities and significant concurrent positions)	Number of shares of the Company held
3	YAMAMICHI Shoichi (October 3, 1958) [Reelection]	<p>April 1981 Joined Nissan Motor Co., Ltd.</p> <p>April 2002 Manager, Global S&M, Planning Department, and Strategy & Planning Group</p> <p>January 2004 VP, Yulon Nissan Motor Co., Ltd. (Taiwan)</p> <p>April 2008 Manager, China Business Department, Nissan Motor Co., Ltd.</p> <p>March 2009 Manager, China Business Department and Japan/Asia Business Management Office</p> <p>April 2010 Career Coach, Career Coach Group, HR Department</p> <p>April 2013 Executive Officer (vice in charge of Project Management Group, in charge of China Business Promotion), the Company</p> <p>October 2013 Executive Officer (Director, GUANGZHOU KASAI AUTOMOTIVE INTERIOR TRIM PARTS CO., LTD.)</p> <p>April 2014 Executive Officer (President, GUANGZHOU KASAI AUTOMOTIVE INTERIOR TRIM PARTS CO., LTD.)</p> <p>April 2015 Managing Corporate Officer (Head of China Area; Chairman and President, GUANGZHOU KASAI AUTOMOTIVE INTERIOR TRIM PARTS CO., LTD.; President, KAIFENG KASAI AUTOMOTIVE TRIM PARTS CO., LTD.)</p> <p>April 2018 Senior Managing Corporate Officer</p> <p>January 2019 Managing Executive Officer</p> <p>June 2019 Director and Managing Executive Officer</p> <p>April 2020 Director and Senior Managing Executive Officer (Head of China Area; Chairman and President, GUANGZHOU KASAI AUTOMOTIVE INTERIOR TRIM PARTS CO., LTD.; President, KAIFENG KASAI AUTOMOTIVE TRIM PARTS CO., LTD.)</p> <p>April 2022 Director and Senior Managing Executive Officer (Head of China Region and China Area; Chairman and President, GUANGZHOU KASAI AUTOMOTIVE INTERIOR TRIM PARTS CO., LTD.; President, KAIFENG KASAI AUTOMOTIVE TRIM PARTS CO., LTD.) (current position) (to present)</p>	0
<p>(Reason for nomination as a candidate for Director)</p> <p>As Director supervising China area, Mr. YAMAMICHI Shoichi has demonstrated solid achievements despite the difficult business environment in the coronavirus crisis, and has greatly contributed to the increase of the overall Group's business performance. At the Executive Management Committee meetings at Headquarters, his remarks as Senior Managing Executive Officer are made from broad perspective with accurate insight into the essence of issues, and has been influencing the direction of the management to considerable extent.</p> <p>Therefore, the Company proposes him again as a candidate for Director, to fulfill his duty as Director and Senior Managing Executive Officer after being elected as Director.</p>			

No.	Name (Date of birth)	Career summary (positions, responsibilities and significant concurrent positions)	Number of shares of the Company held
4	YAMANE Toshimasa (August 23, 1961) [New election]	<p>April 1985 Joined Calsonic Kansei Corporation</p> <p>April 2005 General Manager, Production Engineering Planning Group</p> <p>April 2006 VP and Deputy Head of Production Engineering Center</p> <p>April 2008 SVP and Head of Production Engineering Center</p> <p>April 2010 SVP and Head of CPM & Interior Business Unit</p> <p>January 2013 Executive Vice President, Calsonic Kansei North America, Inc.</p> <p>June 2015 Director and China President, ENTEREX INTERNATIONAL LTD</p> <p>February 2017 Advisor, the Company (Project Management Group)</p> <p>April 2017 Executive Officer (in charge of Program Director Group)</p> <p>April 2018 Managing Corporate Officer (in charge of Program Director Group and Product Planning Group)</p> <p>October 2018 Managing Corporate Officer (Head of North America and South America Region; President, KASAI NORTH AMERICA, INC.)</p> <p>January 2019 Managing Executive Officer</p> <p>April 2020 Senior Managing Executive Officer</p> <p>July 2020 Senior Managing Executive Officer (CMO in charge of Monozukuri Division; Head of North America and South America Region; President, KASAI NORTH AMERICA, INC.)</p> <p>October 2020 Senior Managing Executive Officer (Head of Monozukuri Division; Head of North America and South America Region; President, KASAI NORTH AMERICA, INC.)</p> <p>April 2022 Senior Managing Executive Officer (Head of Monozukuri Division; Head of Europe and America Region, North America Area and Europe Area; President, KASAI NORTH AMERICA, INC.) (current position) (to present)</p>	0
<p>(Reason for nomination as a candidate for Director)</p> <p>As Head of North America Area, which is the biggest market for the Company, and President of KASAI NORTH AMERICA, INC., Mr. YAMANE Toshimasa has taken on difficult challenges and carried out bold business restructuring amid unprecedented crisis in the automobile industry due to the spread of COVID-19 and supply chain disruption. In addition, he has accumulated broad knowledge and experience in the field of production engineering and <i>monozukuri</i> (manufacturing excellence), through his long career in this field, including his tenure as Head of Production Engineering Center and other relevant positions at Calsonic Kansei Corporation (currently Marelli Corporation). At the Executive Management Committee meetings at Headquarters, he has been influencing management decision making to considerable extent with his broad perspective as Senior Managing Executive Officer in charge of North America business and Head of Monozukuri Division.</p> <p>Therefore, the Company proposes him as a new candidate for Director.</p>			

No.	Name (Date of birth)	Career summary (positions, responsibilities and significant concurrent positions)	Number of shares of the Company held
5	YUIKAWA Koichi (September 15, 1948) [Reelection] [Outside] [Independent]	<p>April 1971 Joined FUKUI SEIREN KAKO CO., LTD. (currently SEIREN CO., LTD.)</p> <p>April 1993 General Manager, Industrial Products Sales Department I</p> <p>June 1996 General Manager, Viscotecs Department</p> <p>March 2001 Branch Manager, Tokyo Branch Office; General Manager, Sales Planning Office, Apparel & Textile Materials Division</p> <p>June 2003 Executive Officer</p> <p>June 2005 Director, General Manager, Corporate Planning Department</p> <p>June 2006 Director and Managing Executive Officer, General Manager, Corporate Planning Office</p> <p>April 2009 Director and Managing Executive Officer, General Manager, Interior Material Division</p> <p>June 2010 Director and Senior Managing Executive Officer</p> <p>June 2011 Executive Vice President</p> <p>April 2012 Executive Vice President, General Manager, Automotive Interior Division</p> <p>June 2014 President and C.O.O., Head of Automotive Interior</p> <p>April 2018 Director and Executive Officer</p> <p>June 2018 Full-time Advisor</p> <p>July 2018 Full-time Advisor (in charge of Number one and IoT)</p> <p>June 2019 Outside Director, the Company (current position)</p> <p>June 2020 Part-time Advisor, SEIREN CO., LTD. (current position) (to present)</p>	0
<p>(Reason for nomination as a candidate for Outside Director and expected roles)</p> <p>Mr. YUIKAWA Koichi has served as President and C.O.O. of SEIREN CO., LTD., a company that operates businesses globally, for 4 years since 2014, after engaging in research and development, production and sales and being in charge of Corporate Planning Office and the mainstay Automotive Interior Division. He has been in the automotive industry for many years and has a wealth of experience and broad insights as a corporate manager. He has thus appropriately played roles in monitoring on business execution of the Company. Therefore, the Company proposes him again as a candidate for Independent Outside Director.</p>			

No.	Name (Date of birth)	Career summary (positions, responsibilities and significant concurrent positions)	Number of shares of the Company held
6	MIHARA Yasuhiro (July 31, 1961) [New election] [Outside]	<p>April 1985 Joined NAGASE & CO., LTD.</p> <p>September 1996 Seconded to Nagase (Hong Kong) Ltd.</p> <p>February 2002 Manager, Functional Chemicals I Department, NAGASE & CO., LTD.</p> <p>April 2009 General Manager, Functional Chemicals I Department, NAGASE & CO., LTD.</p> <p>February 2013 COO, Nagase Singapore (Pte) Ltd.</p> <p>April 2015 Executive Officer, General Manager of Specialty Chemicals Department, NAGASE & CO., LTD.</p> <p>April 2019 Executive Officer, General Manager of Corporate Planning Department</p> <p>April 2021 Executive Officer, General Manager of Corporate Strategy Department</p> <p>April 2022 Senior Managing Director, Nagase Beauty Care Co., Ltd. (current position) (to present)</p>	0
<p>(Reason for nomination as a candidate for Outside Director and expected roles)</p> <p>Mr. MIHARA Yasuhiro has excellent accomplishments under challenging environment in sales and administration in the functional materials segment and overseas subsidiary of NAGASE & CO., LTD., a company that operates businesses globally. Thereafter, he has been playing a central role in steadily executing the said company's medium-term management plan aiming for its sustainable growth as Executive Officer and General Manager of Corporate Planning / Corporate Strategy Departments. The Company expects that he would give us various advice on the Group's business and the overall management, backed by his broad business experience and deep insight, and appropriately play roles in monitoring on business execution of the Company. Therefore, the Company proposes him as a new candidate for Outside Director.</p>			

No.	Name (Date of birth)	Career summary (positions, responsibilities and significant concurrent positions)	Number of shares of the Company held
7	KODAMA Yukinobu (December 28, 1954) [New election] [Outside] [Independent]	<p>April 1978 Joined Nissan Motor Co., Ltd.</p> <p>January 1993 Seconded to Nissan Automotive Europe S.A.S.</p> <p>July 1997 Manager, Production Section, Engineering Department, Oppama Plant, Nissan Motor Co., Ltd.</p> <p>April 2002 General Manager, HR Planning Department</p> <p>April 2009 General Manager, Kyushu Plant</p> <p>October 2011 President, Nissan Motor Kyushu Co., Ltd.</p> <p>June 2014 Representative Director, President, VANTEC Inc.</p> <p>April 2020 Director, Chairman of the Board (to present)</p>	0
<p>(Reason for nomination as a candidate for Outside Director and expected roles)</p> <p>After accumulating experience and making considerable achievements in the field of production management/SCM at Nissan Motor Co., Ltd., Mr. KODAMA Yukinobu served as General Manager of Kyushu Plant of the said company and President of Nissan Motor Kyushu Co., Ltd., and then became President of VANTEC Inc., a subsidiary of Hitachi Transport System, Ltd. He has also built broad career, including working abroad at Nissan Automotive Europe S.A.S., executing Nissan Revival Plan as one of cross-functional team (CFT) members, and serving as General Manager of HR Planning Department. He has been in the automotive industry for many years and has a wealth of experience and broad insights as a corporate manager. He is thus expected to appropriately play roles in monitoring on business execution of the Company.</p> <p>Therefore, the Company proposes him as a new candidate for Independent Outside Director.</p>			

Notes:

1. There are no special interests between the Company and each of the candidates.
2. Mr. YUIKAWA Koichi will have served as an Outside Director of the Company for 3 years at the conclusion of this General Shareholders' Meeting.
3. The Company has concluded an agreement with Mr. YUIKAWA Koichi pursuant to Article 427, Paragraph 1 of the Companies Act to limit his liability for damage pursuant to Article 423, Paragraph 1 of the same Act. The maximum amount of liability under the agreement is the amount stipulated by Article 425, Paragraph 1 of the same Act.
4. If Messrs. MIHARA Yasuhiro and KODAMA Yukinobu assume their office as Outside Directors, the Company will conclude an agreement with them pursuant to Article 427, Paragraph 1 of the Companies Act to limit their liability for damage pursuant to Article 423, Paragraph 1 of the same Act. The maximum amount of liability under the agreement is the amount stipulated by Article 425, Paragraph 1 of the same Act.
5. The Company has concluded a directors and officers liability insurance contract as stipulated in Article 430-3, Paragraph 1 of the Companies Act, naming all Directors as the insured persons. The insurance contract covers damages that may be incurred as a result of the liability assumed by Directors, the insured persons, in the execution of their duties, or any claim made against them in connection with such liability. The insurance premiums are fully paid by the Company. If each candidate assumes office as Director, the candidate will be an insured person under the insurance contract, and the Company plans to renew the insurance contract during his or her term of office.
6. The Company has registered Messrs. YUIKAWA Koichi and KODAMA Yukinobu as Independent Directors prescribed by the Tokyo Stock Exchange.

Proposal 2: Election of Three (3) Directors Serving as Audit & Supervisory Committee Members

The terms of office of three (3) Directors serving as Audit & Supervisory Committee Members, Messrs. IZUNO Manabu, HIRATA Shozo and YOKOYAMA Kazuhiko, will expire at the conclusion of the meeting. We therefore propose election of three (3) Directors serving as Audit & Supervisory Committee Members.

The Company has received an approval from Audit & Supervisory Committee for this Proposal.

The candidates for Directors serving as Audit & Supervisory Committee Members are as follows:

No.	Name (Date of birth)	Career summary (positions, responsibilities and significant concurrent positions)	Number of shares of the Company held
1	IZUNO Manabu (October 16, 1956) [Reelection] [Outside] [Independent]	<p>April 1979 Joined Nissan Motor Co., Ltd.</p> <p>July 1988 Seconded to Nissan North America, Inc.; Legal Affairs Department</p> <p>July 1997 Seconded to Nissan Automotive Europe S.A.S. as Manager, Brussels Public Relations Office</p> <p>April 2004 Seconded to AICHI MACHINE INDUSTRY CO., LTD. as General Manager in charge of Legal Affairs, General Administration & Personnel Department</p> <p>April 2007 Transferred to AICHI MACHINE INDUSTRY CO., LTD. as Corporate Officer, General Manager, Planning Office; General Manager, Internal Audit Office</p> <p>April 2014 Corporate Vice President, in charge of Sales and Legal Affairs</p> <p>June 2016 Auditor (Full-time)</p> <p>June 2016 Auditor (Part-time), AIKITEC CO., LTD.</p> <p>June 2018 Outside Director (Audit & Supervisory Committee Member), the Company (current position) (to present)</p>	0
<p>(Reason for nomination as a candidate for Outside Director serving as Audit & Supervisory Committee Member and expected roles)</p> <p>After accumulating broad knowledge and experience on corporate legal affairs of a global company at Nissan Motor Co., Ltd., Mr. IZUNO Manabu has served as General Manager of Internal Audit Office, an executive in charge of Internal Audit Office, and Auditor, in addition to his service in charge of Legal Affairs at AICHI MACHINE INDUSTRY CO., LTD. By utilizing these experiences and achievements, since assuming office as Audit & Supervisory Committee Member of the Company in 2018, he has appropriately and sufficiently fulfilled his role to monitor and audit the management of the Company.</p> <p>Therefore, the Company proposes him again as a candidate for Outside Director serving as Audit & Supervisory Committee Member, with the expectation that he will continue to fulfill his duty.</p>			

No.	Name (Date of birth)	Career summary (positions, responsibilities and significant concurrent positions)	Number of shares of the Company held
2	<p style="text-align: center;">YOKOYAMA Kazuhiko (September 18, 1953)</p> <p style="text-align: center;">[Reelection] [Outside] [Independent]</p>	<p>April 1977 Joined The Kyowa Bank, Ltd. (currently Resona Bank, Limited)</p> <p>June 1995 General Manager, Yurakucho Branch Office, The Asahi Bank, Ltd. (currently Resona Bank, Limited)</p> <p>June 1999 General Manager, Personal Banking Business Department II</p> <p>April 2001 General Manager, Personal Marketing Management Department</p> <p>March 2002 General Manager, Personal Banking Department, Daiwa Bank Holdings, Inc. (currently Resona Holdings, Inc.)</p> <p>February 2003 General Manager, Business Planning Department, Resona Holdings, Inc.</p> <p>October 2003 Assistant General Manager, Marketing Strategy Department, Resona Bank, Limited</p> <p>October 2005 General Manager, Product Planning Department, Resona Holdings, Inc.; General Manager, Consumer Banking Department, Resona Bank, Limited</p> <p>June 2007 Executive Officer, in charge of Securities Trust Sales Department, Resona Trust & Banking Co., Ltd. (currently Resona Bank, Limited)</p> <p>April 2009 Auditor (Full time), Resona Bank, Limited</p> <p>June 2012 Retired from Auditor (Full time), Resona Bank, Limited</p> <p>June 2012 Chairman, Showa Leasing Co., Ltd.</p> <p>June 2018 Outside Director (Audit & Supervisory Committee Member, the Company (current position)</p> <p>June 2019 Outside Director, WATANABE SATO CO., LTD. (current position) (to present)</p>	0
<p>(Reason for nomination as a candidate for Outside Director serving as Audit & Supervisory Committee Member and expected roles)</p> <p>Mr. YOKOYAMA Kazuhiko has accumulated his work experience in the front line as a banker at the former Asahi Bank (currently Resona Bank, Limited) after joining the former Kyowa Bank. He also played an active role in planning field such as marketing strategy and product planning at Resona Holdings. In addition, after serving as Auditor (Full time) of Resona Bank, Limited and Chairman of Showa Leasing Co., Ltd., he assumed position as Audit & Supervisory Committee Member of the Company in 2018. His guidance and advice on business execution based on corporate analysis skill that he has developed in the financial industry is fully functioning in terms of audit.</p> <p>Therefore, the Company proposes him again as a candidate for Outside Director serving as Audit & Supervisory Committee Member, with the expectation that he will continue to fulfill his duty.</p>			

No.	Name (Date of birth)	Career summary (positions, responsibilities and significant concurrent positions)		Number of shares of the Company held
	KIDO Kazuhiro (March 6, 1958) [New election] [Outside] [Independent]	October 1980 May 1996 May 2003 September 2020 October 2020	Joined Tohmatsu, Awoki & Co. (currently Deloitte Touche Tohmatsu LLC) Designated Unlimited Liability Partner, Tohmatsu & Co. (currently Deloitte Touch Tohmatsu LLC) Engagement Partner Retired from Deloitte Touche Tohmatsu LLC Established Kido Certified Public Accountant Office (current position)	0
3	(Reason for nomination as a candidate for Outside Director serving as Audit & Supervisory Committee Member and expected roles) After having audited a number of listed companies for approximately 40 years at the forefront of Deloitte Touche Tohmatsu LLC that he joined as a certified public accountant, Mr. KIDO Kazuhiro retired from the said audit corporation in October 2020, to start his own accounting office. He has engaged with a variety of businesses and corporations with a particular focus on quality and appropriateness of auditing and is expected to contribute to improving the audit quality and internal control of the Company with his experience and insight. Therefore, the Company proposes him as a new candidate for Outside Director serving as Audit & Supervisory Committee Member.			

Notes:

1. There are no special interests between the Company and each of the candidates.
2. Messrs. IZUNO Manabu and YOKOYAMA Kazuhiko will have served as Outside Directors of the Company for 4 years at the conclusion of this General Shareholders' Meeting.
3. The Company has concluded an agreement with Messrs. IZUNO Manabu and YOKOYAMA Kazuhiko pursuant to Article 427, Paragraph 1 of the Companies Act to limit their liability for damage pursuant to Article 423, Paragraph 1 of the same Act. The maximum amount of liability under the agreement is the amount stipulated by Article 425, Paragraph 1 of the same Act.
4. If Mr. KIDO Kazuhiro assumes his office as Outside Director serving as Audit & Supervisory Committee Member, the Company will conclude an agreement with him pursuant to Article 427, Paragraph 1 of the Companies Act to limit his liability for damage pursuant to Article 423, Paragraph 1 of the same Act. The maximum amount of liability under the agreement is the amount stipulated by Article 425, Paragraph 1 of the same Act.
5. The Company has concluded a directors and officers liability insurance contract as stipulated in Article 430-3, Paragraph 1 of the Companies Act, naming all Directors as the insured persons. The insurance contract covers damages that may be incurred as a result of the liability assumed by Directors, the insured persons, in the execution of their duties, or any claim made against them in connection with such liability. The insurance premiums are fully paid by the Company. If each candidate assumes office as Director, the candidate will be included as the insured person under the insurance contract.
6. The Company has registered Messrs. IZUNO Manabu, YOKOYAMA Kazuhiko, and KIDO Kazuhiro as Independent Directors prescribed by the Tokyo Stock Exchange.

Proposal 3: Election of One (1) Substitute Director Serving as Audit & Supervisory Committee Member

To prepare for a contingency in which the Company does not have the number of Directors serving as Audit & Supervisory Committee Members prescribed by laws and regulations, we propose the election of one Substitute Director serving as Audit & Supervisory Committee Member.

The Company has received an approval from Audit & Supervisory Committee for this Proposal.

The candidate for Substitute Director serving as Audit & Supervisory Committee Member is as follows:

Name (Date of birth)	Career summary (positions and significant concurrent positions)	Number of shares of the Company held
SUGINO Shoko (August 7, 1945) [Outside] [Independent]	April 1973 Registered as attorney-at-law April 1973 Joined Fujibayashi Law Office April 1994 Partner attorney (current position) March 2007 Outside Auditor, Kitoku Shinryo Co., Ltd. (current position) June 2014 Outside Auditor, Aoki Shinkin Bank March 2017 Outside Director, MDI Corporation June 2018 Outside Corporate Auditor, TAKEEI CORPORATION (current position) June 2019 Outside Director, JAPAN SECURITIES FINANCE CO., LTD. (current position) September 2019 Auditor, MDI Corporation (to present)	0
(Reason for nomination as a candidate for Substitute Outside Director serving as Audit & Supervisory Committee Member and expected roles) Ms. SUGINO Shoko is well versed in corporate legal affairs as an attorney, and has sufficient insight on auditing and monitoring corporate management based on her experience as outside auditor of other companies. In addition, the Company has judged that she is capable to audit and monitor the management of the Company from her objective viewpoint with her legal knowledge which she accumulated for many years. Therefore, the Company proposes her as a candidate for Substitute Outside Director serving as Audit & Supervisory Committee Member.		

Notes:

1. There are no special interests between the Company and the candidate.
2. If Ms. SUGINO Shoko assumes her office as Outside Director serving as Audit & Supervisory Committee Member, the Company will conclude an agreement with her pursuant to Article 427, Paragraph 1 of the Companies Act to limit her liability for damage pursuant to Article 423, Paragraph 1 of the same Act. The maximum amount of liability under the agreement is the amount stipulated by Article 425, Paragraph 1 of the same Act.
3. The Company has concluded a directors and officers liability insurance contract as stipulated in Article 430-3, Paragraph 1 of the Companies Act, naming all Directors as the insured persons. The insurance contract covers damages that may be incurred as a result of the liability assumed by Directors, the insured persons, in the execution of their duties, or any claim made against them in connection with such liability. The insurance premiums are fully paid by the Company. If Ms. SUGINO Shoko assumes her office as Outside Director serving as Audit & Supervisory Committee Member, she will be an insured person under the insurance contract, and the Company plans to renew the insurance contract during her term of office.
4. If Ms. SUGINO Shoko assumes her office as Outside Director serving as Audit & Supervisory Committee Member, the Company will register her as an Independent Director prescribed by the Tokyo Stock Exchange.

Proposal 4: Partial Amendments to the Articles of Incorporation

1. Reason for the amendments

The amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the “Act Partially Amending the Companies Act” (Act No. 70 of 2019) will be enforced on September 1, 2022. Accordingly, we propose to establish new provisions stipulating that information contained in the reference materials for general shareholders’ meetings, etc. shall be provided electronically and that the scope of matters to be included in the paper copy to be sent to shareholders who have requested it shall be limited. We also propose to delete a provision related to the Internet disclosure and deemed provision of the reference materials for general shareholders’ meetings, etc. and establish supplementary provisions related to the effective date, etc.

2. Details of the amendments

The details of the amendments are as follows.

(The amended sections are underlined.)

Current Articles of Incorporation	Proposed Amendments
<p><u>(Internet Disclosure and Deemed Provision of Reference Materials for Shareholders Meeting)</u> <u>Article 14 When the Company gives notice that a General Shareholders Meeting will be held, if the Company discloses information that must be set forth on reference materials relative to General Shareholders Meetings, business reports, financial statements and/or consolidated statements through the Internet in accordance with the provisions prescribed by the Justice Ministry Ordinance, it may be deemed that the Company has provided this information to shareholders.</u></p> <p>(Newly established)</p> <p>(Newly established)</p>	<p>(Deleted)</p> <p><u>(Measures for Electronic Provision, Etc.)</u> <u>Article 14 The Company shall, when convening a General Shareholders Meeting, provide information contained in the reference materials for the General Shareholders Meeting, etc. electronically.</u></p> <p>2. <u>Among the matters to be provided electronically, the Company may choose not to include all or part of the matters stipulated in the Justice Ministry Ordinance in the paper copy to be sent to shareholders who have requested it by the record date for voting rights.</u></p> <p><u>Supplementary provisions</u> <u>(Transitional Measures for Electronic Provision, Etc.)</u> <u>Article 2 The deletion of Article 14 (Internet Disclosure and Deemed Provision of Reference Materials for Shareholders Meeting) of the Articles of Incorporation before the amendment and the</u></p>

Current Articles of Incorporation	Proposed Amendments
	<p><u>establishment of Article 14 (Measures for Electronic Provision, Etc.) of the amended Articles of Incorporation shall come into effect on September 1, 2022.</u></p> <p>2. <u>Notwithstanding the provisions of the preceding paragraph, Article 14 of the Articles of Incorporation before the amendment shall remain in force with respect to a General Shareholders Meeting to be held on a date within six months from September 1, 2022.</u></p> <p>3. <u>These supplementary provisions shall be deleted after the lapse of six months from September 1, 2022 or the lapse of three months from the date of the General Shareholders Meeting set forth in the preceding paragraph, whichever is later.</u></p>

[Board Structure Subject to the Approval of Proposals 1 and 2]

The following table shows the skills and experience of Directors of the Company

	Name	Corporate management	Monozukuri (Manufacturing excellence)		Sales / Marketing	Finance & Accounting	HR	Legal / Governance	International experience / Diversity
			R&D / IT	Production / Engineering					
Directors (excluding Directors serving as Audit & Supervisory Committee Members)	WATANABE Kuniyuki	○	○	○			○		○
	HANYA Katsuji	○				○	○	○	
	YAMAMICHI Shoichi	○			○				○
	YAMANE Toshimasa	○		○					○
	YUIKAWA Koichi [Independent] [Outside]	○	○	○	○				○
	MIHARA Yasuhiro [Outside]	○			○				○
	KODAMA Yukinobu [Independent] [Outside]	○		○			○		○
Directors serving as Audit & Supervisory Committee Members	IZUNO Manabu [Independent] [Outside]							○	○
	YOKOYAMA Kazuhiko [Independent] [Outside]	○				○			
	KIDO Kazuhiro [Independent] [Outside]					○		○	