

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

(Securities Code: 6210)

June 8, 2022

To Shareholders with Voting Rights:

Yoshiaki Tabata  
President and Director  
**Toyo Machinery & Metal Co., Ltd.**  
523-1 Aza Nishinoyama, Fukusato,  
Futami-cho, Akashi-shi, Hyogo, JAPAN

## NOTICE OF THE 148TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

We are pleased to announce the 148th Annual General Meeting of Shareholders of Toyo Machinery & Metal Co., Ltd. (the “Company”). The meeting will be held for the purposes as described below.

**In lieu of attending the meeting, we would like to ask you to exercise your voting rights either by in writing or via the Internet. Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 4:45 p.m. on Thursday, June 23, 2022, Japan time.**

### **[If exercising voting rights by postal mail]**

**Please indicate your approval or disapproval of each of the proposals on the enclosed Voting Rights Exercise Form, and return it so that it arrives by the deadline mentioned above.**

### **[If exercising voting rights via the Internet]**

**Please read the “Procedures for exercising voting rights via the Internet” (pages 13 and 14), access the Website for exercising voting rights designated by the Company (<https://evote.tr.mufg.jp/>), and input your approval or disapproval of each of the proposals by the deadline mentioned above.**

- 1. Date and Time:** Friday, June 24, 2022 at 10:00 a.m. Japan time
- 2. Venue:** Banquet Hall “Shofuku” on the 3rd floor of Hotel Castle Plaza  
2-2 Matsunouchi, Akashi-shi, Hyogo, Japan

### **3. Meeting Agenda:**

#### **Matters to be reported:**

1. The Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements for the Company’s 148th Fiscal Year (April 1, 2021 – March 31, 2022)
2. Results of audits of the Consolidated Financial Statements for the Company’s 148th Fiscal Year (April 1, 2021 – March 31, 2022) by the Accounting Auditor and the Board of Corporate Auditors

#### **Proposals to be resolved:**

- Proposal 1:** Amendment to the Articles of Incorporation  
**Proposal 2:** Election of Six (6) Directors  
**Proposal 3:** Election of Two (2) Corporate Auditors  
**Proposal 4:** Election of Two (2) Substitute Corporate Auditors

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

In the event that no indication of “approval” or “disapproval” has been made for each proposal, this shall be treated as the intent of “approval.”

### **5. Other Matters related to this Notice of the Meeting**

Of the documents required to be provided with this notice, the “Notes to the Consolidated Financial Statements” and “Notes to the Non-consolidated Financial Statements” have been posted on the Company’s website (<http://www.toyo-mm.co.jp/fia/data.html>) in accordance with laws and regulations and the Company’s Articles of Incorporation, and are therefore not included in the documents attached to this notice.

The audits by Corporate Auditors and the Accounting Auditor include items contained in the “Notes to the Consolidated Financial Statements” and “Notes to the Non-consolidated Financial Statements,” aside from the documents attached to this notice.

- \* If you are attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception. To conserve resources, please bring this notice with you. The meeting will be held in light attire (“Cool Biz”).
- \* If you are attending the meeting by proxy, please have the proxy present your Voting Rights Exercise Form along with written proof of his/her right of proxy at the reception. The proxy must be another shareholder of the Company having voting rights.
- \* Please note that any amendments to the matters to be disclosed in the Business Report, Consolidated Financial Statements, Non-consolidated Financial Statements and Reference Documents for the General Meeting of Shareholders will be posted on the Company’s website (<http://www.toyo-mm.co.jp/fia/data.html>).

**Measures against the Novel Coronavirus Infection**

**There are concerns about the spread of the novel coronavirus infection. Shareholders planning to attend the meeting are kindly requested to confirm the infection status as well as your own health condition on the day of the meeting, and take preventive measures against the spread of infection including wearing masks. Shareholders who do not feel well are requested to make cautious decisions.**

- \* **Please note that no souvenir will be distributed to shareholders attending the meeting. We ask for your kind understanding in advance.**

## Reference Documents for the General Meeting of Shareholders

### Proposals and References

#### Proposal 1: Amendment to the Articles of Incorporation

1. Reasons for the proposal

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

- (1) Article 15, paragraph 1 in “Proposed amendments” below will stipulate that the Company shall take measures for providing information that constitutes the content of Reference Documents for the General Meeting of Shareholders, etc. in electronic format.
- (2) Article 15, paragraph 2 in “Proposed amendments” below will establish the provision to limit the scope of the items to be stated in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents.
- (3) Since the provisions for Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc. (Article 15 of the current Articles of Incorporation) will no longer be required, they will be deleted.
- (4) Accompanying the aforementioned establishment and deletion of provisions, supplementary provisions regarding the effective date, etc. will be established.

2. Details of amendments

Details of amendments are as follows:

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed amendments
<p><u>(Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) Article 15.</u>  <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, Non-consolidated Financial Statements and Consolidated Financial Statements via 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>                      (Newly established)</p>	<p style="text-align: center;">(Deleted)</p> <p><u>(Measures, etc. for Providing Information in Electronic Format) Article 15.</u>  <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>  <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>

Current Articles of Incorporation	Proposed amendments
<p>Supplementary Provisions (Newly established)</p>	<p>Supplementary Provisions <u>Article 2.</u></p> <p><u>1 The deletion of Article 15 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) in the pre-amended Articles of Incorporation and the addition of the new Article 15 (Measures, etc. for Providing Information in Electronic Format) in the amended Articles of Incorporation shall be effective from the date of enforcement of 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) (hereinafter referred to as the “Date of Enforcement”).</u></p> <p><u>2 Notwithstanding the provision of the preceding paragraph, Article 15 of the pre-amended Articles of Incorporation shall remain effective regarding any General Meeting of Shareholders held on a date by the end of February 2023.</u></p> <p><u>3 This Article shall be deleted on the date when six months have elapsed from the Date of Enforcement or three months have elapsed from the date of the General Meeting of Shareholders in the preceding paragraph, whichever is later.</u></p>

**Proposal 2: Election of Six (6) Directors**

The current terms of office of all six (6) Directors are to expire at the conclusion of this Annual General Meeting of Shareholders. Therefore, the Company proposes the election of six (6) Directors.

The candidates for Director are as follows:

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of the Company's shares owned
1	Yoshiaki Tabata (October 30, 1961)	April 1985    Joined the Company April 2002    General Manager of China Department, Overseas Sales Division October 2003    General Manager of Asia Department, Overseas Sales Division June 2011    Executive Officer, Deputy General Manager of Sales Division, General Manager of South Asia Sales Department and General Manager of Europe & U.S. Sales Department January 2013    Executive Officer, Deputy General Manager of Sales Division June 2014    Director, General Manager of Overseas Sales Division January 2015    Director, General Manager of Sales Administrative Division and General Manager of Overseas Sales Division June 2018    Managing Director, General Manager of Sales Administrative Division June 2019    President and Representative Director (current position)	17,100
[Reasons for nomination as a candidate for Director] Since assuming the office of Representative Director in June 2019, Mr. Yoshiaki Tabata has been appropriately engaged in the supervision of management and determination of important matters based on his wealth of overseas experience and advanced insight accumulated through serving as the leader of the sales divisions for many years. The Company proposes his reelection as it has judged that he is capable of contributing to improving corporate value by drawing on these experiences and insight.			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of the Company's shares owned
2	Kenji Takatsuki (June 8, 1963)	<p>April 1986    Joined the Company</p> <p>March 2010    General Manager of Manufacturing Department</p> <p>April 2016    General Manager of General Affairs Department and General Manager of Environment Management Center</p> <p>June 2016    General Manager of General Affairs Department, General Manager of CSR Office and General Manager of Environment Management Center</p> <p>June 2017    Executive Officer, General Manager of Export Management Division, General Manager of General Affairs Department, General Manager of CSR Office and General Manager of Environment Management Center</p> <p>May 2019    Executive Officer, General Manager of Manufacturing &amp; Procurement Division</p> <p>June 2019    Director, General Manager of Manufacturing &amp; Procurement Division</p> <p>April 2021    Director, General Manager of Management Division (current position)</p>	12,600
<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Kenji Takatsuki has gained abundant experience in the manufacturing-related area, which is a core area of manufacturers, and he also has been cultivating experience as a leader of the general affairs division. The Company proposes his reelection as Director as it has judged that he is capable of contributing to the strengthening and enhancement of management structure, and the improvement of corporate value by drawing on broad perspective based on these experiences.</p>			
3	Yasuhiro Miwa (March 14, 1966)	<p>April 1990    Joined the Company</p> <p>May 2011    Deputy President, Toyo Machinery (Changshu) Co., Ltd.</p> <p>January 2013    President, Toyo Machinery (Changshu) Co., Ltd.</p> <p>June 2018    Executive Officer, General Manager of Overseas Sales Division</p> <p>June 2019    Director, General Manager of Overseas Sales Division</p> <p>November 2019    Director, General Manager of Overseas Sales Division and General Manager of European Sales Department</p> <p>April 2021    Director, General Manager of Manufacturing &amp; Procurement Division</p> <p>April 2022    Director, General Manager of Manufacturing &amp; Procurement Division and General Manager of Production Reform Office (current position)</p>	5,100
<p>[Reasons for nomination as a candidate for Director]</p> <p>Although Mr. Yasuhiro Miwa is from the design division, he has a wealth of knowledge and insights in overseas sales activities and also as a manager of an overseas manufacturing company. The Company proposes his reelection as Director as it has judged that he is capable of contributing to decision-making on important management matters and improving corporate value by drawing on his insight and experiences.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of the Company's shares owned
4	Hiroyuki Yamamoto (April 3, 1967)	<p>April 1990    Joined the Company</p> <p>July 2009    General Manager of Marketing Department</p> <p>May 2012    General Manager of Overseas Die-Casting Machine Sales Promotion Department</p> <p>January 2013    General Manager of East Asia Sales Department and General Manager of Overseas Die-Casting Machine Sales Promotion Department</p> <p>April 2016    General Manager of Sales Planning Department and General Manager of East Asia Sales Department</p> <p>April 2018    General Manager of Sales Planning Department and General Manager of Sales Engineering Department</p> <p>June 2019    Executive Officer, General Manager of Sales Planning Department and General Manager of Sales Engineering Department</p> <p>April 2020    Executive Officer, General Manager of General Affairs Department</p> <p>June 2021    Director, General Manager of Sales Division (current position)</p>	4,900
<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Hiroyuki Yamamoto is from the sales division, and also possesses experience in marketing, sales planning, sales engineering, etc. in addition to customer service and thus has a wealth of knowledge on all areas in sales. He was also engaged in numerous kinds of operations in the general affairs division. The Company proposes his reelection as Director as it has judged that he is capable of contributing to decision-making on important management matters and improving corporate value by drawing on these extensive experiences and insight.</p>			
5	Masaki Aoyama (September 29, 1953)	<p>April 1976    Joined The Mitsui Trust and Banking Company, Limited (currently Sumitomo Mitsui Trust Bank, Limited)</p> <p>October 1999    General Manager, Otsu Branch</p> <p>July 2001    General Manager of Loan Department, The Chuo Mitsui Trust and Banking Company, Limited (currently Sumitomo Mitsui Trust Bank, Limited)</p> <p>April 2004    Head of Finance Group, Sanyo Chemical Industries, Ltd.</p> <p>September 2005    General Manager of Casualty Insurance Department of Osaka Branch, Sanshin Shinko Co., Ltd.</p> <p>June 2007    Director and General Manager of Osaka Branch</p> <p>October 2012    Director and Executive Officer, Sansen Trust Insurance Service Co., Ltd.</p> <p>June 2015    Director of the Company (current position)</p>	0
<p>[Reasons for nomination as a candidate for Outside Director]</p> <p>Mr. Masaki Aoyama has actively made statements and recommendations at the Board of Directors meetings drawing on his wealth of knowledge and experience, fostered through his career at financial institutions, etc. The Company proposes his reelection as Outside Director as it has judged that the enhancement of the Company's corporate value can be expected through his involvement in decision-making on important management matters on the basis of his knowledge on corporate governance, etc. and his supervision on business execution from an external standpoint. At the conclusion of this meeting, his tenure as Outside Director of the Company will have been seven (7) years.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of the Company's shares owned
6	Mitsuo Yamada (January 11, 1956)	<p>April 1980      Joined Nippon Paint Co., Ltd.</p> <p>April 2009      General Manager of Electro-Deposition Paint Engineering Department, Automotive Coating Business Division</p> <p>April 2012      Executive Officer, Deputy General Manager of Automotive Coating Business Division</p> <p>April 2013      Senior Executive Officer, General Manager of Automotive Coating Business Division</p> <p>April 2015      Managing Executive Officer, Nippon Paint Holdings Co., Ltd., President and Representative Director of the Board, Nippon Paint Automotive Coatings Co., Ltd.</p> <p>January 2018    Senior Managing Executive Officer, Nippon Paint Holdings Co., Ltd., President and Representative Director of the Board, Nippon Paint Automotive Coatings Co., Ltd.</p> <p>January 2019    Standing Advisor, Nippon Paint Automotive Coatings Co., Ltd.</p> <p>June 2020      Director of the Company (current position)</p> <p>July 2020      Senior Managing Director, Entrepot Inc. (current position)</p> <p>[Significant concurrent positions outside the Company] Senior Managing Director, Entrepot Inc.</p>	0
<p>[Reasons for nomination as a candidate for Outside Director]</p> <p>The Company proposes the reelection of Mr. Mitsuo Yamada as Outside Director as it has judged that the enhancement of the Company's corporate value can be expected through his involvement in decision-making on important management matters on the basis of his broad knowledge fostered through his engineering and corporate management experience at manufacturers and his supervision on business execution from an external standpoint. At the conclusion of this meeting, his tenure as Outside Director of the Company will have been two (2) years.</p>			

- (Notes)
1. There are no special interests between each candidate and the Company.
  2. While Mr. Masaki Aoyama is from the Sumitomo Mitsui Trust Bank, Limited, which is a subsidiary of the Sumitomo Mitsui Trust Holdings, Inc., the Sumitomo Mitsui Banking Corporation, a lender for the Company, is a subsidiary of the Sumitomo Mitsui Financial Group, Inc., which is a different corporate group. Therefore, he has no experience of working for a lender for the Company, which ensures his independence.
  3. Messrs. Masaki Aoyama and Mitsuo Yamada are candidates for Outside Director and the Company has registered them to the Tokyo Stock Exchange as independent officers.
  4. As stipulated in Article 427, paragraph (1) of the Companies Act, the Company has entered into agreements with Messrs. Masaki Aoyama and Mitsuo Yamada, candidates for Outside Director, to limit their liabilities for damages under Article 423, paragraph (1) of the Companies Act. The liability amount prescribed under the agreement is a minimum liability amount stipulated in Article 425, paragraph (1) of the Companies Act. If the reelection of Messrs. Masaki Aoyama and Mitsuo Yamada is approved, the Company plans to continue the aforementioned liability limitation agreements with them.
  5. The Company has entered into a directors and officers liability insurance (D&O insurance) agreement, and plans to continue and renew the said agreement. In the event that each candidate is reappointed, each of them will become insured under the said agreement.



[Criteria for judgment of independence]

The Company has established the Standards for Selecting Independent Outside Officers to ensure independence of Outside Directors and Outside Corporate Auditors.

1. A candidate is not and has never been involved in business execution of the Company and its Group companies.
2. A candidate is neither a major shareholder of the Company with 10% or more of the total voting rights, nor its important executive (Director, Executive, and Executive Officer).
3. A candidate is not an important executive of the Company's major trading partner (amount of consideration paid to the Company during transactions with the Company exceeding 2% of consolidated net sales of the Company in the most recent business year).
4. A candidate is not an executive of a person for whom the Company is a major trading partner (amount of consideration paid by the Company during transactions with the Company exceeding 2% of consolidated net sales of the said person in the most recent business year).
5. A candidate is not an important executive of the Company's main financial institution (from which the Company is borrowing the amount exceeding 2% of its consolidated net assets in the past three years).
6. A candidate is neither an individual nor an important executive of a corporation that has received a large sum of compensation or contribution (an annual sum of ¥10 million or more, or a sum exceeding 2% of consolidated assets annually in the most recent business year) from the Company in forms other than executive compensation.
7. A candidate is not a relative (within the third degree of kinship) of an executive of the Company or its Group companies.
8. A candidate is not a person who falls under any of the items above (2 to 7) in the last three years.

**Proposal 3:** Election of Two (2) Corporate Auditors

The term of office of Corporate Auditors, Ms. Yuka Shimokobe and Mr. Masaya Takahashi is to expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the election of two (2) Corporate Auditors is proposed. The Board of Corporate Auditors has given its prior consent to this proposal.

The candidates for Corporate Auditor are as follows:

No.	Name (Date of birth)	Career summary, positions and significant concurrent positions	Number of the Company's shares owned
1	Yuka Shimokobe (March 6, 1963)	<p>April 1996 Registered as an attorney (belonging to Osaka Bar Association)</p> <p>Joined Miyazaki Law Firm (currently Miyazaki Law Firm, LPC)</p> <p>April 2003 Joined Matsunami Law Firm</p> <p>June 2006 Outside Corporate Auditor of ShinMaywa Industries, Ltd.</p> <p>June 2014 Outside Corporate Auditor of the Company (current position)</p>	0
<p>[Reasons for nomination as candidate for Outside Corporate Auditor]</p> <p>The Company has been receiving useful opinions on objective and fair audits and Board of Directors mainly from legal perspective as Ms. Yuka Shimokobe has professional knowledge on overall legal matters including corporate legal affairs based on abundant business experience as a lawyer. Ms. Shimokobe has no experience in corporate management other than serving as an outside corporate officer. However, in consideration of her specialized knowledge, achievements to date, etc., the Company has judged that she is capable of continuing to appropriately fulfill her duties as Outside Corporate Auditor and proposes her reelection as Outside Corporate Auditor. At the conclusion of this meeting, her tenure as Outside Corporate Auditor of the Company will have been eight (8) years.</p>			
2	Masaya Takahashi (February 28, 1979)	<p>October 2003 Joined Shin Nihon &amp; Co. (currently Ernst &amp; Young ShinNihon LLC)</p> <p>July 2007 Registered as certified public accountant</p> <p>February 2011 Joined Glory Total Management Co., Ltd.</p> <p>November 2012 Established Takahashi CPA Office (current position)</p> <p>April 2013 Registered as certified tax accountant</p> <p>June 2014 Outside Corporate Auditor of the Company (current position)</p> <p>June 2020 Outside Director, Sakai Moving Service Co., Ltd. (current position)</p> <p>December 2021 Senior partner, Limited Liability Company Shingetsu Audit Firm (current position)</p>	0
<p>[Reasons for nomination as candidate for Outside Corporate Auditor]</p> <p>In addition to his perspective as a professional versed in corporate accounting as certified public accountant and certified tax accountant, Mr. Masaya Takahashi has advanced insight on overall management. Thus the Company has judged that he is capable of providing useful opinions on fair audits and Board of Directors and proposes his reelection as Outside Corporate Auditor. At the conclusion of this meeting, his tenure as Outside Corporate Auditor of the Company will have been eight (8) years.</p>			

- (Notes)
1. There are no special interests between each candidate and the Company.
  2. Ms. Yuka Shimokobe and Mr. Masaya Takahashi are candidates for Outside Corporate Auditor and the Company has registered them to the Tokyo Stock Exchange as independent officers.
  3. As stipulated in Article 427, paragraph (1) of the Companies Act, the Company has entered into agreements with Ms. Yuka Shimokobe and Mr. Masaya Takahashi, candidates for Outside Corporate Auditor, to limit their liabilities for damages under Article 423, paragraph (1) of the Companies Act. The liability amount prescribed under the agreement is a minimum liability amount stipulated in Article 425, paragraph (1) of the Companies Act. If the reelection of Ms. Yuka Shimokobe and Mr. Masaya Takahashi is approved, the Company plans to continue the aforementioned liability limitation agreements with them.
  4. The Company has entered into a directors and officers liability insurance (D&O insurance) agreement, and plans to continue and renew the said agreement. In the event that each candidate is reappointed, both of them will become insured under the said agreement.

## Reference

Composition of officers and expertise and experience (skill matrix) of each officer if the candidates for Director (including Outside Directors) and Corporate Auditors (including Outside Corporate Auditors) are elected

Candidates		Expertise and experience							Previous organizations and qualifications of outside officers	
		Management experience	Technology/R&D	Manufacturing/DX	Sales/Marketing	International outlook	Sustainability/ESG	Risk Management/Compliance/Legal affairs		Finance/Accounting
Directors	Yoshiaki Tabata	○			○	○		○		
	Kenji Takatsuki	○		○			○	○	○	
	Yasuhiro Miwa	○	○	○	○	○				
	Hiroyuki Yamamoto	○			○		○	○		
	Masaki Aoyama	○				○	○	○	○	Financial institution
	Mitsuo Yamada	○	○	○			○			Manufacturing company
Corporate Auditors	Takayuki Fujimoto			○						
	Yuka Shimokobe							○		Lawyer
	Masaya Takahashi								○	Accountant

<Reasons for selecting skills>

- Management experience:
 

This skill is considered necessary in order to supervise the business execution of Directors and hold effective discussions at the Board of Directors meetings.
- Technology/R&D, Manufacturing/DX, Sales/Marketing:
 

These form the framework of the Company's business and are the source of added value. Furthermore, these skills are considered necessary for product development, cost reductions, etc. that meet the needs of growth markets, and in order to implement the sales, market, product, development and production strategies of the 3rd medium-term management plan.
- International outlook:
 

The overseas sales target in the 3rd medium-term management plan is set high, mid-70% and the Company considers knowledge related to international business to be necessary in promoting this plan.
- Sustainability/ESG:
 

The Company believes that these skills represent important perspectives that need to be considered in order for the Company to achieve sustainable growth based on future changes in society and the environment in ten years and 20 years.
- Risk Management/Compliance/Legal affairs:
 

Internal control is a fundamental responsibility of the Company's management, and the Company believes that these skills will contribute to enhancing that control.
- Finance/Accounting:
 

These skills are considered to be important from the perspectives of achieving management efficiency that is suitable for a listed company and ensuring the reliability of financial reporting.

**Proposal 4:** Election of Two (2) Substitute Corporate Auditors

To prepare for cases where the number of Corporate Auditors falls below statutory requirements, the election of two (2) substitute Corporate Auditors is proposed. Mr. Noriaki Furutani is proposed to be nominated as a candidate for Corporate Auditor who will substitute for Corporate Auditors other than Outside Corporate Auditors, and Mr. Hironori Igawa is proposed to be nominated as a candidate for Corporate Auditor who will substitute for Outside Corporate Auditors. The Board of Corporate Auditors has given its prior consent to this proposal.

The candidates for substitute Corporate Auditor are as follows.

No.	Name (Date of birth)	Career summary, positions and significant concurrent positions	Number of the Company's shares owned
1	Noriaki Furutani (November 28, 1961)	April 1984      Joined the Company May 2001      Chief Engineer of Quality Assurance Section, Quality Assurance Department November      General Manager of Quality Assurance 2010          Department April 2015      Chief Expert of Audit Office April 2016      General Manager of Audit Office May 2022      Member of Audit Office (current position)	40
		[Reasons for nomination as candidate for substitute Corporate Auditor] Mr. Noriaki Furutani, since joining the Company, has been engaged in a broad range of business operations, including quality assurance and audit. The Company has judged that he can appropriately perform the duties of Corporate Auditor based on his wealth of knowledge and experience.	
2	Hironori Igawa (May 20, 1975)	November      Joined Osaka Office of Showa Ota & Co. 1999          (currently Ernst & Young ShinNihon LLC) September      Registered as certified public accountant 2003 January 2006    Established Hironori Igawa Certified Public Accountant Office (current position) October 2006    Registered as certified tax accountant August 2018    Partner, Seiyu Audit Corporation (current position)	0
		[Reasons for nomination as candidate for substitute Outside Corporate Auditor] Mr. Hironori Igawa has specialized knowledge and experience, etc., as a certified public accountant and certified tax accountant. The Company proposes his election as substitute Outside Corporate Auditor as it has judged that he can draw on these knowledge and experience in the audit system of the Company. Mr. Igawa has no experience in corporate management in the past other than serving as an outside corporate officer. The Company, however, believes that he can appropriately fulfill the duties of Outside Corporate Auditor based on the aforementioned experience.	

- (Notes)
1. There are no special interests between each candidate and the Company.
  2. Mr. Hironori Igawa is a candidate for Outside Corporate Auditor.
  3. If Mr. Hironori Igawa assumes the position of Corporate Auditor, the Company plans to register him to the Tokyo Stock Exchange as an independent officer.
  4. If Messrs. Noriaki Furutani and Hironori Igawa assume the office of Corporate Auditor, the Company plans, as stipulated in Article 427, paragraph (1) of the Companies Act, to enter into the liability limitation agreements with them. The liability amount prescribed under the agreement is to be a minimum liability amount stipulated in Article 425, paragraph (1) of the Companies Act.
  5. The Company has entered into a directors and officers liability insurance (D&O insurance) agreement, and plans to continue and renew the said agreement. In the event that each candidate assumes the office of Corporate Auditor, both of them will become insured under the said agreement.

## <Procedures for exercising voting rights via the Internet>

Please check the instructions below before exercising your voting rights via the Internet.

If you are attending the General Meeting of Shareholders, there is no need for you to exercise your voting rights via postal mail (Voting Rights Exercise Form) or via the Internet.

### 1. Website for exercising voting rights

- (1) When exercising voting rights via the Internet, your voting rights may be exercised only by using the website for exercising voting rights designated by the Company (<https://evote.tr.mufg.jp/>) which may be accessed from a computer, smartphone or mobile phone. (Please note that the website is not available from 2:00 a.m. to 5:00 a.m., Japan time, daily.)
- (2) Depending on the Internet connection environment, you may not be able to exercise your voting rights through your computer or smartphone. Such environment includes cases where a firewall is used for the Internet connection, antivirus software has been installed, a proxy server is used, or TLS encrypted communication has not been designated.
- (3) When exercising voting rights using your mobile phone, please note that mobile phones that are incompatible with TLS encrypted communication or transmission of mobile phone information, cannot be used for security reasons.
- (4) Exercise of voting rights via the Internet will be accepted until 4:45 p.m. on Thursday, June 23, 2022, Japan time, but we ask you to exercise your voting rights at your earliest convenience. Should you have any questions, please contact the help desk.

### 2. How to exercise your voting rights via the Internet

- (1) Through your computer or mobile phone
  - On the website for exercising voting rights (<https://evote.tr.mufg.jp/>), enter the “Login ID” and “Temporary Password” printed on the Voting Rights Exercise Form and follow the instructions on the screen to indicate your approval or disapproval for each proposal.
  - In order to prevent unauthorized access (“spoofing”) by a third party other than the shareholder and falsification of the contents of your votes, you will be requested to change your “Temporary Password” on the website for exercising voting rights.
  - A new “Login ID” and “Temporary Password” will be issued each time the General Meeting of Shareholders is convened.
- (2) Through your smartphone
  - Scanning “QR code for login” printed on the Voting Rights Exercise Form using your smartphone lets you automatically access the website for exercising voting rights where you can exercise your rights. (Entering “Login ID” and “Temporary Password” is not necessary.)
  - For security purposes, exercising voting rights with a QR code is available only once. If you scan a QR code for the second time and thereafter, you will be asked to enter “Login ID” and “Temporary Password.” Login using a QR code may be not available for certain smartphones. If you cannot login with a QR code, please exercise voting rights through your computer or mobile phone as in (1).

\* QR code is a registered trademark of DENSO WAVE INCORPORATED.

### 3. Handling of voting rights exercised multiple times

- (1) Please be advised that where voting rights have been exercised in duplicate both by postal mail and via the Internet, the vote submitted via the Internet will be deemed the valid vote.
- (2) If voting rights have been exercised multiple times via the Internet, the last vote will be deemed the valid vote. Similarly, where voting rights have been exercised in duplicate from a computer, smartphone or mobile phone, the last vote will be deemed the valid vote.

### 4. Costs incurred for accessing the website for exercising voting rights

Costs incurred for accessing the website for exercising voting rights (Internet connection fees, etc.) shall be borne by the shareholder. Similarly, if a mobile phone is used, packet communication fees and other mobile phone usage fees shall also be borne by the shareholder.

**HELP DESK**

Inquiries about system, etc.

Stock Transfer Agency Department of  
Mitsubishi UFJ Trust and Banking Corporation

Telephone: 0120-173-027

(inquiries accepted from 9:00 to 21:00 JST, toll free)

<For institutional investors>

Nominee shareholders (including standing proxies), such as custodian trust banks, may use the voting rights electronic exercise platform operated by ICJ Inc., if application is made in advance.