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Securities Code: 6493
June 8, 2022

To: Our Shareholders,

NITTAN Corporation
518 Soya, Hadano-shi, Kanagawa
Toshimichi Kimbara
President and Representative Director

**NOTICE OF CONVOCATION OF
THE 100th ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders,

Notice is hereby given that the 100th Annual General Meeting of Shareholders of the Company (“the Meeting”) will be held as described hereinbelow. You are cordially invited to attend the Meeting.

In taking into account the situation that the spread of novel coronavirus infection disease (COVID-19) is still concerned, we would like to request you to exercise your voting rights by using a voting form or by electromagnetic means as much as possible, in order to ensure your safety and prevent the spread of infection. In addition, when you attend the Annual General Meeting of Shareholders, we would like to request you to wear a mask. Furthermore, when we take preventive measures for infection in the place for the Annual General Meeting of Shareholders, we would appreciate your cooperation.

If you are unable to attend the Meeting in person, you may exercise your voting rights by using a voting form or by electromagnetic means. Please review the “Reference Materials for the 100th Annual General Meeting of Shareholders” attached hereto and send us the enclosed voting form via return mail by 5:20 p.m., Thursday, June 23, 2022, indicating your votes for or against the proposals.

Notice of the Meeting

1. Date and time: Friday, June 24, 2022 at 10:00 a.m.
2. Place: Main conference room at the head office of NITTAN Corporation
518 Soya, Hadano-shi, Kanagawa
3. Objectives of the Meeting:
Matters to be reported:
 1. The Annual Business Report and the Consolidated Financial Statements for the 100th Fiscal Year (From April 1, 2021 to March 31, 2022); Report of the Accounting Auditors on the results of the audit on the Consolidated Financial Statements; And Report of the Board of Company Auditors on the results of the audit on the Consolidated Financial Statements
 2. The Non-consolidated Financial Statements for the 100th Fiscal Year (From April 1, 2021 to March 31, 2022)

Matters to be resolved:

- Proposal #1: Disposition of Surplus
- Proposal #2: Partial Amendment of the Articles of Incorporation
- Proposal #3: Appointment of Nine (9) Directors
- Proposal #4: Appointment of One (1) Company Auditor

When you attend the Meeting in person, please present the enclosed voting form to the receptionist at the Meeting.

As the following matters are posted on the Company's website (<https://www.niv.co.jp>) in accordance with the provisions of laws and regulations and Article 15 of the Articles of Incorporation, they are not shown in the attached documents to the Notice of Convocation of the 100th Annual General Meeting of Shareholders:

1. Consolidated notes of consolidated financial statements, and
2. Individual notes of non-consolidated financial statements

Additionally, the consolidated and non-consolidated financial statements described in the attached documents to the Notice of Convocation of the 100th Annual General Meeting of Shareholders are a part of the documents audited by the Accounting Auditors and the Company Auditors when they formulated the accounting audit report and the audit report.

Any revision of the Reference Materials, the Annual Business Report, the Non-consolidated Financial Statements or the Consolidated Financial Statements will be posted on the Company's website (<https://www.niv.co.jp>).

Reference Materials for the 100th Annual General Meeting of Shareholders

Proposals and Matters for Reference

Proposal #1: Disposition of Surplus

It is desired that the surplus be disposed of as follows:

Concerning the year-end dividend

The Company, in taking a long-term view, has, whilst striving for strengthening its corporate constitution and giving consideration to the management environment and revenues, adopted that the payment of dividends on an on-going basis to the extent possible as a basic policy. With respect to the current term's year-end dividend, in giving comprehensive consideration to performance over the current term, future business development and various circumstances, it is considered desirable to proceed as follows:

(1) Allotment of dividends to shareholders and the total amount:

6 yen per common share and 172,881,168 yen in total

Note: The annual dividend including interim dividend for this fiscal year is 11 yen per share.

(2) Effective date of distribution of year-end dividend:

June 27, 2022

Proposal #2: Partial Amendment of the Articles of Incorporation

1. Reason for amendment:

- (1) To prepare for future business expansion, the Company proposes to amend Article 2 (Purpose) of the Articles of Incorporation.
- (2) Since the revised provisions provided for in a 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 reference materials for the general meeting of shareholders in electronic format.
 - (i) The proposed Article 15, Paragraph 1 provides that information contained in the reference materials for the general meeting of shareholders, etc. shall be provided electronically.
 - (ii) The purpose of the proposed Article 15, Paragraph 2 is to establish a provision to limit the scope of matters to be included in the paper copy to be sent to shareholders who have requested it.
 - (iii) The provision related to the internet disclosure and deemed provision of the reference materials for the general meeting of shareholders, etc. (Article 15 of the current Articles of Incorporation) shall become redundant and shall therefore be deleted.
 - (iv) In line with the above establishment and deletion of the provisions, supplementary provisions related to the effective date, etc. shall be established.

2. Contents of amendment

Contents of amendment are as follows:

(The Underlined portions are to be amended.)

Current Articles of Incorporation	Proposed Amendments
<p>(Purpose) Article 2 The purpose of the Company shall be to engage in the following business:</p> <p>(1) (Text omitted)</p> <p>(2) Manufacture and sale of <u>vehicle parts</u></p> <p>(3) to (5) (Text omitted) (Newly established)</p> <p>(6) (Text omitted)</p>	<p>(Purpose) Article 2 The purpose of the Company shall be to engage in the following business:</p> <p>(1) (Unchanged)</p> <p>(2) Manufacture and sale of <u>transport equipment parts</u></p> <p>(3) to (5) (Unchanged)</p> <p>(6) <u>Manufacture and sale of daily necessities and sporting goods</u></p> <p>(7) (Unchanged)</p>

(The Underlined portions are to be amended.)

Current Articles of Incorporation	Proposed Amendments
<p><u>(Provision of Reference Materials for Shareholders Meetings by way of Disclosures via the Internet)</u></p> <p><u>Article 15</u></p> <p><u>In relation to the convening of shareholders meetings, the Company may deem information with respect to matters which ought to be stated or shown in shareholders meeting reference materials, business reports, and financial statements and/or consolidated financial statements as having been provided to shareholders if there is disclosure via the Internet in any manner pursuant to provisions of the relevant Ordinance of the Ministry of Justice.</u></p> <p>(Newly established)</p>	<p>(Deleted)</p> <p><u>(Measures for Electronic Provision, Etc.)</u></p> <p><u>Article 15</u></p> <p><u>The Company shall, when convening a general meeting of shareholders, provide information contained in the reference documents for the general meeting of shareholders, etc. electronically.</u></p> <p><u>2. Among the matters to be provided electronically, the Company may choose not to include all or part of the matters stipulated in the Ordinance of the Ministry of Justice in the paper copy to be sent to shareholders who have requested it by the record date for voting rights.</u></p>

(The Underlined portions are to be amended.)

Current Articles of Incorporation	Proposed Amendments
<p>(Newly established)</p>	<p><u>(Supplementary provisions)</u></p> <p>1. <u>The deletion of Article 15 (Disclosure via Internet and deemed furnishing of reference materials, etc. for General Meeting of Shareholders) of Articles of Incorporation prior to amendments and the new establishment of the proposed revision of Article 15 (Measures for providing information in electronic format, etc.) shall be effective from September 1, 2022, 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>2. <u>Notwithstanding the provision of the preceding paragraph, Article 15 (Disclosure via Internet and deemed furnishing of reference materials, etc. for General Meeting of Shareholders) of Articles of Incorporation prior to amendments shall remain effective regarding any General Meeting of Shareholders held on a date within six months from the Date of Enforcement.</u></p> <p>3. <u>These Supplementary Provisions 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 #3: Appointment of Nine (9) Directors

As the term of the twelve (12) directors, Mr. Toshimichi Kimbara, Mr. Lee Tai Hwan, Mr. Hiroshi Ono, Mr. Fumio Inoue, Mr. Masato Himura, Mr. Teruaki Ando, Mr. Ryuji Suzuki, Mr. Yoshimoto Kurihara, Mr. Koichi Takahashi, Mr. Kazuo Ishigaki, Ms. Mika Kumahira and Mr. Kenjiro Tokunaga, will expire at the conclusion of the Meeting, it is requested that there be an election of nine (9) directors.

The candidates for directors are as follows:

Candidate Number	Name		Bio, Position, and Responsibilities in the Company and Important Concurrent Positions	Attendance at Meetings of the Board of Directors (FYE 2021)	Years served as Director
1	Toshimichi Kimbara	Reappointment	President and Representative Director	14 / 14 (100%)	15
2	Lee Tai Hwan	Reappointment	Senior Managing Director Responsible for Business Planning Dept.	14 / 14 (100%)	11
3	Teruaki Ando	Reappointment	Director and Executive Officer Responsible for Business Operations and Chief Officer of Business Operations	14 / 14 (100%)	5
4	Ryuji Suzuki	Reappointment	Director GMO (Global Management Officer) and Responsible for Global Operations	14 / 14 (100%)	5
5	Yoshimoto Kurihara	Reappointment	Director and Executive Officer Responsible for Sales Div. as well as General Manager of Sales Div., Sales Dept. No.2	14 / 14 (100%)	2
6	Koichi Takahashi	Reappointment	Director and Executive Officer Responsible for Technical Div. as well as General Manager of Technical Div.	11 / 11 (100%)	1
7	Kazuo Ishigaki	Reappointment Outside Independent	Director	14 / 14 (100%)	4
8	Mika Kumahira	Reappointment Outside Independent	Director Representative Director of Atech Kumahira Co., Ltd. Representative Director of Kumahira Security Foundation President of Career College, Diversity Promotion Organization, Showa Women's University Representative Director of 21st Learning Institute Outside Company Auditor of Kewpie Corporation.	12 / 14 (85.7%)	3
9	Kenjiro Tokunaga	Reappointment Outside	Director Japan Country Controller of Eaton Japan G.K.	10 / 11 (90.9%)	1

Candidate
Number

1

Toshimichi Kimbara

Date of Birth
May 28, 1958

Number of shares owned
84,339



Reappointment

Bio, Position, and Responsibilities in the Company and Important Concurrent Positions

Apr.	1982	Joined the Company
Sep.	2002	General Manager of Sales Department No.1, Sales Division of the Company
Mar.	2004	General Manager of Purchasing Department of the Company
Jun.	2007	Director of the Company
Sep.	2007	Responsible for Administration Department and General Manager of Purchasing Department of the Company
Jul.	2008	Responsible for Business Planning Department and General Manager of Purchasing Department of the Company
Jun.	2009	General Manager of Manufacturing Division of the Company
Jun.	2010	General Manager of Manufacturing Division and General Manager of NPM Department of the Company
Jan.	2011	Responsible for Production Engineering Department and NPM Department as well as General Manager of Manufacturing Division of the Company
Jun.	2011	Managing Director of the Company
Jun.	2011	Responsible for Administration, Purchasing, Accounting, Business Planning and Manufacturing as well as General Manager of Manufacturing Division of the Company
Dec.	2011	Responsible for Administration, Purchasing, Accounting, and Business Planning of the Company
Apr.	2014	Responsible for Administration, Purchasing, Accounting, Business Planning and Production Engineering of the Company
Jun.	2014	Executive Managing Director of the Company
Jun.	2015	President and Representative Director of the Company (to present)
Nov.	2016	Chief Officer of Business Operations of the Company

Reasons for the nomination as candidate for director

Mr. Kimbara, with personal traits required of a director such as superior insights and high ethics, has abundant experiences and achievements accumulated through engagement in implementation of business strategy and corporate reform as a responsible person for Administrative overhead departments such as Sales, Purchasing and Administration over the years. He also has played a leading and supervising role in the group's management as a representative director since June 2015. He has been nominated as director based on expectations that he will continuously contribute to increasing corporate value of the group.

Candidate
Number

2

Lee Tai Hwan

Date of Birth
December 1, 1964

Number of shares owned
47,691



Reappointment

Bio, Position, and Responsibilities in the Company and Important Concurrent Positions

Apr.	1989	Joined Kia Motors Corporation
Mar.	1995	Joined the Company
Mar.	1995	Manager of Korean Office of the Company
Jun.	2007	General Manager of Global Operations, Sales Division of the Company
Jun.	2011	Director of the Company
Jun.	2011	General Manager of Business Development Department, Sales Division of the Company
Dec.	2011	General Manager of Sales Division and General Manager of Business Development Department of the Company
Apr.	2013	Responsible for Sales Division and General Manager of Sales Division of the Company
Jun.	2015	Managing Director of the Company
Jun.	2015	Responsible for Sales Division, Administration Department of the Company
Jul.	2015	Responsible for Sales Division, Administration Department and Productivity Innovation Department of the Company
Feb.	2016	Responsible for Sales Division, Administration Department and Productivity Innovation Department as well as Global Compliance Officer of the Company
Jun.	2016	Managing Director and Executive Officer of the Company
Nov.	2016	Responsible for Sales Division, Administration Department and Productivity Innovation Department and Vice Chief Officer of Business Operations as well as Global Compliance Officer of the Company
Dec.	2016	Responsible for Administration, Accounting and Business Planning, Sales Division, and Productivity Innovation Department and Vice Chief Officer of Business Operations, as well as Global Compliance Officer of the Company
Jun.	2017	Responsible for Administration, Accounting and Business Planning, and Productivity Innovation Department, and Vice Chief Officer of Business Operations as well as Global Compliance Officer of the Company
Mar.	2019	Responsible for Business Planning Department (to present)
Jun.	2019	Senior Managing Director and Executive Officer of the Company
Jun.	2021	Senior Managing Director (to present)

Reasons for the nomination as candidate for director

Mr. Lee, with personal traits required of a director such as superior insights and high ethics, has contributed to expansion of the group's business through engagement in sales and overseas business operations of the Company and the group over the years. He had directed group companies as Managing Director since June 2015, and has shown strong leadership as Senior Managing Director since June 2019, based on his above-mentioned experience. He has been nominated as director based on expectations that he will continuously contribute to increasing corporate value of the group.

Candidate
Number

3

Teruaki Ando

Date of Birth
June 9, 1963

Number of shares owned
33,598



Reappointment

Bio, Position, and Responsibilities in the Company and Important Concurrent Positions

Apr.	1986	Joined the Company
Dec.	2005	General Manager of Technical Development Department No.1, Technical Division of the Company
Jul.	2006	General Manager of Technical Development Department, Technical Division of the Company
Jun.	2007	General Manager of Product Development Department, Technical Division of the Company
Sep.	2008	Seconded to Nittan Global Tech Co., Ltd.
Sep.	2008	Technical Manager of Nittan Global Tech Co., Ltd.
Jan.	2010	General Manager of Global Operations, Business Planning Department of the Company
Jun.	2011	General Manager of Global Operations of the Company
Mar.	2013	Seconded to Nittan Global Tech Co., Ltd.
Mar.	2013	Vice President of Nittan Global Tech Co., Ltd.
Mar.	2014	President and Representative Director of Nittan Global Tech Co., Ltd.
Jun.	2017	Director and Executive Officer of the Company (to present)
Jun.	2017	Responsible for Production Engineering Department of the Company
Mar.	2019	Vice Chief Officer of Business Operation and Responsible for Manufacturing Division No.2 and Production Engineering Department of the Company
Mar.	2021	Responsible for Business Operations and Chief Officer of Business Operations of the Company (to present)

Reasons for the nomination as candidate for director

Mr. Ando, with personal traits required of a director such as superior insights and high ethics, has contributed not only to the technology and product development over the years, but also the management of overseas business and business expansion of the group companies. He has wide experiences and achievements in direction and supervisory for Manufacturing Department as Vice Chief Officer of Business Operations since March 2019 and as Chief Officer of Business Operations since March 2021. He has been nominated as director based on expectations that he will continuously contribute to increasing corporate value of the group.

Candidate
Number

4

Ryuji Suzuki

Date of Birth
December 24, 1964

Number of shares owned
21,854



Reappointment

Bio, Position, and Responsibilities in the Company and Important Concurrent Positions

Apr.	1988	Joined Toyo Computer Service Co., Ltd.
May	1992	Joined the Company
Apr.	2012	General Manager of Sales Department No.1, Sales Division of the Company
Jun.	2015	General Manager of Sales Division and Sales Department No.1, Sales Division of the Company
Jun.	2017	Director and Executive Officer of the Company
Jun.	2017	Responsible for Sales Division, Vice Supervisor of Hollow Valve Strategy of the Company
Jun.	2018	Director of the Company
Mar.	2019	Responsible for Sales Division, GMO (Global Management Officer) (Vice Supervisor), and Hollow Valve Project (Vice Supervisor)
Jun.	2020	Director and Executive Officer of the Company
Jun.	2020	GMO (Global Management Officer) and Responsible for Global Operations of the Company (to present)
Jun.	2021	Director of the Company (to present)

Reasons for the nomination as candidate for director

Mr. Suzuki, with personal traits required of a director such as superior insights and high ethics, has contributed to the expansion of the market through engagement in sales and overseas business of the Company and the group companies over the years. He has been engaged in management for overseas business of the group and negotiating with overseas partners as GMO (Global Management Officer) since June 2020, having wide experiences and achievements in overseas business. He has been nominated as director based on expectations that he will continuously contribute to increasing corporate value of the group.

Candidate
Number

5

Yoshimoto Kurihara

Date of Birth
February 17, 1965

Number of shares owned
18,571



Reappointment

Bio, Position, and Responsibilities in the Company and Important Concurrent Positions

Apr.	1988	Joined MEIDENSHA CORPORATION
Apr.	1998	Joined Eaton Japan Co., Ltd.
Sep.	2008	Joined the Company
Apr.	2012	General Manager of Sales Department No.2, Sales Division of the Company
Jun.	2017	General Manager of Sales Division, Sales Department No.1, and No.2 of the Company
Mar.	2018	General Manager of Sales Division, Sales Department No.2. of the Company
Jun.	2018	Executive Officer of the Company
Oct.	2019	General Manager of Sales Division, Sales Department No.1, and No.2 of the Company
Jun.	2020	Director and Executive Officer of the Company (to present)
Jun.	2020	Responsible for Sales Division as well as General Manager of Sales Division, Sales Department. No.1 and No.2 and Responsible for Hollow Valve Project (Vice Supervisor) of the Company
Mar.	2021	Responsible for Sales Division as well as General Manager of Sales Division, Sales Department No.1 and No.2 of the Company
Apr.	2021	Responsible for Sales Division as well as General Manager of Sales Division, Sales Department No.2 of the Company (to present)

Reasons for the nomination as candidate for director

Mr. Kurihara, with personal traits required of a director such as superior insights and high ethics, has been engaged in sales in global companies, and contributed to sales expansion of the Company's products in Sales Divisions of the Company and group companies, accumulating abundant overseas experiences and actual results in sales domain. He directs and supervises Sales Division, as Executive Officer since June 2018 and as Director since June 2020, having achievements in management. He has been nominated as director based on expectations that he will continuously contribute to increasing corporate value of the group.

Candidate
Number

6

Koichi Takahashi

Date of Birth
August 12, 1969

Number of shares owned
7,778



Reappointment

Bio, Position, and Responsibilities in the Company and Important Concurrent Positions

Apr.	1992	Joined the Company
Feb.	2015	General Manager of Technical Department No.2, Technical Division
Apr.	2016	General Manager of Technology Development Department, Technical Division
Jun.	2018	Executive Officer
Jun.	2018	General Manager of Technical Division and General Manager of Technology Development Department, Technical Division
Jul.	2018	General Manager of Technical Division and General Manager of Product Technology Department, Technical Division
Apr.	2020	General Manager of Technical Division and General Manager of Reliability Verification Department, Technical Division
Jun.	2020	General Manager of Technical Division
Jun.	2021	Director and Executive Officer of the Company (to present)
Jun.	2021	Responsible for Technical Division as well as General Manager of Technical Division (to present)

Reasons for the nomination as candidate for director

Mr. Takahashi has contributed to the Company's unique technology establishment and new product development through engagement in its technology and product development over the years. He has achieved the Company's business expansion, in direction and supervision in broad domain including new product development and others based on the Company's medium- to long-term strategy as Executive officer since June 2018 and as Director since June 2021. He has been nominated as director based on expectations that he will continuously contribute to increasing corporate value of the group.

Candidate
Number

7

Kazuo Ishigaki

Date of Birth
April 30, 1952

Number of shares owned
6,500



Reappointment Outside Independent

Bio, Position, and Responsibilities in the Company and Important Concurrent Positions

- | | | |
|------|------|--|
| Apr. | 1978 | Joined Kumagai Gumi Co., Ltd. |
| Jun. | 2006 | Director and Executive Officer as well as General Manager of Civil Engineering Management Division of Kumagai Gumi Co., Ltd. |
| Apr. | 2007 | Managing Director and Managing Executive Officer as well as General Manager of Civil Engineering Management Division of Kumagai Gumi Co., Ltd. |
| Apr. | 2012 | Senior Managing Director and Senior Managing Executive Officer as well as General Manager of Civil Engineering Management Division of Kumagai Gumi Co., Ltd. |
| Apr. | 2014 | Representative Director and Vice President as well as Vice President Executive Officer of Kumagai Gumi Co., Ltd. |
| Jul. | 2017 | Senior Adviser of Kumagai Gumi Co., Ltd. |
| Jun. | 2018 | Director of the Company (to present) |
| Jul. | 2018 | Friend of the company, Kumagai Gumi Co., Ltd. (Part-time Adviser) |

(Important Concurrent Position at Other Company)

NONE

Reasons for the nomination as candidate for director

Mr. Ishigaki with personal traits required of a director such as superior insights and high ethics, has management know-how accumulated as the top of Civil Engineering Management Division of Kumagai Gumi Co., Ltd. over the years. He has given advice for management-related items of the Company as outside director based on his abundant experiences and achievements since June 2018, to fulfill his duties sufficiently. In addition, he has been providing appropriate advice on planning for the succession of the president and representative director, and on the nomination procedures for directors and executive officers, as well as compensation decisions since June 2020, as chairman of the Nomination and Compensation Advisory Committee. He has been nominated as outside director based on expectations that he will continuously help to enhance the decision-making and supervisory function of the board of directors of the Company, by giving a wealth of advice on management of the Company. We also expect that he will demonstrate his management talent and knowledge cultivated as representative director of a listed company in the Company's management.

Candidate
Number

8

Mika Kumahira

Date of Birth
September 22, 1960

Number of shares owned
0



Reappointment

Outside

Independent

Bio, Position, and Responsibilities in the Company and Important Concurrent Positions

Apr.	1985	Joined Kumahira Co., Ltd.
May	1989	Director of Kumahira Co., Ltd.
Jun.	1990	Managing Director of Tokyo Kumahira Co., Ltd.
Apr.	1993	Representative Director of The Bear Group, Inc.
Apr.	1997	Representative Director of Atech Kumahira Co., Ltd. (to present)
Apr.	2004	Director of Culture Convenience Club Co., Ltd.
Apr.	2009	President of Japan Professional School of Education
Apr.	2011	Representative Director of Kumahira Security Foundation (to present)
Apr.	2014	President of Career College, Diversity Promotion Organization, Showa Women's University (to present)
May	2014	President of AFS Intercultural Programs, Japan
Sep.	2015	Representative Director of 21st Learning Institute (to present)
Jun.	2019	Director of the Company (to present)
Feb.	2020	Outside Company Auditor of Kewpie Corporation (to present)

(Important Concurrent Position at Other Company)

Representative Director of Atech Kumahira Co., Ltd.
Representative Director of Kumahira Security Foundation
President of Career College, Diversity Promotion Organization, Showa Women's University
Representative Director of 21st Learning Institute
Outside Company Auditor of Kewpie Corporation.

Reasons for the nomination as candidate for director

Ms. Kumahira, with personal traits required of a director such as superior insights and high ethics, acts as officer in companies and organization, has abundant experiences and is engaged in establishment of corporate vision and corporate reform, to have achievements in management-related items. She has been providing appropriate advice on planning for the succession of the president and representative director, and on the nomination procedures for directors and executive officers, as well as compensation decisions since June 2020, as member of the Nomination and Compensation Advisory Committee. She has been nominated as outside director based on expectations that she will continuously contribute to promotion of corporate operation and diversity, by giving advice for management-related items of the Company. In addition, we expect that she will offer advice on issues such as human resource development and organizational reform which are important for achieving the Medium-to Long-term Policy.

Candidate
Number

9

Kenjiro Tokunaga

Date of Birth
September 20, 1966

Number of shares owned
0



Reappointment

Outside

Bio, Position, and Responsibilities in the Company and Important Concurrent Positions

Apr.	1990	Joined Hitachi, Ltd.
Aug.	1999	Joined IBM Japan, Ltd.
Aug.	2005	Joined GE Capital Leasing Ltd.
Aug.	2006	Joined Philips Japan, Ltd.
Sep.	2006	Joined NXP Semiconductors Japan Ltd. (Currently named as NXP Japan Ltd.)
Sep.	2010	Joined IMS Japan K.K.
May	2011	Joined Avery Dennison Japan K.K.
Aug.	2015	Joined Eaton Japan G.K.
Aug.	2015	Japan Country Controller of Eaton Japan G.K. (to present)
Jun.	2021	Director of the Company (to present)

(Important Concurrent Position at Other Company)

Japan Country Controller of Eaton Japan G.K.

Reasons for the nomination as candidate for director

Mr. Tokunaga has worked for years at the treasury department of a Japanese-affiliated global company and a foreign company, to accumulate abundant experiences with a high degree of knowledge in accounting and finance as a person responsible for said department. He has been nominated as candidate for an outside director, based on the expectation that he will continuously contribute to the business deployment in future of the Company, by giving advice to comprehensive management of the Company which promotes overseas business. In addition, we would like him to achieve the Company's group-company management as well as the strengthening of governance function, from the global viewpoint, as a member of the multinational company.

- (Note) 1. There are no special conflicts of interests between any candidates for directors and the Company.
2. Mr. Kazuo Ishigaki, Ms. Mika Kumahira and Mr. Kenjiro Tokunaga are candidates for outside directors.
 3. Mr. Kazuo Ishigaki and Ms. Mika Kumahira are notified to the Tokyo Stock Exchange, Inc. as independent directors / auditors stipulated by the Tokyo Stock Exchange, Inc.
 4. Years of service after assumption of office as an outside director of the Company (As of the conclusion of the Meeting)
Mr. Kazuo Ishigaki: four (4) years
Ms. Mika Kumahira: three (3) years
Mr. Kenjiro Tokunaga: one (1) year
 5. In the case where Mr. Kazuo Ishigaki, Ms. Mika Kumahira and Mr. Kenjiro Tokunaga are appointed as outside directors, the Company plans to enter into contracts which limits the liability for damages under paragraph 1 of Article 423 of the Companies Act to the minimum amount set forth in paragraph 1 of Article 425 of the said Act with them, pursuant to paragraph 1 of Article 427 of the said Act.
 6. The Company enters into a directors' and officers' liability insurance prescribed in paragraph 1 of Article 430-(3) of the Companies Act, with an insurance company, to indemnify damages to be incurred by the insured persons, due to the act performed as an officer of the Company, if a claim for damages is lodged against the insured persons during the period of insurance. In addition, at the time of next renewal of insurance, the renewal with the same contents is scheduled. In the case where candidates assume office as director, they shall be included in the insured persons by the said directors' and officers' liability insurance.

Proposal #4: Election of one (1) Company Auditor

Mr. Seiya Ozeki will resign at the conclusion of the Meeting. Accordingly, it is requested that there be an election of one (1) company auditor, as the substitute.

With respect to the submission of this proposal, the approval of the Board of Company Auditors was obtained.

The candidate for Company Auditor is as follows

FUMIO INOUE

Date of Birth

Number of shares owned

January 30, 1961

73,631



New Appointment

Bio and Position in the Company and Important Concurrent Positions

Mar.	1983	Joined the Company
Jan.	2005	Seconded to PT. Federal Nittan Industries
Apr.	2007	Plant Manager of Sanyo Plant, Manufacturing Division of the Company
Jun.	2009	Director of the Company
Jun.	2009	Vice General Manager of Manufacturing Division and Plant Manager of Gear & VCP Plant of the Company
Jun.	2010	Responsible for Sales Division of the Company
Jun.	2011	General Manager of Sales Division of the Company
Dec.	2011	General Manager of Manufacturing Division of the Company
Apr.	2013	Responsible for Manufacturing Division and General Manager of Manufacturing Division of the Company
Jun.	2015	Responsible for Manufacturing Division and Purchasing Department as well as General Manager of Manufacturing Division of the Company
Jun.	2016	Director and Executive Officer of the Company (to present)
Jun.	2016	Responsible for Manufacturing Division and General Manager of Manufacturing Division of the Company
Nov.	2016	Responsible for Purchasing Department of the Company
Mar.	2019	Responsible for Purchasing Department and Productivity Innovation Department of the Company (to present)

Reasons for the nomination as candidate for auditor

Mr. Inoue, with personal traits required of a director such as superior insights and high ethics, has contributed to implementation of manufacturing strategy and reform through engagement in manufacturing of the Company and the group over the years. He also experienced a president of an overseas subsidiary as well as he has wide experiences and achievements in direction and supervisory for Purchasing Department since November 2016. In taking into account these achievements, he has been nominated as company auditor based on expectations that he will audit appropriately the execution of directors' duties, and contribute to enhancement of corporate governance as well as maintenance and improvement in compliance of the Company.

- (Note)
1. There are no special conflicts of interests between Mr. Fumio Inoue and the Company.
 2. If the appointment of Mr. Fumio Inoue is approved, the Company plans to enter into a contract with Mr. Fumio Inoue, pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, to limit the liability for damages under Article 423, Paragraph 1 of the said Act to the minimum amount set forth in Article 425, Paragraph 1 of the said Act.
 3. The Company enters into a directors' and officers' liability insurance prescribed in paragraph 1 of Article 430-(3) of the Companies Act, with an insurance company, to indemnify damages to be incurred by the insured persons, due to the act performed as an officer of the Company, if a claim for damages is lodged against he insured persons during the period of insurance. In addition, at the time of next renewal of insurance, the renewal with the same contents is scheduled. In the case where Mr. Fumio Inoue assumes office as company auditor, he shall be included in the insured persons by the said directors' and officers' liability insurance.

<Reference>

Structure of the Board of Directors and Board of Corporate Auditors after approval of Proposals No. 3 and 4

If Proposals No. 3 and 4 are approved without amendment, the structure of the Board of Directors and Board of Corporate Auditors will be as follows at the Board of Directors meeting and the Board of Corporate Auditors meeting following this Annual General Meeting of Shareholders. The total nine Directors will include two independent Outside Directors, one female and one foreigner.

Name	Position	Outside	Independent	Knowledge, experience and ability								
				Corporate Management Business Strategy/ DX	Global	Technology/ Development Business Development	Manufacturing Production Engineering	Sales Purchase	Quality	Finance Accounting	Personnel/ Human Resources Development	Legal, Compliance, Internal Control, Risk Management
Tosimichi Kimbara	Chairman and Representative Director			●	●	●	●	●			●	●
Lee Tai Hwan	President and Representative Director			●	●	●		●				●
Teruaki Ando	Director			●	●	●	●	●	●			
Ryuji Suzuki	Director				●			●				
Yoshimoto Kurihara	Director				●			●				
Koici Takahashi	Director					●			●			
Kazuo Ishigaki	Director	○	○	●		●	●	●	●		●	
Mika Kumahira	Director	○	○	●	●	●					●	
Kenjiro Tokunaga	Director	○		●	●					●		●
Koji Kikuchi	Full-Time Company Auditor			●		●		●				●
Fumio Inoue	Company Auditor			●	●		●	●				
Akio Yamada	Company Auditor	○	○		●					●		●
Mitsukazu Kudo	Company Auditor	○	○	●				●		●		●

Note 1. The list above does not cover the entire scope of expertise and experience that the Directors and the Corporate Auditors have.

2. The changes in full-time company auditor, representative director and executive director are to be officially approved at the meeting of board of directors and the meeting of board of company auditors following the said meeting of shareholders.

END