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Securities Code: 5852

June 3, 2022

To our shareholders:

Arata Takahashi, President, CEO
Ahresty Corporation
[Head Office and Headquarters]
1-2 Nakabara, Mitsuya-cho, Toyohashi-shi, Aichi
[Tokyo Head Office]
2-46-1 Honcho, Nakano-ku, Tokyo

NOTICE OF THE 101st GENERAL MEETING OF SHAREHOLDERS

We are pleased to announce the 101st General Meeting of Shareholders of Ahresty Corporation (the “Company”), which will be held as described below.

Although the Company plans to have measures in place at the venue to prevent the spread of the novel coronavirus disease (COVID-19), you are requested to refrain from attending the meeting in person, if at all possible, prioritizing your safety and security. Please note that instead of attending the meeting on the specified date, you can exercise your voting rights in writing (by post) or online. Please cast your vote upon reviewing the “Reference Documents for the General Meeting of Shareholders,” provided towards the end of this document.

1. Date and Time: Tuesday, June 28, 2022 at 10:00 a.m. (Japan Standard Time)

2. Venue: Harmony Square, 3rd floor, Harmony Hall
1-32-2 Honcho, Nakano-ku, Tokyo

3. Purpose of the Meeting

Matters to be reported:

1. Business Report and Consolidated Financial Statements for the 101st fiscal year (from April 1, 2021 to March 31, 2022) and Reports of Audit on the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee
2. Non-Consolidated Financial Statements for the 101st fiscal year (from April 1, 2021 to March 31, 2022)

Matters to be resolved:

- Proposal No. 1** Partial Amendments to the Articles of Incorporation
- Proposal No. 2** Election of Four (4) Directors (excluding Directors Serving as the Audit and Supervisory Committee Members)
- Proposal No. 3** Selection of Accounting Auditor

- We will receive questions and opinions on the Company’s website (https://www.ahresty.co.jp/en/contact/ir_contact/). We plan to post responses to the questions and opinions we received through June 24 on the Company’s website at a later date for matters of high interest to you. We ask for your understanding in the event that we are unable to respond to all of your questions and opinions. We appreciate your questions and opinions we received as reference for our future operations.
- A video of a portion of the shareholders’ meeting on the day will be posted on the Company’s website at a later date.
- All the attendees are kindly requested to submit the enclosed voting form to our reception desk at the venue on the day of meeting.
- Of the documents that need to be submitted for the shareholders’ meeting, the Company has posted the following items from the attached documents on its website, in compliance with laws and regulations and Article 14 of Articles of Incorporation. The said items are not provided with this notice.

(i) Business Report: “Status of Stock Acquisition Rights, etc.,” “Status of Accounting Auditor,” “System to Ensure Appropriateness of Operations and Overview of Operation of the System,” (ii) Consolidated Financial Statements: “Consolidated Statements of Changes in Net Assets,” “Notes to the Consolidated Financial Statements,” (iii) Non-Consolidated Financial Statements: “Statements of Changes in Net Assets” and “Notes to the Non-Consolidated Financial Statements.”

The documents attached to this meeting notification are part of the Business Report, Consolidated Financial Statements and Non-Consolidated Financial Statements audited by the accounting auditor and the Audit and Supervisory Committee when creating an audit report.

- If there are any changes to the Reference Documents for the General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements, or the Non-Consolidated Financial Statements, they will be posted on the Company's website.

Official Website (<https://www.ahresty.co.jp>)

Reference Documents for the General Meeting of Shareholders

Proposal No. 1 Partial Amendments to the Articles of Incorporation

1. Reason for the proposal

The Company proposes to make the following changes to its Articles of Incorporation for the introduction of the system to provide informational materials for the general meeting of shareholders in electronic format in accordance with the revised provisions provided for in the proviso to Article 1 of the Supplementary Provisions of the Act for Partial Amendment of the Companies Act (Act No. 70 of 2019) to be enforced on September 1, 2022.

- (1) Since the Company will be required to state in its Articles of Incorporation that information contained in the Reference Documents for the General Meeting of Shareholders will be provided in electronic format, it intends to newly establish proposed Article 14 (Measures to Provide Information in Electronic Format, etc.) Paragraph (1).
- (2) The Company intends to newly establish proposed Article 14 (Measures to Provide Information in Electronic Format, etc.) Paragraph (2) so that among the items to be provided in electronic format pertaining to the Reference Documents for the General Meeting of Shareholders, the items to be contained in the documents to shareholders who requested for delivery of paper-based documents can be limited to the scope stated in the Ministry of Justice Order.
- (3) Current Article 14 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, etc.) of the Articles of Incorporation is to be deleted, since it will become unnecessary once the system for electronic provision of informational materials for the general meeting of shareholders is implemented.
- (4) Accompanying the aforementioned establishment and deletion of provisions, supplementary provisions regarding the effective date, etc. will be established. The supplementary provisions will be deleted after the scheduled date.

2. Details of the amendments

The details of the amendments are as follows.

(The underlined parts indicate the parts to be changed.)

Current Articles of Incorporation	Proposed amendments
<p><u>(Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, etc.)</u> <u>Article 14</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, financial statements and consolidated financial statements through the internet in accordance with the provisions prescribed by the Ministry of Justice Order, it may be deemed that the Company has provided this information to shareholders.</u></p>	<p>(Deletion)</p>

Current Articles of Incorporation	Proposed amendments
<p>(New establishment)</p>	<p><u>(Measures for Providing Information in Electronic Format, etc.)</u> <u>Article 14</u> (1) <u>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> (2) <u>Among items for which the measures for providing information in electronic format will be taken, the Company may exclude all or some of those items designated by the Ministry of Justice Order from statements in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents by the record date of voting rights.</u></p>
<p>Supplementary provision (Omitted)</p>	<p>Supplementary provisions (Unchanged)</p>
<p>(New establishment)</p>	<p><u>Supplementary provisions 2</u> <u>(Transitional measures for providing informational materials for the general meeting of shareholders in electronic format)</u> (1) <u>The deletion of Article 14 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, etc.) and new establishment of Article 14 (Measures to Provide Information in Electronic Format, etc.) are to take effect from September 1, 2022.</u> (2) <u>Notwithstanding the provision of the preceding paragraph, Article 14 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, etc.) shall remain effective regarding any general meeting of shareholders held on a date within six months from September 1, 2022.</u> (3) <u>These Supplementary Provisions shall be deleted on the date when six months have elapsed from September 1, 2022 or three months have elapsed from the date of the general meeting of shareholders in the preceding paragraph, whichever is later.</u></p>

Proposal No. 2 Election of Four (4) Directors (excluding Directors Serving as the Audit and Supervisory Committee Members)

The term of office of all five (5) Directors (excluding Directors Serving as the Audit and Supervisory Committee Members) will expire at the conclusion of this General Meeting of Shareholders. Accordingly, we request the election of four (4) Directors (excluding Directors serving as the Audit and Supervisory Committee Members). In addition, the candidates for election as Directors (excluding Directors serving as the Audit and Supervisory Committee Members) are determined on the basis of the report of the Nomination and Compensation Committee, in which the majority of members are composed of outside Directors with a chairperson served by an outside Director. The Audit and Supervisory Committee judges all candidates to be appropriate in consideration of familiarity with the Company's business, the high level of expertise and extensive experience each possess, and capability to contribute to the improvement of the corporate value of the Company in the medium to long term.

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

Candidate No.	Name	Current position/areas of responsibility in the Company
1	Arata Takahashi	President, CEO Nomination and Compensation Committee Member Reelection
2	Junji Ito	Representative Director, Senior Managing Executive Officer, Chief of Manufacturing Command Reelection
3	Shinichi Takahashi	Representative Director, Senior Managing Executive Officer, General Administrative Command Reelection
4	Naoyuki Kaneta	Director, Senior Managing Executive Officer, Chief of Sales Command Reelection

Candidate No.	Name (Date of birth)	Career summary, positions and areas of responsibility (significant concurrent positions outside the Company)	Number of the Company's shares held
1	Arata Takahashi (November 2, 1955) Reelection	<p>Apr. 1979 Joined Ahresty Corporation</p> <p>Oct. 1986 Director, Fuso Light Alloys of America Corporation (current Ahresty Wilmington Corporation)</p> <p>June 1987 Director, Ahresty Corporation</p> <p>May 1994 Chairman, Ahresty Wilmington Corporation</p> <p>June 1995 Senior Executive Director, Ahresty Corporation</p> <p>June 1997 Vice President, Ahresty Corporation</p> <p>Oct. 1997 President, Ahresty Corporation (current position)</p> <p>June 2001 Director, Kyoto Die Casting Co., Ltd.</p> <p>July 2001 Executive Officer, Ahresty Corporation</p> <p>June 2003 Senior Executive Officer, Ahresty Corporation</p> <p>June 2005 CEO, Ahresty Corporation (current position)</p>	1,041,226
(Reason for nomination as candidate for Director) Mr. Arata Takahashi has long-standing achievements in leading the entire Group as Group's management and abundant knowledge in the overall business. In consideration of the above, it was judged that he is appropriate for Director.			
2	Junji Ito (June 3, 1955) Reelection	<p>Apr. 1978 Joined Ahresty Corporation</p> <p>Apr. 2010 General Manager, Toyohashi Plant, Ahresty Corporation</p> <p>Oct. 2013 Executive Officer, Ahresty Corporation General Manager, Advance Production Engineering Dept., Ahresty Corporation</p> <p>June 2016 Managing Executive Officer, Ahresty Corporation</p> <p>June 2017 Chief, Manufacturing Command, Ahresty Corporation (current position) Director, Ahresty Corporation</p> <p>June 2019 Senior Managing Executive Officer, Ahresty Corporation (current position) Representative Director, Ahresty Corporation (current position)</p>	63,756
(Reason for nomination as candidate for Director) Mr. Junji Ito has proven achievements in controlling the manufacturing division of the Group as Chief of Manufacturing Command of the Company as well as past experience and knowledge as General Manager of a plant and Executive Officer. In consideration of the above, it was judged that he is appropriate for Director.			

Candidate No.	Name (Date of birth)	Career summary, positions and areas of responsibility (significant concurrent positions outside the Company)	Number of the Company's shares held
3	Shinichi Takahashi (October 21, 1980) Reelection	Apr. 2005 Joined Hitachi, Ltd. Apr. 2009 Joined Ahresty Corporation Jan. 2011 Director, Ahresty Wilmington Corporation Apr. 2014 General Manager, IT System Dept., Ahresty Corporation June 2016 Executive Officer, Ahresty Corporation June 2017 Managing Executive Officer, Ahresty Corporation Chief, General Administrative Command, Ahresty Corporation Director, Ahresty Corporation June 2019 Senior Managing Executive Officer, Ahresty Corporation (current position) Representative Director, Ahresty Corporation (current position)	62,678
(Reason for nomination as candidate for Director) Mr. Shinichi Takahashi has proven achievements in controlling the general administrative division of the Group as Chief of General Administrative Command of the Company as well as past experience in management and knowledge as Director of an overseas subsidiary and Executive Officer. In consideration of the above, it was judged that he is appropriate for Director.			
4	Naoyuki Kaneta (April 26, 1964) Reelection	Apr. 1983 Joined Ahresty Corporation June 2006 General Manager, Western Japan Die Casting Sales Dept., Ahresty Corporation Mar. 2007 Executive Officer, Ahresty Corporation Deputy Chief, Sales Command; General Manager, Die Casting Sales Dept., Ahresty Corporation May 2008 Chief, Sales Command, Ahresty Corporation (current position) Apr. 2011 Managing Executive Officer, Ahresty Corporation June 2015 Director, Ahresty Corporation (current position) June 2019 Senior Managing Executive Officer, Ahresty Corporation (current position)	70,856
(Reason for nomination as candidate for Director) Mr. Naoyuki Kaneta has proven achievements in controlling the sales division of the Group as Chief of Sales Command of the Company as well as abundant experience in sales in the past. In consideration of the above, it was judged that he is appropriate for Director.			

- (Notes)
1. There are no conflicts of interest between each candidate and the Company.
 2. If the election of Arata Takahashi is approved, the Company plans to continue to select him as a Nomination and Compensation Committee Member.
 3. The Company has concluded a directors and officers liability insurance policy with all Directors as insured persons. In the event this proposal is approved as proposed and each candidate assumes the position of Director, each candidate shall become an insured person under the insurance policy. The insurance policy covers damages that may arise from the insured's assumption of liability incurred in the course of the performance of duties as an officer or a person at a certain position, or upon receipt of claims pertaining to the pursuit of such liability. However, there are certain exemptions, including the case where damage caused by an act that is committed in recognition of a violation of laws and regulations may not be compensated. The entire premium is borne by the Company. The policy is scheduled for renewal with the same contents at the next renewal.

Reference

Expertise and experience of Directors (skill matrix)

The expertise and experience of the Directors (including Audit and Supervisory Committee members) once Proposal No. 2 is approved are as follows.

Name	Position/Areas of expertise	Expertise and experience				
		Manufacturing	Sales/ Marketing	Finance/ Accounting/ Capital policy	Legal/Risk management	Overseas business
Arata Takahashi	Representative Director, President CEO Nomination and Compensation Committee Member	○	○	○	○	○
Junji Ito	Representative Director Senior Managing Executive Officer, Chief of Manufacturing Command	○				
Shinichi Takahashi	Representative Director Senior Managing Executive Officer, Chief of General Administrative Command			○	○	○
Naoyuki Kaneta	Director Senior Managing Executive Officer, Chief of Sales Command		○			
Kazuyuki Sakai	Director, Audit and Supervisory Committee Member (full-time)/ Nomination and Compensation Committee Member	○	○		○	○
Akihiko Shido	Director, Audit and Supervisory Committee Member Business manager/ Nomination and Compensation Committee Member	○	○		○	○
Shuhei Shiozawa	Director, Audit and Supervisory Committee Member Economist/ Chairperson, Nomination and Compensation Committee			○		
Akiyoshi Mori	Director, Audit and Supervisory Committee Member Lawyer/ Nomination and Compensation Committee Member				○	
Shuichi Asakuno	Director, Audit and Supervisory Committee Member Business manager/ Nomination and Compensation Committee Member	○	○			○

(Note) The criteria used for “Manufacturing” are unique technology related to manufacturing (die casting technology, machining technology, etc.), quality control and other management technology, considerable knowledge regarding production facilities, experience managing production plants and other factors.

Proposal No. 3 Election of Accounting Auditor

Since the term of service of the Company’s current Accounting Auditor, Deloitte Touche Tohmatsu LLC, will expire at the conclusion of this General Meeting of Shareholders, pursuant to a decision by the Audit and Supervisory Committee the Company requests approval of the selection of Grant Thornton Taiyo LLC as the new Accounting Auditor.

The Audit and Supervisory Committee nominated Grant Thornton Taiyo LLC as candidate for Accounting Auditor because, in addition to the expectation that it would audit the Company’s accounts from a new perspective following the current Accounting Auditor continuing audits over many years, it has been judged to be appropriate as the Company’s Accounting Auditor based on comprehensive consideration of matters such as its expertise, independence, size, quality-control structures, and audit remuneration level.

The candidate for Accounting Auditor is as follows.

(as of March 31, 2022)

Name	Grant Thornton Taiyo LLC	
Office locations	Head office	Akasaka K-tower 22F, 1-2-7 Motoakasaka, Minato-ku, Tokyo
	Other offices	Osaka office and 11 other locations
Overseas partner	Grant Thornton International Ltd	
History	Sep. 1971	Taiyo Audit Corporation established
	Oct. 1994	Joined the Grant Thornton International group
	Jan. 2006	Taiyo Audit Corporation and ASG Audit Corporation merged to form Taiyo ASG Audit Corporation
	July 2008	Became Taiyo ASG LLC with a shift to a limited-liability corporation structure
	July 2012	Merged with Eisho Audit Corporation
	Oct. 2013	Merged with Kasumigaseki Audit Corporation
	Oct. 2014	Corporate name changed to Grant Thornton Taiyo LLC
Overview	July 2018	Merged with Yusei Audit & Co.
	Capital	508 million yen
	Organization	Representative partners / partners: 88 Specified partners: 4 CPAs: 304 Employees who have passed the CPA exam, etc.: 246 Others: 494 Total: 1,136
	Audit clients	1,035 companies

(Note) If Grant Thornton Taiyo LLC is elected, the Company plans to enter into an agreement with this auditing firm pursuant to the provisions of Article 427, paragraph 1 of the Companies Act to limit their liability for damages under Article 423, paragraph 1 of the same Act. The maximum amount of liability for damages under this agreement is the minimum liability amount provided for under Article 425, paragraph 1 of the Companies Act.