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Securities Code: 6142

May 9, 2023

Start date of measures for electronic provision: April 28, 2023

Dear Shareholders:

Tatsuki Suzuki, President

**FUJI SEIKO LIMITED**

26 Hirako, Yoshiwara-cho, Toyota-shi, Aichi, Japan

## Notice of Convocation of the 65th Annual General Meeting of Shareholders

We are pleased to announce the 65th Annual General Meeting of Shareholders of FUJI SEIKO LIMITED (the “Company”), which will be held as indicated below.

When convening this annual general meeting of shareholders, the Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (items for which measures for providing information in electronic format are to be taken) in electronic format. This information is posted on the following websites. Please visit either of these websites to confirm your information.

[Our Website]

<https://www.c-max.co.jp/irinfo05.htm> (in Japanese)

Please select General Meeting of Shareholders in IR & Electronic Public Notice from the menu.

[Website for Posted Informational Materials for the General Meeting of Shareholders]

<https://d.sokai.jp/6142/teiji/> (in Japanese)

[Nagoya Stock Exchange Website (Listed Companies)]

<https://www.nse.or.jp/listing/search/>

Enter and search “FUJI SEIKO” in “Issue Name” or “6142 (half width)” in “Code.”

**If you are not attending the Meeting, you may exercise your voting rights in writing (by postal mail) or via the Internet. Please review the Reference Documents for the General Meeting of Shareholders, and exercise your voting rights by 5:00 p.m. on Tuesday, May 23, 2023 (JST).**

**1. Date and Time: Wednesday, May 24, 2023, at 10:00 a.m. (JST) (Reception desk is scheduled to open at 9:00 a.m.)**

**2. Place:** Head Office of the Company  
26 Hirako, Yoshiwara-cho, Toyota-shi, Aichi, Japan

### **3. Agenda of the Meeting:**

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

1. The Business Report and the Consolidated Financial Statements for the 65th fiscal year (from March 1, 2022 to February 28, 2023), and the results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board
2. The Non-consolidated Financial Statements for the 65th fiscal year (from March 1, 2022 to February 28, 2023)

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

- |                       |   |
|-----------------------|---|
| <b>Proposal No. 1</b> | Appropriation of Surplus                                    |
| <b>Proposal No. 2</b> | Amendment to the Articles of Incorporation                  |
| <b>Proposal No. 3</b> | Election of Five Directors                                  |
| <b>Proposal No. 4</b> | Election of One Substitute Audit & Supervisory Board Member |
| <b>Proposal No. 5</b> | Election of Accounting Auditor                              |

- When you exercise your voting rights in writing (by postal mail), if neither approval nor disapproval of a proposal is indicated on the Voting Rights Exercise Form, it will be treated as a vote for approval.
- Please present the Voting Rights Exercise Form at the reception desk on arrival at the meeting. Also, please bring this document to the meeting for use as a meeting agenda. Please be aware that anyone other than a shareholder who is entitled to exercise voting rights, such as a non-shareholding proxy or person accompanying a shareholder, is not allowed to attend the meeting.
- In order to prevent infection by the novel coronavirus (COVID-19), we ask that you wear a mask as much as possible at the entrance to the meeting, and that you check your temperature and disinfect with alcohol at the entrance. Please note that the venue staff for this meeting will be wearing masks.
- Paper-based documents stating the items subject to measures for electronic provision are sent to shareholders who have requested the delivery of paper-based documents, however those documents do not include the following matters in accordance with the provisions of laws and regulations and Article 16 of the Company's Articles of Incorporation.
  - "Consolidated Statements of Changes in Equity" and "Notes to the Consolidated Financial Statements" of the Consolidated Financial Statements
  - "Statements of Changes in Equity" and "Notes to the Non-consolidated Financial Statements" of the Non-consolidated Financial Statements

Accordingly, the Consolidated Financial Statements and Non-consolidated Financial Statements included in this document are a part of the documents that were audited by the Accounting Auditor in preparing the Accounting Auditor's Report and by the Audit & Supervisory Board Members in preparing their Audit Report.

- If there is any revision in the items subject to measures for electronic provision, the Company will disclose that fact and post the original and revised versions of the items on each of the above-mentioned websites.

## Reference Documents for the General Meeting of Shareholders

### Proposals and Reference Information

#### Proposal No. 1 Appropriation of Surplus

The Company has given consideration to matters including business performance and dividend payout ratio based on the maintenance of stable dividends, while paying attention to the enhancement of internal reserves to put the Company on a firmer footing, and it proposes the payment of year-end dividend as follows:

- (1) Type of dividend property  
Cash
- (2) Allotment of dividend property and its aggregate amount  
Common shares of the Company      ¥25 per share  
Total dividends    ¥89,435,675
- (3) Effective date of dividend of surplus  
May 25, 2023

**Proposal No. 2**      Amendment to the Articles of Incorporation

1. Reasons for proposal

In order to clarify the management responsibility of directors and establish a management structure that can flexibly respond to changes in the business environment, the Company proposes to shorten the term of office of directors from two years to one year and to make the necessary changes to Article 21 (Term of Office of Directors) of the current Articles of Incorporation.

2. Amendment details

The amendments are as follows:

(Underlined parts are to be amended.)

Current Articles of Incorporation	Proposed amendments
<p>(Term of Office of Directors) Article 21</p> <p>1 The term of office of directors shall expire at the conclusion of the annual general meeting of shareholders relating to the last fiscal year ending <u>within two years</u> after their election.</p> <p>2 The term of office of directors elected to increase or fill vacancies shall expire at the end of the term of office of the directors in office.</p>	<p>(Term of Office of Directors) Article 21</p> <p>1 The term of office of directors shall expire at the conclusion of the annual general meeting of shareholders relating to the last fiscal year ending <u>within one year</u> after their election.</p> <p>2 The term of office of directors elected to increase or fill vacancies shall expire at the end of the term of office of the directors in office.</p>

**Proposal No. 3** Election of Five Directors

The terms of office of all five Directors will expire at the conclusion of this meeting. Therefore, the Company proposes the election of five Directors.

In regard to the election of candidates for Director, the election is determined by the Board of Directors taking into consideration a report from the Appointment and Compensation Advisory Committee, which is a voluntary advisory body.

The candidates for Director are as follows:

Candidate No.	Name	Current position in the Company	Attribute	Knowledge, experience and expertise possessed by the candidate					
				Corporate Management	Internationality	Sales	Financial Accounting	Technical Quality	Legal Risk
1	Makoto Mori	Chairman	[Reelection]	○	○	○	○	○	○
2	Naoyuki Higuchi	Senior Managing Director and Chief Division Officer of Sales	[Reelection]	○	○	○			
3	Naoki Shinoda	Executive Officer and Chief Division Officer of Engineering	[New election]		○			○	○
4	Hiroshi Odaira	Director	[Reelection] [Outside] [Independent]	○	○	○	○		
5	Yoshitaka Asano	–	[New election] [Outside] [Independent]	○	○			○	

Candidate No.	Name (Date of birth)	Career summary and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
	Makoto Mori (January 16, 1948) [Reelection]	<p>Mar. 1971      Joined the Company</p> <p>Mar. 1982      Main Factory Manager</p> <p>May 1982      Director, Main Factory Manager</p> <p>May 1987      Managing Director</p> <p>May 1994      Senior Managing Director</p> <p>May 1997      President</p> <p>Oct. 1997      Director of Accuromm USA, Inc.</p> <p>Feb. 2000      Director of Fuji Engineering Co., Ltd.</p> <p>Apr. 2011      Vice President of Dalian Fuji Tool Co., Ltd. (current position)</p> <p>Aug. 2012      Chairman of Fuji Engineering Co., Ltd.</p> <p>May 2018      Chairman of the Company (current position)</p> <p>[Significant concurrent positions outside the Company]</p> <p>President of C-max Limited</p>	130,100
1	<p>Reasons for nomination as candidate for Director</p> <ul style="list-style-type: none"> <li>- Makoto Mori has been striving for development, leading the way in the Company's management for many years as Director and Main Factory Manager of the Company since 1982 and President of the Company since 1997. In addition, he concurrently serves as Vice President of an overseas subsidiary of the Company, and has high expertise in global business development and management supervision. Utilizing his abundant experience, he has assumed duties as a representative of the Company in the administration of execution and operation management of the Company business strategies and external matters including diverse activities of the financial world and industry groups, and is fully engaged in his role in a position to oversee all aspects of management. The Company proposes his reelection as Director as he is deemed to be an appropriate person to sustainably increase the corporate value.</li> </ul> <p>Other matters to note regarding the candidate for Director</p> <ul style="list-style-type: none"> <li>- There is no special interest between Mr. Mori and the Company.</li> <li>- The Company has entered into a directors and officers liability insurance policy, as provided for in Article 430-3, paragraph (1) of the Companies Act, with an insurance company that includes all Directors as insureds and covers losses that may arise from the insured's assumption of liability incurred in the course of the performance of duties or in pursuit of such liability. In the event he takes office of Director, he will be covered by the insurance policies. The Company intends to renew the agreement in June 2023.</li> </ul>		

Candidate No.	Name (Date of birth)	Career summary and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
2	Naoyuki Higuchi (August 15, 1964) [Reelection]	Apr. 1997      Joined the Company Mar. 2005      Vice President of TT FUJI TOOL SUPPORT CO., LTD. Mar. 2013      President and CEO Mar. 2015      Executive Officer of the Company Mar. 2017      Managing Executive Officer Oct. 2017      Director of FUJISEIKO (THAILAND) CO., LTD. (current position) Mar. 2019      Managing Executive Officer and Chief Division Officer of Sales of the Company May 2020      Senior Managing Director and Chief Division Officer of Sales (current position) Mar. 2021      Vice President of SIGA MACHINE TOOL CO., LTD. (current position) Jun. 2021      Director of TT FUJI TOOL SUPPORT CO., LTD. (current position) [Significant concurrent positions outside the Company] None	4,900
<p>Reasons for nomination as candidate for Director</p> <ul style="list-style-type: none"> <li>- Naoyuki Higuchi worked in the tool management business launched in Thailand, which featured a new business model, and he served as Vice President of TT FUJI TOOL SUPPORT CO., LTD. from 2005 to 2013 and President and CEO in 2013. He possesses a strong sense of responsibility and mindset cultivated in his management experience at that company along with the skills to adapt flexibly to changes in the external environment. His track record and knowledge are highly regarded. He is promoting expansion of the Company's business and currently serves as Senior Managing Director and Chief Division Officer of Sales of the Company. In that capacity, he has set forth a new sales vision and is in charge of activities to expand the sales of existing businesses and develop new ones. The Company proposes his reelection as Director as he is deemed to be an appropriate person to sustainably increase the corporate value.</li> </ul> <p>Other matters to note regarding the candidate for Director</p> <ul style="list-style-type: none"> <li>- Mr. Higuchi serves concurrently as Director of TT FUJI TOOL SUPPORT CO., LTD. The Company has business relations with TT FUJI TOOL SUPPORT CO., LTD. such as product sales.</li> <li>- The Company has entered into a directors and officers liability insurance policy, as provided for in Article 430-3, paragraph (1) of the Companies Act, with an insurance company that includes all Directors as insureds and covers losses that may arise from the insured's assumption of liability incurred in the course of the performance of duties or in pursuit of such liability. In the event he takes office of Director, he will be covered by the insurance policies. The Company intends to renew the agreement in June 2023.</li> </ul>			

Candidate No.	Name (Date of birth)	Career summary and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
	Naoki Shinoda (October 27, 1970) [New election]	Apr. 1996      Joined the Company Mar. 2016      General Manager of Engineering Department Apr. 2017      Director of Accuromm Central Europe Sp. z o.o. (current position) Mar. 2018      Executive Officer and Chief Division Officer of Engineering of the Company (current position) Mar. 2020      Director of HanBoo Engineering Co., Ltd. Jun. 2020      Director of Accuromm USA, Inc. (current position) Mar. 2021      Director of SIGA MACHINE TOOL CO., LTD. (current position) Mar. 2022      Director of Fuji Engineering Co., Ltd. [Significant concurrent positions outside the Company] None	300
3	<p>Reasons for nomination as candidate for Director</p> <ul style="list-style-type: none"> <li>- Naoki Shinoda has been assigned to the Engineering Department and has demonstrated his ability in a wide range of fields from design to technical proposals. Working together with the Sales Department, he would visit customers and bring back problems that they have received from customers and thoroughly investigate them to contribute to improvements. This proves his strong sense of responsibility and mentality, and his achievements and knowledge are highly evaluated. He is also noted for his extensive overseas experience. Currently, as Executive Officer and Chief Division Officer of Engineering, he focuses not only on technology but also on product development, and carries out his duties toward product commercialization. The Company proposes his election as Director as he is deemed to be an appropriate person to serve as a key link between the sales and engineering divisions of the Company.</li> </ul> <p>Other matters to note regarding the candidate for Director</p> <ul style="list-style-type: none"> <li>- Mr. Shinoda serves concurrently as Director of Accuromm USA, Inc. The Company has business relations with Accuromm USA Inc. such as product sales.</li> <li>- The Company has entered into a directors and officers liability insurance policy, as provided for in Article 430-3, paragraph (1) of the Companies Act, with an insurance company that includes all Directors as insureds and covers losses that may arise from the insured's assumption of liability incurred in the course of the performance of duties or in pursuit of such liability. In the event he takes office of Director, he will be covered by the insurance policies. The Company intends to renew the agreement in June 2023.</li> </ul>		



Candidate No.	Name (Date of birth)	Career summary and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
4	<p style="text-align: center;">Hiroshi Odaira (November 28, 1957) [Reelection] [Outside] [Independent]</p>	<p>May 1989      Joined UNION TOOL CO. Dec. 1998      General Manager of General Administration Department of Nagaoka Factory Oct. 2000      General Manager of Corporate Planning Department Nov. 2000      President of UNION TOOL (SHANGHAI) CO., LTD. (subsidiary of UNION TOOL CO.) Sep. 2002      General Manager of Overseas Subsidiary Support Section of UNION TOOL CO. Dec. 2009      General Manager of General Administration Department of Nagaoka Factory Dec. 2010      General Manager of General Affairs Department Feb. 2011      Executive Officer and General Manager of General Affairs Department Feb. 2012      Director responsible for Administrative Division and General Manager of General Affairs Department Dec. 2012      President of TAIWAN UNION TOOL CORP. (subsidiary of UNION TOOL CO.) Feb. 2013      Managing Director responsible for Administrative Division and General Manager of General Affairs Department of UNION TOOL CO. Feb. 2014      President &amp; COO (current position) May 2017      Outside Director of the Company (current position) Mar. 2022      Responsible for Internal Audit Department of UNION TOOL CO. (current position) [Significant concurrent positions outside the Company] President &amp; COO of UNION TOOL CO.</p>	2,200
<p>Reasons for nomination as candidate for outside Director and overview of expected roles</p> <ul style="list-style-type: none"> <li>- Hiroshi Odaira is a candidate for outside Director. He has played an active role as President &amp; COO of UNION TOOL CO., and his track record and knowledge are highly regarded. Leveraging his extensive knowledge, he is fully engaged in management supervision, including by providing appropriate advice and proposals at meetings of the Company's Board of Directors. If reelected as an outside Director, we expect that he will properly perform his duties, including supervision of management decisions on important matters and execution of business from an objective and neutral standpoint as an independent officer. He will also serve as member/chairman of the Appointment and Compensation Advisory Committee, which is a voluntary advisory body. The Company proposes his reelection as outside Director.</li> </ul> <p>Other matters to note regarding the candidate for outside Director</p> <ul style="list-style-type: none"> <li>- Mr. Odaira serves as President &amp; COO of UNION TOOL CO. The Company has business relations with UNION TOOL CO. such as product supply.</li> <li>- Mr. Odaira is currently an outside Director of the Company, and at the conclusion of this meeting, his tenure as outside Director will have been six years.</li> <li>- The Company has submitted notification to Nagoya Stock Exchange, Inc. that he has been designated as an independent officer as provided for by the aforementioned exchange.</li> <li>- The Company has entered into an agreement with him, pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, to limit his liability for damages under Article 423, paragraph (1) of the Companies Act. The maximum amount of liability for damages under this agreement is the minimum liability amount provided for by laws and regulations. If the reelection of him is approved, the Company plans to renew the aforementioned agreement with him.</li> <li>- The Company has entered into a directors and officers liability insurance policy, as provided for in Article 430-3, paragraph (1) of the Companies Act, with an insurance company that includes all Directors as insureds and covers losses that may arise from the insured's assumption of liability incurred in the course of the performance of duties or in pursuit of such liability. In the event he takes office of outside Director, he will be covered by the insurance policies. The Company intends to renew the agreement in June 2023.</li> </ul>			

Candidate No.	Name (Date of birth)	Career summary and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
5	Yoshitaka Asano (June 25, 1951) [New election] [Outside] [Independent]	Apr. 1975      Joined NIPPONDENSO CO., LTD. (currently DENSO CORPORATION) Jan. 1999      General Manager of Diesel Production Department Jan. 2004      President of Siam DENSO manufacturing Co., Ltd. Jun. 2006      Managing Executive Officer of Production Engineering of DENSO CORPORATION Jun. 2009      Managing Executive Officer of Procurement Jun. 2010      Advisor Jun. 2010      President of DENSO Manufacturing Kitakyushu Co., Ltd. (currently DENSO Kyushu Corporation) Apr. 2014      Advisor Aug. 2015      Technical Advisor of DMG MORI CO., LTD. Apr. 2019      Technical Advisor of the Company Apr. 2020      Advisor (current position) [Significant concurrent positions outside the Company] None	-
<p>Reasons for nomination as candidate for outside Director and overview of expected roles</p> <ul style="list-style-type: none"> <li>- Yoshitaka Asano is a new candidate for outside Director. He has extensive experience in the automotive industry and a high level of insight regarding tool technology. The Company proposes his election as outside Director as his track record and insight are highly regarded and that he will play a sufficient role in making decisions on important management matters and supervising the execution of business operations of the Company.</li> </ul> <p>Other matters to note regarding the candidate for outside Director</p> <ul style="list-style-type: none"> <li>- There is no special interest between Mr. Asano and the Company.</li> <li>- Mr. Asano satisfies the requirements for an independent officer as provided for by Nagoya Stock Exchange, Inc., and the Company plans to designate him as an independent officer and submit notification to the aforementioned exchange after he is appointed as outside Director.</li> <li>- If Mr. Asano is appointed as outside Director, the Company will enter into an agreement with him, pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, to limit his liability for damages under Article 423, paragraph (1) of the same Act. The maximum amount of liability for damages under this agreement will be limited to the amount provided for by laws and regulations.</li> <li>- The Company has entered into a directors and officers liability insurance policy, as provided for in Article 430-3, paragraph (1) of the Companies Act, with an insurance company that includes all Directors as insureds and covers losses that may arise from the insured's assumption of liability incurred in the course of the performance of duties or in pursuit of such liability. In the event he takes office of outside Director, he will be covered by the insurance policies. The Company intends to renew the agreement in June 2023.</li> </ul>			

**Proposal No. 4** Election of One Substitute Audit & Supervisory Board Member

The Company requests approval for the election of one substitute outside Audit & Supervisory Board Member to be ready for the situation in which the number of the Company’s outside Audit & Supervisory Board Members falls short of that required by laws and regulations.

The consent of the Audit & Supervisory Board has been obtained for this proposal.

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

Name (Date of birth)	Career summary and position in the Company (Significant concurrent positions outside the Company)	Number of the Company’s shares owned
Chiemi Oba (March 23, 1961)	Apr. 1990      Joined UNION TOOL CO. Mar. 2018      General Manager of Internal Audit Department Mar. 2021      Audit & Supervisory Board Member (current position) Auditor of TAIWAN UNION TOOL CORP. a subsidiary (current position) Mar. 2022      Auditor of UNION TOOL (SHANGHAI) CO., LTD. a subsidiary (current position) Auditor of DONGGUAN UNION TOOL LTD. a subsidiary (current position) [Significant concurrent positions outside the Company] Audit & Supervisory Board Member of UNION TOOL CO.	—

Reasons for nomination as candidate for substitute outside Audit & Supervisory Board Member

- Chiemi Oba is a candidate for substitute outside Audit & Supervisory Board Member. She has a high level of insight into corporate management, including having served as General Manager of Internal Audit Department of UNION TOOL CO. She currently plays an active role as Audit & Supervisory Board Member of UNION TOOL CO. and Auditor of its subsidiaries. She fully understands her responsibilities and duties as Audit & Supervisory Board Member. The Company considers that if she is appointed as an outside Audit & Supervisory Board Member, she will perform audits on legality and appropriateness from an objective standpoint. Therefore, the Company proposes her election as substitute outside Audit & Supervisory Board Member.

Other matters to note regarding the candidate for substitute outside Audit & Supervisory Board Member

- There is no special interest between Ms. Oba and the Company.
- Ms. Oba satisfies the requirements for an independent officer as provided for by Nagoya Stock Exchange, Inc., and the Company plans to designate her as an independent officer and submit notification to the aforementioned exchange after she is appointed as outside Audit & Supervisory Board Member.
- If Ms. Oba is appointed as outside Audit & Supervisory Board Member, the Company will enter into an agreement with her, pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, to limit her liability for damages under Article 423, paragraph (1) of the same Act. The maximum amount of liability for damages under this agreement will be the minimum liability amount provided for by laws and regulations.
- The Company has entered into a directors and officers liability insurance policy, as provided for in Article 430-3, paragraph (1) of the Companies Act, with an insurance company that includes all Audit & Supervisory Board Members as insureds and covers losses that may arise from the insured’s assumption of liability incurred in the course of the performance of duties or in pursuit of such liability. In the event she takes office of outside Audit & Supervisory Board Member, she will be covered by the insurance policies. The Company intends to renew the agreement in June 2023.

**Proposal No. 5** Election of Accounting Auditor

The Company's accounting auditor, KPMG AZSA LLC, will retire from its position due to the expiration of its term of office at the conclusion of this meeting, and the Company proposes to appoint a new accounting auditor.

This proposal is based on the decision of the Audit & Supervisory Board.

The Audit & Supervisory Board has selected Kagayaki Audit Corporation as a candidate for the position of accounting auditor because, in addition to the expertise, independence, professional ethics, quality control system, and audit fees required of an accounting auditor, the firm is expected to conduct audits from a new perspective appropriate to the scale of the Company's business, and the Board has taken these factors into consideration and determined that the firm is suitable for the position of accounting auditor.

The candidate for accounting auditor is as follows:

(As of February 28, 2023)

Name	Kagayaki Audit Corporation	
Office	Main Office	JP Tower Nagoya 6F 1-1-1 Meieki, Nakamura-ku, Nagoya-shi, Aichi, Japan
	Other Offices	Tokyo Office, Otsu Office, Osaka Office
History	April 28, 2003	Kagayaki Audit Corporation established
Outline	Capital Stock	¥9 million
	Number of Members	Employees (Certified Public Accountants) 12 Staff (Certified Public Accountants) 64 (Others) 8 Total 84
	Associates	87 companies