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(Securities code: 6800)

June 7, 2023

(Date of commencement of measures for electronic provision: May 31, 2023)

To Shareholders with Voting Rights:

Takayuki Tokuma
Representative Director, President
and Executive Officer
Yokowo Co., Ltd.
5-11, Takinogawa 7-chome,
Kita-ku, Tokyo, Japan

NOTICE OF THE 85TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders,

You are cordially invited to attend the 85th Ordinary General Meeting of Shareholders of Yokowo Co., Ltd. (the “Company”). The meeting will be held for the purposes as described below.

In convening this year’s General Meeting of Shareholders, measures for electronic provision have been taken and the matters to be provided electronically are posted on the websites on the Internet indicated below.

The Company’s website: <https://www.yokowo.co.jp/english/ir/stock/shareholder.html>

In addition to the above, the information is also available on the website on the Internet indicated below.

Tokyo Stock Exchange website: <https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

Access the website above, enter the Company’s name “Yokowo” in the “Issue name (company name)” field or the Company’s securities code “6800” in the “Code” field and click “Search,” select “Basic information,” then “Documents for public inspection/PR information,” click the “click here for access” button below [Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting], and select the notice.

If you are unable to attend the meeting, you may exercise your voting rights by either of the following methods. Please read the Reference Documents for the General Meeting of Shareholders (described hereinafter) and exercise your voting rights by 5:40 p.m. on Tuesday, June 27, 2023 Japan standard time.

[If you wish to exercise your voting rights by postal mail (in writing)]

Please indicate your vote for or against each Proposal on the enclosed Voting Rights Exercise Form and send it back so that it is received by the aforementioned exercise deadline.

[If you wish to exercise your voting rights via the Internet]

Please access the voting website (<https://evote.tr.mufg.jp>), use the “log-in ID” and “temporary password” or “log-in QR code” presented on the enclosed Voting Rights Exercise Form and enter your vote for or against each Proposal by following the instructions displayed on the screen.

- 1. Date and Time:** Wednesday, June 28, 2023 at 10:00 a.m. JST
- 2. Venue:** STATION CONFERENCE Manseibashi 404, JR Kanda Manseibashi Bldg. 4th floor, 1-25 Kanda-suda-cho Chiyoda-ku, Tokyo, Japan
- 3. Meeting Agenda:**
- Matters to be Reported:**
1. The Business Report, Consolidated Financial Statements for the Company's 85th Fiscal Year (from April 1, 2022 to March 31, 2023) and results of audits by the Accounting Auditor and Audit & Supervisory Board of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company's 85th Fiscal Year (from April 1, 2022 to March 31, 2023)

Proposals to be Resolved:

- Proposal No. 1:** Distribution of Surplus
- Proposal No. 2:** Partial Amendment of the Articles of Incorporation
- Proposal No. 3:** Election of Seven Directors
- Proposal No. 4:** Disposal of Treasury Shares by Third-party Allotment

Notes:

- 1) For those attending, please present the enclosed Voting Rights Exercise Form to the reception upon arrival at the meeting.
- 2) Any updates to the matters to be provided electronically will be posted on the websites indicated above.
- 3) Among the matters to be provided electronically, the paper copy sent to shareholders who requested it by the record date does not include the matters listed below pursuant to the provisions of applicable laws and regulations and Article 16 of the Articles of Incorporation of the Company.
 - “System necessary to ensure that the execution of duties by the Directors complies with laws and regulations and the Articles of Incorporation, and other systems necessary to ensure properness of operations of the Company,” “Basic policy concerning persons who control the decisions on the Company's financial and business policies” and “Other important matters concerning the current situation of the Corporate Group” of the Business Report
 - Consolidated Statement of Changes in Shareholders' Equity and Notes to the Consolidated Financial Statements
 - Statement of Changes in Shareholders' Equity and Notes to the Non-consolidated Financial StatementsTherefore, the Business Report and financial statements contained in the paper copy are part of the documents audited by the Audit & Supervisory Board and the Accounting Auditor in preparing their respective Audit Reports.
- 4) The Reference Documents for the General Meeting of Shareholders are also sent to shareholders who did not request the paper copy.

Proposal No. 1: Distribution of Surplus

Matters concerning year-end dividends

Based on the recognition that providing superior returns to shareholders is one of the highest management priorities, it is the Company's basic policy to continue to pay stable dividends to shareholders, determining the specific amount of dividend for each fiscal year by taking into consideration the maintenance of internal reserves to be used for capital investment in production facilities in growing businesses, investment for technological development in new businesses, and investment for market development.

With respect to the operating results for the current fiscal year (fiscal year ended March 31, 2023), while sales of the personal communication equipment segment were sluggish, the vehicle communication equipment segment and the circuit testing connectors segment both recorded higher sales partly due to significant depreciation of the yen. As a result, consolidated net sales reached a record high. In terms of profit, the vehicle communication equipment segment continued to record a loss and the personal communication equipment segment experienced a decline in profit. In addition, the performance of the circuit testing connectors segment, which was extremely strong in the first half of the fiscal year, deteriorated sharply from the second half due to a decline in demand from the Company's customers and the industry as a whole. As a result, consolidated operating profit for the full year was only slightly above the previous year's level. Consolidated ordinary income and net profit attributable to owners of parent were below the previous year's levels owing to the recording of share of loss of entities accounted for using equity method because of the deterioration of their performance and owing to impairment of non-current assets in the vehicle communication equipment segment. Consequently, as for the Group's medium-term management target "Minimum8"—i.e., secure a sales growth rate, a minimum operating profit margin, and a return on equity (ROE) of 8%, we secured the level exceeding 8% for the sales growth rate, but operating profit margin, 6.1%, and ROE, 6.9%, fell short of the targets.

For the next fiscal year (fiscal year ending March 31, 2024), the circuit testing connectors segment, which is the key to the Group's earnings power, is expected to remain in a challenging situation for the first half of the fiscal year, in view of the trend that became evident in the second half of the current fiscal year. However, over the medium to long term, the market is very promising and potentially highly profitable, especially in growth fields such as artificial intelligence (AI) and 5th generation mobile communication systems (5G), and we believe that the current decline in demand is temporary.

In view of the aforementioned circumstances, the Company hereby proposes its year-end dividend for the fiscal year ended March 31, 2023 as follows, comprehensively taking into account business forecasts and capital needs for the next fiscal year and beyond as well as securing financial stability.

(1) Type of dividend property: Cash

(2) Matters concerning allotment of dividend property to shareholders and total amount

25 yen per share of common stock (including a commemorative dividend of 3 yen), for a total of 582,773,750 yen

Because an interim dividend of 25 yen per share (including a commemorative dividend of 3 yen) was paid out, the annual dividend for the fiscal year ended March 31, 2023 will be 50 yen per share (consolidated dividend payout ratio of 37.0%).

(3) Effective date of distribution of surplus

June 29, 2023 (Thursday)

Proposal No. 2: Partial Amendment of the Articles of Incorporation

1. Reasons for the amendment

- (1) The location of the head office stated in Article 3 of the current Articles of Incorporation shall be changed from Kita-ku, Tokyo to Chiyoda-ku, Tokyo where the Company’s substantial head office functions are located.
- (2) A person to convene and chair a meeting of the Board of Directors is not limited to a Representative Director. Therefore, Article 23, Paragraph 2 of the current Articles of Incorporation shall be partially amended.

2. Details of the amendment

The details of the amendment are as follows.

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
(Location of Head Office) Article 3. The head office of the Company shall be located in <u>Kita-ku</u> , Tokyo.	(Location of Head Office) Article 3. The head office of the Company shall be located in <u>Chiyoda-ku</u> , Tokyo.
(Person to Convene Board of Directors Meetings and Chairman) Article 23. (Omitted) 2. If the <u>representative</u> director is unable to serve, one of the other directors in the order determined in advance by the Board of Directors shall convene the Board of Directors meeting and act as the chairman.	(Person to Convene Board of Directors Meetings and Chairman) Article 23. (Omitted) 2. If the director <u>specified in the preceding paragraph</u> is unable to serve, one of the other directors in the order determined in advance by the Board of Directors shall convene the Board of Directors meeting and act as the chairman.

Proposal No. 3: Election of Seven Directors

The terms of office of all six Directors will expire at the conclusion of this year's Ordinary General Meeting of Shareholders. Accordingly, shareholders are requested to elect seven Directors.

The candidates for Director are as follows.

It should be noted that no material conflict of interest exists between any of the six candidates for Director and the Company.

No.	Name	Current Positions and Responsibilities in the Company		Attendance at Board of Directors Meetings	
1	Takayuki Tokuma	Reappointment	Male	Representative Director, President and Executive Officer	17/17 times (100%)
2	Kouichi Fukagawa	Reappointment	Male	Director, Senior Managing Executive Officer, in charge of FC Business Division and Sustainability Committee	17/17 times (100%)
3	Kenji Yokoo	Reappointment	Male	Director, Managing Executive Officer, General Manager, Incubation Center; in charge of Social Contribution; in charge of Yokowo Scholarship Foundation Establishment Project	17/17 times (100%)
4	Naohito Odani	Reappointment	Male	Director, Managing Executive Officer, Chief Officer of Technical H.Q., in charge of CTC Engineering Department	12/13 times (92%)
5	Kuniko Muramatsu	Reappointment Outside	Female	Outside Director	16/17 times (94%)
6	Makoto Tobari	Reappointment Outside	Male	Outside Director	13/13 times (100%)
7	Byeongwoo Kang	New appointment Outside	Male	—	— (—)

◆ Expertise and experiences of new Board of Directors structure (skill matrix)

Up to four areas of expertise and experience of the Directors and Audit & Supervisory Board Members, which are especially expected of them in performing their duties, are indicated. The table below is not an exhaustive list of expertise and experiences of each person.

Name	Positions	Expertise and experiences						
		Corporate management	ESG and sustainability	Legal and risk management	Finance and M&A	HR and labor affairs	Technological strategy	Internationality
Takayuki Tokuma	Representative Director, President and Executive Officer	○	○		○			○
Kouichi Fukagawa	Director, Senior Managing Executive Officer	○	○		○	○		
Kenji Yokoo	Director, Managing Executive Officer	○	○	○				○
Naohito Odani	Director, Managing Executive Officer			○			○	○
Kuniko Muramatsu	Outside Director	○	○			○		○
Makoto Tobari	Outside Director	○	○		○		○	
Byeongwoo Kang	Outside Director			○	○		○	○
Kenji Kamachi	Audit & Supervisory Board Member		○	○	○			○
Toshiaki Tochigi	Outside Audit & Supervisory Board Member		○	○	○	○		
Hisao Tsunoda	Outside Audit & Supervisory Board Member	○	○		○	○		
Emi Yoneda	Outside Audit & Supervisory Board Member	○	○	○	○			

◆ Directors and officers liability insurance contract for candidates for Director

The Company has entered into a directors and officers liability insurance contract with an insurance company for the purposes of securing talented human resources and supporting their aggressive and resolute management decision-making toward growth of the Company. The contract was most recently renewed in February 2023. The summary of the contents of the insurance contract is as described in “IV. Matters concerning the Company’s Officers” 3. in the Business Report (Japanese version only). Among the candidates, those who are incumbent Directors and Audit & Supervisory Board Members are already covered by the insurance, and if their reappointment is approved, they will continue to be the insured. If appointment of the new candidate is approved, he will be covered by the insurance starting from the day on which the approval is given.

No.	Name (Date of birth)	Past experience, positions and responsibilities	
	Takayuki Tokuma (June 13, 1954) Reappointed Number of the Company's shares held: 289,866 shares	August 1988 June 1995 September 1995 April 1997 June 2004 December 2004 June 2006 April 2007	Joined the Company Director Director, General Manager, Car Antenna Business Division Director, in charge of Business Planning Department Managing Director Managing Director and Antenna System Company President Director, Managing Executive Officer, and Antenna System Company President Representative Director, President and Executive Officer (to present)
	Years of service as Director: 27 years (at the conclusion of this year's Ordinary General Meeting of Shareholders) Attendance rate of the Board of Directors Meetings: 17/17 times (100%)		
1	Significant concurrent positions: None		
	<Reasons for nomination as candidate for Director> As the head and executive officer in charge of the divisions, Mr. Takayuki Tokuma has led the business expansion/evolution of the Company's primary businesses, including the development/sales promotion of micro antennas in the vehicle communication equipment business, as well as advancing into the BGA socket area of the circuit testing connector business, overseas sales promotion of the PCC business (current fine connector business) and start-up of the medical device business, and thus has a thorough understanding of all businesses. He has served as President and Executive Officer since April 2007, bearing the slogans of "multilayered business" and "permanent evolution," and successfully and steadily achieved improvement the growth potential, profitability, and stability of the Group. The Board of Directors of the Company would like Mr. Tokuma to continuously take responsibility for the business execution of the Company in the next period, and thus proposes that he be elected as Director.		

No.	Name (Date of birth)	Past experience, positions and responsibilities
	<p>Kouichi Fukagawa (March 28, 1953)</p> <p>Reappointed</p> <p>Number of the Company's shares held: 52,833 shares</p>	<p>April 2005 Joined the Company</p> <p>June 2015 Director, Managing Executive Officer and Chief Officer, Management Planning H.Q.</p> <p>June 2016 Director, Senior Managing Executive Officer and Chief Officer, Management Planning H.Q.</p> <p>April 2017 Director, Senior Managing Executive Officer and General Manager, LTCC Business Division</p> <p>February 2020 Director, Senior Managing Executive Officer and Chief Officer, Administration Management H.Q.</p> <p>April 2021 Director, Senior Managing Executive Officer, in charge of Administration Management H.Q., Management Planning H.Q., and CSR Promotion Department</p> <p>April 2022 Director, Senior Managing Executive Officer, in charge of Administration Management H.Q.</p> <p>April 2023 Director, Senior Managing Executive Officer, in charge of FC Business Division and Sustainability Committee (to present)</p>
2		<p>Years of service as Director: 8 years (at the conclusion of this year's Ordinary General Meeting of Shareholders)</p> <p>Attendance rate of the Board of Directors Meetings: 17/17 times (100%)</p>
		<p>Significant concurrent positions: None</p>
		<p><Reasons for nomination as candidate for Director></p> <p>Mr. Kouichi Fukagawa, as the executive officer in charge of the circuit testing connector business, has led the business acquisition, introduction of new technologies, and acquisition of new customers of said business, and has also contributed to the establishment/enhancement of the information security structure of the Group as a whole, and contributed to the improvement of awareness thereof by promoting the acquisition of ISO 27001 certification, the international standard for information security. He led the enhancement of the Group's base and promotion of ESG initiatives, including corporate governance and CSR (Corporate Social Responsibility) activities, as well as prevention countermeasures against COVID-19, as the executive officer in charge of management planning/administration management headquarters from February 2020. Since April 2023, he has been playing a leading role in strengthening the competitiveness of the FC Business Division as well as resolution of sustainability issues as the executive officer in charge of the Sustainability Committee, which was established in October 2022.</p> <p>The Board of Directors of the Company would like Mr. Fukagawa to continuously take responsibility for the current duties, and thus proposes that he be elected as Director.</p>

No.	Name (Date of birth)	Past experience, positions and responsibilities	
3	<p>Kenji Yokoo (August 22, 1960)</p> <p>Reappointed</p> <p>Number of the Company's shares held: 91,755 shares</p>	April 1985	Joined the Company
		June 2007	Executive Officer and Chief Officer, Administration Management H.Q.
		November 2016	Vice Chairman of The Tomioka Chamber of Commerce and Industry, Gunma Prefecture (to present)
		April 2017	Managing Executive Officer and Chief Officer, Administration Management H.Q.
		June 2017	Director, Managing Executive Officer and Chief Officer, Administration Management H.Q.
		February 2020	Director, Managing Executive Officer and General Manager, VCCS Business Division
		April 2022	Director, Managing Executive Officer in charge of VCCS Business Division
		April 2023	Director, Managing Executive Officer, General Manager, Incubation Center; in charge of Social Contribution; in charge of Yokowo Scholarship Foundation Establishment Project (to present)
		Years of service as Director: 6 years (at the conclusion of this year's Ordinary General Meeting of Shareholders) Attendance rate of the Board of Directors Meetings: 17/17 times (100%)	
		Significant concurrent positions: Vice Chairman of The Tomioka Chamber of Commerce and Industry, Gunma Prefecture	
		<p><Reasons for nomination as candidate for Director></p> <p>Mr. Kenji Yokoo held important posts successively in the vehicle communication equipment business—the Company's mainstay business—and made a significant contribution towards the Company's business expansion by taking the initiative in opening new accounts with customers who are now major clients. Since his appointment to Executive Officer and Chief Officer of the Administration Management H.Q., he has been playing a leading role in enhancing the Company's global framework by promoting measures for company-wide profit structure reform as well as personnel innovation measures after the Lehman's collapse. From February 2020, he was in charge of the VCCS business, of which he has thorough understanding, and worked to rebuild the profit structure of the business fundamentally, while placing the greatest importance on the execution of supply responsibility, amidst the difficult circumstances due to an impact of the spread of COVID-19. Since April 2023, he has been in charge of the Incubation Center and engaged in full-scale commercialization of new businesses that will underpin the future of the Company.</p> <p>The Board of Directors of the Company would like Mr. Yokoo to continuously take responsibility for the current duties, and thus proposes that he be elected as Director.</p>	

No.	Name (Date of birth)	Past experience, positions and responsibilities	
	<p data-bbox="252 315 435 371">Naohito Odani (March 16, 1968)</p> <p data-bbox="284 398 403 427">Reappointed</p> <p data-bbox="233 477 464 562">Number of the Company's shares held: 8,727 shares</p>	<p data-bbox="488 248 592 277">May 2013</p> <p data-bbox="488 282 592 311">April 2015</p> <p data-bbox="488 315 592 344">April 2017</p> <p data-bbox="488 371 592 400">April 2018</p> <p data-bbox="488 427 592 456">April 2020</p> <p data-bbox="488 483 592 512">April 2022</p> <p data-bbox="488 539 592 568">June 2022</p>	<p data-bbox="667 248 879 277">Joined the Company</p> <p data-bbox="667 282 1166 311">General Manager, CTC Engineering Department</p> <p data-bbox="667 315 1342 371">Deputy Chief Officer, Technical H.Q. and General Manager, CTC Engineering Department</p> <p data-bbox="667 376 1374 432">Executive Officer and Deputy General Manager, Technical H.Q. and General Manager, CTC Engineering Department</p> <p data-bbox="667 436 1390 492">Executive Officer and General Manager, Technical H.Q., in charge of CTC Engineering Department</p> <p data-bbox="667 497 1390 553">Managing Executive Officer and General Manager, Technical H.Q., in charge of CTC Engineering Department</p> <p data-bbox="667 557 1310 645">Director, Managing Executive Officer and General Manager, Technical H.Q., in charge of CTC Engineering Department (to present)</p>
4	<p data-bbox="233 651 1310 680">Years of service as Director: 1 year (at the conclusion of this year's Ordinary General Meeting of Shareholders)</p> <p data-bbox="233 685 927 714">Attendance rate of the Board of Directors Meetings: 12/13 times (92%)</p>		
	<p data-bbox="233 719 608 748">Significant concurrent positions: None</p>		
	<p data-bbox="233 757 735 786"><Reasons for nomination as candidate for Director></p> <p data-bbox="233 790 1398 1037">Mr. Naohito Odani has built a global framework for field application engineers (FAEs) who take charge of supporting customers of the Company's circuit testing connector (CTC) business and raised trust of the customers significantly. In addition, he has promoted efforts to raise the level of technological capabilities of the CTC Engineering Department as a whole, improve its productivity in the design and development areas, and reinforce the strengths of the Intellectual Property Department, leading the dramatic improvement of the technological competitiveness of the Company's CTC Business Division, and has thereby contributed significantly to the rapid growth of said business. Since June 2022, he has been in charge of further strengthening its technological capabilities from a higher point of view, leading discussions of the Board concerning technological strategies of the Group.</p> <p data-bbox="233 1041 1342 1097">The Board of Directors of the Company would like Mr. Odani to continuously take responsibility for the current duties, and thus proposes that he be elected as Director.</p>		

No.	Name (Date of birth)	Past experience, positions and responsibilities	
	<p>Kuniko Muramatsu (September 1, 1958)</p> <p>Reappointed Candidate for Outside Director</p> <p>Number of the Company's shares held: 0 shares</p>	<p>October 1983</p> <p>January 2010</p> <p>January 2014</p> <p>April 2016</p> <p>June 2016</p> <p>April 2018</p> <p>June 2019</p> <p>June 2020</p> <p>February 2021</p> <p>June 2022</p>	<p>Joined Texas Instruments Japan Limited (resigned from Texas Instruments Japan Limited in September 2009)</p> <p>Representative Director, Wellness Systems Institute (to present)</p> <p>Director, Japan Professional Football League (J. League)</p> <p>Director and Chair of the Board, NPO GEWEL</p> <p>Outside Director of the Company (to present)</p> <p>Senior Researcher, Business Ethics Research Center (to present)</p> <p>Outside Director, NEC Networks & System Integration Corporation (scheduled to retire in June 2023)</p> <p>Outside Director, Kyushu Railway Company (to present)</p> <p>Director, Japan Women's Empowerment Professional Football League (WE League) (to present)</p> <p>Outside Director, ROHM Co., Ltd. (to present)</p>
<p>Years of service as Director: 7 years (at the conclusion of this year's Ordinary General Meeting of Shareholders)</p> <p>Attendance rate of the Board of Directors Meetings: 16/17 times (94%)</p>			
<p>Significant concurrent positions:</p> <p>Representative Director, Wellness Systems Institute</p> <p>Outside Director, NEC Networks & System Integration Corporation (scheduled to retire in June 2023)</p> <p>Outside Director, Kyushu Railway Company</p> <p>Outside Director, ROHM Co., Ltd.</p>			
5	<p>1. Reasons for nomination as candidate for Outside Director and overview of expected roles</p> <p>Ms. Kuniko Muramatsu held various posts including General Manager of the Public Relations Department, Member of the Business Strategy Team, General Manager of the Corporate Ethics Office and the officer in charge of diversity promotion at a foreign-affiliated semiconductor maker, and now runs a company which she established after resigning from said company, utilizing her experience, and is engaged in supporting the improvement of corporate value and the promotion of diversity, whereas she also continues practical research on corporate ethics.</p> <p>At the Board of Directors meetings, she has contributed to the qualitative improvement of the management of the Company by actively expressing opinions and requests with a focus on diversity, human resource hiring, training and compensation, business continuity, and other areas from the perspective of "enhancing corporate value over the medium to long term."</p> <p>The Company would like her to continuously monitor and supervise the management of the Company and provide advice and recommendations to the Company in the next period by leveraging her extensive knowledge and practical experience at business organization, and thus proposes that she be elected as Outside Director.</p> <p>2. Independence of candidate for Outside Director</p> <p>(1) There are no business relationships between the Company and Wellness Systems Institute, for which Ms. Muramatsu serves as Representative Director.</p> <p>(2) The Company has had no transactions with Texas Instruments Japan Limited ("TI Japan"), for which Ms. Muramatsu had worked until September 2009, since January 2014.</p> <p>(3) The Company has continuous business relationships with Texas Instruments Incorporated ("TI US"), the parent company of TI Japan, regarding the sale from the Company of inspection tools for semiconductor testing, whereas the amount involved accounts for less than 1% of the Group's annual consolidated sales and less than 1% of the annual operating costs of TI US.</p> <p>(4) Based on the above, the Company has determined Ms. Muramatsu to be highly independent from the Company and persons who execute the business of the Company. In the event that the election of Ms. Muramatsu is approved as proposed, the Company will continue to designate her as an independent officer as prescribed in the Securities Listing Regulations of the Tokyo Stock Exchange.</p> <p>3. Overview of limited liability agreement entered into with the Company</p> <p>The Company, pursuant to Article 30 of the Company's Articles of Incorporation, has entered into a limited liability agreement, as prescribed in Article 423, Paragraph 1 of the Companies Act, with Ms. Kuniko Muramatsu. The limit of liability for damages based on this agreement is the amount prescribed by laws and regulations.</p>		

No.	Name (Date of birth)	Past experience, positions and responsibilities
	<p>Makoto Tobari (February 25, 1949)</p> <p>Reappointed Candidate for Outside Director</p> <p>Number of the Company's shares held: 0 shares</p>	<p>September 1979 Joined Japan Management Association</p> <p>April 1989 Senior Consultant, JMA Consultants, Inc. (to present)</p> <p>June 2003 Director</p> <p>April 2004 Director, Chief Officer, Administration Management H.Q.</p> <p>April 2006 Director, General Manager, Core System Development</p> <p>April 2007 Director, General Manager, Corporate Department</p> <p>June 2007 Executive Director, All Japan Federation of Management Organizations</p> <p>April 2009 Chief Advisor, JMA Consultants, Inc. (to present)</p> <p>June 2011 Audit & Supervisory Board Member, JMA Holdings Inc. (resigned from office in June 2018)</p> <p>June 2022 Outside Director of the Company (to present)</p>
		<p>Years of service as Director: 1 year (at the conclusion of this year's Ordinary General Meeting of Shareholders)</p> <p>Attendance rate of the Board of Directors Meetings: 13/13 times (100%)</p>
		<p>Significant concurrent positions: Advisor and Senior Consultant, JMA Consultants, Inc.</p>
6		<p>1. Reasons for nomination as candidate for Outside Director and overview of expected roles</p> <p>Mr. Makoto Tobari has engaged in guidance and advisory services mainly on technological strategy, new business, and management strategy fields for many years as a senior consultant at a leading management consultancy firm. He also has experience in corporate management as a director of said firm.</p> <p>The Company would like him to monitor and supervise management of the Company by leveraging his abundant practical experience and extensive knowledge concerning technological strategies and global trends in technology and to provide advice and recommendations for improvement, and thus proposes that he be elected as Outside Director.</p> <p>2. Independence of candidate for Outside Director</p> <p>(1) The Group and JMA Consultants, Inc. for which Mr. Tobari served as a director in the past has had no transaction history in the last three consolidated fiscal years, and it has passed 14 years since he retired from office as director of said company in March 2009.</p> <p>(2) Based on the above, the Company has determined Mr. Tobari to be highly independent from the Company and persons who execute the business of the Company. In the event that the election of Mr. Tobari is approved as proposed, the Company will continue to designate him as an independent officer as prescribed in the Securities Listing Regulations of the Tokyo Stock Exchange.</p> <p>3. Overview of limited liability agreement entered into with the Company</p> <p>The Company, pursuant to Article 30 of the Company's Articles of Incorporation, has entered into a limited liability agreement, as prescribed in Article 423, Paragraph 1 of the Companies Act, with Mr. Makoto Tobari. The limit of liability for damages based on this agreement is the amount prescribed by laws and regulations.</p>

No.	Name (Date of birth)	Past experience, positions and responsibilities
7	<p>Byeongwoo Kang (October 8, 1982)</p> <p>Newly appointed Candidate for Outside Director</p> <p>Number of the Company's shares held: 0 shares</p>	<p>April 2008 Joined LG Electronics Inc. (retired in May 2011)</p> <p>April 2014 Research Fellow, Institute of Developing Economies, Japan External Trade Organization</p> <p>October 2016 Lecturer, Hitotsubashi University Graduate School of Commerce and Management Lecturer, Hitotsubashi University Institute of Innovation Research</p> <p>October 2017 Adjunct Researcher, Waseda University (to present)</p> <p>April 2018 Lecturer, Hitotsubashi University Graduate School of Business Administration</p> <p>April 2019 Associate Professor, Hitotsubashi University Institute of Innovation Research (to present) Associate Professor, Hitotsubashi University Graduate School of Business Administration (to present) Associate Professor, Hitotsubashi University Faculty of Commerce and Management (to present)</p> <p>November 2019 Visiting Research Fellow, Research Center for Advanced Science and Technology, the University of Tokyo</p> <p>July 2021 Visiting Research Fellow, Eindhoven University of Technology</p> <p>September 2022 Affiliated Fellow, National Institute of Science and Technology Policy, Ministry of Education, Culture, Sports, Science and Technology (to present)</p>
Attendance rate of the Board of Directors Meetings: —		
<p>Significant concurrent positions: Associate Professor, Hitotsubashi University Graduate School of Business Administration and Institute of Innovation Research</p>		
<p>1. Reasons for nomination as candidate for Outside Director and overview of expected roles Mr. Byeongwoo Kang worked at one of the world's leading electronics manufacturers as a researcher. His research included 3G and 4G mobile communication technology and he was involved in the gaining of many patents. Subsequently, he changed his focus to research on patent strategy and currently serves as an Associate Professor at a graduate school of Hitotsubashi University. The Company would like him to monitor and supervise management of the Company by leveraging his extensive knowledge concerning information communication technology, patent strategy, etc., and broad experience related to innovation and to provide advice and recommendations for improvement from a global perspective, and thus proposes that he be elected as Outside Director. Although he has never been directly involved in corporate management, the Company has judged that he can properly perform his duties as Outside Director because of the aforementioned reasons.</p> <p>2. Independence of candidate for Outside Director</p> <p>(1) The Group and Hitotsubashi University where Mr. Kang works has had no transaction history in the last three consolidated fiscal years.</p> <p>(2) Based on the above, the Company has determined Mr. Kang to be highly independent from the Company and persons who execute the business of the Company. In the event that the election of Mr. Kang is approved as proposed, the Company will designate him as an independent officer as prescribed in the Securities Listing Regulations of the Tokyo Stock Exchange.</p> <p>3. Overview of limited liability agreement to be entered into with the Company If this Proposal is approved, the Company plans to, pursuant to Article 30 of the Company's Articles of Incorporation, enter into a limited liability agreement, as prescribed in Article 423, Paragraph 1 of the Companies Act, with Mr. Byeongwoo Kang. The limit of liability for damages based on this agreement is the amount prescribed by laws and regulations.</p>		

Proposal No. 4: Disposal of Treasury Shares by Third-party Allotment

1. Purpose of establishment of the foundation

At a meeting of the Board of Directors held on May 12, 2023, the Company resolved to establish the Yokowo Scholarship Foundation (hereinafter referred to as the “Scholarship Foundation”).

In April 2022, prior to the centenary in September 2022 of the Company’s founding, the Group renewed its corporate philosophy, which now consists of the Purpose, Vision, and Values. The Purpose is set forth as follows.

<Purpose>

Be a good company by employing people and technologies that work for the benefit of society today and tomorrow.

Committed to remaining constantly at the cutting edge ever since the Company’s founding, the Group has expanded its business domain and business fields centering on micro precision processing technology, its first core technology, by embracing and fostering the necessary key technologies and human resources as it advances. In the course of the Group’s development to date, we have benefited greatly from the support, consideration and guidance of a number of universities, research institutes, and companies that have partnered with us in joint research and joint development.

The Company will establish the Scholarship Foundation primarily to offer scholarships to students in financial need and grants for academic research in the fields of science, engineering, and medical devices with the objective of contributing to the development of talented students and researchers who will make significant contributions to society in the future. We believe that the activities of the Scholarship Foundation, which will be aligned with this objective, will contribute to the improvement of people’s lives and the development of science and technology through the development of talented human resources in accordance with the Company’s Purpose, while also contributing to the sustainable growth of the Company and the enhancement of its corporate value.

2. Disposal of treasury shares

In order to secure a stable source of funds for the Scholarship Foundation’s activities partially by means of dividends on the Company’s shares and to contribute to the Scholarship Foundation’s long-term and stable activities, the Company proposes to dispose of treasury shares by means of a third-party allotment to the Scholarship Foundation at a particularly favorable price (1 yen per share).

3. Reasonableness of the terms and conditions for disposal

The purpose of the disposal of treasury shares is to provide a stable source of funds for the activities of the Scholarship Foundation and the funds raised will also be used to fund the activities of the Scholarship Foundation. Therefore, we believe that the disposal price of 1 yen per share is reasonable. We also believe that the number of shares to be disposed of is reasonable, as it will provide a stable source of funds enabling the Scholarship Foundation to continue offering scholarships to students in financial need and grants to researchers. Furthermore, since the Company’s shares to be allotted to the Scholarship Foundation are an important and stable source of funds for the Scholarship Foundation, it is unlikely that the shares will be offered on the stock market in the foreseeable future, and we believe that the disposal of treasury shares will have a negligible impact on the secondary market.

The 200,000 shares (2,000 voting rights) subject to disposal of treasury shares under this proposal represent 0.84% of the total of 23,849,878 shares issued by the Company as of March 31, 2023 (0.86% of the total of 232,870 voting rights), and the Company believes that the dilution of shares due to the disposal of treasury shares is in a negligible range.

Regarding the handling of the voting rights of the shares owned by the Scholarship Foundation as a result of the disposal of treasury shares, the Company plans to obtain a written pledge from the Scholarship Foundation that it will not exercise its voting rights pertaining to the Company’s shares.

[Details of treasury shares to be disposed of]

(1) Number of shares to be disposed of	200,000 shares of common stock
(2) Disposal price	1 yen per share
(3) Amount of financing	200,000 yen
(4) Method of disposal	Disposal by third-party allotment
(5) Destination of disposal	Yokowo Scholarship Foundation
(6) Date of disposal	July 2023 (scheduled)
(7) Delegation of decision making	In addition to the above, decisions on matters related to the disposal of treasury shares under this proposal will be delegated to the Board of Directors of the Company.

[Outline of the Foundation]

(1) Name	Yokowo Scholarship Foundation
(2) Location	5-11 Takinogawa 7-chome, Kita-ku, Tokyo
(3) Representative Director	Kenji Yokoo
(4) Activities	Scholarships for students (students at technical colleges and undergraduate and graduate students at universities) in financial need and grants for academic research in the fields of science, engineering, and medical devices
(5) Funds for activities	Approximately 15-20 million yen per year The Company plans to donate 3 million yen at the time of establishment of the Scholarship Foundation. This donation and the dividend on the Company's shares to be allotted through the disposal of treasury shares, as well as periodic and occasional donations by the Company, will be the funds for the activities.
(6) Date of establishment	Late May 2023 (scheduled)
(7) Relationship with the Company	Capital relationship: The Company will be the donor of the basic assets of the Scholarship Foundation. Personnel relationship: Of the Scholarship Foundation's three directors, six trustees, and one auditor, one Director of the Company will concurrently serve as representative director of the Scholarship Foundation and one employee of the Company will concurrently serve as a trustee. Business relationship: The Company will donate 3 million yen to the Scholarship Foundation at the time of its establishment and make monetary donations periodically or occasionally.

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