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Securities code: 6203

June 8, 2023

Start date of measures for electronic provision: May 24, 2023

To Our Shareholders

Takahiro Tsukamoto, President, Managing Director  
**Howa Machinery, Ltd.**  
1900-1, Sukaguchi, Kiyosu-shi, Aichi, Japan

## Notice of the 185th Annual General Meeting of Shareholders

You are cordially invited to attend the 185th Annual General Meeting of Shareholders of Howa Machinery, Ltd. (the “Company”), which will be held as indicated below.

In convening this meeting, 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, and posts this information on the Company’s website. Please access the following website to review the information.

The Company’s website:

<https://www.howa.co.jp/> (in Japanese)

(From the above website, select “Investor Relations,” “IR Library,” and then “Materials Related to General Meeting of Shareholders.”)

In addition to the Company’s website, the items subject to measures for electronic provision are also posted on the following website of the Tokyo Stock Exchange (TSE).

Tokyo Stock Exchange website (Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)

(Access the TSE website by using the Internet address shown above, enter “Howa Machinery” in “Issue name (company name)” or the Company’s securities code “6203” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.” Under “Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].”)

As an alternative to attending the meeting in person, you may exercise your voting rights in one of the ways noted below. Please review the Reference Documents for the General Meeting of Shareholders before exercising your voting rights.

Exercising Voting Rights in Writing (by postal mail) :

Use the Voting Rights Exercise Form to indicate “for” or “against” for each of the proposals and return the form to us so that it arrives no later than 5:00 p.m. on Tuesday, June 27, 2023 (JST).

Exercising Voting Rights Using Electromagnetic Method (via the Internet, etc.):

Access the voting website specified by the Company (<https://www.web54.net>) (in Japanese) and follow the prompts on the screen. Enter your votes “for” or “against” each of the proposals no later than 5:00 p.m. on Tuesday, June 27, 2023 (JST). If exercising your voting rights via the Internet, etc., please see the “Instructions for Exercising Voting Rights Using Electromagnetic Method (via the Internet, etc.)” (in Japanese only).

1. **Time and date** 10:00 a.m., Wednesday, June 28, 2023 (JST) (Reception desk scheduled to open at 9:00 a.m.)
2. **Venue** Conference Room #5, 3rd Floor, Nagoya Chamber of Commerce & Industry  
2-10-19 Sakae, Naka-ku, Nagoya-shi, Aichi

### 3. Agenda of the Meeting

#### Matters to be Reported

1. The Business Report, Consolidated Financial Statements, and the audit reports of the Accounting Auditor and the Audit & Supervisory Committee regarding the Consolidated Financial Statements for the 185th fiscal year (April 1, 2022 – March 31, 2023)
2. The Non-Consolidated Financial Statements for the 185th fiscal year (April 1, 2022 – March 31, 2023)

#### Matters to be Resolved

- |                       |  |
|-----------------------|--|
| <b>Proposal No. 1</b> | Appropriation of Surplus   |
| <b>Proposal No. 2</b> | Election of Four Directors (Excluding Directors Who Are Audit & Supervisory Committee Members) |
| <b>Proposal No. 3</b> | Election of Four Directors Who Are Audit & Supervisory Committee Members                       |
| <b>Proposal No. 4</b> | Election of One Substitute Director Who Is an Audit & Supervisory Committee Member             |

### 4. Other Matters Concerning the Meeting

- (1) If you exercise your voting rights in writing (by postal mail) and do not indicate whether you are "for" or "against" each of proposals on the Voting Rights Exercise Form, we will treat it as if you indicated "for."
- (2) If exercising your voting rights by proxy, you may appoint one Company shareholder with voting rights to attend the meeting as your proxy. Please note, however, that written proof of their right of proxy must be submitted.

- If attending the meeting in person, please present the Voting Rights Exercise Form at the venue's reception desk. In order to conserve resources, please bring this copy of the convocation notice with you to the meeting.
- The reception desk is scheduled to open at 9:00 a.m. on the day of the meeting.
- On the day of the meeting, the dress code for Company staff will be business casual (no neckties). Shareholders are also requested to attend the meeting in business casual attire.
- No commemorative gifts will be provided to shareholders attending the meeting. Your understanding is appreciated.
- For this meeting, paper-based documents stating items subject to measures for electronic provision will be delivered to all shareholders regardless of whether they have made a request for delivery of such documents. However, in accordance with applicable laws and regulations and Article 17, paragraph (2) of the Company's Articles of Incorporation, the following items are excluded.
  - (1) Notes to Consolidated Financial Statements
  - (2) Notes to Non-consolidated Financial StatementsAccordingly, the Consolidated Financial Statements and Non-consolidated Financial Statements included in the paper-based documents are part of the Consolidated Financial Statements and Non-consolidated Financial Statements that the Accounting Auditor and Audit & Supervisory Committee audited when they prepared the accounting audit report and audit report.
- If revisions to the items subject to measures for electronic provision arise, a notice of the revisions and the details of the items before and after the revisions will be posted on the Company's website and the TSE website.
- A notice of resolution will not be sent; instead, it will be posted on the Company's website on the Internet after the conclusion of the meeting.

#### Notice About Preventing the Spread of COVID-19 on the Day of the Meeting

- Company executives and staff will be wearing masks.
  - Please note that although we entrust the wearing of masks to personal judgment in accordance with national guidelines, we may ask shareholders to wear masks under certain circumstances.
  - Any individuals who are suspected of having contracted COVID-19 will not be allowed to enter the venue.
- Regardless of the above, we may implement measures to prevent infections considering factors such as the state of infections. Additionally, if any major changes to our hosting of the General Meeting of Shareholders are required due to future changes in the pandemic, we will post a notice on the Company website and ask that you check this ahead of time.

## Reference Documents for the General Meeting of Shareholders

### Proposal No. 1 Appropriation of Surplus

The Company proposes the appropriation of surplus as follows:

#### Year-end dividends

The Company engages primarily in build-to-order manufacturing of machine tools and these orders are influenced by capital expenditures that fluctuate due to economic conditions inside and outside Japan. Our basic policy is to pay a dividend that is stable and continual, from a medium- to long-term perspective, given that Company performance can vary widely from year to year. If profits increase, the Company's policy is to strengthen shareholder returns by targeting a dividend payout ratio of 30% (dividend of ¥20 or more per share).

Dividends for the current fiscal year are as indicated below, based on a comprehensive consideration of fiscal-year performance, the economic environment surrounding the Group, retained earnings necessary for future business development, and the maintenance of a stable dividend.

- (1) Type of dividend property  
Cash
- (2) Allotment of dividend property and its aggregate amount  
¥20 per common share of the Company  
Total dividends: ¥240,906,760
- (3) Effective date of dividends of surplus  
June 29, 2023

**Proposal No. 2** Election of Four Directors (Excluding Directors Who Are Audit & Supervisory Committee Members)

Since four Directors (excluding Directors who are Audit & Supervisory Committee Members) will reach the end of their terms at the conclusion of this meeting, the Company is requesting the appointment of four Directors (excluding Directors who are Audit & Supervisory Committee Members).

The Audit & Supervisory Committee has deemed that all of the candidates for Director (excluding Directors who are Audit & Supervisory Committee Members) in this proposal are suitable candidates.

The candidates for Director (excluding Directors who are Audit & Supervisory Committee Members) are as follows:

Candidate No.	Name	Current position & responsibility in the Company	Attendance at Board of Directors meetings in the current fiscal year	Attribute
1	Takahiro Tsukamoto	President, Managing Director, and Head of Business Division	100%	Reappointment
2	Hiromitsu Ishihara	Managing Director, Head of General Administration Division, General Manager of General Accounting Department, and Responsible for Appropriate Time Management and Promoting Appropriate Operation of Business Critical Systems	100%	Reappointment
3	Masahiro Yoshida	Director in charge of technical development in Business Division, General Manager of Windows & Doors Department, General Manager of Engineering Department, and Responsible for Increasing Output and Promoting Environment, DX, and Appropriate Operation of Business Critical Systems	100%	Reappointment
4	Kenji Watanabe	Director General Manager of Machinery Department	100%	Reappointment

Reappointment: Candidate for Director to be reappointed

Candidate No.	Name (Date of birth)	Career summary, position, and responsibility in the Company (Significant concurrent positions outside the Company)	Number of Company shares owned
1	<p>Takahiro Tsukamoto (July 27, 1954) Gender: male</p> <p>Reappointment</p> <p>Attendance at Board of Directors meetings 10/10</p>	<p>Nov. 1978      Joined the Company</p> <p>June 2003      General Manager of Sales Group, Machinery Department</p> <p>Dec. 2003      President of Howa Machinery Singapore Pte. Ltd.</p> <p>May 2004      General Manager of Machine Tools Group, Machinery Department of the Company</p> <p>June 2005      Director and General Manager in charge of sales in Machine Tools Group, Machinery Department</p> <p>June 2007      Director and General Manager of Machinery Department</p> <p>June 2011      Managing Director, Head of Business Division, and General Manager of Machinery Department</p> <p>June 2015      Senior Managing Director and Head of Business Division</p> <p>June 2016      President, Managing Director, and Head of Business Division</p> <p>Apr. 2017      President, Managing Director, Head of Business Division, and General Manager of Sweepers &amp; Special Vehicles Department</p> <p>July 2018      President, Managing Director, and Head of Business Division (current position)</p>	24,462
<p>Special interest with the Company There is no special interest between Mr. Tsukamoto and the Company.</p>			
<p>Reason for nomination as a candidate for Director Mr. Tsukamoto is judged to be qualified to continue his role as Director due to his involvement mainly in sales-related tasks for the Business Division since joining the Company, his service as President of overseas subsidiaries, and his possession of knowledge and abundant experience related to global business operations.</p> <p>Note: The Company currently has a Directors' and Officers' Liability Insurance Agreement with an insurance company as stipulated in Article 430-3, paragraph (1) of the Companies Act. An overview of the Insurance Agreement is given in "2. (3) Status of Corporate Officers" of the Business Report (in Japanese only). If Mr. Tsukamoto is reappointed and takes office as Director, he will continue being an insured party under this Insurance Agreement.</p> <p>When this Insurance Agreement is next renewed, the Company plans to renew it with the same coverage.</p>			

Candidate No.	Name (Date of birth)	Career summary, position, and responsibility in the Company (Significant concurrent positions outside the Company)	Number of Company shares owned
2	<p>Hikomitsu Ishihara (January 15, 1959) Gender: male</p> <p>Reappointment</p> <p>Attendance at Board of Directors meetings 10/10</p>	<p>Apr. 1981      Joined the Company</p> <p>June 2003      General Manager of Human Resources Department</p> <p>June 2007      Director and General Manager of Human Resources Department</p> <p>Apr. 2008      Director, Head of General Administration Division, and General Manager of Human Resources Department</p> <p>June 2008      Director, Head of General Administration Division, and General Manager of General Administration Department and Human Resources Department</p> <p>June 2013      Managing Director, Head of General Administration Division, and General Manager of General Administration Department</p> <p>May 2017      Chairman of Howa (Tianjin) Machinery Co., Ltd. (current position)</p> <p>July 2017      Managing Director, Head of General Administration Division, General Manager of General Administration Department and Legal Department of the Company</p> <p>July 2018      Managing Director, Head of General Administration Division, and General Manager of Legal Department</p> <p>Jan. 2020      Managing Director, Head of General Administration Division, and General Manager of Legal Department and New Business Critical System Promotion Office</p> <p>July 2021      Managing Director, Head of General Administration Division, and Responsible for promoting the establishment of business critical system and appropriate time management</p> <p>Jan. 2023      Managing Director, Head of General Administration Division, and Responsible for Appropriate Time Management and Promoting Appropriate Operation of Business Critical Systems</p> <p>Feb. 2023      Managing Director, Head of General Administration Division, General Manager of General Accounting Department, and Responsible for Appropriate Time Management and Promoting Appropriate Operation of Business Critical Systems (current position)</p>	16,367
<p>Special interest with the Company There is no special interest between Mr. Ishihara and the Company.</p>			
<p>Reason for nomination as a candidate for Director Mr. Ishihara is judged to be qualified to continue his role as Director due to his involvement mainly in general administration, human resources, and legal-related tasks since joining the Company, and currently, as Head of the General Administration Division, is supervising administration and possesses abundant experience in this regard. Note: The Company currently has a Directors' and Officers' Liability Insurance Agreement with an insurance company as stipulated in Article 430-3, paragraph (1) of the Companies Act. An overview of the Insurance Agreement is given in "2. (3) Status of Corporate Officers" of the Business Report (in Japanese only). If Mr. Ishihara is reappointed and takes office as Director, he will continue being an insured party under this Insurance Agreement. When this Insurance Agreement is next renewed, the Company plans to renew it with the same coverage.</p>			

Candidate No.	Name (Date of birth)	Career summary, position, and responsibility in the Company (Significant concurrent positions outside the Company)	Number of Company shares owned
3	<p>Masahiro Yoshida (March 12, 1959) Gender: male</p> <p>Reappointment</p> <p>Attendance at Board of Directors meetings 10/10</p>	<p>Apr. 1981      Joined the Company</p> <p>July 2004      General Manager of Production Group, Machinery Department</p> <p>June 2007      Director, General Manager of Production Group, Machinery Department</p> <p>June 2009      Resigned as Director Executive Officer, General Manager of Production Group, Machinery Department</p> <p>May 2010      Executive Officer and Manager of SM Division and QC Division, Machinery Department</p> <p>June 2011      Director, Manager of CE Division, Machinery Department, and Supervisor of Engineering Department</p> <p>June 2015      Director in charge of design in Business Division, and Supervisor of Technology Department</p> <p>July 2017      Director in charge of technological development in Business Division, and General Manager of Windows &amp; Doors Department</p> <p>Nov. 2020      Director in charge of technological development in Business Division, General Manager of Windows &amp; Doors Department, and General Manager of Engineering Department</p> <p>July 2021      Director in charge of technical development in Business Division, General Manager of Windows &amp; Doors Department, General Manager of Engineering Department, and Responsible for increasing output and promoting environment and DX</p> <p>Jan. 2023      Director in charge of technical development in Business Division, General Manager of Windows &amp; Doors Department, General Manager of Engineering Department, and Responsible for Increasing Output and Promoting Environment, DX, and Appropriate Operation of Business Critical Systems (current position)</p>	13,755
<p>Special interest with the Company There is no special interest between Mr. Yoshida and the Company.</p>			
<p>Reason for nomination as a candidate for Director Mr. Yoshida is judged to be qualified to continue his role as Director due to his involvement mainly in design, production management, and quality control-related tasks since joining the Company, as well as his broad-based knowledge and abundant professional experience in overall manufacturing technology.</p> <p>Note: The Company currently has a Directors' and Officers' Liability Insurance Agreement with an insurance company as stipulated in Article 430-3, paragraph (1) of the Companies Act. An overview of the Insurance Agreement is given in "2. (3) Status of Corporate Officers" of the Business Report (in Japanese only). If Mr. Yoshida is reappointed and takes office as Director, he will continue being an insured party under this Insurance Agreement.</p> <p>When this Insurance Agreement is next renewed, the Company plans to renew it with the same coverage.</p>			

Candidate No.	Name (Date of birth)	Career summary, position, and responsibility in the Company (Significant concurrent positions outside the Company)	Number of Company shares owned
4	<p style="text-align: center;">Kenji Watanabe (September 15, 1957) Gender: male</p> <p style="text-align: center;">Reappointment</p> <p style="text-align: center;">Attendance at Board of Directors meetings 10/10</p>	<p>Apr. 1981      Joined the Company</p> <p>June 2005     Manager of Machine Tools Group, Machinery Department</p> <p>June 2008     General Manager of Machine Tools Sales Group, Machinery Department</p> <p>June 2011     Executive Officer and Manager of CP Division, Machinery Department</p> <p>June 2015     Director and General Manager of Machinery Department</p> <p>July 2019     Director, General Manager of Machinery Department, and General Manager of Industrial Equipment Department Preparation Office</p> <p>Apr. 2020     Director, General Manager of Machinery Department and Industrial Equipment Department Preparation Office, and Manager of Industrial Equipment Group</p> <p>July 2020     Director, General Manager of Machinery Department, and General Manager of Industrial Equipment Department Preparation Office</p> <p>July 2021     Director, General Manager of Machinery Department, and General Manager of Industrial Equipment Department Promotion Office</p> <p>Jan. 2023     Director, General Manager of Machinery Department (current position)</p>	12,955
<p>Special interest with the Company There is no special interest between Mr. Watanabe and the Company.</p>			
<p>Reason for nomination as a candidate for Director Mr. Watanabe is judged to be qualified to continue his role as Director due to his involvement in sales, planning, and production management-related tasks mainly in the machine tools division since joining the Company, as well as his advanced knowledge and abundant professional experience as an expert in the machine tools business.</p> <p>Note: The Company currently has a Directors' and Officers' Liability Insurance Agreement with an insurance company as stipulated in Article 430-3, paragraph (1) of the Companies Act. An overview of the Insurance Agreement is given in "2. (3) Status of Corporate Officers" of the Business Report (in Japanese only). If Mr. Watanabe is reappointed and takes office as Director, he will continue being an insured party under this Insurance Agreement.</p> <p>When this Insurance Agreement is next renewed, the Company plans to renew it with the same coverage.</p>			



**Proposal No. 3** Election of Four Directors Who Are Audit & Supervisory Committee Members

Since four Directors who are Audit & Supervisory Committee Members will reach the end of their terms at the conclusion of this meeting, the Company is requesting the appointment of four Directors who are Audit & Supervisory Committee Members.

The Audit & Supervisory Committee has agreed to this proposal.

The candidates for Director who are Audit & Supervisory Committee Members are as follows:

Candidate No.	Name	Current position & responsibility in the Company	Attendance at Board of Directors meetings and Audit & Supervisory Committee meetings in the current fiscal year	Attribute
1	Yasuji Makino	Director (Audit & Supervisory Committee Member)	(Board of Directors meetings) 100% (Audit & Supervisory Committee meetings) 100%	Reappointment
2	Ippei Watanabe	Director (Audit & Supervisory Committee Member)	(Board of Directors meetings) 90% (Audit & Supervisory Committee meetings) 90%	Reappointment Outside Independent
3	Senpo Kongo	Director (Audit & Supervisory Committee Member)	(Board of Directors meetings) 100% (Audit & Supervisory Committee meetings) 100%	Reappointment Outside Independent
4	Masako Tanaka	Director (Audit & Supervisory Committee Member)	(Board of Directors meetings) 100% (Audit & Supervisory Committee meetings) 100%	Reappointment Outside Independent

Reappointment: Candidate for Director to be reappointed

Outside: Candidate for outside Director

Independent: Independent Director as defined by the securities exchange

Candidate No.	Name (Date of birth)	Career summary, position, and responsibility in the Company (Significant concurrent positions outside the Company)	Number of Company shares owned
1	<p>Yasuji Makino (March 30, 1958) Gender: male</p> <p>Reappointment</p> <p>Attendance at Board of Directors meetings 10/10</p> <p>Attendance at Audit &amp; Supervisory Committee meetings 10/10</p>	<p>Apr. 1980      Joined the Company</p> <p>Apr. 2008      General Manager of General Accounting Department</p> <p>June 2009      Executive Officer and General Manager of General Accounting Department</p> <p>June 2011      Director and General Manager of General Accounting Department</p> <p>June 2019      Director [Full-time Audit &amp; Supervisory Committee Member]</p> <p>June 2021      Director [Audit &amp; Supervisory Committee Member] (current position)</p>	5,700
<p>Special interest with the Company There is no special interest between Mr. Makino and the Company.</p>			
<p>Reason for nomination as a candidate for Director Mr. Makino is judged to be qualified to continue his role of Director who is an Audit &amp; Supervisory Committee Member due to his involvement mainly in finance and accounting tasks since joining the Company, his broad-based knowledge in the financial field, as well as having held the role of Director who is an Audit &amp; Supervisory Committee Member at the Company from June 2019.</p> <p>Note: The Company currently has a Directors' and Officers' Liability Insurance Agreement with an insurance company as stipulated in Article 430-3, paragraph (1) of the Companies Act. An overview of the Insurance Agreement is given in "2. (3) Status of Corporate Officers" of the Business Report (in Japanese only). If Mr. Makino is reappointed and takes office as a Director who is an Audit &amp; Supervisory Committee Member, he will continue being an insured party under this Insurance Agreement. When this Insurance Agreement is next renewed, the Company plans to renew it with the same coverage.</p>			

Candidate No.	Name (Date of birth)	Career summary, position, and responsibility in the Company (Significant concurrent positions outside the Company)	Number of Company shares owned
	<p>Ippei Watanabe (December 7, 1949) Gender: male</p> <p>Reappointment Outside Independent</p> <p>Attendance at Board of Directors meetings 9/10</p> <p>Attendance at Audit &amp; Supervisory Committee meetings 9/10</p>	<p>Apr. 1978 Registered as attorneys</p> <p>Apr. 1978 Joined Saji &amp; Ohta Law firm</p> <p>June 1991 Established Ohta &amp; Watanabe Law firm</p> <p>Apr. 2016 Outside Director [Audit &amp; Supervisory Committee Member] of the Company (current position)</p> <p>June 2016 Audit &amp; Supervisory Board Member of Rinnai Corporation (current position)</p> <p>Jan. 2020 Established TRUTH &amp; TRUST Law Office, Representative Partner (current position)</p>	-
	Special interest with the Company There is no special interest between Mr. Watanabe and the Company.		
2	<p>Reasons for nomination as a candidate for outside Director and summary of expected role</p> <p>Mr. Watanabe is a candidate for outside Director. The reason for his nomination as a candidate for outside Director is that he has worked as a lawyer for many years and possesses extensive legal knowledge, although he does not have experience in being directly involved in corporate management. His expected role can be summarized as using his legal expertise in supervision and auditing of the Company. He has been an outside Director of the Company who is an Audit &amp; Supervisory Committee Member since April 2016, and he is judged to be qualified to continue his role as an outside Director who is an Audit &amp; Supervisory Committee Member.</p> <p>Notes:</p> <ol style="list-style-type: none"> <li>Mr. Watanabe is currently an outside Director of the Company who is an Audit &amp; Supervisory Committee Member, and his term of office will be seven years and two months at the conclusion of this meeting.</li> <li>The Company has designated Mr. Watanabe as an Independent Director as stipulated by the Tokyo Stock Exchange and the Nagoya Stock Exchange, and has given notice of his position to both Exchanges.</li> <li>Pursuant to Article 427, paragraph (1) of the Companies Act, the Company and Mr. Watanabe have entered into an agreement to limit liability for damages as provided in Article 423, paragraph (1) of the same Act. If the appointment of Mr. Watanabe is approved per the Proposal, the Company plans to continue the agreement between the Company and him. The maximum amount of liability for damages based on the agreement is the amount stipulated in laws and regulations.</li> <li>The Company currently has a Directors' and Officers' Liability Insurance Agreement with an insurance company as stipulated in Article 430-3, paragraph (1) of the Companies Act. An overview of the Insurance Agreement is given in "2. (3) Status of Corporate Officers" of the Business Report (in Japanese only). If Mr. Watanabe is reappointed and takes office as a Director who is an Audit &amp; Supervisory Committee Member, he will continue being an insured party under this Insurance Agreement. When this Insurance Agreement is next renewed, the Company plans to renew it with the same coverage.</li> </ol>		

Candidate No.	Name (Date of birth)	Career summary, position, and responsibility in the Company (Significant concurrent positions outside the Company)	Number of Company shares owned
3	Senpo Kongo (July 10, 1953) Gender: male	Apr. 1977      Joined The Tokai Bank, Ltd. (currently, MUFG Bank, Ltd.) Apr. 2004      Joined OKAYA & CO., LTD. May 2010      Member of the Board	-
	Reappointment Outside Independent	May 2015      Member of the Board, Managing Director June 2017      Outside Director [Audit & Supervisory Committee Member] of the Company (current position)	
	Attendance at Board of Directors meetings 10/10 Attendance at Audit & Supervisory Committee meetings 10/10	May 2021      Advisor of OKAYA & CO., LTD.	
Special interest with the Company There is no special interest between Mr. Kongo and the Company.			
Reasons for nomination as a candidate for outside Director and summary of expected role Mr. Kongo is a candidate for outside Director. The reason for his nomination as a candidate for outside Director is that he has acquired extensive experience and knowledge in corporate management due to serving as Director at OKAYA & CO., LTD. for many years. His expected role can be summarized as using his experience and knowledge to provide supervision and recommendations for overall management. Mr. Kongo has been an outside Director of the Company who is an Audit & Supervisory Committee Member since June 2017, and he is judged to be qualified to continue his role as an outside Director who is an Audit & Supervisory Committee Member.			
Notes: 1. Mr. Kongo is currently an outside Director of the Company who is an Audit & Supervisory Committee Member, and his term of office will be six years at the conclusion of this meeting. 2. The Company has designated Mr. Kongo as an Independent Director as stipulated by the Tokyo Stock Exchange and the Nagoya Stock Exchange, and has given notice of his position to both Exchanges. 3. Pursuant to Article 427, paragraph (1) of the Companies Act, the Company and Mr. Kongo have entered into an agreement to limit liability for damages as provided in Article 423, paragraph (1) of the same Act. If the appointment of Mr. Kongo is approved per the Proposal, the Company plans to continue the agreement between the Company and him. The maximum amount of liability for damages based on the agreement is the amount stipulated in laws and regulations. 4. The Company currently has a Directors' and Officers' Liability Insurance Agreement with an insurance company as stipulated in Article 430-3, paragraph (1) of the Companies Act. An overview of the Insurance Agreement is given in "2. (3) Status of Corporate Officers" of the Business Report (in Japanese only). If Mr. Kongo is reappointed and takes office as a Director who is an Audit & Supervisory Committee Member, he will continue being an insured party under this Insurance Agreement. When this Insurance Agreement is next renewed, the Company plans to renew it with the same coverage.			

Candidate No.	Name (Date of birth)	Career summary, position, and responsibility in the Company (Significant concurrent positions outside the Company)	Number of Company shares owned
	<p>Masako Tanaka (December 4, 1958) Gender: female</p> <p>Reappointment Outside Independent</p> <p>Attendance at Board of Directors meetings 10/10</p> <p>Attendance at Audit &amp; Supervisory Committee meetings 10/10</p>	<p>Apr. 1981      Joined Furukawa Electric Co., Ltd.</p> <p>June 2013      Audit &amp; Supervisory Board Member of The Furukawa Battery Co., Ltd.</p> <p>Apr. 2015      Corporate Vice President of Furukawa Electric Co., Ltd.</p> <p>June 2021      Outside Director [Audit &amp; Supervisory Committee Member] of the Company (current position)</p> <p>June 2022      Outside Director of FUTABA CORPORATION (current position)</p>	-
	Special interest with the Company There is no special interest between Ms. Tanaka and the Company.		
4	<p>Reasons for nomination as a candidate for outside Director and summary of expected role Ms. Tanaka is a candidate for outside Director. The reason for her nomination as a candidate for outside Director is to ensure diversity of the Board of Directors, and that she has acquired extensive experience at Furukawa Electric Co., Ltd. Her expected role can be summarized as using her experience and knowledge to provide supervision and recommendations for overall management. She has been an outside Director of the Company who is an Audit &amp; Supervisory Committee Member since June 2021, and she is judged to be qualified to continue her role as an outside Director who is an Audit &amp; Supervisory Committee Member.</p> <p>Notes: 1. Ms. Tanaka is currently an outside Director of the Company who is an Audit &amp; Supervisory Committee Member, and her term of office will be two years at the conclusion of this meeting.</p> <p>2. The Company has designated Ms. Tanaka as an Independent Director as stipulated by the Tokyo Stock Exchange and the Nagoya Stock Exchange, and has given notice of her position to both Exchanges.</p> <p>3. Pursuant to Article 427, paragraph (1) of the Companies Act, the Company and Ms. Tanaka have entered into an agreement to limit liability for damages as provided in Article 423, paragraph (1) of the same Act. If the appointment of Ms. Tanaka is approved per the Proposal, the Company plans to continue the agreement between the Company and her. The maximum amount of liability for damages based on the agreement is the amount stipulated in laws and regulations.</p> <p>4. The Company currently has a Directors' and Officers' Liability Insurance Agreement with an insurance company as stipulated in Article 430-3, paragraph (1) of the Companies Act. An overview of the Insurance Agreement is given in "2. (3) Status of Corporate Officers" of the Business Report (in Japanese only). If Ms. Tanaka is reappointed and takes office as a Director who is an Audit &amp; Supervisory Committee Member, she will continue being an insured party under this Insurance Agreement. When this Insurance Agreement is next renewed, the Company plans to renew it with the same coverage.</p>		

**Proposal No. 4** Election of One Substitute Director Who Is an Audit & Supervisory Committee Member

To prepare for the possibility of a shortage in the number of Directors who are Audit & Supervisory Committee Members as stipulated in laws and regulations, the Company proposes that Mr. Mizuno be elected as a substitute Director who is an Audit & Supervisory Committee Member.

The validity of the appointment of Mr. Mizuno can be revoked by a resolution of the Board of Directors with consent from the Audit & Supervisory Committee, but only before he has assumed office.

The Audit & Supervisory Committee also consented to this proposal.

The candidate for substitute Director who is an Audit & Supervisory Committee Member is as follows.

Name (Date of birth)	Career summary (Significant concurrent positions outside the Company)	Number of Company shares owned
Taiji Mizuno (July 22, 1962) Gender: male	Apr. 1999 Registered as attorneys Apr. 1999 Joined Tsutomu Saito Law firm Apr. 2004 Established Honmachi City Law Office Partner (current position)	-
Special interest with the Company There is no special interest between Mr. Mizuno and the Company.		
Reasons for nomination as a candidate for substitute outside Director who is an Audit & Supervisory Committee Member and summary of expected role Mr. Mizuno is judged to be qualified for his role of outside Director who is an Audit & Supervisory Board Member due to his extensive legal knowledge as a long-time lawyer, although he does not have experience in being directly involved in corporate management. His expected role can be summarized as using his legal expertise in supervision and auditing of the Company. He also has a strong track record in corporate legal affairs from his professional perspective as a lawyer, and he is judged as being qualified to serve as a Director who is an Audit & Supervisory Committee Member. Notes: 1. Mr. Mizuno is a candidate for substitute outside Director who is an Audit & Supervisory Committee Member. 2. If Mr. Mizuno is appointed as an outside Director who is an Audit & Supervisory Committee Member, the Company plans to designate him as an Independent Director as stipulated by the Tokyo Stock Exchange and the Nagoya Stock Exchange, and to give notice of his position to both Exchanges. 3. In the event that Mr. Mizuno takes office as an outside Director who is an Audit & Supervisory Committee Member, the Company plans to enter into an agreement with him pursuant to Article 427, paragraph (1) of the Companies Act to limit liability for damages as provided in Article 423, paragraph (1) of the same Act. The maximum amount of liability for damages based on the agreement is the amount stipulated in laws and regulations. 4. The Company currently has a Directors' and Officers' Liability Insurance Agreement with an insurance company as stipulated in Article 430-3, paragraph (1) of the Companies Act. An overview of the Insurance Agreement is given in "2. (3) Status of Corporate Officers" of the Business Report (in Japanese only). If Mr. Mizuno is elected and takes office as an outside Director who is an Audit & Supervisory Committee Member, he will be included as an insured party under this insurance Agreement. When this Insurance Agreement is next renewed, the Company plans to renew it with the same coverage.		

(Reference)

Skill Matrix of Directors

If Proposal No. 2 and No. 3 are passed as proposed, the main expertise and experience of the Company's Directors will be as follows.

Category	Name	Expertise and experience							
		Finance & accounting	Corporate management	Legal affairs, compliance, risk management	International business	Sales & marketing	R&D, ICT, DX	Human resources and labor Human resources development	ESG, sustainability, SDGs
Director	Takahiro Tsukamoto	●	●		●	●	●	●	●
	Hiromitsu Ishihara	●	●	●				●	●
	Masahiro Yoshida		●			●	●		●
	Kenji Watanabe		●		●	●			
Director (Audit & Supervisory Committee Member)	Yasuji Makino	●							
	Ippei Watanabe			●					
	Senpo Kongo	●	●	●	●				
	Masako Tanaka		●	●				●	●

Policies and procedures for the appointment of Director candidates

- Method and procedures for the appointment of Directors (excluding Directors who are Audit & Supervisory Committee Members)

Fair and highly agreeable evaluations are carried out for Directors (excluding Directors who are Audit & Supervisory Committee Members), following the procedures below.

- Evaluation through regular interviews with the President, Managing Director
- Evaluation through interviews with the Directors who are Audit & Supervisory Committee Members
- Evaluation by Nomination and Compensation Advisory Committee, a majority of whose members are outside Directors

In appointing Directors (excluding Directors who are Audit & Supervisory Committee Members), President, Managing Director has proposed to the Board of Directors the group of subsequent Directors (excluding Directors who are Audit & Supervisory Committee members) after considering the advisability of the reappointment of each Director (excluding Directors who are Audit & Supervisory Committee Members) based on these evaluations and, in the case of appointing new Directors (excluding Directors who are Audit & Supervisory Committee Members), after considering candidates from the pool of senior executives, which includes executive officers.

- Method and procedure for the appointment of Directors who are Audit & Supervisory Committee Members

In appointing Directors who are Audit & Supervisory Committee Members, President, Managing Director proposes to the Board of Directors the group of subsequent Directors who are Audit & Supervisory Committee Members after considering candidates based on the evaluations of the Nomination and Compensation Advisory Committee.

The following are the required qualities so that management is properly audited and supervised.

Parties who possess high expertise in the field of corporate management, or finance, accounting, legal affairs, and similar fields