

This document has been translated from the Japanese original for the convenience of non-Japanese shareholders. In the event of any discrepancy between this translation and the Japanese original, the original shall prevail.

Securities identification code: 7236

June 5, 2023

To our shareholders:

Tomio Miyazaki
President & CEO & COO

T.RAD Co., Ltd.

3-25-3 Yoyogi, Shibuya-ku, Tokyo 151-0053, Japan

NOTICE OF THE 121ST ORDINARY GENERAL MEETING OF SHAREHOLDERS

This is to notify you of the 121st Ordinary General Meeting of Shareholders of T.RAD Co., Ltd. (the “Company”), which will be held as described below.

When convening this 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, and posts this information as “Notice of the 121st Ordinary General Meeting of Shareholders” on the Company’s website. Please access the Company’s website by using the internet address shown below to review the information.

The Company’s website:

https://www.trad.co.jp/databox/data.php/ir_doc_ja/code (in Japanese)

In addition to posting items subject to measures for electronic provision on the website above, the Company also posts this information on the website of Tokyo Stock Exchange, Inc. (TSE). To access this information from the latter website, access the TSE website (Listed Company Search) by using the internet address shown below, enter “T.RAD” in the issue name (company name) field or “7236” in securities code field, and click “Search,” and then click “Basic information” and select “Documents for public inspection/PR information.”

TSE website (Listed Company Search):

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

We would appreciate if instead of attending the meeting in person, you exercise your voting rights in writing (by postal mail) or electronically (over the Internet, etc.) after reviewing the Reference Documents for the General Meeting of Shareholders.

[If you are exercising your voting rights in writing]

Indicate your approval or disapproval of the proposals on the Voting Right Exercise Form and return it by postal mail to reach us no later than 5:30 p.m., Monday, June 26, 2023 (Japan Standard Time).

[If you are exercising your voting rights over the Internet, etc.]

Access the Company’s designated website for exercising voting rights (<https://www.web54.net> (in Japanese)) and follow the on-screen instructions to enter your approval or disapproval of the proposal no later than 5:30 p.m., Monday, June 26, 2023 (Japan Standard Time).

Please refer to “Information on exercising your voting rights over the Internet, etc.” on page 4 when exercising your voting rights over the Internet, etc.

Meeting Details

- 1. Date and time:** 10:00 a.m., Tuesday, June 27, 2023 (Japan Standard Time)
- 2. Venue:** 3F Conference Room, Aioi Nissay Dowa Sonpo Shinjuku Bldg.
3-25-3 Yoyogi, Shibuya-ku, Tokyo

3. Purposes:

Items to be reported:

1. Business Report and Consolidated Financial Statements for the 121st Term (from April 1, 2022 to March 31, 2023) as well as the results of audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board
2. Non-Consolidated Financial Statements for the 121st Term (from April 1, 2022 to March 31, 2023)

Items to be resolved:

- Proposal 1:** Election of six (6) Directors
Proposal 2: Election of two (2) Audit & Supervisory Board Members

4. Information on exercising voting rights

Refer to “Information on exercising voting rights” on page 3.

5. Items to be resolved upon the Convocation

Due to the revision of the Company’s act, please access each of the above websites and confirm the items of electronic provision system in principle, and only shareholders who have requested the delivery of documents by the record date will be sent in writing, but at the General Meeting of Shareholders, regardless of whether or not there is a request for delivery of documents, a document stating the matter of electronic provision measures will be sent uniformly.

Note that among the items subject to measures for electronic provision, in accordance with the provisions of laws and regulations and Article 19 of the Company, the following items are not provided in the paper based documents delivered to shareholders who have made a request for delivery of such documents. Accordingly, those documents are a part of the documents audited by the Audit & Supervisory Board Members or Accounting Auditor when preparing their audit reports.

1. Consolidated Statement of Changes in Equity of the Consolidated Financial Statements
2. Notes to Consolidated Financial Statements of the Consolidated Financial Statements
3. Non-consolidated Financial Statements of Changes in Equity of the Non-Consolidated Financial Statements
4. Notes to Non-Consolidated Financial Statements of the Non-Consolidated Financial Statements

- If you are attending the meeting, please submit the Voting Right Exercise Form at the reception desk.
- Please note that no gift will be provided to the shareholders who attend the General Meeting of Shareholders.
- 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 shall be posted on the Company’s website and the TSE website.

Information on exercising voting rights

Voting rights may be exercised with one of the following three (3) methods.

If you attend the meeting



If you are attending the meeting, please **submit** the Voting Right Exercise Form **at the reception desk**.

Date and time:

10:00 a.m., Tuesday, June 27, 2023 (Japan Standard Time)

If you are exercising your voting rights in writing



If you are exercising your voting rights in writing, please indicate your approval or disapproval of the proposal on the Voting Right Exercise Form and return it by postal mail with no stamp affixed.

Deadline for exercising voting rights:

5:30 p.m., Monday, June 26, 2023 (Japan Standard Time; deadline for the reception of the form)

If you are exercising your voting rights over the Internet, etc.



From a PC or smartphone, please access the website for exercising voting rights (<https://www.web54.net> (in Japanese)), enter the Voting Right Exercise Code and password written on the Voting Right Exercise Form and follow the on-screen instructions to enter your approval or disapproval of the proposal.

Deadline for exercising voting rights:

5:30 p.m., Monday, June 26, 2023 (Japan Standard Time; deadline for entry completion)

- (i) To prevent unauthorized access (“spoofing”) from individuals other than the shareholder and falsification of the content of the exercised voting rights, note that the shareholders using this method will be asked to change their passwords on the website for exercising voting rights.
- (ii) A new Voting Right Exercise Code and password will be provided each time we issue a notice of the General Meeting of Shareholders.
- (iii) You will be liable for any fees incurred to access the website for exercising voting rights (such as Internet, etc. connection fees and telephone fees).

- * If neither approval nor disapproval of each proposal is indicated on the voting form (post), the Company will deem that you indicated your approval of the proposal.
- * If you exercise your voting rights multiple times over the Internet, etc., the last time that you have exercised your voting rights will be treated as valid.
- * If you exercise your voting rights multiple times with different methods, such as in writing (by postal mail) and over the Internet, etc., the details with which you exercised your voting rights over the Internet, etc. will be treated as valid.

Information on exercising your voting rights over the Internet, etc.

To exercise your voting rights over the Internet, use a PC or smartphone to access the website for exercising voting rights that is specified by the Company. Then, follow the on-screen instructions to exercise your voting rights.

Website for exercising voting rights

<https://www.web54.net> (in Japanese)

You can also connect to the website for exercising voting rights by reading the 2D code shown in the Japanese original document with a smartphone equipped with a barcode reading function. For details on how to operate this function, see the instruction manual of your smartphone.

Deadline for exercising voting rights: 5:30 p.m., Monday, June 26, 2023 (Japan Standard Time; deadline for entry completion)

1 Access the website for exercising voting rights.



- Click “Next”.

2 Enter the Voting Right Exercise Code written on the Voting Right Exercise Form.



- Enter the Voting Right Exercise Code.
- Click “Sign in”.

3 Enter the password written on the Voting Right Exercise Form.



- Enter the initial password.
- Set a new password that you will actually use.
- Click “Register”.

*The operation screens shown here are for reference purposes only.

Next, follow the on-screen instructions to enter your approval or disapproval.

To our institutional investors

If you apply in advance to use the [Electronic Voting Rights Exercise Platform] operated by ICJ, Inc., you can exercise your voting rights through the platform.

Inquiries regarding exercising your voting rights over the Internet

Sumitomo Mitsui Trust Bank, Limited securities agent web support dedicated phone number

Toll-free number: +81 (0)120-652-031 (hours of operation: 9:00 a.m. to 9:00 p.m.) (Japan Standard Time)

Reference Documents for the General Meeting of Shareholders

Proposals and Reference Material

Proposal 1: Election of six (6) Directors

The terms of office of all six (6) Directors will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes the election of the following six (6) Directors.

The candidates for Directors are as follows:

No.	Name	Current positions and assignments at the Company	
1	Tomio Miyazaki	President & CEO & COO	[Reelection]
2	Yoshitaka Momose	Senior Managing Director Supervising Technical Division and North America business	[Reelection]
3	Hiromi Kano	Director and Senior Advisor	[Reelection]
4	Yoshisada Takahashi	Outside Director	[Reelection] [Outside Director] [Independent officer]
5	Ryuichi Murata	Outside Director	[Reelection] [Outside Director] [Independent officer]
6	Jinning Tu		[New election] [Outside Director] [Independent officer]

No.	Name (Date of birth)	Brief history, positions and assignments at the Company
1	<p data-bbox="368 510 587 611">Tomio Miyazaki (September 16, 1977) (Male)</p> <p data-bbox="344 651 612 741">[Number of the Company's shares owned] 18,321 shares</p> <p data-bbox="344 779 612 898">[Number of years in office as a Director of the Company] 9 years</p> <p data-bbox="344 936 612 1055">[Number of attendances at the Board of Directors Meetings] 13/13</p> <p data-bbox="416 1093 539 1122">[Reelection]</p>	<p data-bbox="635 327 1070 356">Apr. 2002 Joined Honda Motor Co., Ltd.</p> <p data-bbox="635 371 1321 427">Aug. 2002 Joined Wako Fundamental Technology Research Center of Honda R&D Co., Ltd.</p> <p data-bbox="635 443 991 472">Oct. 2009 Joined Jinya Co., Ltd.</p> <p data-bbox="635 488 1182 517">Oct. 2009 Representative Director of Jinya Co., Ltd.</p> <p data-bbox="635 533 1098 562">Apr. 2012 Founded Jinya Connect Co., Ltd.</p> <p data-bbox="635 577 1273 607">Apr. 2012 Representative Director of Jinya Connect Co., Ltd.</p> <p data-bbox="635 622 1102 651">Jun. 2014 Outside Director of the Company</p> <p data-bbox="635 667 1315 723">Jun. 2017 Director in charge of Business Planning Department of the Company</p> <p data-bbox="635 739 1114 768">Jun. 2018 President & COO of the Company</p> <p data-bbox="635 784 1278 840">Jun. 2022 President & CEO & COO of the Company (present position)</p> <p data-bbox="635 855 1166 911">[Significant concurrent positions outside the Company] President and CEO of T.RAD CONNECT Co., Ltd.</p> <p data-bbox="635 927 1327 1305">[Reason for nomination as a candidate for Director] From June 2014, Tomio Miyazaki has actively provided opinions and advice as Outside Director on the basis of his extensive experience and deep knowledge of corporate management. Since June 2018, he has been responsible for execution of business as President & COO of the Company and has been in charge of group-wide management, providing strong leadership. He has been selected as a candidate for Director because we believe he is suited to continue his role in management as the Company seeks to achieve the targets of the 12th management plan. The Company plans for him to continue to serve in the role of President & CEO (chief executive officer) & COO (chief operating officer) of the Company under the new system following his reelection.</p>

No.	Name (Date of birth)	Brief history, positions and assignments at the Company
2	<p data-bbox="347 607 608 707">Yoshitaka Momose (December 7, 1957) (Male)</p> <p data-bbox="347 741 608 842">[Number of the Company's shares owned] 21,918 shares</p> <p data-bbox="347 875 608 999">[Number of years in office as a Director of the Company] 14 years</p> <p data-bbox="347 1032 608 1155">[Number of attendances at the Board of Directors Meetings] 12/13</p> <p data-bbox="416 1189 539 1223">[Reelection]</p>	<p data-bbox="635 320 1316 387">Apr. 1981 Joined Toyo Radiator Co., Ltd. (currently the Company)</p> <p data-bbox="635 398 1316 465">Oct. 2001 General Manager of Nagoya Works Plant Control Dept. of the Company</p> <p data-bbox="635 477 1316 544">Jul. 2002 General Manager of Hatano Works Plant Control Dept. of the Company</p> <p data-bbox="635 555 1316 622">Nov. 2003 General Manager of Hatano Works Production Dept. and Plant Control Dept. of the Company</p> <p data-bbox="635 633 1316 701">Jun. 2006 Executive Officer of the Company President of T.RAD Czech s.r.o</p> <p data-bbox="635 712 1316 745">Jul. 2008 Managing Executive Officer of the Company</p> <p data-bbox="635 757 1316 790">Jun. 2009 Managing Director of the Company</p> <p data-bbox="635 801 1316 891">Apr. 2017 Supervising North America business, and in charge of Sales, Technical and Quality Division of the Company</p> <p data-bbox="635 902 1316 969">Jun. 2018 Senior Managing Director of the Company (present position)</p> <p data-bbox="635 981 1316 1032">Mar. 2022 Supervising Technical Division and North America business of the Company (present position)</p>
		<p data-bbox="635 1043 1169 1077">[Significant concurrent positions outside the Company]</p> <p data-bbox="635 1088 643 1111">-</p>
		<p data-bbox="635 1122 1134 1155">[Reason for nomination as a candidate for Director]</p> <p data-bbox="635 1155 1327 1503">Possessing extensive overseas experience and a wide range of experience centered on the areas of production and sales, and being familiar with global operations, Yoshitaka Momose has exercised strong leadership. From 2022, he is responsible for supervising the Technical Division and North America business. He has been selected as a candidate for Director because we believe he is suited for a role in management as the Company seeks to achieve the targets of the 12th management plan. The Company plans for him to continue to take on his responsibilities of supervising the Technical Division and North America business as Senior Managing Director under the new system following his reelection.</p>

No.	Name (Date of birth)	Brief history, positions and assignments at the Company
3	<p>Hiromi Kano (October 24, 1945) (Male)</p> <p>[Number of the Company's shares owned] 43,506 shares</p> <p>[Number of years in office as a Director of the Company] 23 years</p> <p>[Number of attendances at the Board of Directors Meetings] 13/13</p> <p>[Reelection]</p>	<p>Apr. 1970 Joined Toyo Radiator Co., Ltd. (currently the Company)</p> <p>Jun. 2000 Director of the Company President General Manager of North America Sales Department of CoPAR Inc. (currently T.RAD North America, Inc.) and</p> <p>Jun. 2002 Managing Director of the Company, in charge of business operations in America / Europe</p>
		<p>Apr. 2008 President and Representative Director of the Company</p> <p>Jun. 2018 Chairman & CEO of the Company</p> <p>Jun. 2022 Director and Senior Advisor of the Company (present position)</p>
		[Significant concurrent positions outside the Company] -
		[Reason for nomination as a candidate for Director] Possessing extensive experience overseas and a wide range of experience centered on the area of sales, Hiromi Kano has been in charge of group-wide management, providing strong leadership as President and Representative Director beginning in April 2008 and serving as Chairman & CEO since June 2018. He has been selected as a candidate for Director because we believe he is suited to continue his role in management as the Company seeks to achieve the targets of the 12th management plan. The Company plans for him to continue to serve in the role of Director and Senior Advisor under the new system following his reelection.

No.	Name (Date of birth)	Brief history and positions at the Company
4	<p data-bbox="347 703 632 801">Yoshisada Takahashi (December 8, 1955) (Male)</p> <p data-bbox="347 837 632 936">[Number of the Company's shares owned] 0 shares</p> <p data-bbox="347 972 632 1070">[Number of years in office as a Director of the Company] 4 years</p> <p data-bbox="347 1106 632 1205">[Number of attendances at the Board of Directors Meetings] 13/13</p> <p data-bbox="347 1240 632 1339">[Reelection] [Outside Director] [Independent officer]</p>	<p data-bbox="657 331 1318 362">Apr. 1978 Joined Komatsu Ltd.</p> <p data-bbox="657 376 1318 407">Jun. 1995 Plant Manager of Komatsu Brasil International Ltda.</p> <p data-bbox="657 421 1318 474">Apr. 2006 Executive Officer and Plant Manager of Awazu Plant, Production Division of Komatsu Ltd.</p> <p data-bbox="657 488 1318 542">Apr. 2008 Executive Officer and Plant Manager of Osaka Plant, Production Division of Komatsu Ltd.</p> <p data-bbox="657 555 1318 609">Apr. 2012 Managing Executive Officer, President of Production Division, Supervising Environment of Komatsu Ltd.</p> <p data-bbox="657 622 1318 766">Apr. 2016 Senior Executive Officer, Chief Information & Innovation Officer, President of Information Strategy Division, Supervising Production and Industrial Machinery Business of Komatsu Ltd.</p> <p data-bbox="657 779 1318 900">Apr. 2017 Executive Vice President, Chief Information & Innovation Officer, President of Information Strategy Division, Supervising Industrial Machinery Business of Komatsu Ltd.</p> <p data-bbox="657 913 1318 945">Apr. 2019 Advisor to President of Komatsu Ltd.</p> <p data-bbox="657 958 1318 990">Jun. 2019 Outside Director of the Company (present position)</p> <p data-bbox="657 1003 1318 1034">Jul. 2019 Consultant of Komatsu Ltd. (present position)</p> <p data-bbox="657 1048 1318 1102">Sep. 2019 Consultant of Ishikawa Prefecture (in charge of industry promotion) (present position)</p> <p data-bbox="657 1115 1318 1169">Jun. 2022 Outside Director of T-Gaia Corporation (present position)</p> <p data-bbox="657 1205 1318 1326">[Significant concurrent positions outside the Company] Consultant of Komatsu Ltd. Consultant of Ishikawa Prefecture (in charge of industry promotion) Outside Director of T-Gaia Corporation</p> <p data-bbox="657 1361 1318 1688">[Reason for nomination as a candidate for Outside Director and expected roles] Yoshisada Takahashi has been selected as a candidate for Outside Director for his abundant knowledge of corporate management. We believe that he would give us opinions and suggestions for the overall management environment surrounding the Company in particular by leveraging his knowledge. If he is elected, he will serve as a member of the Nomination and Remuneration Committee and will be involved in selecting candidates for Directors, Officers, and Audit & Supervisory Board Members of the Company and deciding their remuneration, etc., from an objective and neutral standpoint.</p>

No.	Name (Date of birth)	Brief history and positions at the Company
5	<p data-bbox="375 683 582 779">Ryuichi Murata (April 12, 1948) (Male)</p> <p data-bbox="347 817 609 907">[Number of the Company's shares owned] 0 shares</p> <p data-bbox="347 945 609 1070">[Number of years in office as a Director of the Company] 2 years</p> <p data-bbox="347 1108 609 1227">[Number of attendances at the Board of Directors Meetings] 13/13</p> <p data-bbox="386 1265 571 1355">[Reelection] [Outside Director] [Independent officer]</p>	<p data-bbox="635 324 1173 347">Apr. 1971 Joined The Mitsubishi Bank, Limited</p> <p data-bbox="635 369 1316 459">Jan. 2006 Member of the Board of Directors, Senior Managing Executive Officer of The Bank of Tokyo-Mitsubishi UFJ, Ltd.</p> <p data-bbox="635 481 1316 526">May 2006 Deputy President of The Bank of Tokyo-Mitsubishi UFJ, Ltd.</p> <p data-bbox="635 548 1316 638">Jun. 2009 Director, Deputy President of Mitsubishi UFJ Lease & Finance Company Limited (currently Mitsubishi HC Capital Inc.)</p> <p data-bbox="635 660 1316 750">Jun. 2010 Representative Director, President & CEO of Mitsubishi UFJ Lease & Finance Company Limited (currently Mitsubishi HC Capital Inc.)</p> <p data-bbox="635 772 1327 862">Jun. 2012 Representative Director, Chairman of Mitsubishi UFJ Lease & Finance Company Limited (currently Mitsubishi HC Capital Inc.)</p> <p data-bbox="635 884 1276 929">Jun. 2016 Outside Audit & Supervisory Board Member of NORITAKE CO., LIMITED (present position)</p> <p data-bbox="635 952 1316 1041">Jun. 2017 Advisor of Mitsubishi UFJ Lease & Finance Company Limited (currently Mitsubishi HC Capital Inc.)</p> <p data-bbox="635 1064 1300 1108">Jun. 2017 External Director of Kintetsu Group Holdings Co., Ltd.</p> <p data-bbox="635 1131 1141 1153">Jun. 2018 Outside Director of Eisai Co., Ltd.</p> <p data-bbox="635 1176 1316 1265">Jul. 2018 Senior Advisor to Mitsubishi UFJ Lease & Finance Company Limited (currently Mitsubishi HC Capital Inc.) (present position)</p> <p data-bbox="635 1288 1308 1310">Jun. 2021 Outside Director of the Company (present position)</p>
		<p data-bbox="635 1332 1173 1377">[Significant concurrent positions outside the Company] Senior Advisor to Mitsubishi HC Capital Inc.</p>
		<p data-bbox="635 1411 1252 1456">[Reason for nomination as a candidate for Outside Director and expected roles]</p> <p data-bbox="635 1467 1327 1713">Ryuichi Murata has been selected as a candidate for Outside Director for his abundant knowledge of corporate management across different industries. We believe that he will supervise the overall management of the Company by leveraging his knowledge. If he is elected, he will serve as a member of the Nomination and Remuneration Committee and will be involved in selecting candidates for Directors, Officers, and Audit & Supervisory Board Members of the Company and deciding their remuneration, etc., from an objective and neutral standpoint.</p>

No.	Name (Date of birth)	Brief history	
6	<p>Jinning Tu (May 6, 1978) (Female)</p> <p>[Number of the Company's shares owned] 0 shares</p>	<p>Oct. 2006</p> <p>Jan. 2013</p> <p>Aug. 2013</p> <p>Jan. 2018</p> <p>Jan. 2021</p>	<p>Joined Anderson Mori & Tomotsune</p> <p>Joined Wintell & CO (Shanghai China)</p> <p>Joined Anderson Mori & Tomotsune</p> <p>Appointed as Senior Foreign Counsel for Partner Treatment of Anderson Mori & Tomotsune</p> <p>Appointed as Partner Anderson Mori & Tomotsune (present position)</p>
	<p>[Number of years in office as a Director of the Company] 0 years</p>	<p>[Significant concurrent positions outside the Company] Partner of Anderson Mori & Tomotsune</p>	
	<p>[Number of attendances at the Board of Directors Meetings] --/--</p> <p>[New election] [Outside Director] [Independent officer]</p>	<p>[Reason for nomination as a candidate for Outside Director and expected roles] Jinning Tu has been selected as a candidate for Outside Director for her abundant experience, expert knowledge and high regulatory compliance spirit as an attorney. We believe that she will supervise the overall management of the Company by leveraging her knowledge. If she is elected, she will serve as a member of the Nomination and Remuneration Committee and will be involved in selecting candidates for Directors, Officers, and Audit & Supervisory Board Members of the Company and deciding their remuneration, etc., from an objective and neutral standpoint.</p>	

Notes:

1. There is no special interest between the candidates and the Company.
2. The number of the Company's shares owned includes shares of stock in Officer's Shareholding Association.
3. Yoshisada Takahashi, Ryuichi Murata and Jinning Tu are candidates for Outside Director.
4. Yoshisada Takahashi and Ryuichi Murata are currently Outside Directors of the Company, and their terms of office as Outside Directors will be four (4) years for Yoshisada Takahashi and two (2) years for Ryuichi Murata at the conclusion of this Ordinary General Meeting of Shareholders.
5. The Company has reported Yoshisada Takahashi and Ryuichi Murata to the Tokyo Stock Exchange as independent officers as defined by the Exchange, and if their reelection is approved, they will continue to serve as independent officers. Also, if Jinning Tu is elected as Outside Director, the Company intends to report her to the Tokyo Stock Exchange as an independent officer as defined by the Exchange.
6. Yoshisada Takahashi was involved in business execution for Komatsu Ltd., a specified associated service provider (an important counterparty) of the Company, within the past ten (10) years. Note that his positions and assignments at that company during the past ten (10) years are as noted in the above "Brief history and positions at the Company."
7. Pursuant to Article 427, paragraph 1 of the Companies Act, the Company has entered into agreements with Yoshisada Takahashi and Ryuichi Murata to limit their liability for damages under Article 423, paragraph 1 of the same Act. Their maximum amount of the liability for damages under these agreements is the amount stipulated by laws and regulations. If the reelection of Yoshisada Takahashi and Ryuichi Murata is approved, the Company intends to continue the agreements with them. If the election of Jinning Tu is approved, the Company plans to enter into the same agreement to limit her liability.
8. The Company has entered into a directors and officers liability insurance policy as stipulated in Article 430-3, paragraph 1 of the Companies Act with an insurance company. The policy covers the litigation expenses incurred in third-party litigation, shareholder derivative suits, and corporate litigation for the insureds including the Directors of the Company, and the amount of indemnification arising out of such event (However, the coverage excludes actions taken with full knowledge of their illegality.). The entire premium for this policy is paid by the Company. If the candidate is elected as Director, the Director is included as an insured under the policy. The Company plans to renew the insurance policy with the same terms at the next renewal.

Proposal 2: Election of two (2) Audit & Supervisory Board Members

The term of office of Kimiaki Nakano as current Audit & Supervisory Board Member will expire at the conclusion of this General Meeting of Shareholders. Therefore, in order to strengthen the audit system, we would like to request the appointment of two Audit & Supervisory Board Members including one additional member.

The Audit & Supervisory Board has given its consent to this proposal.

The candidates for Audit & Supervisory Board Member are as follows.

No.	Name	Current positions at the Company	
1	Norio Kanai	Director and Full-time Advisor	[New election]
2	Kosei Tamura	Full-time Advisor	[New election]

No.	Name (Date of birth)	Brief history and positions at the Company	
1	<p>Norio Kanai (June 25, 1959) (Male)</p> <p>[Number of the Company's shares owned] 15,051 shares</p> <p>[Number of years in office as an Audit & Supervisory Board Member of the Company] 0 years</p> <p>[Number of attendances at the Audit & Supervisory Board Meetings] --/--</p> <p>[New election]</p>	Apr. 1982	Joined The Dai-Ichi Kangyo Bank, Limited
		Jul. 2008	General Manager of Structured Products Department of Mizuho Trust & Banking Co., Ltd.
		Jul. 2010	Joined the Company as General Manager of Accounting and Financial Affairs Dept.
		Apr. 2012	Executive Officer of the Company
		Jun. 2018	Managing Executive Officer of the Company
		Jan. 2020	Supervising Accounting and Financial Affairs, Business Planning, and General Affairs of the Company
		Jun. 2020	Managing Director of the Company
		Jan. 2022	Supervising Accounting and Financial Affairs, and Business Planning & Administration of the Company
		Apr. 2023	Director and Full-time Advisor of the Company (present position)
			[Significant concurrent positions outside the Company]
	[Reason for Nomination as a Candidate for Audit & Supervisory Board Member]	<p>Since joining the Company, Norio Kanai has been in charge of the entirety of the Company's accounting and financial affairs. He has exercised strong leadership in management on the basis of, predominantly, his financial analysis. In addition, since fiscal 2022, he has also been in charge of supervising business planning and administration, and he has been selected as a candidate for Audit & Supervisory Board Member because we have determined that he will fulfill his duties appropriately based on his extensive experience and deep insight.</p>	

No.	Name (Date of birth)	Brief history and positions at the Company	
2	<p>Kosei Tamura (January 28, 1963) (Male)</p> <p>[Number of the Company's shares owned] 5,046 shares</p> <p>[Number of years in office as an Audit & Supervisory Board Member of the Company] 0 years</p> <p>[Number of attendances at the Board of Directors Meetings] --/--</p> <p>[New election]</p>	Apr. 1986	Joined Toyo Radiator Co., Ltd. (currently the Company)
		Apr. 2005	General Manager of Automotive Sales Dept. No. 1 of the Company
		Jun. 2013	General Manager of SMART Project of the Company
		Mar. 2014	General Manager of Sales and Technical Management Dept. of the Company
		Jan. 2016	General Manager (<i>shukan</i>) of Business Planning Office of the Company
		Apr. 2017	General Manager (<i>shitsucho</i>) of Business Planning Office of the Company
		Apr. 2018	Executive Officer in charge of Human Resources, General Affairs and Related Businesses, and General Manager of Human Resources and General Affairs Dept.
		Apr. 2021	Executive Officer, General Manager of Purchasing Div.
		Mar. 2022	Managing Executive Officer, Supervising Purchasing
		Apr. 2023	Full-time Advisor (present position)
	[Significant concurrent positions outside the Company]	-	
	[Reason for Nomination as a Candidate for Audit & Supervisory Board Member]	Possessing a wide range of experience centered on the areas of sales and business planning, Kosei Tamura has exercised strong leadership as Executive Officer of human resources and general affairs division and purchasing division. He has been selected as a candidate for Audit & Supervisory Board Member because we have determined that he will fulfill his duties appropriately based on his extensive experience and deep insight.	

Notes:

1. There is no special interest between the candidates and the Company.
2. The number of the Company's shares owned includes shares of stock in Officer's Shareholding Association.
3. The Company has entered into a directors and officers liability insurance policy as stipulated in Article 430-3, paragraph 1 of the Companies Act with an insurance company. The policy covers the litigation expenses incurred in third-party litigation, shareholder derivative suits, and corporate litigation for the insureds including the Directors of the Company, and the amount of indemnification arising out of such event (However, the coverage excludes actions taken with full knowledge of their illegality.). The entire premium for this policy is paid by the Company. If the candidate is elected as Audit & Supervisory Board Member, the member is included as an insured under the policy. The Company plans to renew the insurance policy with the same terms at the next renewal.

Reference

If Proposal 1 and 2 are approved and adopted in its original form, the composition of officers and skills of each officer will be as listed below.

		Corporate Management	Finance & Accounting/ Internal Control	Engineering /R&D	Production/ Plant Engineering	IT/DX	Global Business/ Sales	Legal Affairs
Director	Tomio Miyazaki	○		○		○		
	Yoshitaka Momose			○	○		○	
	Hiromi Kano	○					○	
	Yoshisada Takahashi	○			○	○	○	
	Ryuichi Murata	○	○					
	Jinning Tu						○	○
Audit & Supervisory Board Member	Yasutaka Oba	○	○					
	Mikio Endo	○						
	Norio Kanai		○				○	
	Kosei Tamura						○	

[Reasons for Adopting Items in Skills Matrix]

Skill Items	Reasons for Adoption
Corporate Management	While the entire industry is being transformed, in order to make appropriate management decisions and to embody the T.RAD Management Philosophy, we need members of the Board of Directors with management experience and track records, the skills to formulate sustainable growth strategies, as well as experience and skills in other industries.
Finance & Accounting/Internal Control	In order to maximize corporate value through the efficient management of the Company's capital, we need members of the Board of Directors with the skills and knowledge for conducting accurate financial reporting, building a strong financial base, and formulating financial and capital strategies that enable growth investments and shareholder returns for sustainably raising corporate value, as well as internal control skills to establish an appropriate governance system.
Engineering/R&D	As the world moves significantly toward carbon neutrality, it is necessary to continue to create and provide value-added products that respond to the rapidly advancing electrification of automobiles, as well as to further improve the performance of existing products. For this purpose, we need members of the Board of Directors who are skilled in advanced technologies, and have track records in promoting various innovations as well as the skills and experience to proactively address issues in the global environment field from a management perspective.
Production/Plant Engineering	In order for the Company to continuously provide products which is safe and secure as well as high-performance and high-quality, it is essential to improve and promote safe and highly efficient production facilities and manufacturing technology capabilities that incorporate advanced technologies. Therefore, we need members of the Board of Directors with high skills and experience in the areas of manufacturing and production engineering.
IT/DX	With the speed of digitalization accelerating at customers and competitors, in order for the Company to ensure a higher level of competitiveness, it is essential to promote business reform and DX through the use of IT and to improve productivity through the use of IoT and AI. In order to do so, we need members of the Board of Directors with track records in promoting various innovations and with skills and knowledge in the field of digital technology.
Global Business/Sales	Amidst a rapidly changing global economic environment, in order to further solidify our global structure, which is our growth area, and to maximize results, we need members of the Board of Directors with extensive skills and experience in business management, business environment, lifestyle, and sales strategies overseas.
Legal Affairs	The foundation for the Company's continued global expansion is the establishment of an appropriate governance system, and also in order to improve the effectiveness of management supervision on a global basis, members of the Board of Directors having legal knowledge and having skills and knowledge in the fields of corporate governance and risk management are required.