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Securities Code: 5105

March 5, 2024

To our shareholders

Takashi Shimizu
Representative Director, President & CEO
Toyo Tire Corporation
2-2-13 Fujinoki, Itami City, Hyogo

NOTICE OF THE 108TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

We are pleased to announce the 108th Annual General Meeting of Shareholders of Toyo Tire Corporation (the “Company”), which will be held for the purposes as described below.

When convening this general meeting, the Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (matters for which measures for providing information in electronic format are to be taken) in electronic format, and posts this information as “Notice of the 108th Annual General Meeting of Shareholders” on the websites below. Please access one of the following websites using the internet addresses shown below to review the information.

Toyo Tire Corporation website

<https://www.toyotires.co.jp/ir/information/meeting/> (in Japanese)

Shareholder meeting materials website

<https://d.sokai.jp/5105/teiji/> (in Japanese)

Tokyo Stock Exchange website (listed company search)

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

(Please access the TSE website above, and for the Issue name (company name) enter “TOYO TIRE” or securities code “5105” in the Code field, and click Search. Then click “Basic Information” and select “Documents for public inspection/PR Information” where “Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting” are available to view.)

Instead of attending this General Meeting in person, you can exercise your voting rights via the Internet or in writing. In such case, please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 6:00 pm on Tuesday, March 26, 2024, Japan Standard Time.

1. Date and Time: Wednesday, March 27, 2024 at 10:00 a.m. Japan Standard Time
(Seating starts at 9:00 a.m.)

2. Place: Hall, 3rd floor at Headquarters of the Company located at
2-2-13 Fujinoki, Itami City, Hyogo

3. Purpose of the Meeting:

Matters to be reported:

1. The Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements for the 108th business term (from January 1, 2023 to December 31, 2023)
2. Results of audits by the Accounting Auditors and the Audit & Supervisory Board of the Consolidated Financial Statements for the 108th business term

Proposals to be resolved:

Proposal No. 1: Appropriation of Surplus

Proposal No. 2: Election of Eight (8) Directors

Proposal No. 3: Election of Two (2) Audit & Supervisory Board Members

- If revisions to the matters for which measures for providing information in electronic format are to be taken arise, a notice of the revisions and the details of the matters before and after the revisions will be posted on each of the aforementioned websites.
- For this General Meeting of Shareholders, a document containing the matters for which measures for providing information in electronic format are to be taken will be sent regardless of whether it was requested or not. Among matters for which measures for providing information in electronic format are to be taken, “Notes to Consolidated Financial Statements” and “Notes to Non-consolidated Financial Statements” are not provided in the documents delivered as provided for by the provisions of laws and regulations and Article 16, paragraph 2 of the Articles of Incorporation of the Company. Accordingly, the consolidated and non-consolidated financial statements stated in the documents are part of the documents included in the scope of audits by the Accounting Auditors and the Audit & Supervisory Board Members when creating their respective audit reports.
- Please acknowledge that results of resolutions will be posted on the Company’s website (<https://www.toyotires.co.jp/ir/information/meeting/>) (in Japanese only) in lieu of sending a written notice of resolutions.
- If future developments up until the day of the General Meeting of Shareholders causes emergence of matters concerning the running of the meeting of which shareholders must be notified beforehand, the Company will post such matters on the Company’s website specified above.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal No. 1: Appropriation of Surplus

It is proposed that the year-end dividend for the business term under review be 80 yen per share taking into consideration factors such as the results of operation for the business term under review and future business development.

Accordingly, the amount of annual dividend for the business term under review will be 100 yen per share in total with 20 yen of interim dividend already paid.

1. Type of dividend property:

Cash

2. Matter related to allotment of dividend property to shareholders and its total amount:

80 yen per share of common stock of the Company

Total amount: 12,317,464,400 yen

3. Effective date for dividends of surplus:

March 28, 2024

Proposal No. 2: Election of Eight (8) Directors

The terms of office of all eight (8) Directors will expire at the conclusion of this General Meeting. Accordingly, the election of eight (8) Directors including four (4) Outside Directors is proposed.

If this proposal is approved as proposed, the composition ratio of Outside Directors in the Board of Directors will be 50%.

The number of Directors and their candidates are determined by the Board of Directors based on recommendations by the Nomination and Compensation Committee, a voluntary advisory body of the Board of Directors.

The candidates for Director are as follows:

Nominee No.	Name	Positions, assignment and significant concurrent positions	Attendance rate at meetings of the Board of Directors
1	Yasuhiro Yamada (Male) <input type="checkbox"/> Reappointment	Director, Chairman of the Board	100% (17/17 times)
2	Takashi Shimizu (Male) <input type="checkbox"/> Reappointment	Representative Director, President & CEO	100% (17/17 times)
3	Tatsuo Mitsuhashi (Male) <input type="checkbox"/> Reappointment	Director; Corporate Officer; Vice President, Sales Headquarters	100% (17/17 times)
4	Satoru Moriya (Male) <input type="checkbox"/> Reappointment	Director; Corporate Officer; Vice President, R&D Headquarters	100% (17/17 times)
5	Ken Morita (Male) <input type="checkbox"/> Reappointment <input checked="" type="checkbox"/> Outside <input type="checkbox"/> Independent	Director	100% (17/17 times)
6	Atsushi Takeda (Male) <input type="checkbox"/> Reappointment <input checked="" type="checkbox"/> Outside <input type="checkbox"/> Independent	Director	100% (17/17 times)
7	Michio Yoneda (Male) <input type="checkbox"/> Reappointment <input checked="" type="checkbox"/> Outside <input type="checkbox"/> Independent	Director; Outside Director, Asahi Broadcasting Group Holdings Corporation; Outside Corporate Auditor, Sumitomo Chemical Company, Limited	100% (17/17 times)
8	Yukiko Araki (Female) <input type="checkbox"/> Reappointment <input checked="" type="checkbox"/> Outside <input type="checkbox"/> Independent	Director; Outside Director, Fuji Pharma Co. Ltd.; Outside Director, Nakanishi Inc.; Outside Director, Hirose Electric Co., Ltd.	100% (13/13 times)

Note: The attendance rate at meetings of the Board of Directors shown for Ms. Yukiko Araki indicates the rate after her assumption of office on March 29, 2023.

Nominee No.	1
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Yasuhiro Yamada

Date of birth:
April 8, 1958

Reappointment

<p>Number of shares of the Company held</p> <hr/> <p style="text-align: center;">5,073</p> <hr/> <p>Term of office as a Director</p> <hr/> <p style="text-align: center;">5 years (at the conclusion of this General Meeting)</p>	<p>Career summary, positions, assignment and significant concurrent positions</p> <p>Apr. 1983 Joined Mitsubishi Corporation</p> <p>June 2007 Director, Hokuetsu Paper Mills, Ltd. (currently, Hokuetsu Corporation)</p> <p>Apr. 2013 General Manager, Paper & Packaging Dept., Mitsubishi Corporation</p> <p>Apr. 2015 Senior Vice President; Division COO, Living Essential Products Division, Mitsubishi Corporation</p> <p>Apr. 2018 Adviser (full-time), the Company</p> <p>Mar. 2019 Director, Chairman of the Board (current position)</p>
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<p>Reason for nomination as candidate for Director</p>	<p>Having extensive experience and deep knowledge mainly on business management in and outside Japan, Mr. Yasuhiro Yamada has managed the Board meeting for open-minded and disciplined discussions as Chairman of the Board of Directors since he was appointed to the Chairman of the Board in March 2019, while participating in discussions at the Board of Directors from diverse perspectives based on his experience to date, thereby enhancing the effectiveness of the Board of the Directors. In addition to these knowledge and track records, he has excellent personality and insight. As the Company believes that he can manage the Company in a way that contributes to the improvement of corporate value of the Company, the Company nominates him as a candidate for Director.</p>
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Nominee No.	2
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Takashi Shimizu

Date of birth:
April 2, 1961

Reappointment

<p>Number of shares of the Company held</p> <hr/> <p style="text-align: center;">32,192</p> <hr/> <p>Term of office as a Director</p> <hr/> <p style="text-align: center;">8 years and 4 months (at the conclusion of this General Meeting)</p>	<p>Career summary, positions, assignment and significant concurrent positions</p> <p>Apr. 1985 Joined the Company</p> <p>Apr. 2010 President, Toyo Tire Holdings of Americas Inc.</p> <p>Jan. 2013 Division General Manager, Tire Planning Division, the Company</p> <p>Mar. 2014 Corporate Officer; Division General Manager, Tire Planning Division, Tire Business Group Headquarters; General Manager, Europe Business Unit</p> <p>July 2015 Senior Corporate Officer; Division General Manager, Tire Planning Division, Tire Business Group Headquarters; General Manager, North America Business Unit</p> <p>Nov. 2015 Representative Director, President & CEO (current position)</p>
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<p>Reason for nomination as candidate for Director</p>	<p>Since assuming office as Representative Director, President & CEO, Mr. Takashi Shimizu has demonstrated strong leadership and has steadily strengthened our management foundation and promoted our growth strategy by solidifying our North American business, which is the source of our earnings, concentrating our business in the mobility field, changing our company name, building a global supply system, forming a capital and business alliance with Mitsubishi Corporation, promoting ESG management, and renewing our brand image. In addition to these knowledge and track records, he has excellent personality and insight. As the Company believes that he can manage the Company in a way that contributes to the improvement of corporate value of the Company, the Company nominates him as a candidate for Director.</p>
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Nominee No.	3
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Tatsuo Mitsuahata

Date of birth:
December 13, 1964

Reappointment

<p>Number of shares of the Company held</p> <hr/> <p style="text-align: center;">14,062</p> <hr/> <p>Term of office as a Director</p> <hr/> <p style="text-align: center;">5 years</p> <hr/> <p>(at the conclusion of this General Meeting)</p>	<p>Career summary, positions, assignment and significant concurrent positions</p> <p>Apr. 1988 Joined the Company</p> <p>Jan. 2012 President, Toyo Tire U.S.A. Corp.</p> <p>July 2014 General Manager, Europe Business Unit, Tire Business Group Headquarters, the Company</p> <p>Jan. 2016 Corporate Officer; Division General Manager, Tire Planning Division, Tire Business Group Headquarters</p> <p>Jan. 2017 Corporate Officer; Vice President, North American Business Development Division</p> <p>Jan. 2019 Corporate Officer; Vice President, Sales Headquarters</p> <p>Mar. 2019 Director; Corporate Officer; Vice President, Sales Headquarters (current position)</p>
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<p>Reason for nomination as candidate for Director</p>	<p>Having held important posts such as President of overseas subsidiaries, Vice President of North American Business Development Division, and Vice President of Sales Headquarters, Mr. Tatsuo Mitsuahata has extensive experience and knowledge mainly on sales. In addition to being familiar with the Company's business, he also has excellent personality and insight. As the Company believes that he can manage the Company in a way that contributes to the improvement of corporate value of the Company, the Company nominates him as a candidate for Director.</p>
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Nominee No.	4
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Satoru Moriya

Date of birth:
December 23, 1965

Reappointment

<p>Number of shares of the Company held</p> <hr/> <p style="text-align: center;">10,843</p> <hr/> <p>Term of office as a Director</p> <hr/> <p style="text-align: center;">3 years</p> <hr/> <p>(at the conclusion of this General Meeting)</p>	<p>Career summary, positions, assignment and significant concurrent positions</p> <p>Apr. 1989 Joined the Company</p> <p>Nov. 2014 General Manager, O.E. Tire Development Dept.</p> <p>Apr. 2015 General Manager, O.E. Tire Development Dept.; General Manager, O.E. Tire Technical Service Dept.</p> <p>Jan. 2017 Division General Manager, R&D Division No.1</p> <p>Feb. 2018 Corporate Officer; Division General Manager, R&D Division No.1, R&D Headquarters</p> <p>Jan. 2019 Corporate Officer; Division General Manager, Technology Development Division, R&D Headquarters; Division General Manager, Product Development Division</p> <p>Feb. 2020 Corporate Officer; Vice President, R&D Headquarters</p> <p>Mar. 2021 Director; Corporate Officer; Vice President, R&D Headquarters (current position)</p>
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<p>Reason for nomination as candidate for Director</p>	<p>Having held important posts such as Division General Manager of Technology Development Division, and Vice President of R&D Headquarters, Mr. Satoru Moriya has extensive experience and knowledge mainly on technology in general. In addition to being familiar with the Company's business, he also has excellent personality and insight. As the Company believes that he can manage the Company in a way that contributes to the improvement of corporate value of the Company, the Company nominates him as a candidate for Director.</p>
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Nominee No.	5
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Ken Morita

Date of birth:
October 24, 1948

Reappointment
Outside
Independent

Number of shares of the Company held	0
Term of office as Outside Director	8 years and 4 months (at the conclusion of this General Meeting)

Career summary, positions, assignment and significant concurrent positions

Apr. 1971	Joined Matsushita Electric Industrial Co., Ltd. (currently, Panasonic Holdings Corporation)
Oct. 2000	Representative Director and President, Matsushita Plasma Display Co., Ltd.
Apr. 2006	Senior Vice President, Panasonic AVC Networks Company (currently, Panasonic Connect Co., Ltd.), Matsushita Electric Industrial Co., Ltd.
June 2009	Representative Director and Senior Managing Executive Officer, Panasonic Corporation (currently, Panasonic Holdings Corporation)
June 2012	Advisor, Panasonic Corporation (currently, Panasonic Holdings Corporation)
Nov. 2015	Outside Director, the Company (current position)

Reason for nomination as candidate for Outside Director and overview of expected roles	Mr. Ken Morita has extensive experience and deep knowledge as a business executive, having served as Representative Director and Senior Managing Executive Officer of Panasonic Corporation (currently, Panasonic Holdings Corporation) and Representative Director and President of Matsushita Plasma Display Co., Ltd., and since assuming office as Outside Director of the Company, he has contributed to ensuring the appropriateness of decision making by the Board of Directors. Based on the aforementioned, the Company expects that he can continue to provide supervision, advice and suggestions for the Company's management from an independent position, and nominates him as a candidate for Outside Director.
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Nominee No.	6
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Atsushi Takeda

Date of birth:
February 27, 1947

Reappointment
Outside
Independent

Number of shares of the Company held	0
Term of office as Outside Director	8 years (at the conclusion of this General Meeting)

Career summary, positions, assignment and significant concurrent positions

May 1970	Joined Nippon Steel Corporation
June 2002	Director, Nippon Steel Corporation
Apr. 2006	President and Representative Director, Nippon Steel Coated Sheet Corporation
June 2014	Director and Advisor, Nippon Steel Coated Sheet Corporation
Mar. 2016	Outside Director, the Company (current position)

Reason for nomination as candidate for Outside Director and overview of expected roles	Mr. Atsushi Takeda has extensive experience and deep knowledge as a business executive, having served as Director of Nippon Steel Corporation and President and Representative Director of Nippon Steel Coated Sheet Corporation, and since assuming office as Outside Director of the Company, he has contributed to ensuring the appropriateness of decision making by the Board of Directors. Based on the aforementioned, the Company expects that he can continue to provide supervision, advice and suggestions for the Company's management from an independent position, and nominates him as a candidate for Outside Director.
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Nominee No.	7
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Michio Yoneda

Date of birth:
June 14, 1949

Reappointment
Outside
Independent

<p>Number of shares of the Company held</p> <hr/> <p style="text-align: center;">0</p> <hr/> <p>Term of office as Outside Director</p> <hr/> <p style="text-align: center;">4 years</p> <p>(at the conclusion of this General Meeting)</p> <hr/>	<p>Career summary, positions, assignment and significant concurrent positions</p> <p>Apr. 1973 Joined Bank of Japan</p> <p>Dec. 2003 President & CEO, Osaka Securities Exchange Co., Ltd. (currently, Osaka Exchange, Inc.)</p> <p>Jan. 2013 Director & Representative Executive Officer, Group COO, Japan Exchange Group, Inc.</p> <p>Dec. 2016 Special Advisor (part-time), the Company</p> <p>June 2018 Outside Director, Asahi Broadcasting Group Holdings Corporation (current position)</p> <p>June 2018 Outside Corporate Auditor, Sumitomo Chemical Company, Limited (current position)</p> <p>Mar. 2020 Outside Director, the Company (current position)</p> <p>[Significant concurrent positions]</p> <p>Outside Director, Asahi Broadcasting Group Holdings Corporation</p> <p>Outside Corporate Auditor, Sumitomo Chemical Company, Limited</p>
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<p>Reason for nomination as candidate for Outside Director and overview of expected roles</p>	<p>Mr. Michio Yoneda has extensive experience and deep knowledge as a business executive, having served as Director & Representative Executive Officer, Group COO of Japan Exchange Group, Inc., and President & CEO of Osaka Securities Exchange Co., Ltd. (currently, Osaka Exchange, Inc.), and since assuming office as Outside Director of the Company, he has contributed to ensuring the appropriateness of decision making by the Board of Directors. Based on the aforementioned, the Company expects that he can continue to provide supervision, advice and suggestions for the Company's management from an independent position, and nominates him as a candidate for Outside Director.</p>
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Nominee No.	8
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Yukiko Araki

Date of birth:
December 13, 1960

Reappointment
Outside
Independent

Number of shares of the Company held	Career summary, positions, assignment and significant concurrent positions	
0	Apr. 1983	Joined Ministry of International Trade and Industry (currently, Ministry of Economy, Trade and Industry)
Term of office as Outside Director	July 2006	Director, Tourism Economy and International Affairs Division, Policy Bureau of Ministry of Land, Infrastructure and Transport (currently, Ministry of Land, Infrastructure, Transport and Tourism)
1 year	July 2008	Deputy Governor, Yamagata Prefecture
(at the conclusion of this General Meeting)	Dec. 2012	Joined Hitachi, Ltd.; General Manager, CSR Division, Legal and Communications Group; Member, Environmental Strategy Office
	Apr. 2018	Corporate Officer; Executive General Manager, Sustainability Promotion Division, Government & External Relations Group, Hitachi, Ltd.
	Dec. 2020	Outside Director, Fuji Pharma Co., Ltd. (current position)
	Mar. 2021	Outside Director, Nakanishi Inc. (current position)
	Mar. 2023	Outside Director, the Company (current position)
	June 2023	Outside Director, Hirose Electric Co., Ltd. (current position)
	[Significant concurrent positions]	
	Outside Director, Fuji Pharma Co. Ltd.;	
	Outside Director, Nakanishi Inc.;	
	Outside Director, Hirose Electric Co., Ltd.	

Reason for nomination as candidate for Outside Director and overview of expected roles	Ms. Yukiko Araki has a wealth of experience in public administration over many years and a high level of knowledge in the promotion of sustainability, having served as the Executive General Manager of the Sustainability Promotion Division of Hitachi, Ltd., and since assuming office as Outside Director of the Company, she has contributed to ensuring the appropriateness of decision making by the Board of Directors. Based on the aforementioned, the Company expects that she can continue to provide supervision, advice and suggestions for the Company's management from an independent position, and nominates her as a candidate for Outside Director.
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- Notes:
1. There is no special interest between each candidate for Director and the Company.
 2. Messrs. Ken Morita, Atsushi Takeda, Michio Yoneda, and Ms. Yukiko Araki are candidates for Outside Director.
 3. The Company has registered Messrs. Ken Morita, Atsushi Takeda, Michio Yoneda, and Ms. Yukiko Araki as Independent Director in accordance with the provisions of the Tokyo Stock Exchange.
 4. Although Mr. Michio Yoneda served as part-time Special Advisor of the Company from December 2016 to March 2019, his role during his tenure was limited to the provision of advice and suggestions mainly on the compliance and governance areas based on his extensive experience and deep knowledge gained at Osaka Securities Exchange Co., Ltd. and Japan Exchange Group, Inc., and he was not involved in business execution.
 5. The Company has entered into agreements with Messrs. Ken Morita, Atsushi Takeda, Michio Yoneda, and Ms. Yukiko Araki in accordance with the Company's Articles of Incorporation to limit their liability for damages pursuant to Article 427, paragraph (1) of the Companies Act. The maximum amount of liability pursuant to the agreements is the minimum liability amount stipulated by laws and regulations.
 6. Having concluded a Directors and Officers liability insurance policy, as defined in Article 430-3, paragraph (1) of the Companies Act, with an insurance company, the Company provides coverage under said insurance policy for damages borne by the insured due to claims for compensation of damages during the insurance period resulting from actions of the insured in the execution of duties as a Director of the Company. Each of the candidates, should they be elected and assume office as a Director, shall be included as a person insured under the insurance policy. Furthermore, the Company plans to renew the insurance policy in April 2024.

(Reference) Skills Matrix After This General Meeting (Planned)

◎ Major skill / ○ Other skill

Name	Officer Category	Outside	Area able to exhibit particular expertise									Nomination and Compensation Committee
			Corporate management	Sales and marketing	Research and development	Manufacturing and quality assurance	Finance and accounting	Legal and risk management	Overseas experience	DX	Sustainability	
Yasuhiro Yamada	Director, Chairman of the Board		◎	○				○	◎			○
Takashi Shimizu	Representative Director, President & CEO		◎	◎	○	○	◎	◎	◎	◎	◎	○
Tatsuo Mitsuhashi	Director, Corporate Officer		○	◎					◎	○		
Satoru Moriya	Director, Corporate Officer		○	○	◎	○				○		
Ken Morita	Director	○	◎		○	○						○
Atsushi Takeda	Director	○	◎	○				○				○
Michio Yoneda	Director	○	◎				○	○				○
Yukiko Araki	Director	○	○						○		◎	○

(Reference) Policy on Shares Held as Strategic Shareholdings

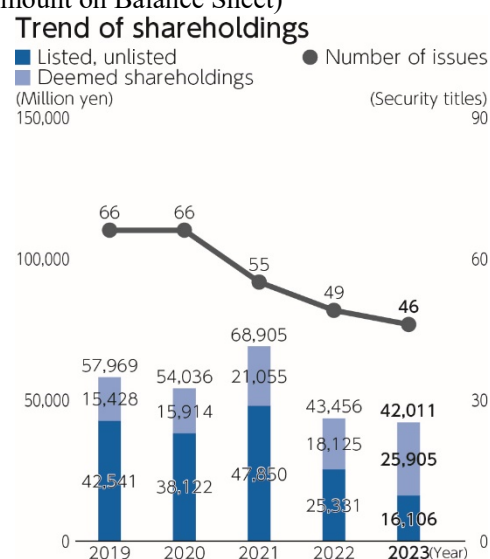
The Company holds shares strategically only in cases where such holding is deemed rational. Such cases include business alliances, and when such holding is deemed necessary in business activities for the purpose of maintaining or strengthening trading leverage. Moreover, the Company strives to reduce strategic shareholdings by having the Board of Directors conduct a review of each individual issue (security title) on an annual basis to confirm that such shareholdings are held on a rational basis, and to decide whether to continue holding shares of such issue (security title). If the Company judges that it is no longer necessary to continue to hold such shares, it will proceed with selling those shares.

In fiscal 2023, the Company reduced three strategic shareholdings, reducing the number to 46 as of December 31, 2023, representing 4.1% of consolidated net assets (10.6% if deemed shareholdings are included).

Moreover, in exercising voting rights for strategic shareholdings, the Company closely examines the purpose and details of each proposal separately, and appropriately exercises such voting rights after making a comprehensive judgment as to whether or not it will contribute to the enhancement of the corporate value of both the Company and the investee company.

(Number of Companies Whose Issues Are Held Strategically and Amount on Balance Sheet)

Category		2019	2020	2021	2022	2023
Number of issues (Security titles)	Listed	28	28	18	13	12
	Unlisted	38	38	37	36	34
	Total	66	66	55	49	46
Balance sheet amount (Millions of yen)	(i) Listed	42,187	37,770	47,499	24,983	15,764
	(ii) Unlisted	354	352	350	347	342
	(iii) Deemed shareholdings	15,428	15,914	21,055	18,125	25,905
Percentage of consolidated net assets	(i) + (ii)	18.9%	17.1%	17.0%	7.8%	4.1%
	(i) + (ii) + (iii)	25.8%	24.2%	24.5%	13.5%	10.6%



Proposal No. 3: Election of Two (2) Audit & Supervisory Board Members

Of the five (5) current Audit & Supervisory Board Members, the terms of office of Mr. Satoshi Taketsugu and Mr. Katsusuke Amano will expire at the conclusion of this General Meeting. The Company therefore proposes the election of two (2) Audit & Supervisory Board Members.

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

The candidates for Audit & Supervisory Board Members are as follows:

Nominee No.	1	Satoshi Takashina	Date of birth: January 28, 1964	New appointment
Number of shares of the Company held <hr style="border-top: 1px dashed black;"/> 7,700		Career summary, positions and significant concurrent positions		
		Sep. 1990 Joined the Company Apr. 2010 General Manager, Tire Sales Dept. No 3, Tire Sales Division Jan. 2012 Director, Toyo Tire (Zhucheng) Co., Ltd. Jan. 2014 General Manager, Business Sustainability Planning Dept., Corporate Planning Division, the Company July 2015 General Manager, Seismic Isolation Rubber Division, Area Manager of Kansai and Chugoku Customer Relations Division Feb. 2017 General Manager, General Affairs Dept., Administration Division July 2021 Corporate Strategy Division (current position)		
Reason for nomination as candidate for Audit & Supervisory Board Member	Mr. Satoshi Takashina has abundant experience and knowledge from having engaged in a variety of work related to domestic and international sales management and corporate planning at the Company, as well as excellent character and insight, and the Company believes he will be able to appropriately perform his duties as an Audit & Supervisory Board Member; therefore the Company nominates him as a candidate for Audit & Supervisory Board Member.			

Nominee No.	2
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Tsukasa Takahashi

Date of birth:
December 10, 1962

New appointment
Outside
Independent

Number of shares of the Company held
0

Career summary, positions and significant concurrent positions

Apr. 1989	Registered as a lawyer and joined Katsube Law Office (currently Katsube Takahashi Law Office)
June 2008	Outside Director, Inaba Denki Sangyo Co., Ltd.
Apr. 2010	Vice President, Osaka Bar Association
July 2012	Representative, Katsube Takahashi Law Office (current position)
May 2013	Non-Executive Auditor, Aeon Delight Co., Ltd. (current position)
Mar. 2019	Outside Corporate Auditor, Nippon Electric Glass Co., Ltd.
June 2020	External Statutory Corporate Auditor, Nippon Shokubai Co., Ltd. (current position)

[Significant concurrent positions]

Representative, Katsube Takahashi Law Office
 Non-Executive Auditor, Aeon Delight Co., Ltd.
 External Statutory Corporate Auditor, Nippon Shokubai Co., Ltd.

Reason for nomination as candidate for Outside Audit & Supervisory Board Member	Although Mr. Tsukasa Takahashi has not been directly involved in the management of a company other than as an outside officer, he has extensive experience and deep knowledge as an attorney-at-law, and a track record of serving as an outside officer at other companies. Since he also has excellent character and insight, the Company believes that he can properly perform his duties as Outside Audit & Supervisory Board Member. As such, the Company nominates him as a candidate for Outside Audit & Supervisory Board Member.
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- Notes:
1. There is no special interest between each candidate for Audit & Supervisory Board Member and the Company.
 2. Mr. Tsukasa Takahashi is a candidate for Outside Audit & Supervisory Board Member.
 3. Mr. Tsukasa Takahashi meets the criteria for Independent Audit & Supervisory Board Member in accordance with the provisions of the Tokyo Stock Exchange and the Company will register him with the exchange as Independent Audit & Supervisory Board Member.
 4. There is no retainer agreement concluded between Katsube Takahashi Law Office, to which Mr. Tsukasa Takahashi belongs, and the Company.
 5. If Mr. Tsukasa Takahashi is elected, the Company will enter into an agreement with him in accordance with the Company's Articles of Incorporation to limit his liability for damages pursuant to Article 427, paragraph (1) of the Companies Act. The maximum amount of liability pursuant to the agreement will be the minimum liability amount stipulated by laws and regulations.
 6. Having concluded a Directors and Officers liability insurance policy, as defined in Article 430-3, paragraph (1) of the Companies Act, with an insurance company, the Company provides coverage under said insurance policy for damages borne by the insured due to claims for compensation of damages during the insurance period resulting from actions of the insured in the execution of duties as an Audit & Supervisory Board Member of the Company. Each of the candidates, should they be elected and assume office as an Audit & Supervisory Board Member, shall be included as a person insured under the insurance policy. Furthermore, the Company plans to renew the insurance policy in April 2024.