

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail. The Company assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translation.

Securities Code: 7294

June 5, 2025

(The starting day of electronic provision measures: May 29, 2025)

## To Our Shareholders:

Tsutomu Hiranaka, President

**YOROZU CORPORATION**

3-7-60 Tarumachi, Kohoku-ku, Yokohama

### Notice of the 80th Ordinary General Meeting of Shareholders

Yorozu Corporation (the “Company”) would hereby like to request shareholders to attend the Company’s 80th Ordinary General Meeting of Shareholders as described below.

In calling this Ordinary General Meeting of Shareholders, the Company has taken measures to provide electronically the information contained in the Reference Documents for General Meeting of Shareholders (items of electronic provision measures), and posted it on the following website on the Internet.

Company’s website <https://www.yorozu-corp.co.jp/>



In addition to the above, it is also available on the following website.

Tokyo Stock Exchange website

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



Please access the TSE website above, enter “Yorozu” for “Issue name (company name)” or “7294” for “Code,” select “Basic information” and “Documents for public inspection/PR information” in that order, and then view the information in the “Notice of General Shareholders Meeting/Informational Materials for a General Shareholders Meeting” under “Documents for public inspection.”

If you are unable to attend the Meeting, you may exercise your voting rights in writing or on the Internet. Please review the Reference Documents for General Meeting of Shareholders contained in the items of electronic provision measures, and exercise your voting rights by the method described in “Exercise of voting rights by mail (in writing)” or “Exercise of voting rights on the Internet” on page 3 by the close of business hours of the Company (5:30 p.m.) on Thursday, June 26, 2025.

1. Date and time:	10:00 a.m. on Friday, June 27, 2025
2. Venue:	Yorozu Corporation, Head Office Building 3-7-60 Tarumachi, Kohoku-ku, Yokohama
3. Purposes:  Matters to be reported:	For the 80th fiscal year (from April 1, 2024, to March 31, 2025), 1. Details of Business Report and Consolidated Financial Statements, and the results of audit of Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Committee  2. Details of Non-consolidated Financial Statements
Matters to be resolved:	Agenda Item No. 1: Election of six (6) Directors (excluding those who are members of the Audit & Supervisory Committee)  Agenda Item No. 2: Election of three (3) Directors who are members of the Audit & Supervisory Committee  Agenda Item No. 3: Election of one (1) Substitute Director who is a member of the Audit & Supervisory Committee

- ⊙ If there will be any changes to the items for which the measures for providing information in electronic format are taken, we will post the changes on the relevant website.
- ⊙ “Matters related to Yorozu’s share subscription rights, etc.,” “Status of accounting auditors,” “System for ensuring the appropriateness of business and its operational status,” “Basic policy on the control of stock company,” “Notes to consolidated financial statements” and “Notes to non-consolidated financial statements” are not stated in the documents to be delivered to shareholders who have filed requests for the issuance of documents in accordance with laws and regulations and Article 14 of the Articles of Incorporation of the Company.
- ⊙ Please understand that we do not distribute souvenirs for shareholders at the meeting.
- ⊙ Notice of resolutions at the General Meeting of Shareholders will be posted on the Company’s website.

# Reference Documents for General Meeting of Shareholders

**Agenda Item No. 1:** Election of six (6) Directors (excluding those who are members of the Audit & Supervisory Committee)

The terms of office of the six (6) Directors will expire at the conclusion of this General Meeting, and therefore, we request the election of six (6) Directors.

If these Agenda Item 1 and Agenda Item 2 are approved as proposed, four (4) out of nine (9) Directors of the Company, including those who are members of the Audit & Supervisory Committee, will be Independent Outside Directors as defined by the Tokyo Stock Exchange, and one-third or more of the members of the Board of Directors will be Independent Outside Directors.

The candidates for Director are as follows:

Candidate number	Candidate name		Age	Current position at the Company	Attendance at Board of Directors meetings	Service years
1	Akihiko Shido	Reappointment	82	Chairman and Chief Executive Officer	18 out of 18 meetings (100%)	42
2	Ken Shido	Reappointment	55	Director and Vice Chairman	18 out of 18 meetings (100%)	9
3	Tsutomu Hiranaka	Reappointment	66	President and Chief Operating Officer	18 out of 18 meetings (100%)	13
4	Chikara Haruta	New	61	Chief Executive Vice President	—	—
5	Masashi Oshita	Reappointment Outside Independent	69	Outside Director	17 out of 18 meetings (94%)	7
6	Hiroshi Moriya	Reappointment Outside Independent	68	Outside Director	18 out of 18 meetings (100%)	5



- Number of Company's shares held: 97,274
- Number of years served as Director: 42
- Attendance at Board of Directors meetings: 18 out of 18 meetings (100%)

### Brief history, title, position, and other important posts held

April 1968	Joined the Company
October 1981	Manager of Production Control Department of the Company
June 1983	Director of the Company
June 1988	Managing Director of the Company
June 1991	Executive Director of the Company
June 1992	Executive Vice President of the Company
June 1996	Senior Executive Vice President of the Company
June 1998	President of the Company
June 2001	President, Chief Executive Officer, and Chief Operating Officer of the Company
June 2008	Chairman and Chief Executive Officer of the Company, and Chief Officer of YGHO
April 2020	Chairman and Chief Executive Officer of the Company, to date

### ■ Important concurrent positions

Outside Director of Yorozu Express Co., Ltd.  
 Outside Director of Ogura Kinzoku Co., Ltd.  
 Outside Director of Toho Corporation  
 Outside Director of Univance Corporation (scheduled to retire in June 2025)  
 Outside Director of MarkLines Co., Ltd.

### Reasons for Nomination as Candidate for Director

We have determined that Akihiko Shido remains a suitable choice for the position of Director because he has managed the Group as Representative Director and Chairman of the Company to date. Further, his achievements in leading the Group with his strong leadership skills and his extensive knowledge and experience in overall management would enable him to contribute to the sustainable growth of the Group and to further strengthening the functions of the Board of Directors.



- Number of Company's shares held: 129,300
- Number of years served as Director: 9
- Attendance at Board of Directors meetings: 18 out of 18 meetings (100%)

### Brief history, title, position, and other important posts held

May 2003	Joined the Company
January 2013	General Manager of Corporate Strategy Office of the Company
April 2013	Executive Officer of the Company and General Manager of Corporate Strategy Office
May 2014	Executive Officer of the Company and President of Yorozu Engineering Corporation
June 2014	Executive Officer of the Company, President of Shonai Yorozu Corporation, and President of Yorozu Engineering Corporation
June 2016	President and Chief Operating Officer of the Company, and Deputy Chief Officer of YGHO
April 2020	President and Chief Operating Officer of the Company, Head of Manufacturing Function Group, Director of Yorozu Global Technical Center, and Head of Japan Group Regional Department
April 2021	Director, Vice Chairman of the Company, Responsible for Long-term Strategy, and Head of Japan Group Regional Department
April 2022	Director, Vice Chairman of the Company, Responsible for Long-term Strategy, Public Relations, and Cooperative Association, to date

### Reasons for Nomination as Candidate for Director

Ken Shido, as Representative Director and President since 2016, and then as Director and Vice Chairman since April 2021, has been responsible for the long-term strategy and spearheaded implementation of measures to address management issues of the Group. We expect that he will continue contributing to improving the Group's corporate value. Accordingly, we have determined that he remains a suitable choice for the position of Director.



- Number of Company's shares held: 58,800
- Number of years served as Director: 13
- Attendance at Board of Directors meetings: 18 out of 18 meetings (100%)

### Brief history, title, position, and other important posts held

April 1982	Joined Nissan Motor Co., Ltd.
April 2002	General Manager of Purchasing Department No. 1 of Nissan Motor
April 2003	General Manager of Purchasing Department No. 2 of Nissan Motor
April 2006	General Manager of Project Purchasing Department No. 2 of Nissan Motor
April 2007	Manager of Purchasing Control Department of Nissan Motor
April 2012	Joined the Company, Executive Officer, and General Manager of Marketing and Sales Department
June 2012	Director, Executive Officer of the Company, Chief Officer of YGHO Marketing and Sales Function, and General Manager of Marketing and Sales Department
June 2014	Director, Managing Executive Officer of the Company, Chief Officer of YGHO Marketing and Sales Function, and General Manager of Marketing and Sales Department
June 2015	Director, Senior Executive Officer of the Company, Chief Officer of YGHO Marketing and Sales Function, and General Manager of Marketing and Sales Department
June 2016	Director, Vice President and Executive Officer of the Company, Chief Officer of YGHO Marketing and Sales Function, and General Manager of Marketing and Sales Department
April 2020	Director, Executive Vice President of the Company, and Chairman of Sales and Management Function
April 2021	President and Chief Operating Officer of the Company
April 2022	President, Chief Operating Officer of the Company, and Chairman of Corporate Strategy and ESG Function Group, to date

### Reasons for Nomination as Candidate for Director

Tsutomu Hiranaka has played a key leadership role in expanding the Group's sales channels with his exceptional judgment and negotiation skills in the M&S Function, and has been President since April 2021. After taking office, he has been in charge of the management strategy, along with promoting a wide range of activities such as ESG management and DX strategy, and he is expected to bring his experience and insight to the Board in supporting further growth and development of the Group. Accordingly, we believe he is fully qualified to continue to serve on the Board.



- Number of Company's shares held: 26,100

### Brief career history and important concurrent positions

April 1990	Joined the Company
April 2004	President of Yorozu Automotive North America, Inc.
June 2010	Executive Officer of the Company and General Manager of Human Resources Department
June 2013	Director, Executive Officer of the Company, Chief Officer of YGHO Human Resources and Planning Function, and General Manager of Human Resources Department
June 2015	Senior Executive Officer of the Company, Chief Officer of YGHO Human Resources and Planning Function, in charge of General Affairs Department, and General Manager of Human Resources Department
June 2016	Senior Vice President of the Company, Chief Officer of YGHO Human Resources and Planning Function, in charge of General Affairs Department, and General Manager of Human Resources Department
July 2019	Senior Vice President of the Company, Chief Officer of YGHO Human Resources and Planning Function, in charge of Human Resources Department, and General Manager of General Affairs Department
April 2021	Senior Vice President of the Company, Chairman of Sales and Management Function Group, in charge of Human Resources Department, in charge of Information Systems Department, General Manager of General Affairs Department, and General Manager of Cost and Purchasing Department
April 2022	Executive Vice President of the Company, Chairman of Business Management and DX Function Group, and General Manager of Cost and Purchasing Department
April 2023	Executive Vice President of the Company and Chairman of Business Management and DX Function Group
April 2025	Chief Executive Vice President of the Company and Chairman of Management and DX Function Group, to date

### Reasons for Nomination as Candidate for Director

Chikara Haruta has extensive knowledge and experience acquired in the Management Department as the chairman of the management division of the Group, in addition to experience in sales and management of overseas subsidiaries. He has been leading efforts to strengthen governance with his excellent capability to identify and solve management issues. We thus have determined that he is qualified to serve as new Director.



- Number of Company's shares held: 1,000
- Number of years served as Outside Director: 7
- Attendance at Board of Directors meetings: 17 out of 18 meetings (94%)

### Brief history, title, position, and other important posts held

April 1981	Entered the Ministry of International Trade and Industry (current Ministry of Economy, Trade and Industry (METI))
July 2009	Director General for the Japan External Trade Organization, JETRO Paris
April 2012	Director General of National Institute of Public Administration, National Personnel Authority
June 2014	Director General of Human Resources Bureau, National Personnel Authority
March 2016	Retired from METI
June 2016	Vice Chairman and Executive Managing Director of Japan Auto Parts Industries Association (present)
June 2018	Director of the Company (present)
December 2022	Chairperson, Japan Auto Parts Industries Corporate Pension Fund (present)
May 2024	Chairperson, Japan Auto Parts Industries Health Insurance Association (present)

### ■ Important concurrent positions

Vice Chairman and Executive Managing Director of Japan Auto Parts Industries Association  
 Director of the Japan Automobile Research Institute  
 Director of Japan Society for the Promotion of Machine Industry  
 Chairperson, Japan Auto Parts Industries Corporate Pension Fund  
 Chairperson, Japan Auto Parts Industries Health Insurance Association

### Reasons for Nomination as Candidate for Outside Director and Expected Roles

Since assuming the Outside Director position of the Company in June 2018, Masashi Oshita has provided oversight of the Company's management from an independent and neutral position. In addition, he has offered valuable advice to the Company's management based on extensive experience and knowledge acquired at METI. Accordingly, we have determined that he continues to be qualified to serve as Outside Director, given the expectation that he will fulfill the aforementioned roles.

He has also served as the Chair of the Nominating Committee and a member of the Compensation Committee, which were voluntarily established to increase the transparency and objectivity of the decision-making process related to appointment and compensation of Directors, etc.

While he has never been directly involved in corporate management beyond his role as an Outside Director, we believe that he will be able to perform his duties as Outside Director appropriately for the reasons stated above.





### Brief history, title, position, and other important posts held

April 1980	Joined Nissan Motor Co., Ltd.
April 2004	VP of Nissan Motor
April 2006	CVP of Nissan Motor
March 2007	Retired from Nissan Motor
April 2007	SVP of Calsonic Kansei Corporation (current Marelli Corporation)
April 2008	Senior Executive Officer of Calsonic Kansei, Chairman of Calsonic Kansei Europe plc
June 2011	Director, Senior Executive Officer of Calsonic Kansei
April 2012	Director, EVP of Calsonic Kansei
April 2013	Director, President & CEO of Calsonic Kansei
April 2018	Director, Chairman of Calsonic Kansei
January 2019	Chairman of Calsonic Kansei
June 2020	Director of the Company (present)
January 2023	Director of Marelli Holdings Corporation

- Number of Company's shares held: 0

- Number of years served as Outside Director: 5

- Attendance at Board of Directors meetings: 18 out of 18 meetings (100%)

- Important concurrent position  
Outside Director of SNT Corporation

### Reasons for Nomination as Candidate for Outside Director and Expected Roles

Since assuming the Outside Director position of the Company in June 2020, Hiroshi Moriya has provided oversight of the Company's management from an independent and neutral position. In addition, he has engaged in the automotive industry for many years, and has provided valuable advice to the Company's management based on his abundant experience and broad expertise as a manager of global companies. Therefore, we have determined that he continues to be qualified to serve as Outside Director, given the expectation that he will fulfill the aforementioned roles.

He has also served as a member of the Nominating Committee and the Compensation Committee which were voluntarily established to increase the transparency and objectivity of the decision-making process related to appointment and compensation of Directors, etc.

- (Notes)
1. Masashi Oshita and Hiroshi Moriya are candidates for Outside Director. The Company has determined that both of them have a high degree of independence, with no risk of conflicts of interest with general shareholders, and has designated them as independent officers as stipulated by the Tokyo Stock Exchange, notifying the same to that organization.
  2. There are no special interests between each candidate and the Company.
    - (1) Special Interest between Masashi Oshita, a candidate for Outside Director, and the Company
      - Masashi Oshita serves as Vice Chairman and Executive Managing Director of Japan Auto Parts Industries Association, with which the Company has a transactional relationship of paying membership fees. However, we have determined that it has no impact on his independence because the percentages of the transaction amount to the Company's net sales and to the Association's ordinary revenue in the most recent business year are respectively less than 0.1%.
      - Masashi Oshita serves as Director of Japan Automobile Research Institute, and there is a business relationship between the Company and the Institute in the certification business, but we judge that this transaction amount will not affect his independence, as the percentages of the transaction amount to the Company's net sales and to the Institute's ordinary revenue in the most recent business year are both less than 0.1%.
      - There is no special interest between Japan Society for the Promotion of Machine Industry, Japan Auto Parts Industries Corporate Pension Fund, and Japan Auto Parts Industries Health Insurance Association, and the Company.
    - (2) Special Interest between Hiroshi Moriya, a candidate for Outside Director, and the Company
      - There are no special interests between SNT Corporation and the Company.
  3. In accordance with the Articles of Incorporation, for the liability for damages stipulated in Article 423, Paragraph 1 of the Companies Act, the Company has concluded a limited liability contract that is limited to the minimum liability amount stipulated in Article 425, Paragraph 1 of the Companies Act, with Outside Directors Masashi Oshita and Hiroshi Moriya. If the election of Masashi Oshita and Hiroshi Moriya is approved and passed, the Company intends to continue the said limited liability contract with them.
  4. The Company has concluded a directors and officers liability insurance contract as stipulated in Article 430-3, Paragraph 1 of the Companies Act with an insurance company. The insurance policy shall cover damage that may arise as a result of the insured officers, etc. being held liable for the performance of their duties or being subject to claims relating to the pursuit of such liability. If the election of each candidate is approved and passed, the Company intends to continue the said insurance contract with all the candidates as the insured. Details are as described in "2. Overview of directors and officers liability insurance contract" of "III. Matters Concerning Officers of the Company."
  5. Overview of Opinions of the Audit & Supervisory Committee on Election of Directors (excluding Directors who are members of the Audit & Supervisory Committee)

The Audit & Supervisory Committee has examined the election of Directors (excluding Directors who are members of the Audit & Supervisory Committee) from perspectives such as the qualifications of each candidate, effectiveness of the Board of Directors as a whole and enhancement of corporate value, based on discussions at the Nominating Committee.

As a result, the Audit & Supervisory Committee has determined that it is appropriate to elect each candidate as Director. This is because, for each inside Director candidate, whether newly appointed or reappointed, having deep expertise and abundant experience, they are qualified as Directors and will establish a structure that contributes to medium- to long-term enhancement of business performance. And, for each Outside Director candidate, their independence is ensured and their international experience, extensive knowledge in industrial policies or abundant management experience in the automotive industry has contributed to deepening discussions of the Board of Directors of the Company.

## Agenda Item No. 2 Election of three (3) Directors who are members of the Audit & Supervisory Committee

The terms of office of the three (3) Directors who are members of the Audit & Supervisory Committee will expire at the conclusion of this General Meeting, and therefore, we request the election of three (3) Directors who are members of the Audit & Supervisory Committee. The consent of the Audit & Supervisory Committee to this Agenda Item has been obtained in advance.

The candidates for Directors who are members of the Audit & Supervisory Committee are as follows:

Candidate number	Candidate name		Age	Current position at the Company	Attendance at Board of Directors meetings	Attendance at Audit & Supervisory Committee meetings	Service years
1	Norio Hirano	New	64	Director, Executive Vice President and Chief Financial Officer	18 out of 18 meetings (100%)	—	—
2	Chiaki Tsuji	Reappointment Outside Independent	72	Outside Director (Audit & Supervisory Committee member)	18 out of 18 meetings (100%)	13 out of 13 meetings (100%)	8
3	Chieko Ogawa	Reappointment Outside Independent	62	Outside Director (Audit & Supervisory Committee member)	18 out of 18 meetings (100%)	13 out of 13 meetings (100%)	8



- Number of Company's shares held: 26,300
- Attendance at Board of Directors meetings: 18 out of 18 meetings (100%)

### Brief career history and important concurrent positions

- March 1984 Joined the Company
- June 2008 President of Yorozu Mexicana S.A. de C.V.
- June 2010 Executive Officer of the Company and President of Yorozu Mexicana S.A. de C.V.
- June 2012 Director, Executive Officer of the Company, and President of Yorozu Mexicana S.A. de C.V.
- June 2013 Director, Senior Vice President of the Company, and President of Yorozu Mexicana S.A. de C.V.
- June 2015 Senior Vice President of the Company and President of Yorozu Mexicana S.A. de C.V.
- June 2016 Executive Vice President of the Company and General Manager of Corporate Strategy Office
- June 2019 Executive Vice President of the Company, General Manager of Corporate Strategy Office, Chairman of Yorozu America Corporation, Chairman of Yorozu Automotive Tennessee, Inc., Chairman of Yorozu Automotive Alabama, Inc., Chairman of Yorozu Automotive North America, Inc., Chairman of Yorozu Mexicana S.A. de C.V., Chairman of Yorozu Automotive Guanajuato de Mexico, S.A. de C.V., and Chairman of Yorozu Automotiva do Brasil Ltda.
- April 2020 Executive Vice President of the Company, Chairman of Corporate Strategy Office, Chairman of Yorozu America Corporation, Chairman of Yorozu Automotive Tennessee, Inc., Chairman of Yorozu Automotive Alabama, Inc., Chairman of Yorozu Automotive North America, Inc., Chairman of Yorozu Mexicana S.A. de C.V., Chairman of Yorozu Automotive Guanajuato de Mexico, S.A. de C.V., and Chairman of Yorozu Automotiva do Brasil Ltda.
- April 2022 Executive Vice President of the Company, Chairman of Finance and Management Function Group,
- June 2022 Director, Executive Vice President, Chief Financial Officer of the Company, and Chairman of Finance and Management Function Group
- April 2023 Director, Executive Vice President, Assistant to the President, Chief Financial Officer of the Company, and Chairman of Accounting and Management Function Group, to date
- Important concurrent positions
  - Outside Auditor of OGURA KINZOKU Co., Ltd. (to be appointed in June 2025)
  - Auditor of Yorozu Tochigi Corporation, Auditor of Yorozu Oita Corporation
  - Auditor of Yorozu Sustainable Manufacturing Center, Inc.
  - Auditor of Shonai Yorozu Corporation, Auditor of Yorozu Engineering Corporation
  - Auditor of Yorozu Service Corporation
  - Auditor of Guangzhou Yorozu Bao Mit Automotive Co., Ltd. (to be appointed in July 2025)
  - Auditor of Wuhan Yorozu Bao Mit Automotive Co., Ltd. (to be appointed in July 2025)

### Reasons for Nomination as Candidate for Director Who Is a Member of the Audit & Supervisory Committee

Norio Hirano has been in charge of managing overseas subsidiaries as their Chairman, and also responsible for overseeing the accounting division while formulating and managing medium-term business plans in the corporate strategy division. We have determined that he is qualified to serve as new Director who is a member of the Audit & Supervisory Committee in light of his deep insight based on his extensive experience and abilities.



### Brief history, title, position, and other important posts held

April 1979	Registered as lawyer (Tokyo Bar Association)
April 1979	Joined Yamamoto Eisoku Law Office
October 1990	Certified as attorney at law in Germany (Japanese Law)
October 1990	Partner of Peter Bayer Law Firm (Germany)
July 2001	Partner of Yoshioka Tsuji Law Office
April 2004	Professor at Graduate School of Law, Yamanashi Gakuin University
June 2017	Director of the Company (Member of the Audit & Supervisory Committee) (present)
July 2019	Partner of Kinorr Tokyo Law Office (present)
June 2021	Outside Director of Takara Leben Co., Ltd. (current MIRARTH Holdings, Inc.)
June 2022	Outside Auditor of Moriroku Holdings Company, Ltd. (current Moriroku Co., Ltd.)
June 2024	Outside Director, Audit & Supervisory Committee Member of Moriroku Holdings Company, Ltd. (current Moriroku Co., Ltd.) (present)

#### ■ Important concurrent positions

Outside Director, Audit & Supervisory Committee Member of Moriroku Co., Ltd.

- Number of Company's shares held: 13,200
- Number of years served as Outside Director (Audit & Supervisory Committee member): 8
- Attendance at Board of Directors meetings: 18 out of 18 meetings (100%)
- Attendance at Audit & Supervisory Committee meetings: 13 out of 13 meetings (100%)

### Reasons for Nomination as Candidate for Outside Director Who Is a Member of the Audit & Supervisory Committee and Expected Roles

Since her appointment as Director who is a member of the Audit & Supervisory Committee in June 2017, Chiaki Tsuji has actively provided opinions from an objective perspective at meetings of the Board of Directors and other meetings based on the expertise she has developed as a lawyer not only in Japan but also in Germany and her wealth of experience to date. We expect that her expertise and experience, as well as the opinions and advice she has given us to date, will continue to be utilized in the supervision and auditing of the management of the Group, and we thus have determined that she is an appropriate candidate for Outside Director who is a member of the Audit & Supervisory Committee.

She has never been involved in corporate management beyond her role as Outside Director (member of the Audit Committee), but for the reasons stated above, we believe that she will be able to appropriately perform her duties as Outside Director who is a member of the Audit & Supervisory Committee.

She has also served as a member of the Nominating Committee and the Compensation Committee which were voluntarily established to increase the transparency and objectivity of the decision-making process related to appointment and compensation of Directors, etc.



### Brief history, title, position, and other important posts held

April 2005	Registered as certified public accountant
February 2006	Joined Nihombashi Corporation Japan (accounting firm)
July 2010	Joined Resources Global Professionals Japan K.K.
September 2010	Registered as CPA in Washington State, U.S.
February 2014	Registered as tax accountant
March 2014	Opened Ogawa Accounting Office (present)
June 2017	Director of the Company (Member of the Audit & Supervisory Committee) (present)
June 2022	Outside Auditor of Seven Bank, Ltd. (present)

- Number of Company's shares held: 15,800
- Number of years served as Outside Director (Audit & Supervisory Committee member): 8
- Attendance at Board of Directors meetings: 18 out of 18 meetings (100%)
- Attendance at Audit & Supervisory Committee meetings: 13 out of 13 meetings (100%)

### ■ Important concurrent positions

Representative Audit Commissioner of Toda City, Saitama  
Outside Auditor of Seven Bank, Ltd.

### Reasons for Nomination as Candidate for Outside Director Who Is a Member of the Audit & Supervisory Committee and Expected Roles

Since her appointment as Director who is a member of the Audit & Supervisory Committee in June 2017, Chieko Ogawa has provided accurate opinions from an objective perspective at meetings of the Board of Directors and other meetings based on the expertise she has developed as a certified public accountant not only in Japan but also in the U.S. and her wealth of experience to date. We expect that her expertise and experience, as well as the opinions and advice she has given us to date, will continue to be utilized in the supervision and auditing of the management of the Group, and we thus have determined that she is an appropriate candidate for Outside Director who is a member of the Audit & Supervisory Committee.

She has never been involved in corporate management beyond her role as Outside Director (member of the Audit Committee), but for the reasons stated above, we believe that she will be able to appropriately perform her duties as Outside Director who is a member of the Audit & Supervisory Committee.

She has also served as a member of the Nominating Committee and as the Chair of the Compensation Committee which were voluntarily established to increase the transparency and objectivity of the decision-making process related to appointment and compensation of Directors, etc.

- (Notes)
1. There are no special interests between each candidate and the Company.
  2. Chiaki Tsuji and Chieko Ogawa are candidates for Outside Director. The Company has determined that both of them have a high degree of independence, with no risk of conflicts of interest with general shareholders, and has designated them as independent officers as stipulated by the Tokyo Stock Exchange, notifying the same to that organization.
  3. In accordance with the Articles of Incorporation, the Company has concluded a limited liability contract with Directors who are members of the Audit & Supervisory Committee, Chiaki Tsuji and Chieko Ogawa. This contract pertains to the liability for damages stipulated in Article 423, Paragraph 1 of the Companies Act. Such liability is limited to the minimum liability amount stipulated in Article 425, Paragraph 1 of the Companies Act. If the election of Chiaki Tsuji and Chieko Ogawa is approved and passed, the Company intends to continue the said limited liability contract with them.
  4. In accordance with the Articles of Incorporation, the Company intends to conclude a limited liability contract with Norio Hirano if his election is approved and passed. This contract will pertain to the liability for damages stipulated in Article 423, Paragraph 1 of the Companies Act. Such liability will be limited to the minimum liability amount stipulated in Article 425, Paragraph 1 of the Companies Act.
  5. The Company has concluded a directors and officers liability insurance contract as stipulated in Article 430-3, Paragraph 1 of the Companies Act with an insurance company. The insurance policy shall cover damage that may arise as a result of the insured officers, etc. being held liable for the performance of their duties or being subject to claims relating to the pursuit of such liability. If the election of Chiaki Tsuji and Chieko Ogawa is approved and passed, the Company intends to continue the said insurance contract with both candidates as the insured. With respect to Norio Hirano, if this Agenda Item is approved and passed, the Company intends to conclude such insurance contract with him as the insured. Details are as described in “2. Overview of directors and officers liability insurance contract” of “III. Matters Concerning Officers of the Company.”

Agenda Item  
No. 3:

## Election of one (1) Substitute Director serving as Audit & Supervisory Committee Member

One (1) substitute Director who is a member of the Audit & Supervisory Committee is to be appointed in case the number of Directors who are members of the Audit & Supervisory Committee falls below the number stipulated in the law.

The consent of the Audit & Supervisory Committee to this Agenda Item has been obtained in advance.

The candidate for Director who is a substitute Audit & Supervisory Committee member is as follows:

### Kazuhiko Saito

(Born August 23, 1956; age 68)



#### Brief career history and important concurrent positions

April 1988	Registered as lawyer (Tokyo Bar Association)
April 1992	Founded Okada Saito Law Office
April 2006	Executive Director of Kanto Federation of Bar Associations
April 2007	Director of Tokyo Family Conciliation Association
April 2009	Founded Saito Law Office, to date

- Important concurrent position  
Outside Auditor of Kokusai Co., Ltd.

- Number of Company's shares held: 0

#### Reasons for Nomination as Candidate for Outside Director Who Is a Substitute Member of the Audit & Supervisory Committee and Expected Roles

We have determined that Kazuhiko Saito is a suitable choice for the position of substitute Director (Outside Director) who is a member of the Audit & Supervisory Committee because he would be able to contribute to enhancement of the decision-making and oversight functions of the Company's Board of Directors by leveraging his professional knowledge acquired as a lawyer and his abundant experience.

While he has never been directly involved in corporate management beyond his role as an Outside Auditor, we expect him to appropriately fulfill his responsibilities as Outside Director who is a member of the Audit & Supervisory Committee due to the reasons stated above.

- (Notes)
1. There are no special interests between the candidate and the Company.
  2. Kazuhiko Saito is a candidate for a substitute Outside Director who is a member of the Audit & Supervisory Committee. He satisfies the requirements for an independent director under the regulations of the Tokyo Stock Exchange, and if he takes office, we will notify the organization that he is an independent officer.
  3. If Kazuhiko Saito is appointed as Outside Director, in accordance with the Articles of Incorporation, for the liability for damages stipulated in Article 423, Paragraph 1 of the Companies Act, the Company intends to conclude with him a limited liability contract that is limited to the minimum liability amount stipulated in Article 425, Paragraph 1 of the Companies Act.
  4. The Company has concluded a directors and officers liability insurance contract as stipulated in Article 430-3, Paragraph 1 of the Companies Act with an insurance company. The insurance policy shall cover damages that may arise as a result of the insured officers, etc. being held liable for the performance of their duties or being subject to claims relating to the pursuit of such liability. If this Agenda Item is approved and Kazuhiko Saito is elected as Outside Director, the Company intends to conclude such insurance contract with him as the insured.



## (Reference) Directors' skill matrix

If Agenda Items No. 1 and No. 2 are approved as originally proposed, the composition of the Board Members of the Company and their main knowledge and experience will be as follows:

Name	Position	Gender	Main areas of knowledge and experience of officers						
			Global	Automotive Industry	Management	Legal Compliance CSR Governance	Finance and Accounting	<i>Monozukuri</i> (manufacturing, procurement and quality)	Sales and Marketing
Akihiko Shido	Chairman and Chief Executive Officer	Male	○	○	○	○		○	○
Ken Shido	Director Vice Chairman	Male	○	○	○		○	○	○
Tsutomu Hiranaka	President and Chief Operating Officer	Male	○	○	○		○	○	○
Chikara Haruta	Director Chief Executive Vice President	Male	○	○	○	○		○	
Masashi Oshita	Director	Outside Independent	Male	○	○	○	○		
Hiroshi Moriya	Director	Outside Independent	Male	○	○	○	○		○
Norio Hirano	Director (Full-time Audit & Supervisory Committee Member)	Male	○	○	○		○	○	○
Chiaki Tsuji	Director (Audit & Supervisory Committee Member)	Outside Independent	Female	○	○	○			
Chieko Ogawa	Director (Audit & Supervisory Committee Member)	Outside Independent	Female	○	○	○	○		