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Securities Code: 6464
March 3, 2022

To Shareholders with Voting Rights:

Koji Hirota
Director and Representative
Executive Officer
TSUBAKI NAKASHIMA CO., LTD.
19, Shakudo, Katsuragi, Nara, Japan

NOTICE OF THE 16th ANNUAL SHAREHOLDERS' MEETING

We would like to express our appreciation for your continued support and patronage.

This is to notify you that the 16th Annual Shareholders' Meeting (the "Meeting") of TSUBAKI NAKASHIMA CO., LTD. (the "Company") will be held for the purposes as described below.

In order to control the spread of new coronavirus infection, however, we request that you refrain from visiting the venue on the day of the Meeting and instead exercise your voting rights in advance, either in writing or via the internet.

If you exercise your voting rights in writing or via the Internet, please review the attached Reference Documents for the Shareholders' Meeting, and exercise your voting rights either by indicating your approval or disapproval of the proposals on the enclosed Voting Rights Exercise Form and returning it by mail, or by accessing the voting website designated by the Company (https://evote.tr.mufg.jp/) (in Japanese) and entering your approval or disapproval of the proposals, no later than 6:00 p.m. on Wednesday, March 23, 2022, Japan time.

1. **Date and Time:** Thursday, March 24, 2022 at 10:00 a.m. Japan time (Reception begins at 9:00 a.m. Japan time)
2. **Place:** Ball Room TSURU, 5th floor, Hotel Nikko Osaka located at 1-3-3, Nishi-Shinsaibashi, Chuo-ku, Osaka-shi, Osaka, Japan
3. **Meeting Agenda:**

Matters to be reported:

1. The Business Report, Consolidated Financial Statements for the Company's 16th Fiscal Year (January 1, 2021 - December 31, 2021) and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee
2. Non-consolidated Financial Statements for the Company's 16th Fiscal Year (January 1, 2021 - December 31, 2021)

Proposals to be resolved:

Proposal 1: Appropriation of Surplus
Proposal 2: Partial Amendments to Articles of Incorporation
Proposal 3: Election of Seven (7) Directors

- When attending the Meeting, please submit the Voting Rights Exercise Form at the reception. Please also bring this Notice with you to save resources and a face mask to control spread of COVID-19.
- Please note that no souvenirs will be distributed to the attendees of the shareholders' meeting. We appreciate your understanding.
- If you attend the Meeting in person, please cooperate with us to implement our measures to control spread of the new coronavirus at the venue of the Meeting.

Information on online disclosure

- Among the documents that we should provide together with this Notice, Matters Regarding Outside Officers, Status of Accounting Auditor, and Basic Policy For Creating Internal Control System and Overview of Its Operation in Business Report, Consolidated Statements of Financial Position, Consolidated Statements of Profit or Loss and Other Comprehensive Income (Loss), Consolidated Statements of Changes in Equity, and Notes to Consolidated Financial Statements in Consolidated Financial Statements, Balance Sheet, Statements of Profit or Loss, Statements of Changes in Equity, and Notes to Non-consolidated Financial Statements in Non-consolidated Financial Statements, and Accounting Auditor's Audit Report on Non-consolidated Financial Statements are posted on the Company's website in accordance with relevant laws and regulations and with Article 15 of the Articles of Incorporation. They are not included in the attachments of this Notice.

- Should the Reference Documents for the Shareholders' Meeting and the Business Report require revisions, revised documents will be posted on the Company's website below:

[Company's website] https://www.tsubaki-nakashima.com/

Guidance for Exercise of Voting Rights

Voting rights at shareholders' meetings are important rights of shareholders.
Options for exercising your voting rights are outlined below. Please refer to the Reference Documents for the Shareholders' Meeting attached to this Notice and exercise your voting rights.

Exercise your voting rights in advance We recommend that you choose this option.

Exercise of voting rights by mail

Please indicate your approval or disapproval of each of the proposals on the enclosed Voting Rights Exercise Form and return it by mail so that it will reach us no later than 6:00 p.m. on Wednesday, March 23, 2022, Japan time.

Exercise of Voting Rights via the Internet

Please access the voting website and exercise your voting rights no later than 6:00 p.m. on Wednesday, March 23, 2022, Japan time. (Please see the next page for detailed guidance for exercise of voting rights via the Internet.)

If you attend the Meeting in person

Please bring the enclosed Voting Rights Exercise Form to the venue and submit it at the reception. Also, please bring this Notice with you.

The Company participates in the electronic voting system platform for institutional investors, which is operated by ICJ, Inc.

Guidance for Exercise of Voting Rights via the Internet

Exercise of your voting rights via the Internet is only possible by using the voting website (https://evote.tr.mufg.jp/) (in Japanese) designated by the Company. (Please note that the website is not accessible from 2:00 a.m. to 5:00 a.m. every day. Also, you may not be able to access it depending on your Internet access environment.)

How to use the voting website

Access the voting website (https://evote.tr.mufg.jp/).

(i) Click "Go to next page."

Log in

(ii) Enter the "login ID" and "temporary password" indicated on the Voting Rights Exercise Form.

(iii) Click "log in."

Register your password

(iv) Enter the temporary password in the "current password" entry field and your preferred password in the "new password" and "new password (for confirmation)" entry fields. Please make sure not to forget the new password.

(v) Click "submit."

- Click "confirm" on the confirmation screen that shows up next.
- Thereafter, indicate your approval or disapproval of the proposals, following the instructions on the screen.

You do not need to enter the "login ID" or "temporary password" to exercise your voting rights on your smartphone!
By scanning the "Login QR Code" printed on the attachment (the right side) of the enclosed Voting Rights Exercise Form, you can log in.
*You can exercise your voting rights only once using the above method.

*The QR Code is the registered trademark of DENSO WAVE INCORPORATED.

(Notes)

- Please note that if you have exercised your voting rights both by mailing the Voting Rights Exercise Form and via the Internet, your voting via the Internet will be deemed valid. If you have exercised your voting rights multiple times via the Internet, the last vote will be deemed valid.
- Charges for using the voting website (Internet access fees, communication fees, etc.) shall be borne by shareholders.
- Voting via the Internet will be accepted by 6:00 p.m. on Wednesday, March 23, 2022 Japan time, but your earliest possible exercise would be appreciated. Please call the Help Desk if you have any questions.
- Handling of passwords
  1. A new login ID and a temporary password will be issued and provided to shareholders each time a shareholders' meeting is convened.
  2. Your password is a means to prove that the person exercising the voting rights is the shareholder to whom the voting rights belong. We request you to handle it with care. We do not answer your inquiry about passwords by telephone, etc. We appreciate your understanding.

For inquiries regarding the exercise of voting rights via the Internet (Help Desk)
Securities Transfer Agency Division, Mitsubishi UFJ Trust and Banking Corporation
Tel. 0120-173-027 (toll-free within Japan)
Business hours: from 9:00 a.m. to 9:00 p.m.

Reference Documents for the Shareholders' Meeting

Proposals and References

Proposal 1: Appropriation of Surplus

The Company considers distribution of profits to shareholders and sustainable business development as its top management priority and determines total shareholder payout ratio in view of the optimum balance between shareholder return, appropriate levels of leverage, and the securing of funds of growth. In line with this basic policy, the Company proposes an annual dividend for the fiscal year ended December 31, 2021 of ¥44 per share (including an interim dividend of ¥28 per share), with a year-end dividend as follows, in consideration of financial results for the fiscal year under review and the future business environment.

Matters regarding year-end dividends

1. Type of dividend
   Cash

2. Allocation of dividend and the total amount
   Dividend per share of common shares: ¥16
   Total amount of dividend: ¥651,203,664

3. Effective date for distribution of surplus
   March 25, 2022

Proposal 2: Partial Amendments to Articles of Incorporation

1. Reason for proposing
   (1) On June 16, 2021, the government enforced "the Law regarding the Partial Amendment of the Industrial Competitiveness Enhancement Law, etc." which will enable listed companies to hold the shareholders' meeting without setting up any physical site (so-called the "Virtual-only Shareholders' Meeting") under certain conditions, including by providing in the Articles of Incorporation.
   We believe that it would be in the best interest of our shareholders to expand the options for holding the shareholders' meeting in the future: i) in addition to the conventional method of holding the shareholders' meeting where the venue is fixed, ii) so-called hybrid shareholders' meeting where shareholders can attend at the venue or online, or iii) so-called virtual-only shareholders' meeting.
   This will reduce the restrictions on attendance by shareholders in remote areas and create an environment where more shareholders can easily attend, which is expected to revitalize the shareholders' meeting. At the same time, we can strengthen our risk management to ensure the continuity of our business by ensuring that the shareholders' meeting is held even in the event of a large-scale disaster such as an infectious disease or natural disaster.
   In view of the above, the Company proposes to make the necessary amendments to Article 13 of the current Articles of Incorporation so that the shareholders' meeting of the Company may be held as a Shareholders' Meeting without a Designated Location.
   In order to present this agenda item, the Company has obtained the confirmation of the Minister of Economy, Trade and Industry and the Minister of Justice, which is necessary for holding Shareholders' Meeting without a Designated Location, and received the confirmation letter on November 29, 2021.
   In determining the method of holding the shareholders' meeting, the Board of Directors will make a decision each time it is held, after careful deliberation, giving top priority to the rights and interests of shareholders and taking into consideration the objective opinions of independent outside directors.
   (2) The Company will make necessary changes to Article 15 of the current Articles of Incorporation to prepare for the system of electronic provision of materials for the shareholders' meeting, as the amended provision stipulated in the proviso to Article 1 of the supplementary provision of the Act Partially Amending the Companies Act (Act No. 70 of 2019) will come into effect on September 1, 2022.

2. Content of proposal
   The proposed amendments are as shown in the table below.

(Changes are underlined.)

Current Articles of Incorporation	Proposed changes
(Convocation) Article 13. The annual shareholders' meeting of the Company shall be convened in March in each year and an extraordinary shareholders' meeting shall be convened whenever necessary.	(Convocation) Article 13. The annual shareholders' meeting of the Company shall be convened in March in each year and an extraordinary shareholders' meeting shall be convened whenever necessary.
(New)	2. The shareholders' meeting of the Company may be held as a Shareholders' Meeting without a Designated Location.
(Disclosure via the internet of the reference documents for the shareholders' meeting, etc. and the deemed provision of information) Article 15. The Company shall be deemed to have provided the shareholders with the necessary information with respect to the matters to be stated or indicated in the reference documents for the shareholders' meeting, the business reports, the non-consolidated financial statements, and the consolidated financial statements, by disclosing such information via the internet in accordance with the ordinance of the Ministry of Justice.	(Deleted)

(New)	(Measures for providing shareholders' meeting materials in an electronic format, etc.) Article 15. When convening the shareholders' meeting, the Company shall take measures for providing shareholders' meeting materials in an electronic format with respect to information which is the contents of reference documents for the shareholders' meeting. 2. The Company may choose not to include all or a part of matters provided for by the ordinance of the Ministry of Justice among those for which the measures for providing shareholders' meeting materials in an electronic format are taken in materials in a paper-based format to be delivered to shareholders who request the delivery of such materials by the record date of voting rights.
(New)	(Supplementary provisions) 1. The deletion of Article 15 of the Articles of Incorporation before amendment (Disclosure via the internet of the reference documents for the shareholders' meeting, etc. and the deemed provision of information), and Article 15 of the Articles of Incorporation after amendment (Measures for providing shareholders' meeting materials in an electronic format, etc.) shall come into force from the date of enforcement of the amended provision stipulated in the proviso to Article 1 of the supplementary provision of the Act Partially Amending the Companies Act (Act No. 70 of 2019) (hereinafter referred to as the "date of enforcement." 2. Notwithstanding the provision in the preceding paragraph, Article 15 of the Articles of Incorporation before amendment shall remain in force with regard to the shareholders' meeting, the date of which is within six months of the date of enforcement. 3. These supplementary provisions shall be deleted after the date when six months have elapsed from the date of enforcement or the date when three months have elapsed from the date of the shareholders' meeting stated in the preceding paragraph, whichever comes later.

Proposal 3: Election of Seven (7) Directors

As the terms of office of all seven (7) Directors will expire at the conclusion of this Meeting, the election of seven (7) Directors is proposed.

This proposal was determined by the Nominating Committee meeting held on February 9, 2022. The candidates are as follows:

No.	Name		Positions and responsibilities in the Company	Attendance at Board of Directors meetings (FY2021)	Years served as Director (at the conclusion of this Meeting)
1	Koji Hirota	Reappointment	Director and Representative Executive Officer, President, CEO General management Member of Nominating Committee Member of Compensation Committee	18/18 meetings (100%)	4 years
2	Tomofumi Gotsubo	Reappointment	Director and Representative Executive Officer, CGO	18/18 meetings (100%)	2 years
3	Hisashi Tate	New appointment	Executive Officer, Senior EVP, CFO, and in charge of Business Planning and Strategy, IR and IS/IT	—	—
4	Ken Kono	Reappointment Outside Independent	Director Chairperson of Audit and Supervisory Committee	18/18 meetings (100%)	9 years and 9 months
5	Keizo Tannawa	Reappointment Outside Independent	Director Chairperson of Nominating Committee Member of Compensation Committee	18/18 meetings (100%)	6 years
6	Noboru Yamamoto	Reappointment Outside Independent	Director Chairperson of Compensation Committee Member of Audit and Supervisory Committee	18/18 meetings (100%)	4 years
7	Junichi Hashiguchi	Reappointment Outside Independent	Director Member of Nominating Committee Member of Audit and Supervisory Committee	18/18 meetings (100%)	3 years

No.	Name (Date of birth)	Career summary	Number of shares of the Company held
1	Koji Hirota (October 27, 1951) Reappointment	Apr. 1976 Joined Nissan Motor Co., Ltd. Jul. 1996 General Manager of Nissan Europe S.A.S Apr. 2003 HR Director of Hashimoto Forming Industries Co., Ltd. (currently FALTEC Co., Ltd.) May 2008 Senior Vice President of Niles Co., Ltd. (currently Valeo Japan Co., Ltd.) Nov. 2014 Managing Executive Officer, CAO of the Company Jun. 2016 Director of TSUBAKI NAKASHIMA GLOBAL PTE. LTD. (currently TN ASIA PTE. LTD.) Aug. 2017 Director of NN International B.V. (currently TN EUROPE, B.V.) Sep. 2017 Director of NN Europe S.p.A. (currently TN ITALY, S.P.A.) Mar. 2018 Director and Representative Executive Officer, Senior EVP of the Company Director of TN GEORGIA, INC. Apr. 2018 Chairman of TN TAICANG CO., LTD. Mar. 2019 Director and Representative Executive Officer, President, COO of the Company Jan. 2020 Director and Representative Executive Officer, President, CEO of the Company Jul. 2020 Director of TN TENNESSEE, LLC. (Current positions and responsibilities in the Company) Director / Representative Executive Officer, President, CEO / general management / Member of Nominating Committee / Member of Compensation Committee [Significant concurrent positions] Chairman of TN TAICANG CO., LTD. / Director of TN ASIA PTE. LTD. / Director of TN GEORGIA, INC. / Director of TN TENNESSEE, LLC. / Director of TN EUROPE, B.V. / Director of TN ITALY, S.P.A.	5,000
	[Reason for nomination as candidate for Director] The candidate has extensive experience and insight as well as discernment in global business mainly in areas of human resources, sustainability, compliance and sales at an automaker and auto component suppliers. He also played leading roles to get the Company listed on the stock exchange, acquire a division of an industry peer and steer the Company amid the prolonged COVID-19 pandemic. The Company believes, toward the realization of the medium-term management strategy, the candidate is capable of further contributing to improving the Group's corporate value as Representative Executive Officer, President, CEO, and therefore requests the candidate's re-election as a Director.		

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th>Career summary</th><th>Number of shares of the Company held</th></tr>
<tr><td rowspan="2">2</td><td>Tomofumi Gotsubo
(April 26, 1954)

Reappointment</td><td>Apr. 1980 Joined Nissan Motor Co., Ltd.
Jan. 2001 Joined KONAMI CORPORATION (Currently KONAMI HOLDINGS CORPORATION)
Aug. 2006 Director and Senior Vice President of Ten Art-ni Corporation (Currently SIOS Technology, Inc.)
Sep. 2008 Director and Executive Vice President of SIOS Technology, Inc.
Apr. 2013 Representative Director, CEO of NIDEC TECHNO MOTOR CORPORATION
Feb. 2016 Vice President of NIDEC CORPORATION
Oct. 2016 Executive Officer of the Company
Jan. 2017 Director of Tsubaki-Hoover (Taicang) Co., Ltd. (currently TN TAICANG CO., LTD.)
Mar. 2018 Senior Executive Officer of the Company
Jan. 2020 Representative Executive Officer, COO of the Company
Mar. 2020 Director and Representative Executive Officer, COO of the Company
Jan. 2022 Director and Representative Executive Officer, CGO of the Company
(Current positions and responsibilities in the Company)
Director / Representative Executive Officer, CGO
[Significant concurrent positions]
Director of TN TAICANG CO., LTD.</td><td>8,000</td></tr>
<tr><td colspan="3">[Reason for nomination as candidate for Director]
The candidate has extensive experience, a successful track record and insight in the global industries through sales activities, overseas business and management at an automaker and IT companies. Starting with a key role in the Company’s acquisition of a division of a competitor, he has a successful track record of supervision of Japan, China, Asia & Global Ceramic Business and Linear & Blower Business. He has also been a driving force for the Company to achieve profitability amid the prolonged COVID-19 crisis. The Company believes the candidate is capable of leading initiatives for improving quality of sales and profits which is most important for our growth with his experience, insight, and achievements, and therefore requests the candidate’s re-election as a Director.</td></tr>
<tr><td rowspan="2">3</td><td>Hisashi Tate
(February 19, 1956)

New appointment</td><td>Apr. 1979 Joined Nissan Motor Co., Ltd.
Jul. 1997 General Manager of Nissan Europe S.A.S.
Jul. 2000 Director of Warner Bros. Japan LLC
Mar. 2019 Executive Officer of the Company
Jan. 2021 Executive Officer, CSO of the Company
Jan. 2022 Executive Officer, Senior EVP, CFO of the Company
(Current positions and responsibilities in the Company)
Executive Officer, Senior EVP, CFO / in charge of Business Planning and Strategy, IR and IS/IT</td><td>0</td></tr>
<tr><td colspan="3">[Reason for nomination as candidate for Director]
The candidate has advanced insight, experience, and a successful track record in the global industries mainly in finance, management planning, launch of business, etc. at automakers and the content industry. In order to pilot the medium-term management strategy, establish the long-term corporate vision, and boost stages of the growth, the Company wishes the candidate with broad perspective and flexible way of thinking to be responsible for functions for supporting the growth together, and therefore requests the candidate’s election as a Director.</td></tr>
</table>

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th>Career summary</th><th>Number of shares of the Company held</th></tr>
<tr><td rowspan="2">4</td><td>Ken Kono
(October 9, 1971)

Reappointment
Outside
Independent</td><td>Oct. 1996 Passed the essay tests of the CPA examination
Sep. 1998 Joined Asahi Audit Corp. (currently KPMG AZSA LLC)
Aug. 2002 Joined Takeda Pharmaceutical Company Limited
Jul. 2004 Joined Tokyo Hokuto & Co. (currently Gyosei & Co.)
Dec. 2006 Established Kono CPA Office, President
Jun. 2012 Director of the Company
Nov. 2013 Established Kono Accounting Office, Representative Director
Jun. 2019 Director of AUTOWAVE Co., Ltd.
Jun. 2020 Director of NK Medico Co., Ltd. (currently PreMedica Inc.)
Oct. 2021 Corporate Auditor of Chuo Electric Power Co., Ltd.
(Current positions and responsibilities in the Company)
Director / Chairperson of Audit and Supervisory Committee
[Significant concurrent positions]
President of Kono CPA Office / Representative Director of Kono Accounting Office / Director of AUTOWAVE Co., Ltd.</td><td>0</td></tr>
<tr><td colspan="3">[Reason for nomination as candidate for Outside Director and overview of expected role]
The candidate has been providing timely and appropriate management supervision and advice from a fair and objective perspective mainly in terms of corporate governance and compliance at meetings of the Board of Directors, the Audit and Supervisory Committee, and the Compensation Committee, etc., based on his insight, experience and expertise as a certified public accountant and a certified public tax accountant, and as an outside officer of other companies. His opinions, advice, and activities from diversified viewpoints, which are always conscious about importance of governance and control of a listed company, at the Board of Directors and the Audit and Supervisory Committee are specific and beneficial. Therefore, the Company requests the candidate’s re-election as an Outside Director.</td></tr>
</table>

No.	Name (Date of birth)	Career summary		Number of shares of the Company held
5	Keizo Tannawa (September 19, 1952) Reappointment Outside Independent	Apr. 1978 Jul. 1987 Jul. 1993 Jul. 1997 Feb. 2007 Jun. 2007 Jun. 2010 Jul. 2013 Mar. 2014 Jul. 2014 Sep. 2014 Jun. 2015 Feb. 2016 Mar. 2016 May 2016 Mar. 2017 Jan. 2019 (Current positions and responsibilities in the Company) Director / Chairperson of Nominating Committee / Member of Compensation Committee [Significant concurrent positions] Director of INV Inc. / Audit & Supervisory Board Member of ZMP Inc. / Director of Livesense Inc. / Director of COCON Inc.	Joined Nippon Kokan Ltd. (currently JFE Steel Corporation) Joined McKinsey & Company Tokyo Office Partner Representative Director and President of Watson Wyatt K.K. (currently Willis Towers Watson) Director of KITO CORPORATION Audit & Supervisory Board Member of Invast Securities Co., Ltd. (currently INV Inc.) Representative Director and President of Towers Watson K.K. (currently Willis Towers Watson) Audit & Supervisory Board Member of Akebono Brake Industry Co., Ltd. Chairman of Towers Watson K.K. (currently Willis Towers Watson) Audit & Supervisory Board Member of ZMP Inc. Senior Advisor of Towers Watson K.K. (currently Willis Towers Watson) Vice Chairman, Board Member of World Wide Fund Japan Director of Invast Securities Co., Ltd. (currently INV Inc.) Advisor of beBit, Inc. Director of the Company Principal Advisor of The iYell Co., Ltd. Director of Livesense Inc. Director of COCON Inc.	0
	[Reason for nomination as candidate for Outside Director and overview of expected role] The candidate provides advanced and broad-ranging supervision and advice from a general management perspective, offering views on subjects including diversity, personnel development, risk management and ESG, at meetings of the Board of Directors, the Nominating Committee, the Compensation Committee and the Audit and Supervisory Committee, based on his extensive experience and broad expertise as a corporate manager and outside director of other companies. As the candidate can be expected to contribute to the improvement of its corporate value, the Company requests the candidate's re-election as an Outside Director.			

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th>Career summary</th><th>Number of shares of the Company held</th></tr>
<tr><td rowspan="2">6</td><td>Noboru Yamamoto
(November 21, 1962)

Reappointment
Outside
Independent</td><td>Apr. 1986 Joined Mazda Motor Corporation
May 1989 Joined Daiwa Securities Co. Ltd.
Feb. 2002 Managing Director of PricewaterhouseCoopers Financial Advisory Services
Apr. 2003 Managing Director of Lazard Frères K.K.
Oct. 2006 Managing Director of Nikko Citigroup Limited (currently Citigroup Global Markets Japan Inc.)
Oct. 2011 Co-head of the Investment Banking Division of BNP Paribas Securities Tokyo
Jun. 2016 Director of Hitachi Koki Co., Ltd. (currently Koki Holdings Co., Ltd.)
Sep. 2016 Representative Partner & CEO of XIB Capital Partners, Inc. (currently XIB Inc.)
Mar. 2018 Director of the Company
Corporate Auditor of Renesas Electronics Corporation
Mar. 2021 Director of Renesas Electronics Corporation
(Current positions and responsibilities in the Company)
Director / Chairperson of the Compensation Committee / Member of Audit and Supervisory Committee
[Significant concurrent positions]
Representative Partner & CEO of XIB Inc. / Director of Koki Holdings Co., Ltd. / Director of Renesas Electronics Corporation</td><td>0</td></tr>
<tr><td colspan="3">[Reason for nomination as candidate for Outside Director and overview of expected role]
The candidate has advanced and wide-ranging experience, expert knowledge and vision gained from working at global corporations, and contributes from a broad perspective and with insight to discussions and debates of the Board of Directors, the Audit and Supervisory Committee and the Compensation Committee, based on his experience of having been engaging in a diverse array of businesses. The candidate has been appropriately supervising and supporting management from a multifaceted viewpoint based on global, market, technological trend, and ESG perspectives. Therefore, the Company requests the candidate’s re-election as an Outside Director.</td></tr>
<tr><td rowspan="2">7</td><td>Junichi Hashiguchi
(September 9, 1947)

Reappointment
Outside
Independent</td><td>Apr. 1970 Joined Nissan Motor Co., Ltd.
May 2004 Vice President, General Manager of Sales Department of KIRIU CORPORATION
Jun. 2006 Senior Vice President, General Manager of Sales Department and Purchase Department
Jun. 2009 President and Representative Director
Jun. 2014 Chairman and Representative Director
Mar. 2016 Director of DAI-ICHI SEIKO CO., LTD. (currently I-PEX Inc.)
Mar. 2019 Director of the Company
(Current positions and responsibilities in the Company)
Director / Member of Nominating Committee / Member of Audit and Supervisory Committee
[Significant concurrent positions]
Director of I-PEX Inc.</td><td>1,000</td></tr>
<tr><td colspan="3">[Reason for nomination as candidate for Outside Director and overview of expected role]
The candidate has management experience and broad expertise at a global automaker and global auto component suppliers and has been providing fair and objective management supervision and advice in discussions and debates of the Board of Directors, the Nominating Committee and the Audit and Supervisory Committee, particularly from the perspectives of manufacturing, global sourcing and supplier development. Therefore, the Company requests the candidate’s re-election as an Outside Director.</td></tr>
</table>

Notes: 1. There are no special interests between any of the candidates for Directors and the Company.

2. The Company has registered Messrs. Ken Kono, Keizo Tannawa, Noboru Yamamoto and Junichi Hashiguchi as independent directors stipulated by Tokyo Stock Exchange, Inc. If their elections are approved, they will continue to serve as independent directors.

3. Messrs. Ken Kono, Keizo Tannawa, Noboru Yamamoto and Junichi Hashiguchi are currently serving as Outside Directors of the Company, and they will have served as Outside Director for nine (9) years and nine (9) months, six (6) years, four (4) years and three (3) years, respectively, at the conclusion of this Meeting.

4. The Company’s Articles of Incorporation permits the Company to conclude an agreement limiting the liability of Outside Directors to enable them to fully perform the roles expected of them. Accordingly, the Company has entered into liability

limitation agreements with Messrs. Ken Kono, Keizo Tannawa, Noboru Yamamoto and Junichi Hashiguchi, and plans to retain the agreements if their elections are approved. The maximum amount of liability pursuant to the agreement is the minimum amount stipulated by laws and regulations.

5. In order to secure talented individuals and prevent them from becoming excessively afraid of performing their duties, the Company has taken out a directors and officers liability insurance policy, details of which are described below. We plan to renew the policy in December 2022. The respective candidates named in this proposal are already covered by the insurance policy. The coverage will continue if they are elected.

   [Overview of insurance policy]

   (i) Effective rate of contribution to premiums by insured individuals:
   The Company pays all premiums, including the portion for riders. Insured individuals effectively bare no cost of premiums.

   (ii) Overview of insured events:
   The policy, including riders, covers the types of damage that may arise as a result of insured officers, etc. being held responsible for the performance of their duties or facing claims related to pursuit of such responsibility. The policy includes some exclusions, including acts committed with the knowledge that they are against law.

   (iii) Measures to ensure appropriateness of duties performed by officers, etc.
   The policy sets a minimum amount of damages it covers. Any damages that do not exceed that amount are not covered.

6. The number of shares of the Company held by each candidate is the number held as of December 31, 2021.

[Skill matrix of candidates for Director]

Item		Summary						
Corporate management		General management strategy, Vision						
ESG		Sustainability strategy, ESG measures						
Global management		Business development in multiple countries						
Finance/accounting		Finance, Accounting, Tax affairs						
Business intelligence		Understanding/analysis of and making strategies for market/customer trends and technological trends						
Personnel development/ diversity		Personnel strategy, Personnel development, Personnel diversity						
Corporate governance/ compliance		Corporate governance, Risk management, Internal control, Compliance						
Name		Koji Hirota	Tomofumi Gotsubo	Hisashi Tate	Ken Kono	Keizo Tannawa	Noboru Yamamoto	Junichi Hashiguchi
Attribu-tion	Reappointment/ *New appointment	Reappointment	Reappointment	*New appointment	Reappointment	Reappointment	Reappointment	Reappointment
	Independent outside director				●	●	●	●
Skill	Corporate management	●	●			●		●
	ESG	●		●	●	●	●	
	Global management	●	●	●		●	●	●
	Finance/accounting			●	●		●	
	Business intelligence	●	●	●		●		●
	Personnel development/diversity	●				●		
	Corporate governance /compliance	●			●			

Note: The above table does not indicate all expertise and experience possessed by each director.