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: 6464
March 9, 2023
(Commencement date of electronic provision measures: March 1, 2023)

To Shareholders with Voting Rights:

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

NOTICE OF THE 17th ANNUAL SHAREHOLDERS' MEETING

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

This is to notify you that the 17th Annual Shareholders' Meeting (the "Meeting") of TSUBAKI NAKASHIMA CO., LTD. (the "Company") will be held for the purposes as described below.

In convening the Meeting, we have taken electronic provision measures and have posted the matters subject to electronic provision measures as "Notice of Convocation Annual General Meeting 2023" on the following website on the Internet.

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

In addition to the above, the matters subject to electronic provision measures are also posted on the following website on the Internet. Please access the following website, search for the information by entering "TSUBAKI NAKASHIMA" in "Issue name (company name)" or "6464" in "Code," and select "Basic information" and then "Documents for public inspection/PR information."

[TSE website (Listed Company Search)]
https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show

If you exercise your voting rights in writing or via the Internet, please review the Reference Documents for the Shareholders' Meeting described below, 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 Thursday, March 23, 2023, Japan time.

1. **Date and Time:** Friday, March 24, 2023 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. Business Report, Consolidated Financial Statements for the Company's 17th Fiscal Year (January 1, 2022 – December 31, 2022) and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit Committee
2. Non-consolidated Financial Statements for the Company's 17th Fiscal Year (January 1, 2022 – December 31, 2022)

Proposals to be resolved:

Proposal 1: Appropriation of Surplus
Proposal 2: Election of Eight (8) Directors
Proposal 3: Election of Accounting Auditor

- When attending the Meeting in person, please submit the enclosed Voting Rights Exercise Form at the reception. Please also bring this Notice with you to save resources.
- Please note that no souvenirs will be distributed to the attendees of the shareholders' meeting. We appreciate your understanding.
- If there are any amendments to the matters subject to electronic provision measures, they will be posted on each website mentioned above.
- In addition, if there is any other information to be notified to shareholders, it will be posted on the Company's website (https://www.tsubaki-nakashima.com/en/). Please check the latest information on the Company's website as appropriate.
- The following matters are not included in the documents to be delivered to shareholders who have requested the delivery of documents in paper form pursuant to the laws and regulations and Article 15, Paragraph 2 of the Company's Articles of Incorporation. Accordingly, the documents to be delivered to shareholders who have requested the delivery of documents in paper form will be a part of the documents subject to the audits conducted by the Audit Committee and the Accounting Auditor in preparing their audit report.

Business Report • Matters Regarding Shares of the Company • Matters Regarding Share Acquisition Rights, etc. of the Company • Status of Accounting Auditor • Basic Policy For Creating Internal Control System and Overview of Its Operation Consolidated Financial Statements • Consolidated Statements of Financial Position • Consolidated Statements of Profit or Loss and Other Comprehensive Income (Loss) • Consolidated Statements of Changes in Equity • Notes to Consolidated Financial Statements	Non-consolidated Financial Statements • Balance Sheet • Statements of Profit or Loss • Statements of Changes in Equity • Notes to Non-consolidated Financial Statements Audit Report • Accounting Auditor's Audit Report on Consolidated Financial Statements • Accounting Auditor's Audit Report on Non-consolidated Financial Statements • Audit Committee's Audit Report

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 described below 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 Thursday, March 23, 2023, Japan time.

If there is no indication on the Voting Rights Exercise Form of your approval or disapproval for the proposals, it will be treated as an indication of approval.

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 Thursday, March 23, 2023, 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 Thursday, March 23, 2023 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, 2022 of ¥30 per share (including an interim dividend of ¥13 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: ¥17
   Total amount of dividend: ¥677,704,813

3. Effective date for distribution of surplus
   March 27, 2023

Proposal 2: Election of Eight (8) Directors

The terms of office of all seven (7) Directors will expire at the conclusion of this Meeting. To diversify the composition of Directors and further strengthen governance, the Company seeks to add one (1) new candidate for Director, and proposes the election of eight (8) Directors.

This proposal was determined by the Nominating Committee meeting held on February 9, 2023. The candidates are as follows:

No.	Name			Positions and responsibilities in the Company	Attendance at Board of Directors meetings (FY2022)	Years served as Director (at the conclusion of this Meeting)
1	Koji Hirota	Reappointment	Male	Director and Representative Executive Officer, President, CEO General management Member of Nominating Committee Member of Compensation Committee	18/18 meetings (100%)	5 years
2	Tomofumi Gotsubo	Reappointment	Male	Director and Representative Executive Officer, CGO	18/18 meetings (100%)	3 years
3	Hisashi Tate	Reappointment	Male	Director Executive Officer, Senior EVP, CFO, and in charge of Business Planning and Strategy, IR and IS/IT	14/14 meetings (100%)	1 year
4	Evelise Faro	New appointment	Female	Executive Officer, Senior EVP, CTO, and in charge of Monozukuri (Technology, Quality, Manufacturing & Improvement, and Purchasing)	–	–
5	Ken Kono	Reappointment Outside Independent	Male	Director Chairperson of Audit Committee	18/18 meetings (100%)	10 years and 9 months
6	Keizo Tannawa	Reappointment Outside Independent	Male	Director Chairperson of Nominating Committee Member of Compensation Committee	18/18 meetings (100%)	7 years
7	Noboru Yamamoto	Reappointment Outside Independent	Male	Director Chairperson of Compensation Committee Member of Audit Committee	18/18 meetings (100%)	5 years
8	Junichi Hashiguchi	Reappointment Outside Independent	Male	Director Member of Nominating Committee Member of Audit Committee	18/18 meetings (100%)	4 years

Notes: 1. Mr. Hisashi Tate's attendance at the Board of Directors meetings above covers those convened after he was appointed as Director on March 24, 2022.

2. In addition to the above number of the Board of Directors meetings held, there was one written resolution made, with which it was deemed that the resolution had been passed at the Board of Directors meeting pursuant to the provisions of Article 370 of the Companies Act and Article 25 of the Company's Articles of Incorporation.

No.	Name (Date of birth)	Career summary	Number of shares of the Company held
1	Koji Hirota (October 27, 1951) Reappointment Male	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.	15,300
	[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. As entering a phase where it becomes even more important to strengthen our corporate structure, the Company believes the candidate is continuously capable of contributing to improving the Group's corporate value as Representative Executive Officer, President, CEO while supervising the restructuring of our U.S. business, 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
Male</td><td>Apr. 1980 Joined Nissan Motor Co., Ltd.
Jan. 2001 Joined KONAMI CORPORATION (currently KONAMI GROUP 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 (Chief Growth Officer) 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. The Company believes the candidate is capable of leading continued implementation of growth strategies and the restructuring of Linear Business 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)

Reappointment
Male</td><td>Apr. 1979 Joined Nissan Motor Co., Ltd.
Jul. 1997 General Manager of Europe N.V.
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
Mar. 2022 Corporate Auditor of TN GEORGIA, INC.
Corporate Auditor of TN TENNESSEE, LLC.
Director and Executive Officer, Senior EVP, CFO of the Company
Jun. 2022 Auditor of TN TAICANG CO., LTD.
(Current positions and responsibilities in the Company)
Director / Executive Officer, Senior EVP, CFO / in charge of Business Planning and Strategy, IR and IS/IT
[Significant concurrent positions]
Auditor of TN TAICANG CO., LTD. / Corporate Auditor of TN GEORGIA, INC. / Corporate Auditor of TN TENNESSEE, LLC.</td><td>10,000</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 corporate vision aimed at digital transformation (DX) and other outcomes, 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 re-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>Evelise Faro
(November 25, 1973)

New appointment
Female</td><td>Sep. 1998 Sales & Key Account Manager of Freudenberg-NOK General Partnership
Feb. 2004 General Manager of Corteco Mexico
Jan. 2007 Director of Corteco USA
Apr. 2014 Vice President and General Manager of NN, Inc.
Mar. 2018 Executive Officer of the Company
Jan. 2020 Senior Executive Officer of the Company
Feb. 2020 Director of TN ITALY, S.P.A.
Mar. 2020 Director of TN GEORGIA, INC.
Jul. 2020 Director of TN TENNESSEE, LLC.
Jan. 2022 Executive Officer, Senior EVP, CTO (Chief Transformation Officer) of the Company
(Current positions and responsibilities in the Company)
Executive Officer, Senior EVP, CTO / in charge of Monozukuri (Technology, Quality, Manufacturing & Improvement, and Purchasing)
[Significant concurrent positions]
Director of TN GEORGIA, INC. / Director of TN TENNESSEE, LLC. / Director of TN ITALY, S.P.A.</td><td>0</td></tr>
<tr><td colspan="3">[Reason for nomination as candidate for Director]
The candidate has been responsible for key business units in a global automotive-related manufacturing company, and has applied her experience and achievements at a company in the same industry, which was acquired by the Company in 2017, to the growth of the Company’s ball and roller business. Most recently, she has been engaged in the promotion of sustainability (ESG) initiatives and work related business transformation.
The Company believes she can contribute to diversifying our management perspectives and improving governance while further developing her experience and knowledge in process development and operations as well as business transformation, and therefore requests the candidate’s election as a Director.</td></tr>
<tr><td rowspan="2">5</td><td>Ken Kono
(October 9, 1971)

Reappointment
Outside
Independent
Male</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.)
(Current positions and responsibilities in the Company)
Director / Chairperson of Audit 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 provided 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 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 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
6	Keizo Tannawa (September 19, 1952) Reappointment Outside Independent Male	Apr. 1978 Joined Nippon Kokan Ltd. (currently JFE Steel Corporation) Jul. 1987 Joined McKinsey & Company Tokyo Office Jul. 1993 Partner Jul. 1997 Representative Director and President of Watson Wyatt K.K. (currently Willis Towers Watson) Feb. 2007 Director of KITO CORPORATION Jun. 2007 Audit & Supervisory Board Member of Invast Securities Co., Ltd. (currently INV Inc.) Jun. 2010 Representative Director and President of Towers Watson K.K. (currently Willis Towers Watson) Audit & Supervisory Board Member of Akebono Brake Industry Co., Ltd. Jul. 2013 Chairman of Towers Watson K.K. (currently Willis Towers Watson) Mar. 2014 Audit & Supervisory Board Member of ZMP Inc. Jul. 2014 Senior Advisor of Towers Watson K.K. (currently Willis Towers Watson) Sep. 2014 Vice Chairman, Board Member of World Wide Fund Japan Jun. 2015 Director of Invast Securities Co., Ltd. (currently INV Inc.) Feb. 2016 Advisor of beBit, Inc. Mar. 2016 Director of the Company May 2016 Principal Advisor of The iYell Co., Ltd. Mar. 2017 Director of Livesense Inc. Jan. 2019 Director of COCON Inc. (currently GMO Cybersecurity by Ierae, Inc.) (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 GMO Cybersecurity by Ierae, Inc.	0
	[Reason for nomination as candidate for Outside Director and overview of expected role] The candidate has provided advanced and broad-ranging supervision and advice from a general management perspective, offering views on subjects including strategy development, diversity, personnel development, risk management and ESG, at meetings of the Board of Directors, the Nominating Committee, the Compensation Committee and the Audit 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">7</td><td>Noboru Yamamoto
(November 21, 1962)

Reappointment
Outside
Independent
Male</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
Jan. 2023 Senior Advisor of Bain & Company Japan Incorporated
(Current positions and responsibilities in the Company)
Director / Chairperson of the Compensation Committee / Member of Audit 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 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, corporate strategies, and ESG perspectives. Therefore, the Company requests the candidate’s re-election as an Outside Director.</td></tr>
<tr><td rowspan="2">8</td><td>Junichi Hashiguchi
(September 9, 1947)

Reappointment
Outside
Independent
Male</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
Mar. 2022 Auditor of MarkLines Co., Ltd.
(Current positions and responsibilities in the Company)
Director / Member of Nominating Committee / Member of Audit Committee
[Significant concurrent positions]
Director of I-PEX Inc. / Auditor of MarkLines Co., Ltd.</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 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 ten (10) years and nine (9) months, seven (7) years, five (5) years and four (4) 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 2023. 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, 2022.

[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	Evelise Faro	Ken Kono	Keizo Tannawa	Noboru Yamamoto	Junichi Hashiguchi
Attribu-tion	Reappointment /*New appointment	Reappointment	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.

Proposal 3: Election of Accounting Auditor

The term of office of KPMG AZSA LLC, the Company's Accounting Auditor, will expire at the conclusion of this Meeting. Accordingly, the Company proposes to newly elect the Accounting Auditor.

This proposal is submitted pursuant to the decision of the Audit Committee.

The Audit Committee has selected Ernst & Young ShinNihon LLC as a candidate for the Accounting Auditor because it judged the firm to be suitable as the Accounting Auditor based on an evaluation conducted with evaluation items such as its quality control system, independence, expertise of audit team, status of cooperation between the overseas subsidiaries and the audit firm, and reasonableness and appropriateness of audit fees, as well as because the Company can expect the audit service to be performed from a new perspective.

The name, location of principal office, history, etc. of the candidate for Accounting Auditor are as follows:

(as of December 31, 2022)

Name	Ernst & Young ShinNihon LLC		
Location of principal office	1-1-2 Yurakucho, Chiyoda-ku, Tokyo		
History	Apr. 2000	Showa Ota & Co. and Century Audit Corporation merged to form Century Ota Showa & Co.	
	Jul. 2001	Renamed to Shin Nihon & Co.	
	Jul. 2008	Renamed to Ernst & Young ShinNihon LLC	
	Jul. 2018	Renamed (Japanese name only)	
Overview	Paid-in capital:		¥1,121 million
	Staffing:	Certified Public Accountants (CPAs)	3,058
		Partly-qualified accountants	941
		Others	1,443
		Total	5,442
	Number of audit clients:		3,758
	Offices, etc.:	Domestic offices: Tokyo and others	17 in total
		Overseas offices: New York and others	37 in total