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Securities identification code: 8074

June 2, 2023

Start date of measures for electronic provision: May 26, 2023

To our shareholders:

Hiroyuki Tamura
Representative Director and President
YUASA TRADING CO., LTD.
7, Kanda-Mitoshirocho, Chiyoda-ku, Tokyo

NOTICE OF THE 144TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

We are pleased to announce the 144th Ordinary General Meeting of Shareholders of YUASA TRADING CO., LTD. (the “Company”), which will be held as described below.

When convening this general meeting of shareholders, the Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (items for which measures for providing information in electronic format are to be taken) in electronic format, and posts this information as “NOTICE OF THE 144TH ORDINARY GENERAL MEETING OF SHAREHOLDERS” on the Company’s website. Please access the Company’s website by using the internet address shown below to review the information.

The Company’s website (<https://www.yuasa.co.jp/ir/stock/meeting.html>) (in Japanese)

In addition to the website above, the Company also posts this information on the website of the Tokyo Stock Exchange, Inc. (TSE).

TSE website (Listed Company Search)

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

Access the TSE website by using the internet address shown above, enter “YUASA TRADING” in “Issue name (company name)” or the Company’s securities code “8074” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.” Under “Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting/Informational Materials for a General Shareholders Meeting].”

In order to prevent the spread of the infection, we may ask for take your temperature, using alcohol disinfectant and other prevention measures on the meeting date. In accordance with the change in the government’s basic response policies toward COVID-19, you are asked to use your own judgment regarding mask-wearing.

As for the exercise of your voting rights in writing (by postal mail) or via the Internet, etc., please exercise your voting rights following “Guidance for Exercise of Voting Rights” (in Japanese only) on pages 5 to 6, by 5:00 p.m. on Thursday, June 22, 2023 (Japan Standard Time).

Meeting Details

1. Date and Time: Friday, June 23, 2023 at 10:00 a.m. (reception will open at 9:00 a.m.) (Japan Standard Time)

2. Venue: BELLESALLE KANDA, Sumitomo Fudosan Kanda Bld., 3F,
7, Kanda-Mitoshirocho, Chiyoda-ku, Tokyo

3. Purposes:

Items to be reported:

1. Business Report and Consolidated Financial Statements for the 144th Term (from April 1, 2022 to March 31, 2023), as well as the results of audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board
2. Non-Consolidated Financial Statements for the 144th Term (from April 1, 2022 to March 31, 2023)

Items to be resolved:

- Proposal 1:** Election of Nine (9) Directors
- Proposal 2:** Election of One (1) Audit & Supervisory Board Member
- Proposal 3:** Election of One (1) Substitute Audit & Supervisory Board Member

4. Exercise of Voting Rights

Please refer to the page 5 to 6, “Guidance for Exercise of Voting Rights” (in Japanese only)

For Institutional Investors

Institutional investors may also use the “electronic voting rights exercise platform” operated by ICJ, Inc. to electronically exercise the voting rights for this General Meeting of Shareholders.

Reference Documents for the General Meeting of Shareholders Proposals and Reference Information

Proposal 1: Election of Nine (9) Directors

The terms of office of eight (8) incumbent Directors will expire at the conclusion of this meeting. In this regard, in order to further enhance the transparency and soundness of management, as well as to ensure the sustainable growth of the Company and the enhancement of corporate value over the medium to long term, the Company proposes the election of nine (9) Directors, including one (1) new Director and four (4) Outside Directors (including two (2) new Outside Directors), which would increase the number of Outside Directors by one (1).

The Governance Advisory Committee has reported on this proposal.

The candidates for Directors are as follows:

Candidate No.	Name	Position and responsibility in the Company	
1	Hiroyuki Tamura	Representative Director, President & CEO In charge of Overseas Business Development	Reelection
2	Haruo Sanoki	Representative Director, Senior Managing Director, Executive Officer Supervisory Manager of Management Administration In charge of Regional Groups Committee Chairperson of Export Administration Department, Ethics and Compliance Committee and Internal Control Committee	Reelection
3	Kenichi Tanaka	Senior Managing Director, Executive Officer Supervisory Manager of Sales Division Chief General Manager of Living Environment Market Headquarters	Reelection
4	Mamoru Hamayasu	Director Chief General Manager of Industrial Market Headquarters	Reelection
5	Takaomi Omura	Senior Executive Officer Chief General Manager of Construction Market Headquarters	New Candidate
6	Shinzo Maeda	Outside Director	Reelection Outside Independent
7	Kyosuke Kimura	Outside Director	Reelection Outside Independent
8	Yoshiro Hirai	–	New Candidate Outside Independent
9	Miki Mitsunari	–	New Candidate Outside Independent

Reelection: Candidate for reelection for Director

New Candidate: New candidate for election as Director

Outside: Candidate for Outside Director

Independent: Independent Officer pursuant to the rules of the Tokyo Stock Exchange

Skills Matrix for Candidates for Director

Name	Position and main responsibility in the Company	Corporate management	Marketing	Organization and personnel development	Finance and accounting	Legal affairs & risk management	Global operations
Hiroyuki Tamura	Representative Director, President & CEO In charge of Overseas Business Development	○	○	○			○
Haruo Sanoki	Representative Director, Senior Managing Director Supervisory Manager of Management Administration	○		○	○	○	
Kenichi Tanaka	Senior Managing Director Supervisory Manager of Sales Division Chief General Manager of Living Environment Market Headquarters	○	○	○			
Mamoru Hamayasu	Director Chief General Manager of Industrial Market Headquarters	○	○				○
Takaomi Omura	Senior Executive Officer Chief General Manager of Construction Market Headquarters	○	○	○			
Shinzo Maeda	Outside Director	○		○		○	○
Kyosuke Kimura	Outside Director	○		○		○	○
Yoshiro Hirai	—	○	○	○			○
Miki Mitsunari	—		○	○		○	

Note: The above table lists up to four fields in which the candidate for Director's expertise is particularly expected, based on the past experience of each candidate. It is not an exhaustive list of all the expertise and experience the candidate possesses.

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
1	<p data-bbox="367 660 542 728">Hiroyuki Tamura (July 16, 1959)</p> <p data-bbox="399 750 510 772">Reelection</p> <p data-bbox="319 795 590 884">Attendance to the Board of Directors Meetings: 15/15</p>	<p data-bbox="606 280 1212 313">Apr. 1982 Joined the Company</p> <p data-bbox="606 324 1212 380">Apr. 1997 Managing Director of YUASA MECHATRONICS (M) SDN. BHD.</p> <p data-bbox="606 392 1212 448">Mar. 2000 President of YUASA WARWICK MACHINERY LTD.</p> <p data-bbox="606 459 1212 515">Oct. 2002 Managing Director of YUASA SHOJI EUROPE B.V.</p> <p data-bbox="606 526 1212 582">Apr. 2007 General Manager of Factory Solution Division of the Company</p> <p data-bbox="606 593 1212 649">Apr. 2009 Executive Officer, General Manager of Factory Solution Division of the Company</p> <p data-bbox="606 660 1212 739">June 2010 Director, Executive Officer, in charge of Overseas Business Development and General Manager of Factory Solution Division of the Company</p> <p data-bbox="606 750 1212 851">June 2013 Managing Director, Executive Officer, in charge of Overseas Business Development and General Manager of Factory Solution Division of the Company</p> <p data-bbox="606 862 1212 996">Apr. 2014 Managing Director, Executive Officer, Chief General Manager of Industrial Market Headquarters, in charge of Overseas Business Development and General Manager of Factory Solution Division of the Company</p> <p data-bbox="606 1008 1212 1120">Apr. 2016 Senior Managing Director, Executive Officer, Chief General Manager of Industrial Market Headquarters and in charge of Overseas Business Development of the Company</p> <p data-bbox="606 1131 1212 1187">Apr. 2017 Representative Director, President & COO of the Company</p> <p data-bbox="606 1198 1212 1265">Apr. 2021 Representative Director, President & CEO of the Company, in charge of Overseas Business Development (incumbent)</p>	8,300 shares
<p data-bbox="311 1265 1402 1299">Reasons for nomination as a candidate for Director</p> <p data-bbox="311 1299 1402 1518">Mr. Hiroyuki Tamura has full knowledge of the industrial equipment and tools and machine tools areas due to his serving in such capacities as Director, Executive Officer, Chief General Manager of the Industrial Market Headquarters and also has abundant experience and achievements in overseas business as a representative of some of the Company's overseas subsidiaries and a Director in charge of Overseas Business Development. Moreover, having demonstrated outstanding management skills since taking the position of Representative Director, President & COO of the Company in April 2017, the Company decided it would be appropriate to have him contributing to the growth of the Company and the Company's Group going forward, and so made him a candidate.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
2	<p data-bbox="373 618 533 674">Haruo Sanoki (March 9, 1955)</p> <p data-bbox="400 703 505 725">Reelection</p> <p data-bbox="320 757 585 837">Attendance to the Board of Directors Meetings: 15/15</p>	<p data-bbox="603 286 927 309">Apr. 1978 Joined the Company</p> <p data-bbox="603 322 1177 378">Apr. 2007 Vice Assistant General Manager of Machinery Engineering Division of the Company</p> <p data-bbox="603 392 1206 445">Apr. 2011 Executive Officer, General Manager of Machinery Engineering Division of the Company</p> <p data-bbox="603 459 1206 512">June 2013 Director, Executive Officer, General Manager of Machinery Engineering Division of the Company</p> <p data-bbox="603 526 1206 627">Apr. 2015 Director, Executive Officer, Vice Supervisory Manager of Management Administration, General Manager of General Affairs Department of the Company</p> <p data-bbox="603 640 1206 797">Apr. 2017 Managing Director, Executive Officer, Supervisory Manager of Management Administration, in charge of Regional Groups, Committee Chairperson of Export Administration Department, Ethics and Compliance Committee and Internal Control Committee of the Company</p> <p data-bbox="603 810 1206 967">Apr. 2018 Senior Managing Director, Executive Officer, Supervisory Manager of Management Administration, in charge of Regional Groups, Committee Chairperson of Export Administration Department, Ethics and Compliance Committee and Internal Control Committee of the Company</p> <p data-bbox="603 981 1206 1173">June 2019 Representative Director, Senior Managing Director, Executive Officer, Supervisory Manager of Management Administration, in charge of Regional Groups, Committee Chairperson of Export Administration Department, Ethics and Compliance Committee and Internal Control Committee of the Company (incumbent)</p>	7,400 shares
<p data-bbox="316 1182 847 1205">Reasons for nomination as a candidate for Director</p> <p data-bbox="316 1211 1396 1391">Mr. Haruo Sanoki has full knowledge of the machine tools area due to his being a Director, Executive Officer, General Manager of the Machinery Engineering Division and having served as a Representative Director, Senior Managing Director, Executive Officer, Supervisory Manager of the Management Administration. He has worked on strengthening the management foundation and governance at both the Company and the Company's Group and has abundant experience and achievements. The Company decided it would be appropriate to have him continue to use his knowledge for the growth of the Company and the Company's Group and so made him a candidate.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
3	<p style="text-align: center;">Kenichi Tanaka (October 9, 1958)</p> <p style="text-align: center;">Reelection</p> <p style="text-align: center;">Attendance to the Board of Directors Meetings: 15/15</p>	<p>Apr. 1982 Joined the Company</p> <p>Oct. 2007 Manager of Plant Business Department of the Company</p> <p>Apr. 2008 Vice Assistant General Manager of Building Facility Division of the Company</p> <p>Apr. 2010 Executive Officer, General Manager of Building Facility Division of the Company</p> <p>Apr. 2011 Executive Officer, General Manager of Living Environment Division (Eastern Area) of the Company</p> <p>June 2014 Director, Executive Officer, General Manager of Living Environment Division (Eastern Area) of the Company</p> <p>Apr. 2017 Director, Executive Officer, Chief General Manager of Living Environment Market Headquarters, Supervisory Manager of Construction Business Headquarters, General Manager of Living Environment Division (Eastern Area) of the Company</p> <p>June 2017 Managing Director, Executive Officer, Chief General Manager of Living Environment Market Headquarters, Supervisory Manager of Construction Business Headquarters, General Manager of Living Environment Division (Eastern Area) of the Company</p> <p>Apr. 2018 Managing Director, Executive Officer, Chief General Manager of Living Environment Market Headquarters, Supervisory Manager of Construction Business Headquarters of the Company</p> <p>Apr. 2019 Managing Director, Executive Officer, Chief General Manager of Living Environment Market Headquarters of the Company</p> <p>June 2019 Senior Managing Director, Executive Officer, Chief General Manager of Living Environment Market Headquarters of the Company</p> <p>Apr. 2020 Senior Managing Director, Executive Officer, Supervisory Manager of Sales Division and Chief General Manager of Living Environment Market Headquarters of the Company (incumbent)</p> <p>Significant concurrent positions outside the Company Chairperson, Representative Director of YUASA PRIMUS CO., LTD. (part time)</p>	6,600 shares
<p>Reasons for nomination as a candidate for Director Mr. Kenichi Tanaka has full knowledge of the housing, air & fluidic control systems area due to his serving in such capacities as Managing Director, Executive Officer, General Manager of the Living Environment Division (Eastern Area) and as Senior Managing Director, Executive Officer, Chief General Manager of the Living Environment Market Headquarters, and has abundant experience and achievements. The Company decided that it would be appropriate to have him continue to play a part in strengthening the business in field of living environments and contribute to the growth of the Company and the Company's Group, and so made him a candidate.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
4	<p>Mamoru Hamayasu (May 31, 1961)</p> <p>Reelection</p> <p>Attendance to the Board of Directors Meetings: 11/11</p>	<p>Apr. 1984 Joined the Company</p> <p>Apr. 2011 Vice Assistant General Manager of Factory Solution Division of the Company</p> <p>Apr. 2012 President and General Sales Manager of YUASA TRADING (SHANGHAI) CO., LTD.</p> <p>Apr. 2014 Supervisory Manager of East Asia Area of the Company and Chairperson and President of YUASA TRADING (SHANGHAI) CO., LTD.</p> <p>Apr. 2015 Executive Officer, Supervisory Manager of East Asia Area of the Company, and Chairperson and President of YUASA TRADING (SHANGHAI) CO., LTD.</p> <p>Dec. 2016 Executive Officer of the Company, and Representative Director, President of YUASA TECHNICAL ENGINEERING CO., LTD. (currently YUASA NEOTEC CO., LTD.)</p> <p>Apr. 2021 Executive Officer of the Company, and Representative Director, President of YUASA NEOTEC CO., LTD.</p> <p>June 2021 Senior Executive Officer of the Company, and Representative Director, President of YUASA NEOTEC CO., LTD.</p> <p>Apr. 2022 Senior Executive Officer, Chief General Manager of Industrial Market Headquarters of the Company</p> <p>June 2022 Director, Executive Officer, Chief General Manager of Industrial Market Headquarters of the Company (incumbent)</p> <p>Significant concurrent positions outside the Company Chairperson, Director of KOKKO CO., LTD. (part time) Chairperson, Representative Director of YUASA NEOTEC CO., LTD. (part time)</p>	1,900 shares
<p>Reasons for nomination as a candidate for Director Mr. Mamoru Hamayasu has full knowledge of the industrial equipment and tools and machine tools areas due to his serving in such capacities as Executive Officer and Senior Executive Officer of the Company, including as a representative of the Company's overseas subsidiary and Representative Director, President of YUASA NEOTEC CO., LTD., a subsidiary of the Company, and has abundant experience and achievements. The Company decided that it would be appropriate to have him play a part in strengthening the business in the industrial field and contribute to the growth of the Company and the Company's Group and so made him a candidate.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
5	<p>Takaomi Omura (April 27, 1968)</p> <p>New Candidate</p> <p>Attendance to the Board of Directors Meetings: -</p>	<p>Oct. 1993 Joined Macros Co., Ltd. (currently Yuasamacros Co., Ltd.)</p> <p>Apr. 2002 General Manager of Administration Department of Macros Co., Ltd.</p> <p>Apr. 2012 Director, General Manager of Administration Department of Yuasamacros Co., Ltd.</p> <p>Apr. 2015 Representative Director, President of Yuasamacros Co., Ltd.</p> <p>Apr. 2018 Executive Officer, General Manager of Construction Marterials Division of the Company</p> <p>Apr. 2023 Senior Executive Officer, Chief General Manager of Construction Market Headquarters of the Company (incumbent)</p> <hr/> <p>Significant concurrent positions outside the Company Director of YUASA LUMBER CO., LTD. (part time) Director of Fuji Quality House Co., Ltd. (part time) Director of YUASA NENRYO CO., LTD. (part time)</p>	500 shares
<p>Reasons for nomination as a candidate for Director Mr. Takaomi Omura has full knowledge of the construction materials and building exterior areas due to his serving in such capacities as Executive Officer, General Manager of the Construction Materials Division, having served as Representative Director, President of Yuasamacros Co., Ltd., a Company subsidiary, and has abundant experience and achievements. The Company decided that it would be appropriate to have him play a part in strengthening the business in the construction field and contribute to the growth of the Company and the Company's Group and so made him a candidate.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
6	<p>Shinzo Maeda (February 25, 1947)</p> <p>Reelection</p> <p>Candidate for Outside Director</p> <p>Independent Officer</p> <p>Attendance to the Board of Directors Meetings: 15/15</p>	<p>Apr. 1970 Joined Shiseido Company, Limited</p> <p>June 2003 Director, Corporate Officer, General Manager of Corporate Planning Department of Shiseido Company, Limited</p> <p>June 2005 Representative Director, President and CEO of Shiseido Company, Limited</p> <p>Apr. 2011 Representative Director, Chairperson of Shiseido Company, Limited</p> <p>Apr. 2013 Representative Director, Chairperson, President and CEO of Shiseido Company, Limited</p> <p>Apr. 2014 Representative Director, Chairperson of Shiseido Company, Limited</p> <p>June 2014 Counselor of Shiseido Company, Limited (Retired June 2020)</p> <p>June 2015 Outside Director of the Company (incumbent)</p> <p>Sept. 2015 Outside Director of TOSHIBA CORPORATION (retired in June 2018)</p> <p>June 2021 Outside Director of S.T. CORPORATION (incumbent)</p> <p>Significant concurrent positions outside the Company Outside Director of S.T. CORPORATION</p>	0 shares
<p>Reasons for nomination as a candidate for Outside Director and expected roles</p> <p>Mr. Shinzo Maeda has worked in various public offices, in addition to having been the Representative Director, Chairperson of the Board, etc. of Shiseido Company, Limited, and has abundant experience and high principles as a global business executive and intellectual. Due to these qualities, the Company decided that he can be expected to give direction and advice from an independent and objective viewpoint and so asks for his election as an Outside Director. While Mr. Shinzo Maeda is Outside Director of S. T. CORPORATION, the Company and the Company's Group do not have any business relationship with S.T. CORPORATION or its consolidated subsidiaries, and so the Company regards him as independent. If Mr. Shinzo Maeda is elected, he will serve as Chairperson of the Governance Advisory Committee and lead the supervisory function for governance-related matters, including the appointment and dismissal of Directors and their remuneration, etc., from a neutral standpoint. In addition, as a member of the Sustainability Promotion Committee, he will provide advice and reports on matters regarding promotion of management contributing to sustainability, including addressing important ESG issues.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
7	<p>Kyosuke Kimura (September 20, 1950)</p> <p>Reelection</p> <p>Candidate for Outside Director</p> <p>Independent Officer</p> <p>Attendance to the Board of Directors Meetings: 15/15</p>	<p>Apr. 1979 Joined Kimura Shindai Industry Co., Ltd. (currently PARAMOUNT BED CO., LTD.)</p> <p>Aug. 1979 Member of the Board, Kimura Shindai Industry Co., Ltd.</p> <p>Oct. 1982 Member of the Board, Kimura Kosan Co., Ltd. (currently PARAMOUNT BED HOLDINGS CO., LTD.)</p> <p>Sept. 1987 Senior Managing Director, PARAMOUNT BED CO., LTD.</p> <p>Apr. 1991 Senior Executive Director, PARAMOUNT BED CO., LTD.</p> <p>Apr. 1997 Executive Vice President, PARAMOUNT BED CO., LTD.</p> <p>Apr. 2009 President and Chief Executive Officer, PARAMOUNT BED CO., LTD.</p> <p>Feb. 2011 President and Chief Executive Officer, PARAMOUNT BED HOLDINGS CO., LTD.</p> <p>Apr. 2020 Chairperson, PARAMOUNT BED HOLDINGS CO., LTD. (incumbent) Chairperson, PARAMOUNT BED CO., LTD. (incumbent)</p> <p>June 2021 Outside Director of the Company (incumbent)</p> <p>Significant concurrent positions outside the Company Chairperson, PARAMOUNT BED HOLDINGS CO., LTD. Chairperson, PARAMOUNT BED CO., LTD.</p>	0 shares
<p>Reasons for nomination as a candidate for Outside Director and expected roles</p> <p>Mr. Kyosuke Kimura has been engaged in the management of PARAMOUNT BED HOLDINGS CO., LTD. and PARAMOUNT BED CO., LTD. for many years, and has a wealth of experience and a high level of insight as a business executive. Due to these qualities, the Company decided that he can be expected to take on a supervisory and advisory function from an independent and objective standpoint and nominated him as a candidate for Outside Director. The Company and the Company's Group have transactions with consolidated subsidiaries of PARAMOUNT BED HOLDINGS CO., LTD., concerning the sale and purchase of bedding and other items. However, the amount of these transactions was less than 1% of the Company's consolidated net sales for the fiscal year ended March 31, 2023 and less than 1% of PARAMOUNT BED HOLDINGS, CO., LTD.'s consolidated net sales for the fiscal year ended March 31, 2023. Moreover, PARAMOUNT BED HOLDINGS, CO., LTD. does not fall under the category of "major business partner" under Article 2, Paragraph 3, Item 19 (b) of the Regulation for Enforcement of the Companies Act, and the terms and conditions of the transactions are the same as those of other businesses that have no relationship with the Company. In addition, he was once an employee of the Company, but more than 10 years have passed since his retirement. Based on the above, the Company regards him as independent. If Mr. Kyosuke Kimura is elected, he will serve as member of the Governance Advisory Committee and take on the supervisory function for governance-related matters, including the appointment and dismissal of Directors and their remuneration, etc., from a neutral standpoint. In addition, as a member of the Sustainability Promotion Committee, he will provide advice and reports on matters regarding promotion of management contributing to sustainability, including addressing important ESG issues.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
8	Yoshiro Hirai (January 26, 1961) New Candidate Candidate for Outside Director Independent Officer Attendance to the Board of Directors Meetings: -	<p>Apr. 1984 Joined the former ITOKI Co., Ltd.</p> <p>July 2009 General Manager, Human Resources Department of ITOKI CORPORATION</p> <p>May 2012 General Manager, Marketing Strategy Department Group of ITOKI CORPORATION</p> <p>Jan. 2013 Executive Officer and General Manager, Marketing Strategy Department Group of ITOKI CORPORATION</p> <p>Jan. 2015 Executive Officer of ITOKI CORPORATION</p> <p>Mar. 2015 President of ITOKI CORPORATION</p> <p>Mar. 2022 Special Advisor of ITOKI CORPORATION (retired in March 2023)</p> <p>Jan. 2023 Representative Director, President of OpenWorking Inc. (incumbent)</p> <p>Significant concurrent positions outside the Company Representative Director, President of OpenWorking Inc.</p>	0 shares
<p>Reasons for nomination as a candidate for Outside Director and expected roles</p> <p>Mr. Yoshiro Hirai has been engaged in the management of ITOKI CORPORATION for many years, and has a wealth of experience and a high level of insight as a business executive. Due to these qualities, the Company decided that he can be expected to take on a supervisory and advisory function from an independent and objective standpoint and nominated him as a candidate for Outside Director. The Company and the Company's Group have transactions with consolidated subsidiaries of ITOKI CORPORATION, concerning the sale and purchase of furniture and other items. However, the amount of these transactions was less than 1% of the Company's consolidated net sales for the fiscal year ended March 31, 2023 and less than 1% of ITOKI CORPORATION's consolidated net sales for the fiscal year ended December 31, 2022. Moreover, ITOKI CORPORATION does not fall under the category of "major business partner" under Article 2, Paragraph 3, Item 19 (b) of the Regulation for Enforcement of the Companies Act, and the terms and conditions of the transactions are the same as those of other businesses that have no relationship with the Company. Based on the above, the Company regards him as independent. If Mr. Yoshiro Hirai is elected, he will serve as member of the Governance Advisory Committee and take on the supervisory function for governance-related matters, including the appointment and dismissal of Directors and their remuneration, etc., from a neutral standpoint. In addition, as a member of the Sustainability Promotion Committee, he will provide advice and reports on matters regarding promotion of management contributing to sustainability, including addressing important ESG issues.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
	Miki Mitsunari (February 29, 1972) New Candidate Candidate for Outside Director Independent Officer Attendance to the Board of Directors Meetings: -	<p>Apr. 1994 Joined TOKYU LAND CORPORATION</p> <p>Feb. 2001 Joined Fuji Sogo Research Institute (currently Mizuho Research & Technologies, Ltd.)</p> <p>Sept. 2011 President of FINEV, Inc. (incumbent)</p> <p>Mar. 2020 Outside Director of Funai Soken Holdings Inc. (retired in March 2023)</p> <p>June 2020 Director of Japan Accreditation Board (incumbent)</p> <p>June 2020 Board Director of YAMADA HOLDINGS CO., LTD. (incumbent)</p> <p>June 2022 Board Director of Solasto Corporation (incumbent)</p> <p>Significant concurrent positions outside the Company President of FINEV, Inc. Director of Japan Accreditation Board (part time) Board Director of YAMADA HOLDINGS CO., LTD. Board Director of Solasto Corporation</p>	0 shares
9	<p>Reasons for nomination as a candidate for Outside Director and expected roles</p> <p>Ms. Miki Mitsunari has been engaged in consulting work for the SDGs and corporate ESG for many years, has a high level of insight as director of a public institution and has been engaged in management of her own consulting company. Due to these qualities, the Company decided that she can be expected to take on a supervisory and advisory function from an independent and objective standpoint and nominated her as a candidate for Outside Director. The Company has entered into a consulting agreement with FINEV, Inc., of which she is President, to seek advice on the Group's ESG and SDG policies, system development, and information disclosure. However, the contract amount is less than ¥6 million per year, which is not a large enough amount to cause financial dependence on the Company for FINEV, Inc. In addition, the Company and the Company's Group have transactions with YAMADA HOLDINGS CO., LTD. and its consolidated subsidiaries concerning the sale and purchase of electric machinery and devices and other items. However, the amount of these transactions was less than 1% of the Company's consolidated net sales for the fiscal year ended March 31, 2023 and less than 1% of YAMADA HOLDINGS CO., LTD.'s consolidated net sales for the fiscal year ended March 31, 2023. Moreover, YAMADA HOLDINGS CO., LTD. does not fall under the category of "major business partner" under Article 2, Paragraph 3, Item 19 (b) of the Regulation for Enforcement of the Companies Act, and the terms and conditions of the transactions are the same as those of other businesses that have no relationship with the Company. Based on the above, the Company regards her as independent. If Ms. Miki Mitsunari is elected, she will serve as member of the Governance Advisory Committee and take on the supervisory function for governance-related matters, including the appointment and dismissal of Directors and their remuneration, etc., from a neutral standpoint. In addition, as a member of the Sustainability Promotion Committee, she will provide advice and reports on matters regarding promotion of management contributing to sustainability, including addressing important ESG issues.</p>		

- Notes:
- There is no special interest between the Company and any of the candidates.
 - Mr. Shinzo Maeda, Mr. Kyosuke Kimura, Mr. Yoshiro Hirai and Ms. Miki Mitsunari are candidates for Outside Directors. All four satisfy the independence standards stipulated by the Tokyo Stock Exchange, and the Company has submitted notification to that stock exchange regarding their status as independent officers.
 - Both Mr. Shinzo Maeda and Mr. Kyosuke Kimura are currently Outside Directors of the Company, and at the conclusion of this meeting, their tenures will have been eight (8) years and two (2) years, respectively.
 - The Company has entered into limited liability agreements with Mr. Shinzo Maeda and Mr. Kyosuke Kimura as specified in Article 427, Paragraph 1 of the Companies Act. If their reappointment is approved, the Company plans to continue said agreements with them. Also, the Company intends to enter into the same limited liability agreement with Mr. Yoshiro Hirai and Ms. Miki Mitsunari. Based on this agreement, the limit of liability is the amount specified by laws and regulations.
 - The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, Paragraph 1 of the Companies Act with an insurance agency. The insurance policy covers losses incurred from amounts of indemnification and litigation expenses, etc. that insureds are liable for in cases where a claim for damages is brought by shareholders or third party. An overview of the policy details of this insurance policy is provided on page 35 of the Business Report. If each candidate is elected and assumes the office as Director, the Company plans to include every such Director as an insured in this insurance policy. Moreover, the Company intends to renew the policy with the same policy details when the next renewal is due.
 - All shares of YUASA WARWICK MACHINERY LTD. were sold in September 2008.
 - YUASA SHOJI EUROPE B.V. was liquidated in August 2005.

Proposal 2: Election of One (1) Audit & Supervisory Board Member

The term of office of Audit & Supervisory Board Member Mr.Susumu Tsuruta will expire at the conclusion of this Meeting. Therefore, the Company proposes the election of one new Audit & Supervisory Board Member.

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

The candidate for Audit & Supervisory Board Member is as follows:

Name (Date of birth)	Career summary and position in the Company, and significant concurrent positions outside the Company		Number of the Company's shares owned
Chinami Kajo (May 26, 1959)	Apr. 1986	Registered as an Attorney at Law (Daini Tokyo Bar Association)	0 shares
New Candidate	Apr. 2004	Court Adjudicator of Tokyo District Court (until March 2006)	
Candidate for Outside Audit & Supervisory Board Member	Apr. 2006	Court Adjudicator of Tokyo Family Court (until March 2016)	
Independent Officer	Apr. 2006	Established Athena Law Office Partner of Athena Law Office (incumbent)	
	Apr. 2016	Vice Chairman of Daini Tokyo Bar Association (until March 2017)	
	Apr. 2016	Director of Japan Federation of Bar Associations (until March 2017)	
Reasons for nomination as a candidate for Outside Audit & Supervisory Board Member Ms. Chinami Kajo does not have direct experience in corporate management. However, the Company has made her a candidate for Outside Audit & Supervisory Board Member so that her specialist knowledge and experience as an attorney-at-law may be utilized to reinforce the auditing structure of the Company. If Ms. Chinami Kajo is elected, she will serve as member of the Governance Advisory Committee and take on the supervisory function for governance-related matters, including the appointment and dismissal of Directors and their remuneration, etc., from a neutral standpoint.			

- Notes:
1. No special interest exist between the Company and Ms. Chinami Kajo.
 2. Ms. Chinami Kajo's name as shown on her family register is Chinami Sugiyama.
 3. Ms. Chinami Kajo is a candidate for Outside Audit & Supervisory Board Member. The Company has designated her as an Independent Officer according to the rules of Tokyo Stock Exchange and has registered her with the same exchange.
 4. If Ms. Chinami Kajo is appointed as an Audit & Supervisory Board Member, the Company plans to enter into a limited liability agreement with her limiting her liability pursuant to Article 427, Paragraph 1 of the Companies Act. Based on this agreement, the limit of liability is the amount specified by laws and regulations.
 5. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, Paragraph 1 of the Companies Act with an insurance agency. The insurance policy covers losses incurred from amounts of indemnification and litigation expenses, etc. that insureds are liable for in cases where a claim for damages is brought by shareholders or third party. An overview of the policy details of this insurance policy is provided on page 35 of the Business Report. If the candidate is elected and assumes the office as Audit & Supervisory Board Member, the Company plans to include every such Audit & Supervisory Board Member as an insured in this insurance policy. Moreover, the Company intends to renew the policy with the same policy details when the next renewal is due.

Proposal 3: Election of One (1) Substitute Audit & Supervisory Board Member

To prepare for a contingency in which the Company does not have the number of Audit & Supervisory Board Members required by law and the Articles of Incorporation, the Company proposes that one (1) substitute Outside Audit & Supervisory Board Member be elected.

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

The candidate for substitute Audit & Supervisory Board Member is as follows:

Name (Date of birth)	Career summary		Number of the Company's shares owned
<p>Masashi Masuda (April 20, 1949)</p> <p>Reelection</p> <p>Candidate for substitute Outside Audit & Supervisory Board Member</p> <p>Independent Officer</p>	Nov. 1980	Joined Daiichi Audit Firm (currently Ernst & Young ShinNihon LLC)	0 shares
	Mar. 1984	Registered as certified public accountant	
	June 2012	Resigned from Shinnihon Audit Firm (currently Ernst & Young ShinNihon LLC)	
	June 2014	Auditor (part time), National Federation of UNESCO Associations in Japan (incumbent)	
	June 2017	Substitute Outside Audit & Supervisory Board Member of the Company (incumbent)	
	June 2021	Auditor of the Coca-Cola Educational & Environmental Foundation (part-time) (incumbent)	
<p>Reasons for nomination as a candidate for substitute Outside Audit & Supervisory Board Member</p> <p>Although Mr. Masashi Masuda does not have direct experience in corporate management, he possesses a wealth of experience and a solid track record as a certified public accountant, having served in such capacities as auditor at public corporations. The Company has decided that he possesses sufficient knowledge of financing and accounting matters and so made him a candidate for substitute Outside Audit & Supervisory Board Member.</p>			

- Notes:
1. No special interests exist between the Company and Mr. Masashi Masuda.
 2. Mr. Masashi Masuda is a candidate for substitute Outside Audit & Supervisory Board Member.
 3. If Mr. Masashi Masuda is appointed as an Audit & Supervisory Board Member, the Company plans to designate him as an Independent Officer according to the rules of Tokyo Stock Exchange and register him with the same exchange.
 4. If Mr. Masashi Masuda is appointed as an Audit & Supervisory Board Member, the Company plans to enter into a limited liability agreement with him limiting his liability pursuant to Article 427, Paragraph 1 of the Companies Act. Based on this agreement, the limit of liability is the amount specified by laws and regulations.
 5. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, Paragraph 1 of the Companies Act with an insurance agency. The insurance policy covers losses incurred from amounts of indemnification and litigation expenses, etc. that insureds are liable for in cases where a claim for damages is brought by shareholders or third party. An overview of the policy details of this insurance policy is provided on page 35 of the Business Report. If the candidate is elected and assumes the office as Audit & Supervisory Board Member, the Company plans to include every such Audit & Supervisory Board Member as an insured in this insurance policy. Moreover, the Company intends to renew the policy with the same policy details when the next renewal is due.