

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.

(Stock Exchange Code 4246)

June 1, 2022

To Shareholders with Voting Rights:

Nariaki Uchida

Representative Director and President
DaikyoNishikawa Corporation
5-1 Jike Industrial Park, Higashi
Hiroshima City, Hiroshima, Japan

NOTICE OF THE 15TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

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

You are cordially invited to attend the 15th Annual General Meeting of Shareholders of DaikyoNishikawa Corporation (the “Company”). The meeting will be held for the purposes as described below.

In lieu of attending the meeting, you can exercise your voting rights in writing or by electromagnetic means (via the internet). Therefore, upon referring to the attached Guide to the Exercise of Voting Rights, please review the Reference Documents for the Annual General Meeting of Shareholders, and exercise your voting rights by 5:45 p.m. on Thursday, June 16, 2022, Japan Standard Time.

- 1. Date and Time:** Friday, June 17, 2022 at 10:00 a.m., Japan Standard Time (Reception starts at 9:00 a.m.)
- 2. Place:** 4th Floor Hall (Hibiki) of the Head Office of the Company,
5-1 Jike Industrial Park, Higashi Hiroshima City, Hiroshima, Japan
- 3. Purpose of Meeting:**
Matters to be reported:
 1. The Business Report, Consolidated Financial Statements and Results of Audits of the Consolidated Financial Statements by the Financial Auditor and the Board of Auditors for the 15th Fiscal Year (April 1, 2021 - March 31, 2022)
 2. Non-consolidated Financial Statements for the 15th Fiscal Year (April 1, 2021 - March 31, 2022)

Proposals to be resolved:

- | | |
|--------------------|--|
| Proposal 1: | Appropriation of Surplus Funds |
| Proposal 2: | Partial Amendment to the Articles of Incorporation |
| Proposal 3: | Election of Eleven (11) Directors |
| Proposal 4: | Election of One (1) Auditor |
| Proposal 5: | Election of Two (2) Substitute Auditors |

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- Please note that persons other than shareholders, including proxies and their companions who are not shareholders, are not permitted to attend the General Meeting of Shareholders.
 - If any revisions are made to the Reference Documents for Shareholders Meeting, the Business Report, the Non-consolidated Financial Statements and the Consolidated Financial Statements, the revised versions will be posted on the Company's website (<http://www.daikyonishikawa.co.jp/>).
 - To reduce infection risk, and in consideration of fairness to all shareholders, we will refrain from distributing gifts to shareholders attending the meeting. We ask for your kind understanding in advance.

Guide to the Exercise of Voting Rights

You may exercise your voting rights using the following methods. Please review the Reference Documents for the Annual General Meeting of Shareholders (from page 6), and exercise your voting rights.

1. Method of exercising voting rights

If attending the General Meeting of Shareholders in person:

Please submit the enclosed Voting Card at the reception desk.

You are also kindly requested to bring this Notice with you to conserve paper resources.

Date and time: 10:00 a.m., Friday, June 17, 2022

(Reception starts at 9:00. a.m.)

If exercising your voting rights in writing:

Please indicate your vote for or against each proposal on the enclosed Voting Card and return it to the Company.

Voting deadline: To be received by 5:45 p.m., Thursday, June 16, 2022

If exercising your voting rights via the internet:

Please access the voting rights exercise website designated by the Company (<https://evote.tr.mufg.jp/>) and enter your vote for or against each proposal.

Voting deadline: 5:45 p.m., Thursday, June 16, 2022

For details, please refer to “Guide to the Exercise of Voting Rights via the Internet” on the next page

2. If voting rights are exercised more than once

(1) If you exercise your voting rights both in writing and via the internet, your vote via the internet shall be deemed valid.

(2) If you exercise your voting rights via the internet more than once, only your final vote shall be deemed valid.

Guide to the Exercise of Voting Rights via the Internet

If exercising your voting rights via the internet, please access the voting rights exercise website designated by the Company from your smartphone or PC, etc., and follow the on-screen instructions to exercise your voting rights by no later than 5:45 p.m., Thursday, June 16, 2022. If you intend to attend the General Meeting of Shareholders in person, there is no need to exercise your voting rights in writing or via the internet.

Scanning the QR Code

By scanning the QR code, you will not be required to enter your Login ID/Password.

1. Please scan the “Login QR code” printed on the enclosed Voting Card stub (right side).



2. Once you are logged in, please follow the instructions on the screen and indicate your vote.

*You may exercise your voting rights using the above method only once.

From the second time you log in to the website, please follow the instructions, “Entry by Login ID/Temporary Password” stated on the right.

■Precautions when exercising your voting rights via the internet

- (1) The website for exercising your voting rights will be closed every day from 2:00 a.m. to 5:00 a.m.
- (2) Depending on the internet usage environment of your smartphone or PC, etc., the services offered by your provider, and the model of the equipment used, you may not be able to access the voting rights exercise website. For details, please inquire at the Helpdesk indicated below.
- (3) Internet connection fees, communication fees and other fees incurred as a result of accessing the voting rights exercise website using smartphone or PC, etc. will be borne by the shareholder.

Inquiries about systems, etc.

Securities Agency Division (Helpdesk), Mitsubishi UFJ Trust and Banking Corporation

0120-173-027 (Toll-free)

Office Hours 9:00 a.m. to 9:00 p.m.

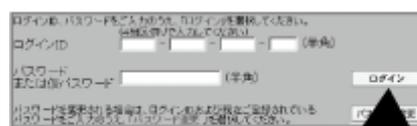
■To institutional investors

Institutional investors may use the Electronic Voting System Platform operated by ICJ, Inc., if the application for the use of the Platform is made in advance.

Entry by Login ID/Temporary Password

Voting rights exercise website
(<https://evote.tr.mufg.jp/>)

1. Please access the above website from your smartphone or PC, etc.
2. Please enter the “Login ID” and “Temporary password” stated on the enclosed Voting Card stub (right side).



入力後、「ログイン」をクリック

3. Please enter your “Current password” and your “New password.”



入力後、「送信」をクリック

4. Once you are logged in, please follow the instructions on the screen and indicate your vote.

Measures to prevent Novel Coronavirus Disease epidemic
at the Company's 15th Annual General Meeting of Shareholders

1. Requests to shareholders
 - Shareholders planning to attend the meeting are kindly requested to call off your attendance if you are not in good physical condition on the day of the meeting.
 - You can also exercise your voting rights “by mailing the Voting Card” or “via the internet.” Please consider taking advantage of these methods.
2. Our response
 - The chairperson, other speakers, and the staff of the meeting will be wearing face masks or face shields.
 - Shareholders in attendance who appear to be unwell may be called upon by the meeting staff. We ask for your kind understanding in advance.
3. To shareholders attending the meeting
 - Shareholders are kindly requested to cooperate in body temperature measurement before entering the venue, as well as in measures including wearing face masks and using alcohol sanitizers.
 - We may not let those who look feverish come into the venue. We ask for your kind understanding in advance.
 - Any material changes in the operation of the meeting will be posted on the Company's website (<http://www.daikyonishikawa.co.jp/>).

REFERENCE DOCUMENTS FOR THE ANNUAL GENERAL MEETING OF SHAREHOLDERS

Proposals and Reference Items

Proposal 1: Appropriation of Surplus Funds

The Company considers the return of profits to shareholders to be one of the most important subjects in corporate management and makes it a basic policy to aim for stable and continuous dividends by taking into comprehensive consideration its business performance, payout ratio, etc.

Based on the above policy, the Company proposes to pay year-end dividends as follows considering its business performance during the current fiscal year:

Items related to year-end dividend

1. Type of dividend property:
Money
2. Allocation of dividend property to shareholders and the total amount thereof:
15 yen per share of the Company's common stock

Total amount of dividend: 1,065,262,515 yen

3. Effective date of distribution of surplus funds:
June 20, 2022

Proposal 2: Partial Amendment to the Articles of Incorporation

1. Reason for the amendment

The amended provisions stipulated in the proviso to Article 1 of the supplementary provisions of the “Act Partially Amending the Companies Act” (Act No. 70 of 2019) will be enforced on September 1, 2022. Accordingly, in order to prepare for the introduction of the system for electronic provision of materials for general meetings of shareholders, the Articles of Incorporation of the Company shall be amended as follows:

- (1) The proposed Article 15, Paragraph 1 provides that information contained in the Reference Documents for the General Meeting of Shareholders, etc. shall be provided electronically.
- (2) The purpose of the proposed Article 15, Paragraph 2 is to establish a provision to limit the scope of matters to be included in the paper copy to be sent to shareholders who have requested it.
- (3) The provisions for disclosure via Internet and deemed delivery of Reference Documents, etc. for the General Meeting of Shareholders (Article 15 of the current Articles of Incorporation) will become unnecessary and will therefore be deleted.
- (4) In line with the above establishment and deletion of the provisions, supplementary provisions related to the effective date, etc. shall be established.

2. Details of the amendment

Details of the amendment are as follows:

(Underlines indicate the amended parts)

Current	Proposed amendment
<p style="text-align: center;">CHAPTER 3. GENERAL MEETING OF SHAREHOLDERS</p> <p>Article 13 – Article 14 (Omitted)</p> <p><u>(Disclosure via Internet and Deemed Delivery of Reference Documents, etc. for General Meeting of Shareholders)</u></p> <p><u>Article 15 Upon convening the General Meeting of Shareholders, the Company may deem that the information required to be described or indicated in the Reference Documents for the General Meeting of Shareholders, Business Reports, Non-consolidated Financial Statements and Consolidated Financial Statements shall have been provided to the shareholders when such information is disclosed, pursuant to Ordinance of the Ministry of Justice, through a method that uses the Internet.</u></p> <p style="text-align: center;">(Newly established)</p> <p style="text-align: center;">(Newly established)</p>	<p style="text-align: center;">CHAPTER 3. GENERAL MEETING OF SHAREHOLDERS</p> <p>Article 13 – Article 14 (Same as current)</p> <p style="text-align: center;">(Deleted)</p> <p><u>(Measures for Electronic Provision, etc.)</u></p> <p><u>Article 15 Upon convening the General Meeting of Shareholders, the Company shall provide information contained in the Reference Documents, etc. for the General Meeting of Shareholders electronically.</u></p> <p><u>2. Among the matters to be provided electronically, the Company may choose not to include all or part of the matters stipulated in the Ordinance of the Ministry of Justice in the paper copy to be sent to shareholders who have requested it by the record date for voting rights.</u></p> <p style="text-align: center;"><u>Supplementary provisions</u></p> <p><u>1. The deletion of Article 15 (Disclosure via Internet and Deemed Delivery of Reference Documents, etc. for General Meeting of Shareholders) of the current Articles of</u></p>

Current	Proposed amendment
	<p><u>Incorporation and the establishment of the proposed Article 15 (Measures for Electronic Provision, etc.) shall come into effect on the date of enforcement of the amended provisions stipulated in the proviso to Article 1 of the supplementary provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) (the “Effective Date”).</u></p> <p><u>2. Notwithstanding the provisions of the preceding paragraph, Article 15 of the current Articles of Incorporation shall remain in force with respect to a General Meeting of Shareholders to be held on a date within six months from the Effective Date.</u></p> <p><u>3. These supplementary provisions shall be deleted after the lapse of six months from the Effective Date or the lapse of three months from the date of the General Meeting of Shareholders set forth in the preceding paragraph, whichever is later.</u></p>

Proposal 3: Election of Eleven (11) Directors

The terms of office of all nine (9) Directors will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the Company proposes to elect eleven (11) Directors.

The candidates for Director are as follows:

Candidate No.	Name (Date of birth)	Career summary, positions, areas of responsibilities and significant concurrent positions	Number of shares of the Company's common stock held
1	<div style="border: 1px solid black; padding: 2px; width: fit-content; margin: 0 auto;">Reelection</div> <p>Nariaki Uchida (Aug. 27, 1957)</p>	<p>Apr. 1980 Joined Toyo Kogyo Co., Ltd. (currently, Mazda Motor Corporation)</p> <p>Mar. 2001 General Manager, Powertrain Production Dept. No. 2, Hofu Plant of Mazda Motor Corporation</p> <p>Feb. 2004 Representative Director and Executive Vice President of Auto Alliance International, Inc.</p> <p>Apr. 2007 Representative Director and Executive Vice President of Toyo Advanced Technologies Co., Ltd. and Deputy Division Manager, Purchasing Div. of Mazda Motor Corporation</p> <p>Apr. 2010 Executive Officer and General Manager, Hofu Plant of Mazda Motor Corporation</p> <p>Apr. 2015 Executive Vice President of the Company</p> <p>Jun. 2015 Representative Director and President of the Company (to present)</p> <p><Areas of Responsibilities in the Company> Overall corporate management</p>	35,900
<p>Reasons for nomination as a candidate for Director: As Representative Director and President, Mr. Nariaki Uchida has endeavored to increase corporate value over the medium- to long-term based on the Company's management philosophy and strategies by actively expressing his opinions at the Board of Directors meetings, as well as properly supervising the management. He possesses an excellent personality and insights to comprehensively recognize the management environment and is a highly motivated person who strives to improve his qualities. Furthermore, he is a person who is able to resolve management challenges promptly and boldly and possesses business decision-making abilities in a transparent and fair manner. Judging by these activities and achievements, the Company has nominated him as a candidate for Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, positions, areas of responsibilities and significant concurrent positions	Number of shares of the Company's common stock held
2	<div style="border: 1px solid black; padding: 2px; width: fit-content; margin: 0 auto;">Reelection</div> <p>Satoru Noguchi (April 22, 1959)</p>	<p>Apr. 1982 Joined the Hiroshima Bank, Ltd. Apr. 2005 General Manager of Credit Supervising Division II and Senior Manager of the Hiroshima Bank, Ltd. Apr. 2010 General Manager, Yokogawa Branch of the Hiroshima Bank, Ltd. Apr. 2013 Executive Officer and General Manager, Imabari Branch of the Hiroshima Bank, Ltd. Apr. 2015 Managing Executive Officer and Chief Area Officer of the Hiroshima Bank, Ltd. Apr. 2017 Senior Managing Executive Officer and Chief Area Officer of the Hiroshima Bank, Ltd. Apr. 2018 Executive Vice President of the Company Jun. 2018 Representative Director and Executive Vice President of the Company (to present)</p> <p><Areas of Responsibilities in the Company> Assistant to President and Internal Audit Office</p>	16,669
<p>Reasons for nomination as a candidate for Director: As Representative Director and Executive Vice President, Mr. Satoru Noguchi has properly assisted the Representative Director and President, and has supported the increase of corporate value over the medium- to long-term based on the Company's management philosophy and strategies by actively expressing his opinions at the Board of Directors meetings. He possesses an excellent personality and insights to comprehensively recognize the management environment and is a highly motivated person who strives to improve his qualities. Furthermore, he is a person who is able to resolve management challenges promptly and boldly and possesses business decision-making abilities in a transparent and fair manner. Judging by these activities and achievements, the Company has nominated him as a candidate for Director.</p>			

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3	<div style="border: 1px solid black; padding: 2px; width: fit-content; margin: 0 auto;">Reelection</div> <p>Toshio Hiyama (Apr. 27, 1959)</p>	<p>Apr. 1980 Joined Daikyo Co., Ltd. (currently, DaikyoNishikawa Corporation)</p> <p>Apr. 2007 General Manager, Daiwa Production Dept., Production Div. of the Company</p> <p>Apr. 2009 Executive Officer and Deputy Division Manager, Production Div. of the Company</p> <p>Apr. 2011 Director and President of DaikyoNishikawa (Thailand) Co., Ltd. and Executive Officer of the Company</p> <p>Apr. 2012 Director and President of DaikyoNishikawa (Thailand) Co., Ltd. and Managing Executive Officer of the Company</p> <p>Apr. 2014 Senior Managing Executive Officer of the Company</p> <p>Jun. 2015 Director and Senior Managing Executive Officer of the Company</p> <p>Apr. 2021 Director and Executive Vice President of the Company (to present)</p> <p><Areas of Responsibilities in the Company> Development Div., Engineering Div., and Research and Development Div.</p>	16,958
<p>Reasons for nomination as a candidate for Director: Having held important posts in the Company's production division, Mr. Toshio Hiyama is well-acquainted with manufacturing technologies. He has abundant experience regarding the Company's ideal global business development through his experience as President of the Company's subsidiary in Thailand. He is currently in charge of development division, engineering division and research and development division, and has detailed knowledge of all aspects of the Company's business. In addition, he has actively expressed his opinions based on his career at the Board of Directors meetings. He possesses an excellent personality and insights to comprehensively recognize the management environment and is a highly motivated person who strives to improve his qualities. Furthermore, he is a person who is able to resolve management challenges promptly and boldly and possesses business decision-making abilities in a transparent and fair manner. Judging by these activities and achievements, the Company has nominated him as a candidate for Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, positions, areas of responsibilities and significant concurrent positions	Number of shares of the Company's common stock held
4	<div style="border: 1px solid black; padding: 2px; width: fit-content; margin: 0 auto;">Reelection</div> <p>Motoharu Nishikimura (Jan. 30, 1960)</p>	<p>Jul. 1984 Joined Daikyo Co., Ltd. (currently, DaikyoNishikawa Corporation)</p> <p>Apr. 2007 General Manager, Affiliates Managing Dept. of the Company</p> <p>Apr. 2009 Deputy Division Manager, Corporate Planning and Management Div. of the Company</p> <p>Apr. 2010 Executive Officer and Deputy Division Manager, Corporate Planning and Management Div. of the Company</p> <p>Jan. 2011 Executive Officer and Deputy Division Manager, Marketing and Sales Div. of the Company</p> <p>Apr. 2012 Director and President of DaikyoNishikawa Mexicana, S. A. de C. V.</p> <p>Apr. 2014 Director and President of DaikyoNishikawa Mexicana, S. A. de C. V. and Managing Executive Officer of the Company</p> <p>Jun. 2016 Director and Senior Managing Executive Officer of the Company</p> <p>Apr. 2017 Director and Senior Managing Executive Officer and Corporate Planning and Management Division Manager of the Company</p> <p>Apr. 2019 Director and Senior Managing Executive Officer of the Company</p> <p>Apr. 2022 Director and Senior Managing Executive Officer and Corporate Planning Division Manager of the Company (to present)</p> <p><Areas of Responsibilities in the Company> Purchasing Div., Corporate Management Div. and Corporate Planning Div.</p>	16,645
<p>Reasons for nomination as a candidate for Director: Having held important posts in the Company's corporate planning and management division, Mr. Motoharu Nishikimura is well-acquainted with management strategies. Moreover, through his experience as President of the Company's subsidiaries in Mexico, he has abundant experience regarding the Company's ideal global business development, as well as detailed knowledge of all aspects of the Company's business. In addition, he has actively expressed his opinions based on his career at the Board of Directors meetings. He possesses an excellent personality and insights to comprehensively recognize the management environment and is a highly motivated person who strives to improve his qualities. Furthermore, he is a person who is able to resolve management challenges promptly and boldly and possesses business decision-making abilities in a transparent and fair manner. Judging by these activities and achievements, the Company has nominated him as a candidate for Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, positions, areas of responsibilities and significant concurrent positions	Number of shares of the Company's common stock held
5	<div data-bbox="363 656 549 712" style="border: 1px solid black; padding: 2px; text-align: center;">Reelection</div> <p data-bbox="384 723 528 779">Fukami Waki (Aug. 4, 1958)</p>	<p data-bbox="564 409 1203 465">Feb. 1988 Joined Daikyo Co., Ltd. (currently, DaikyoNishikawa Corporation)</p> <p data-bbox="564 465 1174 495">Apr. 2007 General Manager, Production Div. of the Company</p> <p data-bbox="564 495 1158 551">Apr. 2011 Deputy Division Manager, Production Div. of the Company</p> <p data-bbox="564 551 1131 607">Aug. 2011 Corporate Planning and Management Division Manager of the Company</p> <p data-bbox="564 607 1147 663">Apr. 2012 Executive Officer and Corporate Administration Division Manager of the Company</p> <p data-bbox="564 663 1150 719">Oct. 2012 Executive Officer and Corporate Planning and Management Division Manager of the Company</p> <p data-bbox="564 719 1147 775">Apr. 2014 Managing Executive Officer and Marketing and Sales Division Manager of the Company</p> <p data-bbox="564 775 1179 831">Apr. 2017 Senior Managing Executive Officer and Purchasing Division Manager of the Company</p> <p data-bbox="564 831 1195 887">Jun. 2017 Director and Senior Managing Executive Officer and Purchasing Division Manager of the Company</p> <p data-bbox="564 887 1182 943">Apr. 2018 Director and Senior Managing Executive Officer of the Company (to present)</p> <p data-bbox="564 954 1150 1010"><Areas of Responsibilities in the Company> Production Div., Quality Div. and Marketing and Sales Div.</p>	19,125
<p data-bbox="363 1021 871 1050">Reasons for nomination as a candidate for Director:</p> <p data-bbox="363 1050 1370 1321">Having held important posts in the Company's production division, Mr. Fukami Waki is well-acquainted with manufacturing management. Moreover, through his experience of being the central figure in designing corporate planning, marketing and purchasing strategies as the Division Manager of the Corporate Planning and Management Division, Marketing and Sales Division and Purchasing Division, he has abundant experience regarding the Company's ideal global business development, as well as detailed knowledge of all aspects of the Company's business. In addition, he has actively expressed his opinions based on his career at the Board of Directors meetings. He possesses an excellent personality and insights to comprehensively recognize the management environment and is a highly motivated person who strives to improve his qualities. Furthermore, he is a person who is able to resolve management challenges promptly and boldly and possesses business decision-making abilities in a transparent and fair manner. Judging by these activities and achievements, the Company has nominated him as a candidate for Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, positions, areas of responsibilities and significant concurrent positions	Number of shares of the Company's common stock held
6	<div data-bbox="368 640 555 696" style="border: 1px solid black; padding: 2px; width: fit-content; margin: 0 auto;">New election</div> <p data-bbox="379 723 544 779">Mitsugi Hataishi (Feb. 4, 1967)</p>	<p data-bbox="579 409 1214 465">Apr. 1985 Joined Daikyo Co., Ltd. (currently, DaikyoNishikawa Corporation)</p> <p data-bbox="579 465 1174 521">Apr. 2010 General Manager, Production Management Dept., Production Div. of the Company</p> <p data-bbox="579 521 1214 577">Apr. 2011 General Manager, Manufacturing Management Dept., Production Div. of the Company</p> <p data-bbox="579 577 1198 633">Oct. 2013 General Manager, Hachihonmatsu Plant, Production Div. of the Company</p> <p data-bbox="579 633 1142 689">Oct. 2014 Production Division Manager of the Company</p> <p data-bbox="579 689 1209 745">Apr. 2016 Adviser of DaikyoNishikawa Mexicana, S.A. de C.V. and Executive Officer of the Company</p> <p data-bbox="579 745 1214 801">Jun. 2016 Director and President of DaikyoNishikawa Mexicana, S. A. de C. V. and Executive Officer of the Company</p> <p data-bbox="579 801 1214 857">Apr. 2019 Managing Executive Officer and Production Division Manager of the Company</p> <p data-bbox="579 857 1198 913">Apr. 2022 Senior Managing Executive Officer of the Company (to present)</p> <p data-bbox="579 936 1190 1010"><Areas of Responsibilities in the Company> Assistant to the Officer in charge of Production Div. and to the Officer in charge of Quality Div.</p>	16,840
<p data-bbox="368 1016 871 1039">Reasons for nomination as a candidate for Director:</p> <p data-bbox="368 1039 1380 1252">Having held important posts in the Company's production division, Mr. Mitsugi Hataishi is well-acquainted with manufacturing management. Moreover, through his experience as President of the Company's subsidiary in Mexico, he has abundant experience regarding the Company's ideal global business development, as well as detailed knowledge of all aspects of the Company's business. He possesses an excellent personality and insights to comprehensively recognize the management environment and is a highly motivated person who strives to improve his qualities. Furthermore, he is a person who is able to resolve management challenges promptly and boldly and possesses business decision-making abilities in a transparent and fair manner. Judging by these activities and achievements, the Company has nominated him as a candidate for Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, positions, areas of responsibilities and significant concurrent positions	Number of shares of the Company's common stock held
7	<div style="border: 1px solid black; padding: 2px; margin-bottom: 2px; text-align: center;">Reelection</div> <div style="border: 1px solid black; padding: 2px; margin-bottom: 2px; text-align: center;">Outside</div> <div style="border: 1px solid black; padding: 2px; margin-bottom: 2px; text-align: center;">Independent</div> <p>Masahiro Idehara (Feb. 15, 1954)</p>	<p>Jun. 1998 Joined as Standing Adviser of JICHODO Co., Ltd. Sep. 1998 Director of JICHODO Co., Ltd. Sep. 2000 Representative Director and Senior Managing Director of JICHODO Co., Ltd. Sep. 2002 Representative Director and President of JICHODO Co., Ltd. Jul. 2010 Representative Director of JICHODO Co., Ltd. Sep. 2010 Representative Director and Vice Chairman of JICHODO Co., Ltd. Sep. 2014 Director and Senior Advisor of JICHODO Co., Ltd. (to present) Jun. 2015 Outside Director of the Company (to present)</p> <p><Significant concurrent positions> Director and Senior Advisor of JICHODO Co., Ltd. Representative Director of Genkai Sewing Co., Ltd.</p>	None
<p>Reasons for nomination as a candidate for Outside Director and overview of expected roles: Based on his abundant knowledge and experience as a member of a management team in the apparel industry, Mr. Masahiro Idehara is actively giving advice and suggestions on business operations from an independent standpoint based on his objective and professional insights, which contribute to the increase of corporate value. Judging from his advice and suggestions, the Company has determined that he possesses an excellent personality and insights to comprehensively recognize the management environment and is a highly motivated person who strives to improve his qualities, and accordingly has nominated him as a candidate for Outside Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, positions, areas of responsibilities and significant concurrent positions	Number of shares of the Company's common stock held
8	<div style="border: 1px solid black; padding: 2px; margin-bottom: 2px; text-align: center;">Reelection</div> <div style="border: 1px solid black; padding: 2px; margin-bottom: 2px; text-align: center;">Outside</div> <div style="border: 1px solid black; padding: 2px; margin-bottom: 2px; text-align: center;">Independent</div> Shigeki Sasaki (Jul. 28, 1959)	Apr. 1982 Joined Otafuku Sauce Co., Ltd. Nov. 1996 Director and General Manager of the Marketing and Sales Division, Osaka Branch of Otafuku Sauce Co., Ltd. Oct. 2002 Senior Managing Director and Engineering and Production Division Manager of Otafuku Sauce Co., Ltd. Oct. 2003 Senior Managing Director and Marketing and Sales Division Manager of Otafuku Sauce Co., Ltd., and Representative Director and President of Otafuku Vinegar Brewery Co., Ltd. Oct. 2005 Representative Director and President of Otafuku Sauce Co., Ltd., and Representative Director and Chairman of Union Sauce Co., Ltd. Oct. 2015 Representative Director and President of Otafuku Holdings Co., Ltd. (to present) Jun. 2017 Outside Director of the Company (to present) Jun. 2017 Chairman of Hiroshima Tourism Association (to present) Jan. 2022 President of UNITAR ASSOCIATION (to present) <Significant concurrent positions> Representative Director and President of Otafuku Holdings Co., Ltd. Chairman of the Board of Otafuku Foods (Qing Dao) Co., Ltd. Chairman of Hiroshima Tourism Association President of UNITAR ASSOCIATION	None
Reasons for nomination as a candidate for Outside Director and overview of expected roles: Based on his abundant knowledge and experience as a member of a management team in the food industry, Mr. Shigeki Sasaki is actively giving advice and suggestions on business operations from an independent standpoint based on his objective and professional insights, which contribute to the increase of corporate value. Judging from his advice and suggestions, the Company has determined that he possesses an excellent personality and insights to comprehensively recognize the management environment and is a highly motivated person who strives to improve his qualities, and accordingly has nominated him as a candidate for Outside Director.			

Candidate No.	Name (Date of birth)	Career summary, positions, areas of responsibilities and significant concurrent positions	Number of shares of the Company's common stock held
9	<div style="border: 1px solid black; padding: 2px; margin-bottom: 2px;">Reelection</div> <div style="border: 1px solid black; padding: 2px; margin-bottom: 2px;">Outside</div> <div style="border: 1px solid black; padding: 2px; margin-bottom: 2px;">Independent</div> Haruko Murata (Apr. 18, 1968)	Jul. 2011 Joined AYUMI Audit Corporation Aug. 2012 Registered as a certified public accountant Nov. 2012 Registered as a certified public tax accountant Dec. 2012 Opened Haruko Murata Certified Public Accountant and Certified Public Tax Accountant Office; Representative of Haruko Murata Certified Public Accountant and Certified Public Tax Accountant Office (to present) Jul. 2017 Partner of Choshu Audit Corporation (to present) Jun. 2021 Outside Director of the Company (to present) Jun. 2021 Outside Director of CHUDENKO CORPORATION (to present) <Significant concurrent positions> Representative of Haruko Murata Certified Public Accountant and Certified Public Tax Accountant Office Partner of Choshu Audit Corporation Outside Director of CHUDENKO CORPORATION	None
Reasons for nomination as a candidate for Outside Director and overview of expected roles: Although Ms. Haruko Murata has not been involved in the management of a company in the past, having obtained a Master of Business Administration, and based on her abundant knowledge and experience as a certified public accountant and a certified public tax accountant, she is actively giving advice and suggestions on business operations from an independent standpoint based on her objective and professional insights, which contribute to the increase of corporate value. Judging from her advice and suggestions, the Company has determined that she possesses an excellent personality and insights to comprehensively recognize the management environment and is a highly motivated person who strives to improve her qualities, and accordingly has nominated her as a candidate for Outside Director.			
10	<div style="border: 1px solid black; padding: 2px; margin-bottom: 2px;">New election</div> <div style="border: 1px solid black; padding: 2px; margin-bottom: 2px;">Outside</div> Taketo Hironaka (Mar. 11, 1966)	Mar. 1988 Joined Mazda Motor Corporation Feb. 2014 General Manager, Powertrain Production Dept. No.4 of Mazda Motor Corporation Apr. 2016 Executive Vice President of Mazda Powertrain Manufacturing (Thailand) Co., Ltd. Apr. 2018 President and CEO of Mazda Powertrain Manufacturing (Thailand) Co., Ltd. Oct. 2020 Deputy General Manager, Production Engineering Div. of Mazda Motor Corporation Apr. 2021 General Manager, Production Engineering Div. of Mazda Motor Corporation Apr. 2022 Executive Officer in charge of Production Engineering and Business Logistics of Mazda Motor Corporation (to present) <Significant concurrent positions> Executive Officer of Mazda Motor Corporation	None
Reasons for nomination as a candidate for Outside Director and overview of expected roles: Based on his abundant knowledge and experience as a member of a management team in the automobile industry, Mr. Taketo Hironaka is expected to actively give advice and suggestions on business operations from an independent standpoint based on his objective and professional insights, which contribute to the increase of corporate value. Judging by these activities, the Company has determined that he possesses an excellent personality and insights to comprehensively recognize the management environment and is a highly motivated person who strives to improve his qualities, and accordingly has nominated him as a candidate for Outside Director.			

Candidate No.	Name (Date of birth)	Career summary, positions, areas of responsibilities and significant concurrent positions	Number of shares of the Company's common stock held
11	<div style="border: 1px solid black; padding: 2px; margin-bottom: 2px;">New election</div> <div style="border: 1px solid black; padding: 2px; margin-bottom: 2px;">Outside</div> <div style="border: 1px solid black; padding: 2px; margin-bottom: 2px;">Independent</div> Hirofumi Obata (Dec. 29, 1950)	Apr. 1973 Joined The Chugoku Electric Power Co., Inc. Jun. 2005 Senior General Manager and General Manager (Accounting), Energia Business Division of The Chugoku Electric Power Co., Inc. Jun. 2007 Executive Officer and General Manager (Supervision), Energia Business Division of The Chugoku Electric Power Co., Inc. Feb. 2008 Executive Officer and General Manager (Supervision), Group Management Promotion Division of The Chugoku Electric Power Co., Inc. Jun. 2008 Managing Director and General Manager, Corporate Planning Division of The Chugoku Electric Power Co., Inc. Jun. 2010 Managing Director and General Manager, Group Management Promotion Division of The Chugoku Electric Power Co., Inc. Jun. 2011 Director and Vice President, and General Manager, Sales Business Division of The Chugoku Electric Power Co., Inc. Jun. 2012 Director and Vice President, and General Manager, Customer Service Division of The Chugoku Electric Power Co., Inc. Jun. 2014 Representative Director and President of CHUDENKO CORPORATION Jun. 2018 Representative Director and Chairman of CHUDENKO CORPORATION Jun. 2021 Advisor of CHUDENKO CORPORATION (to present) <Significant concurrent positions> Advisor of CHUDENKO CORPORATION	None
Reasons for nomination as a candidate for Outside Director and overview of expected roles: Based on his abundant knowledge and experience as a member of a management team in the electricity industry, Mr. Hirofumi Obata is expected to actively give advice and suggestions on business operations from an independent standpoint based on his objective and professional insights, which contribute to the increase of corporate value. Judging from the activities in his career, the Company has determined that he possesses an excellent personality and insights to comprehensively recognize the management environment and is a highly motivated person who strives to improve his qualities, and accordingly has nominated him as a candidate for Outside Director.			

- (Notes) 1. Mr. Masahiro Idehara, Mr. Shigeki Sasaki, Ms. Haruko Murata, Mr. Taketo Hironaka, and Mr. Hirofumi Obata are candidates for Outside Director as prescribed in Article 2, Paragraph 3, Item 7 of the Ordinance for Enforcement of the Companies Act.
2. Mr. Taketo Hironaka is an Executive Officer of Mazda Motor Corporation, one of the Company's major customers, which falls under the specified related business operator of the Company. There are no special interests between the other candidates and the Company.
3. The Company has designated Outside Director Mr. Masahiro Idehara, Mr. Shigeki Sasaki, and Ms. Haruko Murata as independent directors in accordance with the regulations of the Tokyo Stock Exchange, Inc. and registered them as such with the Exchange. The Company will register Mr. Masahiro Idehara, Mr. Shigeki Sasaki, Ms. Haruko Murata, and Mr. Hirofumi Obata as independent directors with the Exchange if this proposal is approved as proposed.
4. There is no special relationship to be disclosed between the Company and any of JICHODO Co., Ltd., Genkai Sewing Co., Ltd., Otafuku Holdings Co., Ltd., Otafuku Foods (Qing Dao) Co., Ltd., Hiroshima Tourism Association, UNITAR ASSOCIATION, Haruko Murata Certified Public Accountant and Certified Public Tax Accountant Office, Choshu Audit Corporation, and CHUDENKO CORPORATION.
5. The Company has entered into agreements with Mr. Masahiro Idehara, Mr. Shigeki Sasaki, and Ms. Haruko Murata pursuant to Article 427, Paragraph 1 of the Companies Act to limit the

- liability for damages stipulated in Article 423, Paragraph 1 of the Companies Act to the minimum liability amounts provided for by laws and regulations. If their election is approved as proposed, the Company will continue the same liability limitation agreements with them. Additionally, if this proposal is approved as proposed, the Company will enter into similar agreements to limit the liability for damages with Mr. Taketo Hironaka and Mr. Hirofumi Obata.
6. The Company has a directors and officers liability insurance policy with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act. This insurance policy covers legal compensation for damages and litigation costs to be borne by the insured persons. The Company intends to include each of the candidates as insured persons of this insurance policy.
 7. Mr. Masahiro Idehara shall have served as the Company's Outside Director for seven (7) years at the conclusion of this Annual General Meeting of Shareholders.
 8. Mr. Shigeki Sasaki shall have served as the Company's Outside Director for five (5) years at the conclusion of this Annual General Meeting of Shareholders.
 9. Ms. Haruko Murata shall have served as the Company's Outside Director for one (1) year at the conclusion of this Annual General Meeting of Shareholders.

Proposal 4: Election of One (1) Auditor

Auditor Mr. Kazuo Kiyomune will resign from his position as Auditor at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the Company proposes to elect one (1) new Auditor. This proposal is submitted with the consent of the Board of Auditors.

The candidate for Auditor is as follows:

Name (Date of birth)	Career summary, positions and significant concurrent positions	Number of shares of the Company's common stock held
<div style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 5px;">New election</div> <div style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 5px;">Outside</div> <p>Minoru Fujihiro (Jun. 15, 1965)</p>	<p>Apr. 1989 Joined the Hiroshima Bank, Ltd. Oct. 2006 Section Manager, Investment Banking Division of the Hiroshima Bank, Ltd. Apr. 2009 General Manager, Yoshijima Branch of the Hiroshima Bank, Ltd. Apr. 2011 General Manager of Public Relations and Regional Contribution Office, Management Planning Division of the Hiroshima Bank, Ltd. Oct. 2014 General Manager, Akebono Branch of the Hiroshima Bank, Ltd. Apr. 2016 General Manager of Investment Banking Division of the Hiroshima Bank, Ltd. Apr. 2020 Executive Officer and General Manager of Head Office Business Department of the Hiroshima Bank, Ltd. Apr. 2022 Managing Executive Officer of the Hiroshima Bank, Ltd. (to present) Jun. 2022 Director and Managing Executive Officer of the Hiroshima Bank, Ltd. (scheduled to be appointed)</p> <p><Significant concurrent positions> Managing Executive Officer of the Hiroshima Bank, Ltd.</p>	None
<p>Reasons for nomination as a candidate for Outside Auditor: Based on his highly professional knowledge and abundant experience as a member of a management team in the financial industry, Mr. Minoru Fujihiro is expected to actively give advice and suggestions on business operations from an independent standpoint based on his objective and professional insights, which contribute to the enhancement of the auditing function of the Company. Additionally, the Company has determined that he possesses an excellent personality and insights capable of conducting audits from a broad and professional standpoint, and accordingly has nominated him as a candidate for Auditor.</p>		

- (Notes)
1. Mr. Minoru Fujihiro is a candidate for Outside Auditor as prescribed in Article 2, Paragraph 3, Item 8 of the Ordinance for Enforcement of the Companies Act.
 2. Mr. Minoru Fujihiro is a Managing Executive Officer of Hiroshima Bank, Ltd., one of the Company's major lenders, which falls under the specified related business operator of the Company.
 3. If this proposal is approved as proposed, the Company intends to enter into an agreement with Mr. Minoru Fujihiro pursuant to Article 427, Paragraph 1 of the Companies Act to limit the liability for damages stipulated in Article 423, Paragraph 1 of the Companies Act to the minimum liability amounts provided for by laws and regulations.
 4. The Company has a directors and officers liability insurance policy with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act. This insurance policy covers legal compensation for damages and litigation costs to be borne by the insured persons. The Company intends to include Mr. Minoru Fujihiro as an insured person of this insurance policy.

[Reference]

Skills matrix of the Board of Directors and the Board of Auditors after this Annual General Meeting of Shareholders

Name	Position at the Company	Expertise and experience particularly expected							
		Corporate management	Global experience	Planning/ IT/Human resource development	R&D/ Development/ Technology	Production/ Procurement/ Quality	Sales/ Marketing	Finance/ Accounting	Legal affairs/ Risk management
Nariaki Uchida	Representative Director and President	●	●		●	●			
Satoru Noguchi	Representative Director and Executive Vice President	●					●	●	●
Toshio Hiyama	Director and Executive Vice President	●	●	●	●	●			
Motoharu Nishikimura	Director and Senior Managing Executive Officer	●	●	●				●	●
Fukami Waki	Director and Senior Managing Executive Officer			●		●	●	●	
Mitsugi Hataishi	Director and Senior Managing Executive Officer	●	●			●			
Masahiro Idehara	Outside Director	●		●			●	●	●
Shigeki Sasaki	Outside Director	●			●	●	●		●
Haruko Murata	Outside Director	●						●	●
Taketo Hironaka	Outside Director	●	●		●	●			
Hirofumi Obata	Outside Director	●		●				●	●
Norihiko Shigemoto	Auditor						●	●	●
Keiko Fujimoto	Outside Auditor			●					●
Minoru Fujihiro	Outside Auditor	●		●			●	●	●

(Notes) 1. ● indicates expertise and experience particularly expected of each Director and Auditor.

2. The table shown above does not represent all the expertise and experience possessed by Directors and Auditors.

Proposal 5: Election of Two (2) Substitute Auditors

The election of the current Substitute Auditors shall remain in effect until the start of this Annual General Meeting of Shareholders. Accordingly, to prepare for situations in which the number of Auditors falls short of three (3) Auditors, the number required by laws and regulations, the Company proposes to once again elect two (2) Substitute Auditors. Mr. Yukio Shoji will be elected as a candidate for internal Auditor, and Ms. Hiroko Tani will be elected as a candidate for Outside Auditor.

It is also proposed that the election be made revocable by the resolution of the Board of Directors with the consent of the Board of Auditors, provided that such resolution takes place before his/her election.

This proposal is submitted with the consent of the Board of Auditors.

The candidates for Substitute Auditor are as follows:

Candidate No.	Name (Date of birth)	Career summary, positions and significant concurrent positions	Number of shares of the Company's common stock held
1	<div style="border: 1px solid black; padding: 2px; width: fit-content; margin: 0 auto;">Internal</div> <p>Yukio Shoji (Nov. 24, 1967)</p>	<p>Apr. 1990 Joined Nishikawa Kasei Co., Ltd. (currently, DaikyoNishikawa Corporation)</p> <p>Jan. 2012 Vice President of DaikyoNishikawa KaiYang Auto Parts (Nanjing) Co., Ltd. (currently, DaikyoNishikawa TongYang Auto Parts (Nanjing) Co., Ltd.)</p> <p>Apr. 2016 General Manager of Accounting Dept., Corporate Planning and Management Division of the Company</p> <p>Apr. 2017 General Manager of Personnel and Administration Dept., Corporate Planning and Management Division of the Company</p> <p>Apr. 2019 Chairman and General Manager of DaikyoNishikawa TongYang Auto Parts (Nanjing) Co., Ltd.</p> <p>Apr. 2022 Executive Officer and Corporate Administration Division Manager of the Company (to present)</p>	3,800
<p>Reasons for nomination as a candidate for Substitute Auditor: Having held important posts in the Company's corporate planning and management division, Mr. Yukio Shoji is well-acquainted with management strategies. Moreover, through his experience as President of the Company's subsidiary in China, he has abundant experience regarding the Company's ideal global business development, as well as detailed knowledge of the Company's business. In addition, he is expected to actively give advice and suggestions as Auditor, based on his career. Judging from the activities in his career, the Company has determined that he possesses an excellent personality and insights capable of conducting audits from a broad and professional standpoint, and accordingly has nominated him as a candidate for Substitute Auditor.</p>			

Candidate No.	Name (Date of birth)	Career summary, positions and significant concurrent positions	Number of shares of the Company's common stock held
2	<div style="border: 1px solid black; width: fit-content; margin: 0 auto; padding: 2px;">Outside</div> <p>Hiroko Tani (Jul. 3, 1955)</p>	<p>Nov. 1982 Joined Asahi Accounting Audit Corporation (currently, KPMG AZSA LLC) Aug. 1989 Registered as certified public accountant Jun. 2004 Partner of KPMG AZSA & Co. (currently, KPMG AZSA LLC) Jul. 2018 Opened Tani Certified Public Accountant Office (to present) Jul. 2019 Representative Partner of Choshu Audit Corporation (to present) Jun. 2020 Director and Audit & Supervisory Committee Member of Kyushu Electric Power Company, Incorporated (to present) Jun. 2022 Director and Audit and supervisory committee member of Hirogin Holdings, Inc. (scheduled to be appointed)</p> <p><Significant concurrent positions> Tani Certified Public Accountant Office Representative Partner of Choshu Audit Corporation Director and Audit & Supervisory Committee Member of Kyushu Electric Power Company, Incorporated</p>	None
<p>Reasons for nomination as a candidate for Substitute Outside Auditor: Although Ms. Hiroko Tani has not been involved in the management of a company in the past, based on her highly professional knowledge and abundant experience in finance and accounting as a certified public accountant, she is expected to actively give advice and suggestions on business operations from an independent standpoint based on her objective and professional insights. Judging from the activities in her career, the Company has determined that she possesses an excellent personality and insights capable of conducting audits from a broad and professional standpoint, and accordingly has nominated her as a candidate for Substitute Outside Auditor.</p>			

- (Notes)
1. Ms. Hiroko Tani is a candidate for Substitute Outside Auditor.
 2. There are no special interests between the candidates and the Company.
 3. There is no special relationship to be disclosed between the Company and Tani Certified Public Accountant Office, Choshu Audit Corporation, Kyushu Electric Power Company, Incorporated, and Hirogin Holdings, Inc.
 4. If Ms. Hiroko Tani takes office as Outside Auditor, the Company intends to enter into an agreement with her pursuant to Article 427, Paragraph 1 of the Companies Act to limit the liability for damages stipulated in Article 423, Paragraph 1 of the Companies Act to the minimum liability amounts provided for by laws and regulations.
 5. The Company has a directors and officers liability insurance policy with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act. This insurance policy covers legal compensation for damages and litigation costs to be borne by the insured persons. If each candidate takes office as Auditor, the Company intends to include them as insured persons of this insurance policy.