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(Stock Exchange Code 4246)
June 6, 2019

To Shareholders with Voting Rights:

Nariaki Uchida

Representative Director and President
DaikyoNishikawa Corporation
1-4-31 Kitashinchi, Saka-cho,
Aki-gun, Hiroshima, Japan

NOTICE OF THE 12TH 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 12th Annual General Meeting of Shareholders of DaikyoNishikawa Corporation (the “Company”). The meeting will be held for the purposes as described below.

If you are unable to attend the meeting, you can exercise your voting rights in writing by submitting the Voting Card. If exercising your voting rights in writing, please review the attached Reference Documents for Shareholders Meeting, indicate your vote for or against each proposal on the enclosed Voting Card and return it so that it is received by 5:45 p.m. on Thursday, June 20, 2019, Japan Standard Time.

- 1. Date and Time:** Friday, June 21, 2019 at 10:00 a.m., Japan Standard Time (Reception starts at 9:00 a.m.)
- 2. Place:** Banquet room (Yukyu no Ma) 4th floor of Hotel Granvia Hiroshima, 1-5 Matsubara-cho, Minami-ku, 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 12th Fiscal Year (April 1, 2018 - March 31, 2019)
 2. Non-consolidated Financial Statements for the 12th Fiscal Year (April 1, 2018 - March 31, 2019)
 - Proposals to be resolved:**
 - Proposal 1:** Appropriation of Surplus Funds
 - Proposal 2:** Partial Amendments to the Articles of Incorporation
 - Proposal 3:** Election of Nine (9) Directors
 - Proposal 4:** Election of Two (2) Auditors

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- For those attending, please submit the enclosed Voting Card at the reception desk. You are also kindly requested to bring this Notice as meeting materials when you attend.
 - 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/>).

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:
17 yen per share of the Company's common stock

Total amount of dividend: 1,204,508,990 yen

3. Effective date of distribution of surplus funds:
June 24, 2019

Proposal 2: Partial Amendments to the Articles of Incorporation

1. Reasons for the amendments

- (1) As the Company plans to relocate its head office currently located in Saka-cho, Aki-gun, Hiroshima, to Higashihiroshima City, Hiroshima, it is proposed that the location of the head office stipulated in Article 3 of the Company’s Articles of Incorporation be amended. Also, this amendment will come into effect on the date of the head office relocation, which is to be decided on at the Board of Directors meeting to be held by the end of March 2020, due to the timing of completion of the new building for relocation and its interior. The amendment includes a supplementary provision that stipulates to that effect. The supplementary provision will be deleted after the said date of the head office relocation passes.
- (2) In case it becomes difficult to satisfy a quorum, it is proposed that the quorum for a special resolution stipulated in Article 16 (Resolutions of General Meetings of Shareholders) of the current Articles of Incorporation be lowered, pursuant to the provision in Article 309, Paragraph 2 of the Companies Act.
- (3) In case it becomes difficult to satisfy a quorum, it is proposed that the quorum for a resolution on the election of Directors stipulated in Article 20 (Election of Directors) of the current Articles of Incorporation be lowered, pursuant to the provision in Article 341 of the Companies Act.
- (4) In case it becomes difficult to satisfy a quorum, it is proposed that the quorum for a resolution on the election of Auditors stipulated in Article 33 (Election of Auditors) of the current Articles of Incorporation be lowered, pursuant to the provision in Article 341 of the Companies Act.

2. Details of the amendments

Details of the amendments are as follows:

(Underlines indicate amended parts.)

Current	Proposed amendments
<p>CHAPTER 1. GENERAL PROVISIONS Articles 1-2 (Omitted)</p> <p>(Location of Head Office) Article 3 The head office of the Company shall be located in <u>Saka-cho, Aki-gun, Hiroshima.</u></p> <p style="text-align: center;">(Newly established)</p>	<p>CHAPTER 1. GENERAL PROVISIONS Articles 1-2 (Unchanged)</p> <p>(Location of Head Office) Article 3 The head office of the Company shall be located in <u>Higashihiroshima City, Hiroshima.</u></p> <p><u>Supplementary Provision</u> <u>The amendment to Article 3 (Location of Head Office) shall come into effect on the date of the head office relocation, which is to be decided on at the Board of Directors meeting to be held by the end of March 2020. This Supplementary Provision shall be deleted after the said date of the head office relocation passes.</u></p>
<p>CHAPTER 3. GENERAL MEETING OF SHAREHOLDERS Articles 13-15 (Omitted)</p> <p>(Resolutions of General Meetings of Shareholders)</p>	<p>CHAPTER 3. GENERAL MEETING OF SHAREHOLDERS Articles 13-15 (Unchanged)</p> <p>(Resolutions of General Meetings of Shareholders)</p>

Current	Proposed amendments
<p>Article 16 Unless otherwise provided by laws or regulations or these Articles of Incorporation, Resolutions of the General Meeting of Shareholders shall be adopted by an affirmative majority vote of the shareholders present at the meeting and entitled to exercise voting rights.</p> <p>2. Any resolution stipulated in Article 309, Paragraph 2 of the Companies Act shall be adopted by the attendance of shareholders holding <u>a majority</u> of voting rights exercisable at the relevant meeting and an affirmative vote of not less than two-thirds (2/3) of such voting rights of the shareholders present at the meeting.</p> <p>CHAPTER 4. DIRECTORS AND BOARD OF DIRECTORS Article 19 (Omitted)</p> <p>(Election of Directors) Article 20 Directors shall be elected by a resolution of a majority of the voting rights of shareholders present at the General Meeting of Shareholders attended by shareholders who hold in aggregate <u>a majority</u> of the total number of voting rights of all shareholders who are entitled to exercise voting rights.</p> <p>2 No cumulative vote shall be adopted in the election of Directors.</p> <p>CHAPTER 5. AUDITOR AND BOARD OF AUDITORS Article 32 (Omitted)</p> <p>(Election of Auditors) Article 33 Auditors shall be elected by a resolution of a majority of the voting rights of shareholders present at the General Meeting of Shareholders attended by shareholders who hold in aggregate <u>a majority</u> of the total number of voting rights of all shareholders who are entitled to exercise voting rights.</p>	<p>Article 16 (Unchanged)</p> <p>2. Any resolution stipulated in Article 309, Paragraph 2 of the Companies Act shall be adopted by the attendance of shareholders holding <u>not less than one-third (1/3)</u> of voting rights exercisable at the relevant meeting and an affirmative vote of not less than two-thirds (2/3) of such voting rights of the shareholders present at the meeting.</p> <p>CHAPTER 4. DIRECTORS AND BOARD OF DIRECTORS Article 19 (Unchanged)</p> <p>(Election of Directors) Article 20 Directors shall be elected by a resolution of a majority of the voting rights of shareholders present at the General Meeting of Shareholders attended by shareholders who hold in aggregate <u>not less than one-third (1/3)</u> of the total number of voting rights of all shareholders who are entitled to exercise voting rights.</p> <p>2 (Unchanged)</p> <p>CHAPTER 5. AUDITOR AND BOARD OF AUDITORS Article 32 (Unchanged)</p> <p>(Election of Auditors) Article 33 Auditors shall be elected by a resolution of a majority of the voting rights of shareholders present at the General Meeting of Shareholders attended by shareholders who hold in aggregate <u>not less than one-third (1/3)</u> of the total number of voting rights of all shareholders who are entitled to exercise voting rights.</p>

Proposal 3: Election of Nine (9) 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 nine (9) 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; display: inline-block; padding: 2px;">Reelection</div> Nariaki Uchida (Aug. 27, 1957)	Apr. 1980 Joined Toyo Kogyo Co., Ltd. (currently, Mazda Motor Corporation) Mar. 2001 General Manager, Powertrain Production Dept. No. 2, Hofu Plant of Mazda Motor Corporation Feb. 2004 Representative Director and Executive Vice President of Auto Alliance International, Inc. Apr. 2007 Representative Director and Executive Vice President of Toyo Advanced Technologies Co., Ltd. and Deputy Division Manager, Purchasing Div. of Mazda Motor Corporation Apr. 2010 Executive Officer and General Manager, Hofu Plant of Mazda Motor Corporation Apr. 2015 Executive Vice President of the Company Jun. 2015 Representative Director and President of the Company (to present) <Areas of Responsibilities in the Company> Overall corporate management	None
Reasons for nomination as a candidate for Director: As Representative Director and President, Mr. Nariaki Uchida has steadily promoted and realized the Company's management philosophy and strategies, as well as properly supervised the management. Also, through such activities, he has actively expressed his opinions at the Board of Directors meetings, and has contributed largely to the Company's financial results for the current fiscal year. He possesses excellent personality and insights to recognize management environment comprehensively 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.			

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; display: inline-block; margin-bottom: 5px;">Reelection</div> Satoru Noguchi (April 22, 1959)	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) <Areas of Responsibilities in the Company> Assistant to President and Internal Audit Office	None
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 assisted to steadily promote and realize the Company's management philosophy and strategies. Also, through such activities, he has actively expressed his opinions at the Board of Directors meetings, and has contributed largely to the Company's financial results for the current fiscal year. He possesses excellent personality and insights to recognize management environment comprehensively 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.			

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
3	<div style="border: 1px solid black; padding: 2px; width: fit-content; margin: 0 auto;">Reelection</div> <p>Kenji Takeoka (Nov. 25, 1956)</p>	<p>Jun. 1983 Joined Daikyo Co., Ltd. (currently, DaikyoNishikawa Corporation)</p> <p>Apr. 2007 General Manager, Design Dept. No. 2, Development Div. of the Company</p> <p>Apr. 2008 Executive Officer and Deputy Division Manager, Development Div. of the Company</p> <p>Apr. 2010 Executive Officer and Development Division Manager of the Company</p> <p>Oct. 2011 Member of the Board and General Manager of Changchun Wanlong DaikyoNishikawa Auto Parts Co., Ltd. and Executive Officer of the Company</p> <p>Apr. 2012 Member of the Board and General Manager of Changchun Wanlong DaikyoNishikawa Auto Parts Co., Ltd. and Managing Executive Officer of the Company</p> <p>Jun. 2013 Managing Executive Officer and Purchasing Division Manager of the Company</p> <p>Jan. 2014 Managing Executive Officer and Development Division Manager of the Company</p> <p>Apr. 2014 Senior Managing Executive Officer of the Company</p> <p>Sep. 2014 Senior Managing Executive Officer and Development Division Manager of the Company</p> <p>Jun. 2015 Director and Senior Managing Executive Officer and Development Division Manager of the Company</p> <p>Apr. 2016 Director and Senior Managing Executive Officer of the Company (to present)</p> <p><Areas of Responsibilities in the Company> Production Div. and Quality Div.</p>	12,000
<p>Reasons for nomination as a candidate for Director: Having held important posts in the Company's development division, Mr. Kenji Takeoka is well-acquainted with design technologies. He has abundant experience regarding the Company's ideal global business development through his experience as President of the Company's subsidiary in China. He is currently in charge of production division and quality division and has detailed knowledge of all aspects of the Company's business. In addition, through his career, he has actively expressed his opinions at the Board of Directors meetings, and has contributed largely to the Company's financial results for the current fiscal year. He possesses excellent personality and insights to recognize management environment comprehensively 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>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 (to present)</p> <p><Areas of Responsibilities in the Company> Development Div., Engineering Div., and Research and Development Div.</p>	4,000
<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, through his career, he has actively expressed his opinions at the Board of Directors meetings, and has contributed largely to the Company's financial results for the current fiscal year. He possesses excellent personality and insights to recognize management environment comprehensively 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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5	<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>Aug. 2011 Executive Officer, Deputy Division Manager, Marketing and Sales Div. and General Manager, Overseas Marketing and Sales Dept. of the Company</p> <p>Apr. 2012 Director and President of DaikyoNishikawa Mexicana, S. A. de C. V., Director and President of DaikyoNishikawa Mexicana Operaciones, S. A. de C. V., and Executive Officer and General Manager, Preparation Office for Mexico of the Company</p> <p>Apr. 2013 Director and President of DaikyoNishikawa Mexicana, S. A. de C. V., Director and President of DaikyoNishikawa Mexicana Operaciones, S. A. de C. V., and Executive Officer of the Company</p> <p>Apr. 2014 Director and President of DaikyoNishikawa Mexicana, S. A. de C. V., Director and President of DaikyoNishikawa Mexicana Operaciones, S. A. de C. V., and Managing Executive Officer of the Company</p> <p>Apr. 2016 Director and President of DaikyoNishikawa Mexicana, S. A. de C. V., Director and President of DaikyoNishikawa Mexicana Operaciones, S. A. de C. V., and Senior Managing Executive Officer of the Company</p> <p>Jun. 2016 Senior 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. 2018 Director and Senior Managing Executive Officer and Corporate Planning and Management Division Manager and General Manager, Preparation Office for North America Industrial of the Company</p> <p>Apr. 2019 Director and Senior Managing Executive Officer of the Company (to present)</p> <p><Areas of Responsibilities in the Company> Corporate Management Div., Corporate Planning Div., and Preparation Office for North America Industrial</p>	4,000
<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, through his career, he has actively expressed his opinions at the Board of Directors meetings, and has contributed largely to the Company's financial results for the current fiscal year. He possesses excellent personality and insights to recognize</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
			management environment comprehensively 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.

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 style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 5px;">Reelection</div> Fukami Waki (Aug. 4, 1958)	Feb. 1988 Joined Daikyo Co., Ltd. (currently, DaikyoNishikawa Corporation) Apr. 2007 General Manager, Production Div. of the Company Apr. 2011 Deputy Division Manager, Production Div. of the Company Aug. 2011 Corporate Planning and Management Division Manager of the Company Apr. 2012 Executive Officer and Corporate Administration Division Manager of the Company Oct. 2012 Executive Officer and Corporate Planning and Management Division Manager of the Company Apr. 2014 Managing Executive Officer and Marketing and Sales Division Manager of the Company Apr. 2017 Senior Managing Executive Officer and Purchasing Division Manager of the Company Jun. 2017 Director and Senior Managing Executive Officer and Purchasing Division Manager of the Company Apr. 2018 Director and Senior Managing Executive Officer of the Company (to present) <Areas of Responsibilities in the Company> Marketing and Sales Div. and Purchasing Div.	6,880
Reasons for nomination as a candidate for Director: 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, through his career, he has actively expressed his opinions at the Board of Directors meetings, and has contributed largely to the Company's financial results for the current fiscal year. He possesses excellent personality and insights to recognize management environment comprehensively 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.			

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> Masahiro Idehara (Feb. 15, 1954)	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) <Significant concurrent positions> Director and Senior Advisor of JICHODO Co., Ltd. Representative Director of Genkai Sewing Co., Ltd. Representative Director of JID Co., Ltd.	None
Reasons for nomination as a candidate for Outside Director: 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 by his advice and suggestions that he possesses excellent personality and insights to recognize management environment comprehensively and is a highly motivated person who strives to improve his qualities, the Company 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
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> <p>Shigeki Sasaki (Jul. 28, 1959)</p>	<p>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)</p> <p><Significant concurrent positions> Representative Director and President of Otafuku Holdings Co., Ltd. Chairman of the Board of Otafuku Foods (Qing Dao) Co., Ltd Outside Director of Hiroshima Airport Building Co., Ltd.</p>	None
<p>Reasons for nomination as a candidate for Outside Director: 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 by his advice and suggestions that he possesses excellent personality and insights to recognize management environment comprehensively and is a highly motivated person who strives to improve his qualities, the Company 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
9	<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> Takeshi Mukai (Mar. 14, 1962)	Mar. 1986 Joined Mazda Motor Corporation Apr. 2006 General Manager, Painting, Trim and Final Assembly Engineering Dept. of Mazda Motor Corporation Sep. 2010 Vice President of AutoAlliance (Thailand) Co., Ltd. Jan. 2013 Deputy General Manager, Hofu Plant of Mazda Motor Corporation Apr. 2015 Executive Officer and General Manager, Hofu Plant of Mazda Motor Corporation Apr. 2016 Executive Officer in charge of Global Quality of Mazda Motor Corporation Apr. 2017 Executive Officer in charge of Global Quality and Assistant to the Officer in charge of Cost Innovation of Mazda Motor Corporation Apr. 2018 Managing Executive Officer in charge of Global Quality and Assistant to the Officer in charge of Cost Innovation of Mazda Motor Corporation Apr. 2019 Managing Executive Officer in charge of Global Production, Global Business Logistics and Cost Innovation of Mazda Motor Corporation (to present) <Significant concurrent positions> Managing Executive Officer of Mazda Motor Corporation	None
Reasons for nomination as a candidate for Outside Director: Based on his abundant knowledge and experience as a member of a management team in the automobile industry, Mr. Takeshi Mukai is expected to actively give advice and suggestions on business operations based on his objective and professional insights, which contribute to the increase of corporate value. Judging from the activities in his career that he possesses excellent personality and insights to recognize management environment comprehensively and is a highly motivated person who strives to improve his qualities, the Company has nominated him as a candidate for Outside Director.			

- (Notes) 1. Mr. Masahiro Idehara, Mr. Shigeki Sasaki and Mr. Takeshi Mukai 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. Takeshi Mukai is a Managing 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 and Mr. Shigeki Sasaki 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 and Mr. Shigeki Sasaki 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., JID Co., Ltd., Otafuku Holdings Co., Ltd., Otafuku Foods (Qing Dao) Co., Ltd, and Hiroshima Airport Building Co., Ltd.
5. The Company has entered into agreements with Mr. Masahiro Idehara and Mr. Shigeki Sasaki 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. In addition, if Mr. Takeshi Mukai is elected, the Company intends to enter into the same liability limitation agreement with him.
6. Mr. Masahiro Idehara shall have served as the Company's Outside Director for four (4) years at the conclusion of this Annual General Meeting of Shareholders.
7. Mr. Shigeki Sasaki shall have served as the Company's Outside Director for two (2) years at the conclusion of this Annual General Meeting of Shareholders.

Proposal 4: Election of Two (2) Auditors

The terms of office of Auditors Mr. Norihiko Shigemoto and Mr. Toru Hirota will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the Company proposes to elect two (2) Auditors. This proposal is submitted with the consent of the Board of Auditors.

The candidates for 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-bottom: 5px;">Reelection</div> <p>Norihiko Shigemoto (Sep. 28, 1959)</p>	<p>Apr. 1985 Joined Nishikawa Kasei Co., Ltd. (currently, DaikyoNishikawa Corporation)</p> <p>Oct. 2010 General Manager, Sales Dept. 1, Marketing and Sales Div. of the Company</p> <p>Apr. 2014 Deputy Division Manager, Marketing and Sales Div. of the Company</p> <p>Apr. 2015 Senior Staff Manager, Internal Audit Office of the Company</p> <p>Jun. 2015 Auditor (Full-time) of the Company (to present)</p>	5,768
<p>Reasons for nomination as a candidate for Auditor: Having held important posts in the Company's marketing and sales division, Mr. Norihiko Shigemoto is well-acquainted with marketing and sales strategies. In addition, through his career, he is actively giving advice and suggestions as Auditor (Full-time). Judging by his advice and suggestions that he possesses excellent personality and insights and is capable of conducting audits from a broad and professional standpoint, the Company has nominated him as a candidate for Auditor.</p>			
2	<div style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 5px;">Reelection</div> <div style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 5px;">Outside</div> <p>Toru Hirota (Jan. 8, 1958)</p>	<p>Apr. 1981 Joined the Hiroshima Bank, Ltd.</p> <p>Apr. 2008 General Manager, Otemachi Branch of the Hiroshima Bank, Ltd.</p> <p>Apr. 2010 Executive Officer and General Manager, Imabari Branch of the Hiroshima Bank, Ltd.</p> <p>Apr. 2012 Managing Executive Officer and General Manager, Imabari Branch of the Hiroshima Bank, Ltd.</p> <p>Apr. 2013 Managing Executive Officer of the Hiroshima Bank, Ltd.</p> <p>Jun. 2013 Managing Director and General Manager, Eastern Area Headquarters of the Hiroshima Bank, Ltd.</p> <p>Apr. 2015 Managing Director of the Hiroshima Bank, Ltd.</p> <p>Jun. 2015 Director and Senior Managing Executive Officer of the Hiroshima Bank, Ltd.</p> <p>Jun. 2015 Outside Auditor of the Company (to present)</p> <p>Apr. 2017 Director and Senior Managing Executive Officer in charge of Banking Business Planning Div., Investment Planning Div., and Public Services Business Div. of the Hiroshima Bank, Ltd. (to present)</p> <p><Significant concurrent positions> Director and Senior 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. Toru Hirota is actively giving advice and suggestions on business operations from an independent standpoint based on his objective and professional insights. Judging from his advice and suggestions that he possesses excellent personality and insights and is capable of conducting audits from a broad and professional standpoint, the Company has nominated him as a candidate for Outside Auditor.</p>			

- (Notes)
1. Mr. Toru Hirota 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. Toru Hirota is a Director and Senior Managing Executive Officer of the Hiroshima Bank, Ltd., one of the Company's major lenders, 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 entered into an agreement with Mr. Toru Hirota 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 his election is approved as proposed, the Company will continue the same liability limitation agreement with him.
 4. Mr. Toru Hirota shall have served as the Company's Outside Auditor for four (4) years at the conclusion of this Annual General Meeting of Shareholders.