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Securities Code: 7259

May 28, 2021

To Those Shareholders with Voting Rights

Kiyotaka Ise  
President  
AISIN CORPORATION  
1, Asahi-machi 2-chome, Kariya-shi  
Aichi, Japan

### NOTICE OF THE 98th ORDINARY GENERAL MEETING OF SHAREHOLDERS

You are cordially invited to attend the 98th Ordinary General Meeting of Shareholders of AISIN CORPORATION (hereinafter, the “Company”). The meeting will be held as described below.

If you are unable to attend the meeting, you can exercise your voting rights by mailing the enclosed Voting Rights Exercise Form or via the Internet. Please review the Reference Documents for the General Meeting of Shareholders (pages 2 through 17), and exercise your voting rights no later than 5:30 p.m. on Thursday, June 17, 2021.

**1. Date and Time:** Friday, June 18, 2021 at 10:00 a.m.

**2. Place:** The Company’s KYODOKAN Hall  
36, Hachiken-cho 2-chome, Kariya-shi, Aichi

**3. Agenda of the Meeting:**

**Matters to be reported:** The Business Report, the Financial Statements, the Consolidated Financial Statements, and the audit results of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board for the 98th Fiscal Term (from April 1, 2020 to March 31, 2021).

**Proposals to be resolved:**

**Proposal No. 1:** Election of Nine Directors

**Proposal No. 2:** Election of Three Audit & Supervisory Board Members

**Proposal No. 3:** Election of One Substitute Audit & Supervisory Board Member

## Reference Documents for the General Meeting of Shareholders

### Proposals and references

#### Proposal No. 1: Election of Nine Directors

The term of office for all of the nine Directors of the Company will expire at the closing of this General Meeting of Shareholders. Accordingly, the Company proposes the election of nine Directors including four Outside Directors.

The candidates for Directors are as follows:

Candidate No.	Name	Current Position at the Company	Responsibilities at the Company	Attributes of the Candidate
1	Kanshiro Toyoda	Chairman	–	Reelected
2	Kiyotaka Ise	President	In charge of Innovation Center, DX Strategy Center, Aisin-Group Corporate R&D Division, President of Chassis And Vehicle Safety System Company	Reelected
3	Tsunekazu Haraguchi	Outside Director	–	Reelected Outside Director Independent Director
4	Michiyo Hamada	Outside Director	–	Reelected Outside Director Independent Director Female Director
5	Moritaka Yoshida	–	–	Newly elected
6	Kenji Suzuki	Executive Vice President	Assistant to President, Chief Digital Officer, Director of DX Strategy Center, President of CSS Company	Newly elected
7	Shintaro Ito	Executive Vice President	Assistant to President, In charge of Aisin-Group Corporate Planning Headquarters, Aisin-Group Finance & Costing Division, Aisin-Group Human Resources Management Division, China	Newly elected
8	Seiichi Shin	–	–	Newly elected Outside Director Independent Director
9	Koji Kobayashi	–	–	Newly elected Outside Director

Reelected: Candidate for Director to be reelected      Newly elected: Candidate for New Director  
 Outside Director: Candidate for Outside Director  
 Independent Director: Candidate for Independent Director as specified by Tokyo Stock Exchange, Inc.  
 Female Director: Female candidate for Director

Candidate No.	Name	Career summary	
1	Kanshiro Toyoda  Reelected	April 1965	Joined Shinkawa Kogyo Co., Ltd.
		June 1979	Director of the Company
		June 1983	Managing Director of the Company
		June 1985	Senior Managing Director of the Company
		June 1988	Executive Vice President of the Company
		June 1995	President of the Company
		June 2005	Chairman of the Company (to present)
Current Position at the Company:	Responsibilities at the Company:	Chairman	
The reasons why the Company elects him as a candidate for Director: Mr. Kanshiro Toyoda has been engaged for many years in the management of the Company and the Group companies in Japan and overseas as President, and Chairman of the Company (to present), etc. He is recommended for the position of Director as he is expected to make use of his extensive experience and broad insights into overall corporate management for the appropriate supervision of the entire Group.			
Date of birth:	Special interest relationship with the Company:	August 14, 1941 (79 years old)	
Important concurrent position:	Number of shares of the Company held:	Outside Corporate Auditor of EXEDY Corporation	
Number of years since the candidate assumed the office of Director:	Attendance to Board of Directors' Meetings:	42 years (at the closing of this General Meeting of Shareholders)	
		15/15 (100.0%)	

Candidate No.	Name	Career summary	
2	Kiyotaka Ise  Reelected	April 1980	Joined Toyota Motor Co., Ltd.
		June 2007	Managing Officer of Toyota Motor Corporation
		April 2013	Senior Managing Officer of Toyota Motor Corporation
		June 2013	Director of Toyota Motor Corporation
		January 2018	Executive Vice President of the Company
		June 2018	President of the Company (to present)
		April 2020	Executive President of the Company (to present)
Current Position at the Company: President	Responsibilities at the Company: In charge of Innovation Center, DX Strategy Center, Aisin-Group Corporate R&D Division, President of Chassis And Vehicle Safety System Company		
The reasons why the Company elects him as a candidate for Director: Mr. Kiyotaka Ise served as President of the Advanced R&D and Engineering Company and Chief Safety Technology Officer in his role as Senior Managing Officer at Toyota Motor Corporation. He has been engaged in the Company's management as President of the Company (to present) since 2018. He is recommended for the position of Director as he is expected to make use of his extensive experience and wide-ranging insights into overall corporate management for the management of the Company.			
Date of birth: March 2, 1955 (66 years old)	Special interest relationship with the Company: -		
Important concurrent position: -	Number of shares of the Company held: 17,407 shares		
Number of years since the candidate assumed the office of Director: 3 years (at the closing of this General Meeting of Shareholders)	Attendance to Board of Directors' Meetings: 15/15 (100.0%)		

Candidate No.	Name	Career summary	
3	Tsunekazu Haraguchi  Reelected Outside Director Independent Director	April 1970	Joined the Ministry of Finance
		May 1995	Director-General of Nagoya Regional Taxation Bureau
		July 1996	Director-General of Kinki Local Finance Bureau
		January 2001	Director-General of the Financial Bureau, the Ministry of Finance
		July 2001	Director-General of the Planning and Coordination Bureau, the Financial Services Agency
		July 2002	Deputy Governor of National Life Finance Corporation
		October 2007	Representative Director, Chairman of AEON Bank, Ltd.
		March 2010	Director, Chairman of AEON Bank, Ltd.
		March 2010	Co-CEO of the Financial Services Business, AEON Co., Ltd.
		November 2012	Director of AEON Credit Service Co., Ltd.
		March 2013	Executive Officer of AEON Co., Ltd.
		April 2013	Representative Director, Chairman of AEON Financial Service Co., Ltd.
		March 2014	Representative Director, President and CEO, Chairman of AEON Financial Service Co., Ltd.
		April 2014	Director of AEON Bank, Ltd.
		May 2014	Director of AEON REIT Management Co., Ltd.
		June 2014	Director of the Company (to present)
		June 2014	Director of AEON Financial Service Co., Ltd.
March 2018	Special Advisor of Wealth Brothers Co., Ltd. (to present)		
Current Position at the Company:		Responsibilities at the Company:	
Outside Director		-	
The reasons why the Company elects him as a candidate for Outside Director and overview of his expected role: Mr. Tsunekazu Haraguchi has held positions such as Director-General of the Financial Bureau, the Ministry of Finance, and Director-General of the Planning and Coordination Bureau, the Financial Services Agency. He is recommended for the position of Outside Director as he is expected to make use of his expertise and experience accumulated throughout his career, as well as his experience and insights as a management executive of AEON Financial Service Co., Ltd., etc., to provide supervision from an independent position, as well as provide advice and opinions from a wide range of management perspectives, to support all business operations of the Company.			
Date of birth:		Special interest relationship with the Company:	
May 7, 1947 (74 years old)		-	
Important concurrent position:		Number of shares of the Company held:	
-		6,500 shares	
Number of years since the candidate assumed the office of Director:		Attendance to Board of Directors' Meetings:	
7 years (at the closing of this General Meeting of Shareholders)		15/15 (100.0%)	

Candidate No.	Name	Career summary	
4	Michiyo Hamada  Reelected Outside Director Independent Director Female Director	April 1974	Associate Professor at School of Law, Nagoya University
		April 1985	Professor at Nagoya University
		April 1999	Professor at Nagoya University Graduate School of Law
		June 2004	Audit & Supervisory Board Member of the Company
		April 2008	President of Nagoya University Graduate School of Law
		April 2009	Commissioner of Japan Fair Trade Commission
		April 2009	Professor Emeritus at Nagoya University (to present)
		June 2014	Outside Corporate Auditor of TOHO GAS Co., Ltd.
		June 2014	Outside Corporate Auditor of the Metropolitan Expressway Company Limited (to present)
		June 2015	Outside Director of SANGETSU Co., Ltd. (currently, Sangetsu Corporation) (to present)
June 2016	Director of the Company (to present)		
June 2020	Outside Director of TOHO GAS Co., Ltd. (to present)		
		Current Position at the Company:	Responsibilities at the Company:
		Outside Director	–
		The reasons why the Company elects her as a candidate for Outside Director and overview of her expected role: Ms. Michiyo Hamada has an extensive career including Professor at School of Law, Nagoya University, Commissioner of the Japan Fair Trade Commission, Outside Officer of other companies, etc. She is recommended as Outside Director of the Company as she is expected to make use of her expertise and broad experience concerning the Companies Act and the Antimonopoly Act accumulated throughout her career to provide supervision of Company operations from a legal standpoint and independent position, as well as advice and opinions related to corporate governance.	
		Date of birth: November 25, 1947 (73 years old)	Special interest relationship with the Company: –
		Important concurrent position: Outside Director of TOHO GAS Co., Ltd. Outside Director of Sangetsu Corporation	Number of shares of the Company held: 3,100 shares
		Number of years since the candidate assumed the office of Director: 5 years (at the closing of this General Meeting of Shareholders)	Attendance to Board of Directors' Meetings: 15/15 (100.0%)

Candidate No.	Name	Career summary	
5	Moritaka Yoshida  Newly elected	April 1980	Joined Toyota Motor Co., Ltd.
		June 2009	Managing Officer of Toyota Motor Corporation
		April 2014	Senior Managing Officer of Toyota Motor Corporation
		January 2018	Executive Vice President of Toyota Motor Corporation
		June 2018	Director of Daihatsu Motor Co., Ltd. (planning to leave position in June 2021)
		April 2020	Advisor of TOYOTA CENTRAL R&D LABS., INC.
June 2020	Chairman of TOYOTA CENTRAL R&D LABS., INC. (planning to leave position in June 2021)	Current Position at the Company:                      Responsibilities at the Company:	
		-	-
		The reasons why the Company elects him as a candidate for Director: Mr. Moritaka Yoshida has an extensive career including as President of the Mid-size Vehicle Company and the head of the Vehicle Development Center while serving as Executive Vice President at Toyota Motor Corporation, and has experience as a management executive at TOYOTA CENTRAL R&D LABS., INC. He is recommended for the position of Director as he is expected to make use of his extensive experience and wide-ranging insights into overall corporate management for the management of the Company.	
Date of birth:	Special interest relationship with the Company:	July 12, 1957 (63 years old)	-
Important concurrent position:	Number of shares of the Company held:	-	15,000 shares

Candidate No.	Name	Career summary	
6	Kenji Suzuki Newly elected	April 1984	Joined Aisin-Warner Ltd.
		June 2011	Director of Aisin AW Co., Ltd.
		June 2013	Executive Officer of Aisin AW Co., Ltd.
		April 2014	Managing Executive Officer of Aisin AW Co., Ltd.
		April 2016	Senior Managing Executive Officer of Aisin AW Co., Ltd.
		June 2016	Director of Aisin AW Co., Ltd.
April 2020	Executive Officer of the Company, Executive Vice President of Aisin AW Co., Ltd.		
April 2021	Executive Vice President of the Company (to present)		
Current Position at the Company:	Responsibilities at the Company:		
Executive Vice President	Assistant to President, Chief Digital Officer, Director of DX Strategy Center, President of CSS Company		
The reasons why the Company elects him as a candidate for Director: Mr. Kenji Suzuki worked primarily in the electronic engineering field at Aisin AW Co., Ltd. prior to the management integration, and has management experience serving as Executive Vice President of the Company since 2020. At present, he serves as Executive Vice President of the Company and Chief Digital Officer. He is recommended for the position of Director as he is expected to make use of his extensive experience and wide-ranging insights for the management of the Company.			
Date of birth:	Special interest relationship with the Company:		
September 6, 1959 (61 years old)	-		
Important concurrent position:	Number of shares of the Company held:		
-	5,000 shares		



Candidate No.	Name	Career summary	
7	Shintaro Ito Newly elected	<p>April 1983      Joined the Company</p> <p>June 2010      Managing Officer of the Company</p> <p>April 2017      Senior Managing Officer of the Company</p> <p>April 2019      Executive Officer of the Company</p> <p>April 2021      Executive Vice President of the Company (to present)</p>	
		<p>Current Position at the Company: Executive Vice President</p>	<p>Responsibilities at the Company: Assistant to President, In charge of Aisin-Group Corporate Planning Headquarters, Aisin-Group Finance &amp; Costing Division, Aisin-Group Human Resources Management Division, China</p>
		<p>The reasons why the Company elects him as a candidate for Director: Mr. Shintaro Ito worked primarily in the Managerial Administration Sector at the Company prior to the management integration, and has management experience serving as top management of a Group company overseas. At present he serves as Executive Vice President of the Company. He is recommended for the position of Director as he is expected to make use of his extensive experience and wide-ranging insights for the management of the Company.</p>	
		<p>Date of birth: March 19, 1961 (60 years old)</p>	<p>Special interest relationship with the Company: –</p>
		<p>Important concurrent position: –</p>	<p>Number of shares of the Company held: 14,900 shares</p>

Candidate No.	Name	Career summary	
8	Seiichi Shin Newly elected Outside Director Independent Director	May 1988	Associate Professor at Institute of Information Sciences and Electronics, University of Tsukuba
		April 1992	Associate Professor at Faculty of Engineering, University of Tokyo
		April 1995	Associate Professor at Graduate School of Engineering, University of Tokyo
		April 1998	Associate Professor at Engineering Research Institute, School of Engineering, University of Tokyo
		March 2001	Director, The Society of Instrument and Control Engineers
		April 2006	Professor at Faculty of Informatics and Engineering, University of Electro-Communications
		March 2012	Director and Vice-President, The Society of Instrument and Control Engineers and President, Control System Security Center
		March 2013	Director and President, The Society of Instrument and Control Engineers
		April 2015	Professor at Faculty of Informatics and Engineering, University of Electro-Communications
		April 2018	Dean of Faculty of Informatics and Engineering, University of Electro-Communications
April 2020	Professor Emeritus at University of Electro-Communications (to present)		
October 2020	Director, Advanced Research Laboratory, Canon Medical Systems Corporation (to present)		
Current Position at the Company:		Responsibilities at the Company:	
-		-	
<p>The reasons why the Company elects him as a candidate for Outside Director and overview of his expected role:</p> <p>Mr. Seiichi Shin has held positions including Professor at Faculty of Informatics and Engineering, University of Electro-Communications. He is recommended for the position of Outside Director as he is expected to make use of his high level of expertise centered on measurement engineering and control engineering and his experience developed over his career to provide supervision from an independent standpoint, as well as a wide range of advice and opinions, centered on technical development at the Company.</p>			
Date of birth:		Special interest relationship with the Company:	
May 8, 1954 (67 years old)		-	
Important concurrent position:		Number of shares of the Company held:	
Director, Advanced Research Laboratory, Canon Medical Systems Corporation		0 shares	

Candidate No.	Name	Career summary		
9	Koji Kobayashi	April 1972	Joined Toyota Motor Co., Ltd.	
		June 2004	Managing Officer of Denso Corporation	
		June 2007	Senior Managing Member of the Board of Denso Corporation	
		June 2010	Vice President and Member of the Board of Denso Corporation	
		June 2015	Vice Chairman and Member of the Board of Denso Corporation	
		February 2016	Advisor of Toyota Motor Corporation	
Newly elected Outside Director	Koji Kobayashi	April 2017	Senior Advisor of Toyota Motor Corporation	
		January 2018	Executive Vice President of Toyota Motor Corporation Member of the Board of Denso Corporation	
		June 2018	Executive Vice President and Member of the Board of Directors of Toyota Motor Corporation	
		April 2020	Member of the Board of Directors and Officer of Toyota Motor Corporation (to present)	
		Current Position at the Company:		Responsibilities at the Company:
		-		-
The reasons why the Company elects him as a candidate for Outside Director and overview of his expected role: Mr. Koji Kobayashi is recommended for the position of Outside Director as he is expected to make use of the extensive experience and wide-ranging expertise as a management executive over many years at Toyota Motor Corporation and other companies in order to provide advice and opinions related to the automobile industry from a broad perspective to the management of the Company.				
Date of birth:		Special interest relationship with the Company:		
October 23, 1948 (72 years old)		-		
Important concurrent position:		Number of shares of the Company held:		
Member of the Board of Directors and Officer of Toyota Motor Corporation		0 shares		

- Notes: 1. The Company was created by the merger of Aichi Kogyo Co., Ltd. and Shinkawa Kogyo Co., Ltd. in August 1965, becoming AISIN SEIKI CO., LTD. In April 2021, it merged with Aisin AW Co., Ltd. (which had changed its name from Aisin-Warner Ltd. in March 1988) and changed the company name to AISIN CORPORATION.
2. The age, position and responsibility of each candidate are accurate as of the date of this General Meeting of Shareholders.
3. Mr. Tsunekazu Haraguchi and Ms. Michiyo Hamada are the candidates for Outside Directors stipulated in Article 2, Paragraph 3, Item 7 of the Ordinance for Enforcement of the Companies Act. The Company has registered Mr. Tsunekazu Haraguchi and Ms. Michiyo Hamada as Independent Directors as specified by Tokyo Stock Exchange, Inc.
4. Mr. Seiichi Shin and Mr. Koji Kobayashi are the candidates for Outside Directors stipulated in Article 2, Paragraph 3, Item 7 of the Ordinance for Enforcement of the Companies Act. In the event that Mr. Seiichi Shin is elected as Director, he will be an Independent Director as specified by Tokyo Stock Exchange, Inc.
5. The term of office of Mr. Tsunekazu Haraguchi as Outside Director of the Company will reach seven years at the closing of this General Meeting of Shareholders.
6. The term of office of Ms. Michiyo Hamada as Outside Director of the Company will reach five years at the closing of this General Meeting of Shareholders.
7. The Company has entered into agreements with Mr. Tsunekazu Haraguchi and Ms. Michiyo Hamada to limit the liability stipulated by Article 423, Paragraph 1 of the Companies Act to the amount stipulated by Article 425, Paragraph 1 of the Companies Act.
8. In the event that Mr. Seiichi Shin and Mr. Koji Kobayashi are elected as Directors, the Company will enter into agreements with these individuals to limit the liability stipulated by Article 423,

Paragraph 1 of the Companies Act to the amount stipulated by Article 425, Paragraph 1 of the Companies Act.

9. The Company has entered into an agreement with an insurance company for a liability insurance policy for directors and other officers as stipulated by Article 430-3, Paragraph 1 of the Companies Act. If this proposal is adopted in its current form, each candidate will be covered by this insurance policy upon taking office as Director. The Company is planning to renew this insurance policy in September 2021, during the term of office of the Directors.

## Proposal No. 2: Election of Three Audit & Supervisory Board Members

At the closing of this General Meeting of Shareholders, Audit & Supervisory Board Members Toshikazu Nagura, Masayoshi Hotta, and Mitsuhsa Kato will resign their positions, and the term of office of Audit & Supervisory Board Member Ryo Kobayashi will expire. Therefore, the Company proposes the election of three Audit & Supervisory Board Members.

The Audit & Supervisory Board has already approved this Proposal No. 2.

The candidates for Audit & Supervisory Board Members are as follows:

Candidate No.	Name	Career summary	
1	Makoto Mitsuya Newly elected	April 1981	Joined the Company
		June 2005	Managing Officer of the Company
		June 2009	Senior Managing Director of the Company
		June 2012	Director and Senior Managing Officer of the Company
		June 2013	Director and Vice President of the Company
		April 2020	Executive Vice President of the Company
		June 2020	Director of the Company (to present)
Current Position at the Company:		Director	
The reasons why the Company elects him as a candidate for Audit & Supervisory Board Member:		Mr. Makoto Mitsuya has many years of management experience including as Director and Executive Vice President of the Company prior to the management integration. He is recommended as Audit & Supervisory Board Member as he is expected to make use of his extensive managerial experience and broad insights inside and outside the Company for the audit of the Company.	
Date of birth:		Special interest relationship with the Company:	
December 13, 1958 (62 years old)		-	
Important concurrent position:		Number of shares of the Company held:	
Outside Director of EXEDY Corporation		49,083 shares	

Candidate No.	Name	Career summary	
2	Kiyomi Kato Newly elected	March 2008	Joined the Company
		January 2017	Assistant Section Chief in the Finance & Accounting Department of the Company
		January 2020	Manager of the Audit & Supervisory Board Office of the Company (to present)
		Current Position at the Company: Manager of the Audit & Supervisory Board Office	
		The reasons why the Company elects her as a candidate for Audit & Supervisory Board Member:	
		Ms. Kiyomi Kato has served primarily in the accounting and audit fields at the Company prior to the management integration, and in particular has extensive insights into matters related to corporate law, finance, and accounting. She is recommended as Audit & Supervisory Board Member as she is expected to make use of the extensive experience and insights which she has developed over her career for the audit of the Company.	
		Date of birth: November 6, 1963 (57 years old)	Special interest relationship with the Company: —
Important concurrent position: —	Number of shares of the Company held: 4,300 shares		

Candidate No.	Name	Career summary	
3	Junko Ueda  Newly elected Outside Director Independent Director Female Director	April 2003	Professor at Faculty of Modern Business Management, Sugiyama Jogakuen University
		April 2007	Professor at Shizuoka Law School
		May 2008	Outside Corporate Auditor of OKAYA & CO., LTD. (to present)
		April 2010	Professor at Faculty of Law, Kyushu University
		April 2017	Professor at Aichi Law School (to present)
		April 2021	Dean of Aichi Law School (to present)
	Current Position at the Company:	-	
	The reasons why the Company elects her as a candidate for Outside Audit & Supervisory Board Member:	Ms. Junko Ueda has an extensive career including as Professor at Aichi Law School and Outside Auditor at another company. She is recommended as Outside Audit & Supervisory Board Member as she is expected to make use of her expertise and broad experience concerning corporate law accumulated throughout her career for the audit of the Company.	
	Date of birth:	August 14, 1959 (61 years old)	Special interest relationship with the Company:
	Important concurrent position:	Dean of Aichi Law School Outside Corporate Auditor of OKAYA & CO., LTD.	Number of shares of the Company held: 0 shares

- Notes: 1. The age and position of the above candidates for Audit & Supervisory Board Member are accurate as of the date of this General Meeting of Shareholders.
2. Ms. Junko Ueda is a candidate for Outside Audit & Supervisory Board Member stipulated in Article 2, Paragraph 3, Item 8 of the Ordinance for Enforcement of the Companies Act. In the event that she is elected as an Audit & Supervisory Board Member, she will be an Independent Director as specified by Tokyo Stock Exchange, Inc.
3. In the event that Ms. Junko Ueda is elected as an Audit & Supervisory Board Member, the Company will enter into an agreement with her to limit the liability stipulated by Article 423, Paragraph 1 of the Companies Act to the amount stipulated by Article 425, Paragraph 1 of the Companies Act.
4. The Company has entered into an agreement with an insurance company for a liability insurance policy for directors and other officers as stipulated by Article 430-3, Paragraph 1 of the Companies Act. If this proposal is adopted in its current form, each candidate will be covered by this insurance policy upon taking office as an Audit & Supervisory Board Member. The Company is planning to renew this insurance policy in September 2021, during the term of office of the Directors.

### Proposal No. 3: Election of One Substitute Audit & Supervisory Board Member

In preparation for circumstances in which the number of auditors stipulated by law is not satisfied, this proposal requests the election of one Outside Audit & Supervisory Board Member as a substitute for Outside Audit & Supervisory Board Member Hikaru Takasu and for Ms. Junko Ueda, who will take office as an Outside Audit & Supervisory Board Member in the event that Proposal No. 2 “Election of Three Audit & Supervisory Board Members” is approved. In the event that the candidate takes office as an Audit & Supervisory Board Member, the term of office shall be the remaining term of office of the predecessor. This proposal shall remain in effect until the start of the next Annual General Meeting of Shareholders. However, it can be cancelled prior to the substitute taking office by a resolution at a Board of Directors Meeting with the consent of the Audit & Supervisory Board.

The Audit & Supervisory Board has already approved this Proposal No. 3.

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

Name	Career summary	
Hidenori Nakagawa	April 1992	Registered as an attorney at law Joined Nagashima & Ohno
	September 1997	Kirkland & Ellis LLC
	April 1998	Admitted to the New York State bar
	September 1998	Legal Transactions Management Department, Tokyo Branch of Merrill Lynch Japan International
	April 2003	Seconded to UFJ Strategic Partners
	July 2004	Joined TMI Associates as a partner (to present)
	June 2019	Outside Corporate Auditor of Nice Corporation (to present)
	December 2019	Outside Corporate Auditor of Airweave Inc. (to present)
Newly elected Outside Director	Current Position at the Company: –	
	The reasons why the Company elects him as a candidate for Substitute Audit & Supervisory Board Member: Mr. Hidenori Nakagawa has been active as an attorney in fields including general corporate law and compliance for many years, and also has experience as an outside auditor at other companies. He is recommended for the position of Substitute Audit & Supervisory Board Member to make use of his high level of expertise, broad experience, and other characteristics for the audit of the Company.	
	Date of birth: November 20, 1967 (53 years old)	Special interest relationship with the Company: –
	Important concurrent position: Partner, TMI Associates Outside Corporate Auditor of Nice Corporation	Number of shares of the Company held: 0 shares

Notes: 1. Mr. Hidenori Nakagawa is the candidate for Substitute Audit & Supervisory Board Member.

2. The age and position of the above candidate for Substitute Audit & Supervisory Board Member are accurate as of the date of this General Meeting of Shareholders.
3. In the event that this proposal is approved in its current form and Mr. Hidenori Nakagawa takes office as an Audit & Supervisory Board Member, the Company will enter into an agreement with him to limit the liability stipulated by Article 423, Paragraph 1 of the Companies Act to the amount stipulated by Article 425, Paragraph 1 of the Companies Act.
4. The Company has entered into an agreement with an insurance company for a liability insurance policy for directors and other officers as stipulated by Article 430-3, Paragraph 1 of the Companies Act. If this proposal is adopted in its current form and Mr. Hidenori Nakagawa takes office as an Audit & Supervisory Board Member, he will be covered by this insurance policy. The Company is planning to renew this insurance policy in September 2021.



<Reference>

(1) Officer structure if Proposals No. 1 and No. 2 are approved

The skills and experience of Directors and Audit & Supervisory Board Members of the Company will be as follows:

		Name	Company management	Industry knowledge	Technology development	Production engineering / Manufacturing	DX	Sales / procurement	Finance / Accounting	Legal affairs / CSR	Overseas experience
Directors		Kanshiro Toyoda	○	○	○	○					
		Kiyotaka Ise	○	○	○						○
		Moritaka Yoshida	○	○	○						○
		Kenji Suzuki	○	○	○		○	○			
		Shintaro Ito	○	○					○	○	○
		Tsunekazu Haraguchi	○						○		
		Michiyo Hamada	Outside Independent Female							○	○
		Seiichi Shin	Outside Independent			○	○	○			
		Koji Kobayashi	Outside	○	○				○	○	○
Audit & Supervisory Board Members		Makoto Mitsuya	○	○					○	○	○
		Kiyomi Kato	Female	○					○	○	
		Hikaru Takasu	Outside Independent						○		
		Junko Ueda	Outside Independent Female							○	○

(2) Policy and procedures for nominating candidates for Director and Audit & Supervisory Board Member

When appointing Directors and Audit & Supervisory Board Members of the Company, the Company seeks the optimum balance of knowledge, experience and skills to ensure the suitable, swift and fair decision-making for the purpose of achieving sustainable growth and increase our value as a company in the medium and long term. The Company takes a comprehensive approach, including electing multiple Outside Directors with advanced expertise inside and outside the industry. The Company is conscious of the importance of Group management and elects personnel who have extensive experience and wide-ranging knowledge from subsidiaries in Japan and overseas as Directors of the Company.

Regarding procedures for nomination, election, and dismissal, these matters are considered based on the above policy by the Executive Nomination Council, at which independent Outside Directors comprise a majority of the council members.