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Securities Code: 7259

May 27, 2022

To Those Shareholders with Voting Rights

Moritaka Yoshida
President
AISIN CORPORATION
1, Asahi-machi 2-chome, Kariya-shi
Aichi, Japan

NOTICE OF THE 99th ORDINARY GENERAL MEETING OF SHAREHOLDERS

You are cordially invited to attend the 99th 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 15, and exercise your voting rights no later than 5:30 p.m. on Thursday, June 16, 2022.

1. Date and Time: Friday, June 17, 2022 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 99th Fiscal Term (from April 1, 2021 to March 31, 2022).

Proposals to be resolved:

Proposal No. 1: Partial Amendments to the Articles of Incorporation

Proposal No. 2: Election of Eight Directors

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

Proposal No. 4: Election of One Substitute Audit & Supervisory Board Member

Reference Documents for the General Meeting of Shareholders

Proposals and references

Proposal No. 1: Partial Amendments to the Articles of Incorporation

1. Reason for the Proposal

Since the revised provisions provided for in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) are to be enforced on September 1, 2022, the Company proposes to make the following changes to its Articles of Incorporation in preparation for the introduction of the system for providing informational materials for the general meeting of shareholders in electronic format.

- (1) Article 18, paragraph 1 in Proposed Amendments below will stipulate that the Company shall take measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc., in electronic format.
- (2) Article 18, paragraph 2 in Proposed Amendments below will establish the provision to limit the scope of the items to be stated in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents.
- (3) Since the provisions for Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc. (Article 18 of the current Articles of Incorporation) will no longer be required, they will be deleted.
- (4) Accompanying the aforementioned establishment and deletion of provisions, supplementary provisions regarding the effective date, etc. will be established.

2. Details of the Amendments

Details of the amendments are as follows:

(Underlined parts are amended.)

Current Articles of Incorporation	Proposed Amendments
<p><u>Article 18 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.)</u></p> <p><u>When the Company convenes a general meeting of shareholders, if it discloses information that is to be stated or presented in the reference documents for the general meeting of shareholders, business report, financial statements and consolidated financial statements through the internet in accordance with the provisions prescribed by the Ministry of Justice Order, it may be deemed that the Company has provided this information to shareholders.</u></p> <p style="text-align: center;">(Newly established)</p>	<p style="text-align: center;">(Deleted)</p> <p><u>Article 18 (Measures, etc. for Providing Information in Electronic Format)</u></p> <p><u>1. When the Company convenes a general meeting of shareholders, it shall take measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. in electronic format.</u></p> <p><u>2. Among items for which the measures for providing information in electronic format will be taken, the Company may exclude all or some of those items designated by the Ministry of Justice Order from statements in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents by the record date of voting rights.</u></p>

Current Articles of Incorporation	Proposed Amendments
(Newly established)	<p data-bbox="804 239 1142 264"><u>SUPPLEMENTARY PROVISION</u></p> <p data-bbox="804 277 1362 331"><u>(Transitional Measures, etc. for Providing Information in Electronic Format)</u></p> <ol style="list-style-type: none"> <li data-bbox="804 344 1401 663">1. <u>The deletion of Article 18 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) in the pre-amended Articles of Incorporation and the establishment of the new Article 18 (Measures, etc. for Providing Information in Electronic Format) in the amended Articles of Incorporation shall be effective from the date of enforcement of the revised provisions provided for in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) (hereinafter referred to as the “Date of Enforcement”).</u> <li data-bbox="804 676 1401 808">2. <u>Notwithstanding the provision of the preceding paragraph, Article 18 of the pre-amended Articles of Incorporation shall remain effective regarding any general meeting of shareholders held on a date within six months from the Date of Enforcement.</u> <li data-bbox="804 822 1401 954">3. <u>These Supplementary Provisions shall be deleted on the date when six months have elapsed from the Date of Enforcement or three months have elapsed from the date of the general meeting of shareholders in the preceding paragraph, whichever is later.</u>

Proposal No. 2: Election of Eight 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 eight 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	Moritaka Yoshida	President	–	Reelected
2	Kenji Suzuki	Director	Chief Software & Digital Officer, Executive General Manager of DX Strategy Center, President of CSS Company	Reelected
3	Shintaro Ito	Director	Chief Administrative Officer, Executive Vice President, and in charge of Internal-Audit Department	Reelected
4	Tsunekazu Haraguchi	Outside Director	–	Reelected Outside Director Independent Director
5	Michiyo Hamada	Outside Director	–	Reelected Outside Director Independent Director Female Director
6	Seiichi Shin	Outside Director	–	Reelected Outside Director Independent Director
7	Koji Kobayashi	Outside Director	–	Reelected Outside Director
8	Yoshihisa Yamamoto	Executive Officer	Chief Electric Strategy Officer, President of Powertrain Company	Newly elected

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	Moritaka Yoshida Reelected	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 2020	Chairman of TOYOTA CENTRAL R&D LABS., INC.
		June 2021	President and Executive President of the Company (to present)
		Current Position at the Company President	Responsibilities at the Company –
<p>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 has been engaged in the Company's management as President of the Company (to present) since 2021. 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.</p>			
Date of birth: July 12, 1957 (64 years old)	Special interest relationship with the Company: –		
Important concurrent position: –	Number of shares of the Company held: 15,000 shares		
Number of years since the candidate assumed the office of Director: 1 year (at the closing of this General Meeting of Shareholders)	Attendance to Board of Directors' Meetings: 10/10 (100.0%)		

Candidate No.	Name	Career summary	
2	Kenji Suzuki Reelected	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
		June 2021	Director of the Company (to present)
		April 2022	Executive Officer of the Company (to present)
	Current Position at the Company:	Responsibilities at the Company:	
	Director	Chief Software & Digital Officer, Executive General Manager 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 the Company. He has served as Director, Executive Vice President since 2021 and is presently Director, Executive Officer (to present), and Chief Software & Digital Officer, engaged in the Company's management. 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 and DX of the Company.		
	Date of birth:	Special interest relationship with the Company:	
	September 6, 1959 (62 years old)	-	
	Important concurrent position:	Number of shares of the Company held:	
	-	5,200 shares	
	Number of years since the candidate assumed the office of Director:	Attendance to Board of Directors' Meetings:	
	1 year (at the closing of this General Meeting of Shareholders)	10/10 (100.0%)	

Candidate No.	Name	Career summary	
3	Shintaro Ito Reelected	April 1983	Joined the Company
		June 2010	Managing Officer of the Company
		April 2017	Senior Managing Officer of the Company
		April 2019	Executive Officer of the Company
		April 2021	Executive Vice President of the Company
		June 2021	Director of the Company (to present)
		April 2022	Executive Officer of the Company (to present)
	Current Position at the Company: Director	Responsibilities at the Company: Chief Administrative Officer, Executive Vice President, and in charge of Internal-Audit Department	
	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 and has management experience serving as top management of a Group company overseas. Since 2021, he has been engaged in the Company's management, serving as Director and Executive Vice President, and is presently Director and Executive Officer (to present), and Executive Vice President and Chief Administrative Officer 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 into overall corporate management for the management of the Company.		
	Date of birth: March 19, 1961 (61 years old)	Special interest relationship with the Company: -	
	Important concurrent position: -	Number of shares of the Company held: 15,100 shares	
	Number of years since the candidate assumed the office of Director: 1 year (at the closing of this General Meeting of Shareholders)	Attendance to Board of Directors' Meetings: 10/10 (100.0%)	

Candidate No.	Name	Career summary	
4	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)
		March 2021	Advisor of aidea Co., Ltd. (to present)
		June 2021	Outside Director of Proroute Marumitsu 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, etc. He has great expertise in fiscal and financial affairs, which he has cultivated throughout his career. 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 corporate manager at AEON Financial Service Co., Ltd., etc. Also, he is expected to provide supervision from an independent position and 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 (75 years old)		-	
Important concurrent position:		Number of shares of the Company held:	
-		7,600 shares	
Number of years since the candidate assumed the office of Director:		Attendance to Board of Directors' Meetings:	
8 years (at the closing of this General Meeting of Shareholders)		12/12 (100.0%)	

Candidate No.	Name	Career summary	
5	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: Outside Director	Responsibilities at the Company: –
		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., and has a high degree of expertise concerning the Companies Act and the Antimonopoly Act accumulated throughout her career. She is recommended as Outside Director of the Company as she is expected to make use of her expertise and broad experience concerning corporate governance 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 (74 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: 3,400 shares
		Number of years since the candidate assumed the office of Director: 6 years (at the closing of this General Meeting of Shareholders)	Attendance to Board of Directors' Meetings: 11/12 (91.7%)

Candidate No.	Name	Career summary	
6	Seiichi Shin Reelected 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)
June 2021	Director of the Company (to present)		
Current Position at the Company:		Responsibilities at the Company:	
Outside Director		-	
<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 wide-ranging insight developed over his career to provide supervision from an independent standpoint, as well as a wide range of advice and opinions, centered on technology development at the Company.</p>			
Date of birth:		Special interest relationship with the Company:	
May 8, 1954 (68 years old)		-	
Important concurrent position:		Number of shares of the Company held:	
Director, Advanced Research Laboratory, Canon Medical Systems Corporation		300 shares	
Number of years since the candidate assumed the office of Director:		Attendance to Board of Directors' Meetings:	
1 year (at the closing of this General Meeting of Shareholders)		10/10 (100.0%)	

Candidate No.	Name	Career summary	
7	Koji Kobayashi Reelected Outside Director	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
		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) (planning to leave position of Director in June 2022)
	June 2021	Director of the Company (to present)	
		Current Position at the Company: Outside Director	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 his extensive experience and wide-ranging expertise as a management executive over many years at Toyota Motor Corporation and other companies in the automobile industry in order to provide advice and opinions from a broad perspective to the management of the Company.	
		Date of birth: October 23, 1948 (73 years old)	Special interest relationship with the Company: –
		Important concurrent position: Officer of Toyota Motor Corporation	Number of shares of the Company held: 0 shares
		Number of years since the candidate assumed the office of Director: 1 year (at the closing of this General Meeting of Shareholders)	Attendance to Board of Directors' Meetings: 10/10 (100.0%)

Candidate No.	Name	Career summary	
8	Yoshihisa Yamamoto Newly elected	April 1989	Joined Aisin AW Co., Ltd.
		April 2015	Executive Officer of Aisin AW Co., Ltd.
		April 2020	Senior Managing Officer of Aisin AW Co., Ltd.
		April 2021	Executive Vice President of the Company
		April 2022	Executive Officer of the Company (to present)
		Current Position at the Company: Executive Officer	
The reasons why the Company elects him as a candidate for Director: Mr. Yoshihisa Yamamoto worked primarily in the technology development field of Powertrain at the Company. Since 2021 he has served as Executive Vice President of the Company and is presently Executive Officer and Chief Electric Strategy Officer, engaged in the Company's management. He is recommended for the position of Director as he is expected to make use of his extensive experience and wide-ranging insights concerning overall management and the Electric Strategy of the Company.			
Date of birth: December 17, 1964 (57 years old)		Special interest relationship with the Company: -	
Important concurrent position: -		Number of shares of the Company held: 5,106 shares	

Notes: 1. The Company was created by the merger of Aisin Seiki Co., Ltd. and Aisin AW Co., Ltd. (which had changed its name from Aisin-Warner Ltd. in March 1988) and changed the company name to AISIN CORPORATION in April 2021.

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, Ms. Michiyo Hamada, 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. The Company has registered Mr. Tsunekazu Haraguchi, Ms. Michiyo Hamada and Mr. Seiichi Shin as Independent Directors as specified by Tokyo Stock Exchange, Inc.
4. The term of office of Mr. Tsunekazu Haraguchi as Outside Director of the Company will reach eight years at the closing of this General Meeting of Shareholders.
5. The term of office of Ms. Michiyo Hamada as Outside Director of the Company will reach six years at the closing of this General Meeting of Shareholders.
6. The term of office of Mr. Seiichi Shin and Mr. Koji Kobayashi as Outside Directors of the Company will reach one year at the closing of this General Meeting of Shareholders.
7. The number shown under "Attendance to Board of Directors' Meetings" for Mr. Moritaka Yoshida, Mr. Kenji Suzuki, Mr. Shintaro Ito, Mr. Seiichi Shin and Mr. Koji Kobayashi indicates their attendance at the meetings that were held after their inauguration on June 18, 2021.
8. The Company has entered into agreements with Mr. Tsunekazu Haraguchi, Ms. Michiyo Hamada, Mr. Seiichi Shin and Mr. Koji Kobayashi 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 2022.

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

The term of office of Audit & Supervisory Board Member Hikaru Takasu will expire at the closing of this General Meeting of Shareholders. Therefore, the Company proposes the election of one Audit & Supervisory Board Member. The Audit & Supervisory Board has already approved this Proposal No. 3.

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

Name	Career summary	
Katsuhiro Kashiwagi Newly elected Outside Audit & Supervisory Board Member Independent	April 1982	Joined the Nagoya City Hall, Board of Education
	January 1986	Joined Audit Corporation Ito Kaikei Jimusho
	March 1989	Registered as a Certified Public Accountant
	May 1995	Director, Ito Management Consultant Co. Ltd.
	July 2005	Representative Partner Chuo Aoyama Audit Corporation
	August 2007	Representative Partner, AZSA & Co. (current KPMG AZSA LLC)
July 2010	Partner, KPMG AZSA LLC (to present) (planning to leave position in June 2022)	
Current Position at the Company:	-	
The reasons why the Company elects him as a candidate for Outside Audit & Supervisory Board Member:	Mr. Katsuhiro Kashiwagi has long-term, extensive experience and expertise in corporate accounting and auditing as a certified accountant and a wide range of insights into company management. He is recommended for the position of Outside Audit & Supervisory Board Member as he is expected to make use of his high level of expertise, wealth of insights, and other characteristics for the audit of the Company.	
Date of birth:	January 30, 1960 (62 years old)	Special interest relationship with the Company: -
Important concurrent position:	-	Number of shares of the Company held: 0 shares

Notes: 1. The age and position of the above candidate for Audit & Supervisory Board Member is accurate as of the date of this General Meeting of Shareholders.

2. Mr. Katsuhiro Kashiwagi 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 he is elected as an Audit & Supervisory Board Member, he will be an Independent Director as specified by Tokyo Stock Exchange, Inc.
3. In the event that Mr. Katsuhiro Kashiwagi is elected 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. Katsuhiro Kashiwagi 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 2022.

Proposal No. 4: 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 Junko Ueda and for Mr. Katsuhiko Kashiwagi, who will take office as an Outside Audit & Supervisory Board Member in the event that Proposal No. 3 “Election of One Audit & Supervisory Board Member” 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. 4.

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

Name	Career summary		
Hidenori Nakagawa Reelected Outside Audit & Supervisory Board Member	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)	
	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 Outside 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 (54 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 Outside 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 2022.

<Reference>

(1) Officer structure if Proposals No. 2 and No. 3 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	Global
Directors	Moritaka Yoshida	○	○	○						○
	Kenji Suzuki	○	○	○		○	○			
	Shintaro Ito	○	○					○	○	○
	Yoshihisa Yamamoto	○	○	○	○					○
	Tsunekazu Haraguchi	Outside Independent	○					○		
	Michiyo Hamada	Outside Independent Female							○	○
	Seiichi Shin	Outside Independent			○	○	○			
	Koji Kobayashi	Outside	○	○				○	○	○
Audit & Supervisory Board Members	Makoto Mitsuya	○	○					○	○	○
	Kiyomi Kato	Female	○					○	○	
	Junko Ueda	Outside Independent Female							○	○
	Katsuhiro Kashiwagi	Outside Independent		○				○		

(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.