

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

(Stock Exchange Code 4246)

June 5, 2024

(Commencement Date of Electronic Provision Measures: May 24, 2024)

To Shareholders with Voting Rights:

Nariaki Uchida

Representative Director and President
DaikyoNishikawa Corporation
5-1 Jike-sangyodanchi,
Higashihiroshima-shi, Hiroshima,
Japan

**NOTICE OF
THE 17TH 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 17th Annual General Meeting of Shareholders of DaikyoNishikawa Corporation (the “Company”). The meeting will be held for the purposes as described below.

In convening this General Meeting of Shareholders, the Company has taken electronic provision measures. Matters to be provided electronically are posted on the following website on the internet under the “Notice of the 17th Annual General Meeting of Shareholders.”

The Company’s website

<https://www.daikyonishikawa.co.jp/en/ir/stock/meeting.html>

In addition to the website above, the matters to be provided electronically are available on the following website on the internet.

Tokyo Stock Exchange website

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

Please access the website above, enter or search the Company name or securities code, and select “Basic information” followed by “Documents for public inspection/PR information” to review the information.

In lieu of attending the meeting, you can exercise your voting rights by electromagnetic means (via the internet) or in writing. Therefore, upon referring to the Guide to the Exercise of Voting Rights posted on the matters to be provided electronically, please review the Reference Documents for the Annual General Meeting of Shareholders, and exercise your voting rights by 5:45 p.m. on Thursday, June 20, 2024, Japan Standard Time.

- 1. Date and Time:** Friday, June 21, 2024 at 10:00 a.m., Japan Standard Time (Reception starts at 9:00 a.m.)
- 2. Place:** 4th Floor Hall (Hibiki) of the Head Office of the Company,
5-1 Jike-sangyodanchi, Higashihiroshima-shi, 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 Accounting Auditor and the Board of Auditors for the 17th Fiscal Year (April 1, 2023 - March 31, 2024)
 2. Non-consolidated Financial Statements for the 17th Fiscal Year (April 1, 2023 - March 31, 2024)

Proposals to be resolved:

- Proposal 1:** Appropriation of Surplus Funds
- Proposal 2:** Election of Eleven (11) Directors
- Proposal 3:** Election of One (1) Auditor
- Proposal 4:** Election of Two (2) Substitute Auditors

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- Please note that persons other than shareholders, including proxies and their companions who are not shareholders, are not permitted to attend the General Meeting of Shareholders.
 - The documents sent to shareholders requesting written documents do not include the following items pursuant to laws and regulations and the Company's Articles of Incorporation. Accordingly, such documents are a part of the documents audited by the Auditors and the Accounting Auditor in preparing their audit report.
 - (i) "Matters Regarding Accounting Auditors" and "System to Ensure the Appropriateness of Business Activities and the Operating Status of the System" in the Business Report
 - (ii) "Consolidated Statement of Changes in Equity" and "Notes to Consolidated Financial Statements" in the Consolidated Financial Statements
 - (iii) "Non-consolidated Statement of Changes in Equity" and "Notes to Non-consolidated Financial Statements" in the Non-consolidated Financial Statements
 - If any revisions are made to the matters to be provided electronically, the revised versions will be posted on each website listed above.
 - In consideration of fairness to all shareholders, we will refrain from distributing gifts to shareholders attending the meeting. We ask for your kind understanding in advance.
 - We will discontinue mailing the written Notice of Resolutions of the Annual General Meeting of Shareholders from this meeting due to environmental considerations. Please check our website for the results of the resolutions.

Guide to the Exercise of Voting Rights

You may exercise your voting rights using the following methods. Please review the Reference Documents for the Annual General Meeting of Shareholders (from page 5) and exercise your voting rights.

1. Method of exercising voting rights

If attending the General Meeting of Shareholders in person:

Please submit the enclosed Voting Card at the reception desk.

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

Date and time: 10:00 a.m., Friday, June 21, 2024

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

If exercising your voting rights via the internet:

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

Voting deadline: 5:45 p.m., Thursday, June 20, 2024

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

If exercising your voting rights in writing:

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

If there is no indication of approval or disapproval for any of the proposals on the Voting Card, it shall be deemed as approval.

Voting deadline: To be received by 5:45 p.m., Thursday, June 20, 2024

2. If voting rights are exercised more than once

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

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

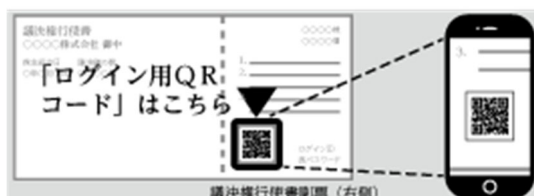
Guide to the Exercise of Voting Rights via the Internet

If exercising your voting rights via the internet, please access the voting rights exercise website designated by the Company from your smartphone or PC, etc., and follow the on-screen instructions to exercise your voting rights by no later than 5:45 p.m., Thursday, June 20, 2024. If you intend to attend the General Meeting of Shareholders in person, there is no need to exercise your voting rights via the internet or in writing.

Scanning the QR Code

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

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



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

*QR Code is a registered trademark of Denso Wave Incorporated.

■Precautions when exercising your voting rights via the internet

- (1) The website for exercising your voting rights will be closed every day from 2:30 a.m. to 4:30 a.m.
- (2) Depending on the internet usage environment of your smartphone or PC, etc., the services offered by your provider, and the model of the equipment used, you may not be able to access the voting rights exercise website. For details, please inquire at the Helpdesk indicated below.
- (3) Internet connection fees, communication fees and other fees incurred as a result of accessing the voting rights exercise website using smartphone or PC, etc. will be borne by the shareholder.

Inquiries about systems, etc.

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

0120-173-027 (Toll-free)

Office Hours

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

■To institutional investors

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

Entry by Login ID/Temporary Password

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

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



入力後、「ログイン」をクリック

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

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 (including ordinary dividend of 15 yen and commemorative dividend of 2 yen)

Total amount of dividend: 1,208,779,288 yen

3. Effective date of distribution of surplus funds:
June 24, 2024

Proposal 2: Election of Eleven (11) Directors

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

The candidates for Director are as follows:

Candidate No.	Name (Date of birth)	Career summary, positions, areas of responsibilities and significant concurrent positions	Number of shares of the Company's common stock held
1	<div style="border: 1px solid black; padding: 2px; width: fit-content; margin: 0 auto;">New election</div> <p>Ikuro Sugiyama (May 1, 1963)</p>	<p>Mar. 1987 Joined Mazda Motor Corporation Dec. 2011 General Manager, Powertrain Production Dept. No. 1, of Mazda Motor Corporation Jun. 2012 General Manager, Powertrain Production Dept. No. 2, of Mazda Motor Corporation Apr. 2015 Deputy General Manager, Hiroshima Plant of Mazda Motor Corporation Apr. 2016 General Manager, Hiroshima Plant of Mazda Motor Corporation Dec. 2017 Deputy General Manager, US Production Preparation Office of Mazda Motor Corporation Mar. 2018 Deputy General Manager, US Production Preparation Office of Mazda Motor Corporation and Senior Vice President of Mazda Toyota Manufacturing, U.S.A., Inc. Apr. 2019 Executive Officer, Deputy General Manager, US Production Preparation Office of Mazda Motor Corporation and Senior Vice President of Mazda Toyota Manufacturing, U.S.A., Inc. Apr. 2020 Executive Officer of Mazda Motor Corporation and Senior Vice President of Mazda Toyota Manufacturing, U.S.A., Inc. Apr. 2022 Executive Officer in charge of Global Quality; Assistant to the Officer in charge of Cost Innovation of Mazda Motor Corporation Jun. 2022 Executive Officer in charge of Global Quality and Cost Innovation of Mazda Motor Corporation Apr. 2023 Managing Executive Officer in charge of Global Quality and Cost Innovation of Mazda Motor Corporation Apr. 2024 Executive Vice President of the Company (to present)</p> <p><Areas of Responsibilities in the Company> Assistant to President</p>	None
<p>Reasons for nomination as a candidate for Director: Mr. Ikuro Sugiyama has properly assisted the Representative Director and President and Executive Vice President based on his highly professional knowledge and abundant experience as a member of a management team in the automobile industry. Moreover, he has supported the increase of corporate value over the medium- to long-term based on the Company's management philosophy and strategies as Executive Vice President. He possesses an excellent personality and insights to comprehensively recognize the management environment and is a highly motivated person who strives to improve his qualities. Furthermore, he is a person who is able to resolve management challenges promptly and boldly and possesses business decision-making abilities in a transparent and fair manner. Judging by these activities and achievements, the Company has nominated him as a candidate for Director.</p>			

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2	<div style="border: 1px solid black; padding: 2px; width: fit-content; margin: 0 auto;">Reelection</div> <p>Hideki Toi (Jan. 9, 1963)</p>	<p>Apr. 1987 Joined the Hiroshima Bank, Ltd. Apr. 2012 General Manager, Koyo Branch of the Hiroshima Bank, Ltd. Apr. 2014 Senior Manager, Business Promotion Dept., Banking Business Planning Div. of the Hiroshima Bank, Ltd. Apr. 2015 General Manager, Fukuyamateshiro Branch of the Hiroshima Bank, Ltd. Oct. 2016 General Manager, Fuchu Branch of the Hiroshima Bank, Ltd. Apr. 2018 Executive Officer and General Manager, Tokuyama Branch of the Hiroshima Bank, Ltd. Apr. 2020 Managing Executive Officer and General Manager, Eastern Area Headquarters of the Hiroshima Bank, Ltd. Apr. 2023 Executive Vice President of the Company Jun. 2023 Representative Director and Executive Vice President of the Company (to present)</p> <p><Areas of Responsibilities in the Company> Assistant to President and Internal Audit Office</p>	3,932
<p>Reasons for nomination as a candidate for Director: As Representative Director and Executive Vice President, Mr. Hideki Toi has supported the increase of corporate value over the medium- to long-term based on the Company's management philosophy and strategies by actively expressing his opinions at the Board of Directors meetings, as well as properly assisting the Representative Director and President. He possesses an excellent personality and insights to comprehensively recognize the management environment and is a highly motivated person who strives to improve his qualities. Furthermore, he is a person who is able to resolve management challenges promptly and boldly and possesses business decision-making abilities in a transparent and fair manner. Judging by these activities and achievements, the Company has nominated him as a candidate for Director.</p>			

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3	<div style="border: 1px solid black; padding: 2px; width: fit-content; margin: 0 auto;">Reelection</div> <p>Mitsugi Hataishi (Feb. 4, 1967)</p>	<p>Apr. 1985 Joined Daikyo Co., Ltd. (currently, DaikyoNishikawa Corporation)</p> <p>Apr. 2010 General Manager, Production Management Dept., Production Div. of the Company</p> <p>Apr. 2011 General Manager, Manufacturing Management Dept., Production Div. of the Company</p> <p>Oct. 2013 General Manager, Hachihonmatsu Plant, Production Div. of the Company</p> <p>Oct. 2014 Production Division Manager of the Company</p> <p>Apr. 2016 Adviser of DaikyoNishikawa Mexicana, S.A. de C.V. and Executive Officer of the Company</p> <p>Jun. 2016 Director and President of DaikyoNishikawa Mexicana, S. A. de C. V. and Executive Officer of the Company</p> <p>Apr. 2019 Managing Executive Officer and Production Division Manager of the Company</p> <p>Apr. 2022 Senior Managing Executive Officer of the Company</p> <p>Jun. 2022 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>	23,532
<p>Reasons for nomination as a candidate for Director: Having held important posts in the Company's production division, Mr. Mitsugi Hataishi is well-acquainted with manufacturing management. Moreover, through his experience as President of the Company's subsidiary in Mexico, he has abundant experience regarding the Company's ideal global business development, as well as detailed knowledge of all aspects of the Company's business. In addition, he has actively expressed his opinions based on his career at the Board of Directors meetings. He possesses an excellent personality and insights to comprehensively recognize the management environment and is a highly motivated person who strives to improve his qualities. Furthermore, he is a person who is able to resolve management challenges promptly and boldly and possesses business decision-making abilities in a transparent and fair manner. Judging by these activities and achievements, the Company has nominated him as a candidate for Director.</p>			

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4	<div style="border: 1px solid black; padding: 2px; width: fit-content; margin: 0 auto;">Reelection</div> <p style="text-align: center;">Hiroyuki Kawakami (Mar. 10, 1966)</p>	<p>Apr. 1990 Joined Nishikawa Kasei Co., Ltd. (currently, DaikyoNishikawa Corporation)</p> <p>Apr. 2012 General Manager, Initial Stage Administration Dept., Engineering Div. of the Company</p> <p>Oct. 2012 General Manager, Development Dept. 1, Engineering Div. of the Company</p> <p>Jan. 2014 General Manager, Assembly Engineering Dept., Engineering Div. of the Company</p> <p>Apr. 2015 Deputy Division Manager, Engineering Div. of the Company</p> <p>Apr. 2016 Engineering Division Manager of the Company</p> <p>Apr. 2017 Representative Director and President of AFT Corporation and Executive Officer of the Company</p> <p>Apr. 2020 Representative Director and President of AFT Corporation and Managing Executive Officer of the Company</p> <p>Apr. 2022 Managing Executive Officer and Engineering Division Manager of the Company</p> <p>Apr. 2023 Senior Managing Executive Officer of the Company</p> <p>Jun. 2023 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>	13,025
<p>Reasons for nomination as a candidate for Director: Having held important posts in the Company's engineering division, Mr. Hiroyuki Kawakami is well-acquainted with manufacturing technologies. He has abundant experience regarding the establishment of the Company's ideal production system and detailed knowledge of all aspects of the Company's business. In addition, he has actively expressed his opinions based on his career at the Board of Directors meetings. He possesses an excellent personality and insights to comprehensively recognize the management environment and is a highly motivated person who strives to improve his qualities. Furthermore, he is a person who is able to resolve management challenges promptly and boldly and possesses business decision-making abilities in a transparent and fair manner. Judging by these activities and achievements, the Company has nominated him as a candidate for Director.</p>			

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5	<div style="border: 1px solid black; padding: 2px; width: fit-content; margin: 0 auto;">Reelection</div> <p>Hiroshi Ishida (Jun. 19, 1962)</p>	<p>Apr. 1986 Joined Daikyo Co., Ltd. (currently, DaikyoNishikawa Corporation)</p> <p>Apr. 2007 General Manager, Domestic Sales Dept. 3, Marketing and Sales Div. of the Company</p> <p>Jul. 2008 Representative Director and President of Kanto Daikyo Co., Ltd.</p> <p>Jul. 2010 General Manager, Marketing and Sales Div. of the Company</p> <p>Oct. 2010 General Manager, Marketing and Sales Planning Dept., Marketing and Sales Div. of the Company</p> <p>Jan. 2012 General Manager, Sales Dept. 2, Marketing and Sales Div. of the Company</p> <p>Apr. 2016 Deputy Division Manager, Marketing and Sales Div. of the Company</p> <p>Apr. 2017 Marketing and Sales Division Manager of the Company</p> <p>Apr. 2018 Executive Officer and Marketing and Sales Division Manager of the Company</p> <p>Apr. 2021 Managing Executive Officer and Marketing and Sales Division Manager of the Company</p> <p>Apr. 2023 Senior Managing Executive Officer of the Company</p> <p>Jun. 2023 Director and Senior Managing Executive Officer of the Company (to present)</p> <p><Areas of Responsibilities in the Company> Marketing and Sales Div. and Purchasing Div.</p>	25,923
<p>Reasons for nomination as a candidate for Director: Having held important posts in the Company's marketing and sales division, Mr. Hiroshi Ishida has abundant experience regarding the Company's ideal global business development and detailed knowledge of all aspects of the Company's business through his experience at the core of customer strategy as the Marketing and Sales Division Manager. In addition, he has actively expressed his opinions based on his career at the Board of Directors meetings. He possesses an excellent personality and insights to comprehensively recognize the management environment and is a highly motivated person who strives to improve his qualities. Furthermore, he is a person who is able to resolve management challenges promptly and boldly and possesses business decision-making abilities in a transparent and fair manner. Judging by these activities and achievements, the Company has nominated him as a candidate for Director.</p>			

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6	<div data-bbox="368 667 550 719" style="border: 1px solid black; padding: 2px; width: fit-content; margin: 0 auto;">New election</div> <p data-bbox="368 748 550 801">Shigeharu Mifune (Jul. 16, 1963)</p>	<p data-bbox="579 409 1214 463">Apr. 1986 Joined Daikyo Co., Ltd. (currently, DaikyoNishikawa Corporation)</p> <p data-bbox="579 463 1214 517">Jun. 2011 General Manager, Engineering Dept. 1, Engineering Div. of the Company</p> <p data-bbox="579 517 1214 571">Oct. 2012 General Manager, Global Development Dept., Engineering Div. of the Company</p> <p data-bbox="579 571 1214 624">Jan. 2014 General Manager, Mold and Paint Engineering Dept., Engineering Div. of the Company</p> <p data-bbox="579 624 1214 678">Oct. 2014 General Manager, Mold Engineering Dept., Engineering Div. of the Company</p> <p data-bbox="579 678 1214 732">Apr. 2016 Deputy Division Manager, Engineering Div. of the Company</p> <p data-bbox="579 732 1214 763">Apr. 2017 Engineering Division Manager of the Company</p> <p data-bbox="579 763 1214 817">Apr. 2019 Executive Officer and Engineering Division Manager of the Company</p> <p data-bbox="579 817 1214 871">Apr. 2022 Representative Director and President of AFT Corporation and Managing Executive Officer of the Company</p> <p data-bbox="579 871 1214 925">Apr. 2024 Senior Managing Executive Officer of the Company (to present)</p> <p data-bbox="579 981 1214 1064"><Areas of Responsibilities in the Company> Assistant to the Officer in charge of Development Div. and to the Officer in charge of Engineering Div.</p>	9,888
<p data-bbox="365 1070 1385 1310">Reasons for nomination as a candidate for Director: Having held important posts in the Company's engineering division, Mr. Shigeharu Mifune is well-acquainted with manufacturing technologies. He has abundant experience regarding the establishment of the Company's ideal production system and detailed knowledge of all aspects of the Company's business. He possesses an excellent personality and insights to comprehensively recognize the management environment and is a highly motivated person who strives to improve his qualities. Furthermore, he is a person who is able to resolve management challenges promptly and boldly and possesses business decision-making abilities in a transparent and fair manner. Judging by these activities and achievements, the Company has nominated him as a candidate for Director.</p>			

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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> Shigeki Sasaki (Jul. 28, 1959)	Apr. 1982 Joined Otafuku Sauce Co., Ltd. Nov. 1996 Director and General Manager of the Marketing and Sales Division, Osaka Branch of Otafuku Sauce Co., Ltd. Oct. 2002 Senior Managing Director and Engineering and Production Division Manager of Otafuku Sauce Co., Ltd. Oct. 2003 Senior Managing Director and Marketing and Sales Division Manager of Otafuku Sauce Co., Ltd., and Representative Director and President of Otafuku Vinegar Brewery Co., Ltd. Oct. 2005 Representative Director and President of Otafuku Sauce Co., Ltd. Oct. 2015 Representative Director and President of Otafuku Holdings Co., Ltd. (to present) Jun. 2017 Outside Director of the Company (to present) Jun. 2017 Chairman of Hiroshima Tourism Association (to present) Jan. 2022 President of UNITAR ASSOCIATION (to present) <Significant concurrent positions> Representative Director and President of Otafuku Holdings Co., Ltd. Chairman of the Board of Otafuku Foods (Qing Dao) Co., Ltd. Chairman of Hiroshima Tourism Association President of UNITAR ASSOCIATION	None
Reasons for nomination as a candidate for Outside Director and overview of expected roles: Based on his abundant knowledge and experience as a member of a management team in the food industry, Mr. Shigeki Sasaki is actively giving advice and suggestions on business operations from an independent standpoint based on his objective and professional insights, which contribute to the increase of corporate value. Judging from his advice and suggestions, the Company has determined that he possesses an excellent personality and insights to comprehensively recognize the management environment and is a highly motivated person who strives to improve his qualities, and accordingly has nominated him as a candidate for Outside Director.			

Candidate No.	Name (Date of birth)	Career summary, positions, areas of responsibilities and significant concurrent positions	Number of shares of the Company's common stock held
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>Haruko Murata (Apr. 18, 1968)</p>	<p>Jul. 2011 Joined AYUMI Audit Corporation Aug. 2012 Registered as a certified public accountant Nov. 2012 Registered as a certified public tax accountant Dec. 2012 Opened Haruko Murata Certified Public Accountant and Certified Public Tax Accountant Office; Representative of Haruko Murata Certified Public Accountant and Certified Public Tax Accountant Office (to present) Jul. 2017 Partner of Choshu Audit Corporation Jun. 2021 Outside Director of the Company (to present) Jun. 2021 Outside Director of CHUDENKO CORPORATION (to present)</p> <p><Significant concurrent positions> Representative of Haruko Murata Certified Public Accountant and Certified Public Tax Accountant Office Outside Director of CHUDENKO CORPORATION</p>	None
<p>Reasons for nomination as a candidate for Outside Director and overview of expected roles: Although Ms. Haruko Murata has not been involved in the management of a company in the past, having obtained a Master of Business Administration, and based on her abundant knowledge and experience as a certified public accountant and a certified public tax accountant, she is actively giving advice and suggestions on business operations from an independent standpoint based on her objective and professional insights, which contribute to the increase of corporate value. Judging from her advice and suggestions, the Company has determined that she possesses an excellent personality and insights to comprehensively recognize the management environment and is a highly motivated person who strives to improve her qualities, and accordingly has nominated her as a candidate for Outside Director.</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 data-bbox="368 689 557 741" style="border: 1px solid black; padding: 2px; text-align: center;">Reelection</div> <div data-bbox="368 748 557 799" style="border: 1px solid black; padding: 2px; text-align: center;">Outside</div> <p data-bbox="368 806 557 875">Taketo Hironaka (Mar. 11, 1966)</p>	<p data-bbox="579 439 1203 1043"> Mar. 1988 Joined Mazda Motor Corporation Feb. 2014 General Manager, Powertrain Production Dept. No.4 of Mazda Motor Corporation Apr. 2016 Executive Vice President of Mazda Powertrain Manufacturing (Thailand) Co., Ltd. Apr. 2018 President and CEO of Mazda Powertrain Manufacturing (Thailand) Co., Ltd. Oct. 2020 Deputy General Manager, Production Engineering Div. of Mazda Motor Corporation Apr. 2021 General Manager, Production Engineering Div. of Mazda Motor Corporation Apr. 2022 Executive Officer in charge of Production Engineering and Business Logistics of Mazda Motor Corporation Jun. 2022 Outside Director of the Company (to present) Jun. 2022 Executive Officer in charge of Production Engineering, Business Logistics, Carbon Neutrality, and Cost Innovation of Mazda Motor Corporation Apr. 2024 Managing Executive Officer in charge of Production Engineering, Global Quality, Carbon Neutrality and Cost Innovation of Mazda Motor Corporation (to present) </p> <p data-bbox="579 1070 1203 1122"> <Significant concurrent positions> Managing Executive Officer of Mazda Motor Corporation </p>	None
<p data-bbox="368 1128 1385 1339"> Reasons for nomination as a candidate for Outside Director and overview of expected roles: Based on his abundant knowledge and experience as a member of a management team in the automobile industry, Mr. Taketo Hironaka is actively giving advice and suggestions on business operations from an independent standpoint based on his objective and professional insights, which contribute to the increase of corporate value. Judging from his advice and suggestions, the Company has determined that he possesses an excellent personality and insights to comprehensively recognize the management environment and is a highly motivated person who strives to improve his qualities, and accordingly has nominated him as a candidate for Outside Director. </p>			

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10	<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 style="text-align: center;">Toshihiko Matsumoto (Aug. 19, 1961)</p>	<p>Apr. 1984 Joined SATAKE CORPORATION Mar. 2003 General Manager, Sales Division of SATAKE AMERICA LATINA LTDA. Sep. 2007 President of SATAKE AMERICA LATINA LTDA. Nov. 2010 General Manager, Management Headquarters of SATAKE CORPORATION May 2011 General Manager, Overseas Administration Office of SATAKE CORPORATION Sep. 2013 Executive Vice President of SATAKE THAILAND CO., LTD. Jul. 2017 Executive Vice President of Tohoku Satake Co., Ltd. (currently, SATAKE TOHOKU CO., LTD.) Jun. 2020 General Manager, Management Planning Office, Management Headquarters and Deputy Manager, Production Headquarters of SATAKE CORPORATION Jun. 2021 Executive Officer of SATAKE CORPORATION Mar. 2023 Executive Officer, Deputy Manager, Management Headquarters and Deputy Manager, Production Headquarters of SATAKE CORPORATION Jun. 2023 Director, Deputy Manager, Management Headquarters and Deputy Manager, Production Headquarters of SATAKE CORPORATION (to present) Jun. 2023 Outside Director of the Company (to present)</p> <p><Significant concurrent positions> Director of SATAKE CORPORATION</p>	None
<p>Reasons for nomination as a candidate for Outside Director and overview of expected roles: Based on his abundant knowledge and experience as a member of a management team in the food industry general machinery field, Mr. Toshihiko Matsumoto is actively giving advice and suggestions on business operations from an independent standpoint based on his objective and professional insights, which contribute to the increase of corporate value. Judging from his advice and suggestions, the Company has determined that he possesses an excellent personality and insights to comprehensively recognize the management environment and is a highly motivated person who strives to improve his qualities, and accordingly has nominated him as a candidate for Outside Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, positions, areas of responsibilities and significant concurrent positions	Number of shares of the Company's common stock held
11	<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> Hiroaki Kobayashi (Jul. 12, 1975)	Apr. 2000 Joined the Hiroshima Bank, Ltd. Mar. 2002 Joined NITTO SEIMO CO., LTD. May 2002 Head of the President's Office of NITTO SEIMO CO., LTD. Jul. 2005 Director of NITTO SEIMO CO., LTD. Jan. 2007 President of NITTO SEIMO CO., LTD. (to present) Jun. 2007 Outside Director of Hiroshima Television Corporation (to present) Jun. 2016 Outside Director of Aoyama Trading Co., Ltd. (to present) Jun. 2023 Outside Director of the Company (to present) <Significant concurrent positions> President of NITTO SEIMO CO., LTD. Outside Director of Hiroshima Television Corporation Outside Director of Aoyama Trading Co., Ltd.	None
Reasons for nomination as a candidate for Outside Director and overview of expected roles: Based on his abundant knowledge and experience as a member of a management team in the textile industry, Mr. Hiroaki Kobayashi is actively giving advice and suggestions on business operations from an independent standpoint based on his objective and professional insights, which contribute to the increase of corporate value. Judging from his advice and suggestions, the Company has determined that he possesses an excellent personality and insights to comprehensively recognize the management environment and is a highly motivated person who strives to improve his qualities, and accordingly has nominated him as a candidate for Outside Director.			

- (Notes) 1. Mr. Shigeki Sasaki, Ms. Haruko Murata, Mr. Taketo Hironaka, Mr. Toshihiko Matsumoto, and Mr. Hiroaki Kobayashi are candidates for Outside Director as prescribed in Article 2, Paragraph 3, Item 7 of the Ordinance for Enforcement of the Companies Act.
2. Mr. Taketo Hironaka is 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. Shigeki Sasaki, Ms. Haruko Murata, Mr. Toshihiko Matsumoto, and Mr. Hiroaki Kobayashi 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. Shigeki Sasaki, Ms. Haruko Murata, Mr. Toshihiko Matsumoto, and Mr. Hiroaki Kobayashi as independent directors with the Exchange if this proposal is approved as proposed. Mr. Hiroaki Kobayashi has previously worked for the Hiroshima Bank, Ltd., the Company's primary lender. However, since he retired from the bank in March 2002, the Company has determined that he is independent of the Company because he meets the criteria for assessing the independence of Outside Directors of the Company and the requirements for independent directors as stipulated by the Exchange.
4. There is no special relationship to be disclosed between the Company and any of Otafuku Holdings Co., Ltd., Otafuku Foods (Qing Dao) Co., Ltd., Hiroshima Tourism Association, UNITAR ASSOCIATION, Haruko Murata Certified Public Accountant and Certified Public Tax Accountant Office, CHUDENKO CORPORATION, SATAKE CORPORATION, NITTO SEIMO CO., LTD., Hiroshima Television Corporation, and Aoyama Trading Co., Ltd.
5. The Company has entered into agreements with Mr. Shigeki Sasaki, Ms. Haruko Murata, Mr. Taketo Hironaka, Mr. Toshihiko Matsumoto, and Mr. Hiroaki Kobayashi 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.
6. The Company has a directors and officers liability insurance policy with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act. This insurance policy covers legal compensation for damages and litigation costs to be borne by the insured persons. The Company intends to include each of the candidates as insured persons of this insurance policy.
7. Mr. Shigeki Sasaki shall have served as the Company's Outside Director for seven (7) years at the conclusion of this Annual General Meeting of Shareholders.
8. Ms. Haruko Murata shall have served as the Company's Outside Director for three (3) years at the conclusion of this Annual General Meeting of Shareholders.
9. Mr. Taketo Hironaka shall have served as the Company's Outside Director for two (2) years at the conclusion of this Annual General Meeting of Shareholders.
10. Mr. Toshihiko Matsumoto shall have served as the Company's Outside Director for one (1) year at the conclusion of this Annual General Meeting of Shareholders.
11. Mr. Hiroaki Kobayashi shall have served as the Company's Outside Director for one (1) year at the conclusion of this Annual General Meeting of Shareholders.

Proposal 3: Election of One (1) Auditor

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

The candidate for Auditor is as follows:

Name (Date of birth)	Career summary, positions and significant concurrent positions	Number of shares of the Company's common stock held
<div style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 5px;">New election</div> <div style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 5px;">Outside</div> <p>Tetsu Imamura (May 10, 1968)</p>	<p>Apr. 1991 Joined the Hiroshima Bank, Ltd. Oct. 2007 Section Manager, Investment Banking Division of the Hiroshima Bank, Ltd. Oct. 2013 General Manager of Business Support Office, Investment Banking Division of the Hiroshima Bank, Ltd. Oct. 2015 General Manager of Financial Services Office, Investment Banking Division of the Hiroshima Bank, Ltd. Oct. 2017 General Manager, Fukuoka Branch of the Hiroshima Bank, Ltd. Apr. 2020 General Manager of Investment Banking Division of the Hiroshima Bank, Ltd. Apr. 2022 Executive Officer and General Manager of Fukuyama Sales Division of the Hiroshima Bank, Ltd. Apr. 2024 Managing Executive Officer and General Manager of Solution Business Division of the Hiroshima Bank, Ltd. (to present)</p> <p><Significant concurrent positions> Managing Executive Officer of the Hiroshima Bank, Ltd.</p>	None
<p>Reasons for nomination as a candidate for Outside Auditor: Based on his highly professional knowledge and abundant experience as a member of a management team in the financial industry, Mr. Tetsu Imamura is expected to actively give advice and suggestions on business operations from an independent standpoint based on his objective and professional insights, which contribute to the enhancement of the auditing function of the Company. Additionally, the Company has determined that he possesses an excellent personality and insights capable of conducting audits from a broad and professional standpoint, and accordingly has nominated him as a candidate for Auditor.</p>		

- (Notes) 1. Mr. Tetsu Imamura 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. Tetsu Imamura is a 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.
3. If this proposal is approved as proposed, the Company intends to enter into an agreement with Mr. Tetsu Imamura pursuant to Article 427, Paragraph 1 of the Companies Act to limit the liability for damages stipulated in Article 423, Paragraph 1 of the Companies Act to the minimum liability amounts provided for by laws and regulations.
4. The Company has a directors and officers liability insurance policy with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act. This insurance policy covers legal compensation for damages and litigation costs to be borne by the insured persons. The Company intends to include Mr. Tetsu Imamura as an insured person of this insurance policy.

[Reference]

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

Name	Position at the Company	Expertise and experience particularly expected							
		Corporate management	Global experience	Planning/IT/Human resource development	R&D/Development/Technology	Production/Procurement/Quality	Sales/Marketing	Finance/Accounting	Legal affairs/Risk management
Ikuo Sugiyama	Representative Director and President	●	●		●	●			
Hideki Toi	Representative Director and Executive Vice President	●		●			●	●	●
Mitsugi Hataishi	Director and Senior Managing Executive Officer	●	●			●			
Hiroyuki Kawakami	Director and Senior Managing Executive Officer	●		●	●	●			
Hiroshi Ishida	Director and Senior Managing Executive Officer	●		●		●	●		
Shigeharu Mifune	Director and Senior Managing Executive Officer	●			●	●			
Shigeki Sasaki	Outside Director	●			●	●	●		●
Haruko Murata	Outside Director	●						●	●
Taketo Hironaka	Outside Director	●	●		●	●			
Toshihiko Matsumoto	Outside Director	●	●	●		●	●		
Hiroaki Kobayashi	Outside Director	●		●			●	●	●
Yukio Shoji	Auditor	●	●	●			●	●	●
Keiko Fujimoto	Outside Auditor			●				●	●
Tetsu Imamura	Outside Auditor	●					●	●	●

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

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

Proposal 4: Election of Two (2) Substitute Auditors

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

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

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

The candidates for Substitute Auditor are as follows:

Candidate No.	Name (Date of birth)	Career summary, positions and significant concurrent positions	Number of shares of the Company's common stock held
1	<div style="border: 1px solid black; padding: 2px; width: fit-content; margin: 0 auto;">Internal</div> <p>Akira Matsuda (Mar. 5, 1969)</p>	<p>Apr. 1987 Joined Mazda Kasei Co., Ltd. (currently, DaikyoNishikawa Corporation)</p> <p>Oct. 2013 General Manager, Nakanoseki Plant, Production Div. of the Company</p> <p>Apr. 2018 Chief, U.S. Preparation Office of the Company</p> <p>Apr. 2020 Vice President of DaikyoNishikawa USA Inc.</p> <p>Apr. 2023 Quality Division Manager of the Company</p> <p>Apr. 2024 Executive Officer and Quality Division Manager of the Company (to present)</p>	None
<p>Reasons for nomination as a candidate for Substitute Auditor: Having held important posts in the Company's quality and production division, Mr. Akira Matsuda is well-acquainted with Monozukuri strategy. Moreover, through his experience as Vice President of the Company's subsidiary in the United States, he has abundant experience regarding the Company's ideal global business development, as well as detailed knowledge of the Company's business. In addition, he is expected to actively give advice and suggestions as Auditor based on his career. Judging from the activities in his career, the Company has determined that he possesses an excellent personality and insights capable of conducting audits from a broad and professional standpoint, and accordingly has nominated him as a candidate for Substitute Auditor.</p>			

Candidate No.	Name (Date of birth)	Career summary, positions and significant concurrent positions	Number of shares of the Company's common stock held
2	<div style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 5px;">Outside</div> <div style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 5px;">Independent</div> <p>Hiroko Tani (Jul. 3, 1955)</p>	<p>Nov. 1982 Joined Asahi Accounting Audit Corporation (currently, KPMG AZSA LLC) Aug. 1989 Registered as certified public accountant Jun. 2004 Partner of KPMG AZSA & Co. (currently, KPMG AZSA LLC) Jul. 2018 Opened Tani Certified Public Accountant Office (to present) Jul. 2019 Representative Partner of Choshu Audit Corporation Jun. 2020 Director and Audit & Supervisory Committee Member of Kyushu Electric Power Company, Incorporated Jun. 2022 Director and Audit and Supervisory Committee Member of Hirogin Holdings, Inc. (to present)</p> <p><Significant concurrent positions> Representative of Tani Certified Public Accountant Office Director and Audit and Supervisory Committee Member of Hirogin Holdings, Inc.</p>	None
<p>Reasons for nomination as a candidate for Substitute Outside Auditor: Although Ms. Hiroko Tani has not been involved in the management of a company in the past, based on her highly professional knowledge and abundant experience in finance and accounting as a certified public accountant, she is expected to actively give advice and suggestions on business operations from an independent standpoint based on her objective and professional insights. Judging from the activities in her career, the Company has determined that she possesses an excellent personality and insights capable of conducting audits from a broad and professional standpoint, and accordingly has nominated her as a candidate for Substitute Outside Auditor.</p>			

- (Notes) 1. Ms. Hiroko Tani is a candidate for Substitute Outside Auditor.
2. There are no special interests between the candidates and the Company.
 3. If Ms. Hiroko Tani takes office as Outside Auditor, the Company plans to designate her as an independent auditor in accordance with the regulations of the Tokyo Stock Exchange, Inc. and register her as such with the Exchange. Ms. Hiroko Tani has previously worked for the KPMG AZSA LLC, the Accounting Auditor of the Company. However, since she retired from the KPMG AZSA LLC in June 2018, the Company has determined that she is independent of the Company because she meets the criteria for assessing the independence of Outside Auditors of the Company and the requirements for independent auditors as stipulated by the Exchange.
 4. There is no special relationship to be disclosed between the Company and Tani Certified Public Accountant Office and Hirogin Holdings, Inc.
 5. If Ms. Hiroko Tani takes office as Outside Auditor, the Company intends to enter into an agreement with her pursuant to Article 427, Paragraph 1 of the Companies Act to limit the liability for damages stipulated in Article 423, Paragraph 1 of the Companies Act to the minimum liability amounts provided for by laws and regulations.
 6. The Company has a directors and officers liability insurance policy with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act. This insurance policy covers legal compensation for damages and litigation costs to be borne by the insured persons. If each candidate takes office as Auditor, the Company intends to include them as insured persons of this insurance policy.
 7. Kyushu Electric Power Company, Incorporated, where Ms. Hiroko Tani served as Director and Audit & Supervisory Committee Member until June 2022, received a cease and desist order and a surcharge payment order pursuant to the provision of the Antimonopoly Act from the Japan Fair Trade Commission in March 2023, in connection with government contract bids for extra-high voltage power and high voltage power supply. Moreover, in April 2023, the above company received a business improvement order pursuant to the Electricity Business Act from the Ministry of Economy, Trade and Industry concerning unauthorized access to customer information of other power producers and suppliers. In addition, in July 2023, the above company received a business improvement order pursuant to the Electricity Business Act from the Ministry of Economy, Trade and Industry concerning the exchange of information related to

the retail electricity business with the Kansai Electric Power Company, Incorporated as there is a risk of hindering the sound development of the electric utility industry. During her tenure, Ms. Hiroko Tani worked on preventing violations of laws and regulations by providing opinions and recommendations from the perspective of group governance, risk management, and compliance with laws and regulations at meetings of the Board of Directors.