

Note: The following is an English translation of the original Japanese version, prepared only for the convenience of shareholders. In the case of any discrepancy between the translation and the Japanese original, the latter shall prevail. Information referred to herein may not have an English translation. The pages referred to are those in the original Japanese version.

(Securities code: 6448)

June 1, 2021

15-1, Naeshiro-cho, Mizuho-ku, Nagoya

BROTHER INDUSTRIES, LTD.

Toshikazu Koike

Representative Director & Chairman

NOTICE OF THE 129TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders,

You are hereby notified that the 129th Ordinary General Meeting of Shareholders is to be held as stated below.

Due to the continued spread of the novel coronavirus (COVID-19), we decided to take appropriate preventive measures in order to hold this General Meeting of Shareholders.

From the perspective of preventing the spread of COVID-19 and also in consideration of these circumstances, we would appreciate it if you could refrain from attending the meeting in person if at all possible, and instead exercise your voting right in advance by postal mail or the internet as described in "Exercising Your Voting Rights" on the following page.

Please review the attached "Reference Material for General Meeting of Shareholders" and exercise your right by 6:00 pm, Tuesday, June 22, 2021 (Japan Standard Time).

Meeting Details

1. Date and time: June 23, 2021 (Wednesday) at 10:00 am [Japan Standard Time]

2. Place: Brother Industries, Ltd. Mizuho Plant Hall
1-1-1, Kawagishi, Mizuho-ku, Nagoya

3. Agendas:

- Matters to be reported:**
1. Report on the Business Report, Consolidated Financial Statements for the 129th fiscal term (from April 1, 2020 to March 31, 2021) and the result of the audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board
 2. Report on the Financial Statements for the 129th fiscal term (from April 1, 2020 to March 31, 2021)

Matters to be resolved:

Proposal 1: Election of 11 Directors

Proposal 2: Payment of Performance-Based Remuneration to Directors

Proposal 3: Revision of Stock Options for a Stock-Based Compensation Plan to Directors

If you plan to attend the meeting, please present the voting rights exercise form enclosed herewith to the receptionist at the meeting.

Exercising Your Voting Rights

If you are unable to attend the meeting, please vote by using one of the following methods.

[Voting by proxy]

You can appoint another shareholder who has a voting right as your proxy to attend the meeting. Please note that your proxy will be requested to present written proof of the appointment.

[Voting by postal mail]

Please indicate your approval or disapproval of the proposals in the voting rights exercise form enclosed herewith and return it to us.

Due Date for Exercising your Voting Rights:

To be received no later than 6:00 pm on Tuesday, June 22, 2021 (Japan Standard Time)

[Voting by the internet etc.]

Please access the designated website for exercising voting rights (<https://evote.tr.mufg.jp/>) on your personal computer, smartphone, or mobile phone with the “login ID” and the “temporary password” provided in the voting rights exercise form enclosed herewith. Please follow the instructions on the screen to enter your approval or disapproval of the proposals.

For details, please refer to the next page.

Due Date for Exercising your Voting Rights:

To be entered no later than 6:00 p.m. on Tuesday, June 22, 2021 (Japan Standard Time)

Handling of Voting Rights Exercised More Than Once

If you exercise your voting right more than once by postal mail and by the internet, only the vote by the internet shall be valid and the vote by postal mail shall be void.

You can vote more than once (revote) through the internet. In this case, however, only the last vote shall be valid. Similarly, if a voting right is exercised more than once by personal computer, smartphone, and/or mobile phone, only the last vote shall be valid. All prior votes shall be void.

Documents Disclosed on the Internet

- Of the documents that are required to be provided with this Notice of Ordinary General Meeting of Shareholders, the Business Report “Matters Concerning Stock Acquisition Rights and Matters Concerning the Company’s Structure and Policy,” the Consolidated Financial Statements “Consolidated Statement of Changes in Equity and Notes to the Consolidated Financial Statements” and the Non-consolidated Financial Statements “Statement of Changes in Equity and Notes to the Non-consolidated Financial Statements” are posted on Brother’s website in accordance with laws and regulations and Article 16 of our Articles of Incorporation, and are not included in this Notice of Ordinary General Meeting of Shareholders. In addition, the Business Report listed in the accompanying materials to this Notice of Ordinary General Meeting of Shareholders and the Business Report “Matters Concerning Stock Acquisition Rights and Matters Concerning the Company’s Structure and Policy” on Brother’s website have been audited by the Corporate Auditors. Consolidated Financial Statements and the Non-consolidated Financial Statements listed in the accompanying materials to this Notice of Ordinary General Meeting of Shareholders and the Consolidated Financial Statements “Consolidated Statement of Changes in Equity and Notes to the Consolidated Financial Statements” and the Non-consolidated Financial Statements “Statement of Changes in Equity and Notes to the Non-consolidated Financial Statements” on Brother’s website have been audited by the Corporate Auditors and Accounting Auditor.
- Any revisions to the reference materials for the General Meeting of Shareholders, the Business Report, or the Non-consolidated or Consolidated Financial Statements will be published on Brother’s website.
- Notice of Resolutions of the 129th Ordinary General Meeting of Shareholders will be published on Brother’s website and will not be sent in paper form by mail.

Brother’s Website (<https://global.brother/ja/investor/meeting>)

Guide to Exercising Voting Rights by the Internet

Due Date for Exercising your Voting Right by the internet:

To be entered no later than 6:00 pm on Tuesday, June 22, 2021[Japan Standard Time]

How to Scan the QR Code

You can log into the Website for Exercising Voting Rights without entering the login ID and temporary password provided in the duplicate copy of the voting rights exercise form.

- (1) Scan the QR code provided in the duplicate copy of the voting rights exercise form (on the right-hand side).

Note: The QR code is the registered trademark of Denso Wave Incorporated.

- (2) Then, enter your approval or disapproval following the instructions on the screen.

It is only possible to login the Website by using the QR code once.

To re-exercise your voting right or exercise your voting right without using the QR code, please refer to “How to Enter Your Login ID and Temporary Password.”

How to Enter Your Login ID and Temporary Password

Website for Exercising Voting Rights: <https://evote.tr.mufg.jp/>

- (1) Access the Website for Exercising Voting Rights.
- (2) Enter the login ID and temporary password provided in the duplicate copy of the voting rights exercise form (on the right-hand side) and click the button.
- (3) Register a new password.
- (4) Then, enter your approval or disapproval following the instructions on the screen.

About the Electronic Voting Rights Exercise Platform

Nominal shareholder such as trust banks acting as administrators (including standing proxies) can use the Electronic Voting Rights Exercise Platform to exercise their voting rights for this General Meeting of Shareholders, if they apply in advance for the use of the Electronic Voting Rights Exercise Platform operated by ICJ, Inc.

Attention

- You may be unable to use the Website depending on your internet environment, or the type of internet service or device you have.
- The Website will be closed between 2 am and 5 am [Japan Standard Time] every day.
- We will be asking you to change your “temporary password” on the Website, to prevent improper access (identity theft) and manipulation of voting data by third parties.
- The “login ID” and “temporary password” provided are only valid for this General Meeting of Shareholders.
- You shall be responsible for the internet connection fees payable to the providers and communication expenses payable to telecommunication carriers (including telephone and packet communication fees) to access the Website.

Inquiries about the system

If you have any questions about the operation of your personal computer, smartphone, or mobile phone in relation to the exercise of your voting rights via the Website, please contact the number below.

Mitsubishi UFJ Trust and Banking Corporation,
Stock Transfer Agency Department, Help Desk
Telephone: 0120-173-027 (toll free, Japan only)
Reception hours: 9:00–21:00 [Japan Standard Time]

Reference Material for General Meeting of Shareholders

Proposals and Reference Information

Proposal 1: Election of 11 Directors

The term of office of all eleven current Directors will expire at the end of this General Meeting of Shareholders. Therefore, it is proposed to elect or reelect eleven Directors. The candidates for Directors are as follows:

Candidate Number	Candidate Name	Responsibilities in Brother Industries, Ltd. (the “Company”)	Attendance Record for the Board of Directors’ Meeting (fiscal year 2020)
1	Toshikazu Koike (65 years old) Candidate for Reelection	Representative Director & Chairman	12 out of 12 times (100%)
2	Ichiro Sasaki (64 years old) Candidate for Reelection	Representative Director & President	12 out of 12 times (100%)
3	Tadashi Ishiguro (61 years old) Candidate for Reelection	Representative Director & Vice President Supervision of Printing & Solutions Business Division Supervision of Network & Contents Business Division Responsible for: MIS Dept.	12 out of 12 times (100%)
4	Yuichi Tada (61 years old) Candidate for Reelection	Director & Managing Executive Officer Responsible for: Corporate Planning Dept.	12 out of 12 times (100%)
5	Kazufumi Ikeda (58 years old) New Candidate	Managing Executive Officer Responsible for: Human Resources Dept., CSR & Corporate Communication Dept.	—

Candidate Number	Candidate Name	Responsibilities in Brother Industries, Ltd. (the “Company”)	Attendance Record for the Board of Directors’ Meeting (fiscal year 2020)
6	Satoru Kuwabara (58 years old) New Candidate	Managing Executive Officer Head of Printing & Solutions Business Division Responsible for: Printing & Solutions Business Division LE Development Dept., LC Development Dept., IDS Development Dept., Printing Application Development Dept., Labeling & Mobile Solutions Development Dept., Production Dept., Quality Management Dept.	—
7	Keisuke Takeuchi (73 years old) Candidate for Reelection Outside Director Candidate Independent Director stipulated by Tokyo Stock Exchange, Inc.	Outside Director	12 out of 12 times (100%)
8	Aya Shirai (61 years old) Candidate for Reelection Outside Director Candidate Independent Director stipulated by Tokyo Stock Exchange, Inc.	Outside Director	12 out of 12 times (100%)
9	Kazunari Uchida (69 years old) Candidate for Reelection Outside Director Candidate Independent Director stipulated by Tokyo Stock Exchange, Inc.	Outside Director	10 out of 10 times (100%)
10	Naoki Hidaka (68 years old) Candidate for Reelection Outside Director Candidate Independent Director stipulated by Tokyo Stock Exchange, Inc.	Outside Director	10 out of 10 times (100%)

Candidate Number	Candidate Name	Responsibilities in Brother Industries, Ltd. (the “Company”)	Attendance Record for the Board of Directors’ Meeting (fiscal year 2020)
11	<p>Masahiko Miyaki (67 years old)</p> <p>New Candidate Outside Director Candidate Independent Director stipulated by Tokyo Stock Exchange, Inc.</p>	—	—

(Note) Each candidate’s age indicates the age as of the date of this General Meeting of Shareholders.

Candidate number	Name (Date of birth)	Personal history, position, duties and important concurrent offices	Ownership of number of the Company's common shares
1	Toshikazu Koike (October 14, 1955) 65 years old (Male) Candidate for Reelection	April 1979: Joined the Company August 1982: Brother International Corporation (U.S.A.) October 1992: Director of Brother International Corporation (U.S.A.) January 2000: Director & President of Brother International Corporation (U.S.A.) June 2004: Director of the Company January 2005: Director & Chairman of Brother International Corporation (U.S.A.) April 2005: Director & Managing Executive Officer of the Company April 2006: Director & Senior Managing Executive Officer of the Company June 2006: Representative Director & Senior Managing Executive Officer of the Company June 2007: Representative Director & President of the Company June 2018: Representative Director & Chairman of the Company (current position)	28,700
Reason for nomination as a director candidate: Toshikazu Koike has an excellent track record and demonstrated outstanding qualities as a senior executive. After having years of experience as the head of the Americas sales headquarters, he drove the growth of our primary printing business as the President of Information & Document Company. As the President of the Company since 2007, he led the Company Group to steady growth towards achieving our long-term business vision. Further since 2018, he, as the Chairman of the Board of the Company, has shown his ability on promoting corporate governance for the Company Group. It is therefore considered that his skills are essential to the operation of the Company. For these reasons, the Company proposes the reelection of Toshikazu Koike.			
Important Concurrent Offices: Outside Director of Toyo Seikan Group Holdings, Ltd.			

Candidate number	Name (Date of birth)	Personal history, position, duties and important concurrent offices	Ownership of number of the Company's common shares
2	Ichiro Sasaki (April 30, 1957) 64 years old (Male) Candidate for Reelection	April 1983: Joined the Company January 2005: Managing Director of Brother U.K. Ltd. April 2008: General Manager of NID Research & Development Dept. of the Company April 2009: Executive Officer of the Company April 2013: Managing Executive Officer of the Company June 2014: Director & Managing Executive Officer of the Company June 2016: Representative Director & Managing Executive Officer of the Company April 2017: Representative Director & Senior Managing Executive Officer of the Company June 2018: Representative Director & President of the Company (current position)	41,680
	Reason for nomination as a director candidate: As an engineer for product development, Ichiro Sasaki was one of the people who established the foundation of our laser printer technology. He possesses a broad range of knowledge based on his experience, which includes operations in the manufacturing field (such as product planning and quality assurance) and management of our U.K. sales company. He led the acquisition of the Domino business and its subsequent integration, and after taking the position of the President of the Company in 2018, he has demonstrated excellent leadership in various business fields of the Company. We believe his extensive knowledge, leadership and other qualities will help contribute to the growth of the Company Group's corporate value. For these reasons, the Company proposes the reelection of Ichiro Sasaki.		
	Important Concurrent Offices: None		

Candidate number	Name (Date of birth)	Personal history, position, duties and important concurrent offices	Ownership of number of the Company's common shares
3	Tadashi Ishiguro (June 21, 1960) 61 years old (Male) Candidate for Reelection	April 1984: Joined the Company May 1987: Brother International Corporation (U.S.A.) January 2005: Director & President of Brother International Corporation (U.S.A.) April 2011: Group Executive Officer of the Company April 2013: Group Managing Executive Officer of the Company April 2014: Director and Chairman of Brother International Corporation (U.S.A.) June 2014: Director & Group Managing Executive Officer of the Company January 2015: Director & Managing Executive Officer of the Company April 2017: Director & Senior Managing Executive Officer of the Company June 2017: Representative Director & Senior Managing Executive Officer of the Company April 2021: Representative Director & Vice President of the Company (current position) [Responsibilities in the Company] Supervision of Printing & Solutions Business Division Supervision of Network & Contents Business Division Responsible for: MIS Dept.	26,400
	Reason for nomination as a director candidate: With years of experience as the head of the Americas sales headquarters, Tadashi Ishiguro drove the growth of our business in the Americas. After returning to Japan, he formulated the Mid-Term Business Strategy as an executive responsible for corporate planning. Since fiscal year 2017, he has greatly contributed to the performance of P&S business as an executive responsible for the business. We believe his knowledge and experience will help contribute to the growth of the Company Group's corporate value. For these reasons, the Company proposes the reelection of Tadashi Ishiguro.		
	Important Concurrent Offices: None		

Candidate number	Name (Date of birth)	Personal history, position, duties and important concurrent offices	Ownership of number of the Company's common shares
4	Yuichi Tada (August 15, 1959) 61 years old (Male) Candidate for Reelection	April 1982: Joined the Company August 1994: Brother International Corporation (U.S.A.) April 2006: General Manager of Printing & Solutions Company Corporate Planning Dept. of the Company April 2007: Executive Vice President of Printing & Solutions Company of the Company April 2012: Group Executive Officer of the Company Managing Director of Brother Holding (Europe) Ltd. Chairman & Managing Director of Brother International Europe Ltd. April 2017: Managing Executive Officer of the Company June 2017: Director & Managing Executive Officer of the Company (current position) [Responsibilities in the Company] Responsible for: Corporate Planning Dept.	9,500
		Reason for nomination as a director candidate: Through years of experience in our Americas sales headquarters and the Company's headquarters, Yuichi Tada possesses superior knowledge in the fields of corporate planning and management, product planning and other business areas. As the head of our European sales headquarters, he contributed to the growth of the Company Group by various measures such as expanding the SMB (Small and Medium Business) market in Europe. We believe his knowledge and experience will help contribute to the growth of Brother group's corporate value. For these reasons, the Company proposes the reelection of Yuichi Tada.	
		Important Concurrent Offices: Director of Nissei Corporation	

Candidate number	Name (Date of birth)	Personal history, position, duties and important concurrent offices	Ownership of number of the Company's common shares
5	Kazufumi Ikeda (August 29, 1962) 58 years old (Male) New Candidate	April 1985: Joined the Company April 2003: Director & Executive Vice President of Brother International GmbH April 2009: General Manager of Company Planning Dept. of the Company April 2013: Director & Executive Vice President of Brother International Corporation (U.S.A.) April 2014: Director & President of Brother International Corporation (U.S.A.) April 2015: Group Executive Officer of the Company Director & President of Brother International Corporation (U.S.A.) April 2019: Director & Chairman of Brother International Corporation (U.S.A.) April 2020: Managing Executive Officer of the Company (current position) [Responsibilities in the Company] Responsible for: Human Resources Dept., CSR & Corporate Communication Dept.	6,800
		Reason for nomination as a director candidate: After joined this Company, Kazufumi Ikeda accumulated operational experience, including in product planning and sales, as well as experience in the management of a sales subsidiary in Germany. Thereafter, he formulated and showed his ability on promoting the Mid-Term Business Strategy as the responsible person in the Corporate Planning Dept. Most recently, he has been driving the development of our business in the Americas as the head of the Americas sales headquarters. We believe his knowledge and experience will contribute to the growth of the Company Group's corporate value. For these reasons, the Company proposes the election of Kazufumi Ikeda.	
		Important Concurrent Offices: None	

Candidate number	Name (Date of birth)	Personal history, position, duties and important concurrent offices	Ownership of number of the Company's common shares
6	<p>Satoru Kuwabara (November 21, 1962)</p> <p>58 years old (Male)</p> <p>New Candidate</p>	<p>April 1987: Joined the Company</p> <p>October 2004: General Manager, Development Dept. 1 of Information & Document Company of the Company</p> <p>April 2008: General Manager, Development Dept. 1 of the Company</p> <p>April 2009: General Manager, Development Planning Dept. of the Company</p> <p>April 2010: CEO of Brother Technology (Shenzhen) Ltd.</p> <p>April 2014: General Manager, Development Planning Dept. of the Company</p> <p>October 2014: General Manager, LE Development Dept. of the Company</p> <p>April 2015: Executive Officer of the Company</p> <p>April 2019: Managing Executive Officer of the Company (current position)</p> <p>[Responsibilities in the Company]</p> <p>Head of Printing & Solutions Business Division</p> <p>Responsible for: Printing & Solutions Business Division LE Development Dept., LC Development Dept., IDS Development Dept., Printing Application Development Dept., Labeling & Mobile Solutions Development Dept., Production Dept., Quality Management Dept.</p>	11,200
	<p>Reason for nomination as a director candidate: After joined this Company, Satoru Kuwabara was engaged in development design operations in our primary P&S business over several years, and he particularly demonstrated excellent leadership in the development of laser printer products. From 2010, he served as the operating officer of a manufacturing subsidiary in China as our main production base. Since fiscal year 2021, he has driven the growth of the P&S business as its head officer. We believe his knowledge and experience will contribute to the growth of the Company Group's corporate value. For these reasons, the Company proposes the election of Satoru Kuwabara.</p>		
	Important Concurrent Offices: None		

Candidate number	Name (Date of birth)	Personal history, position, duties and important concurrent offices	Ownership of number of the Company's common shares
7	Keisuke Takeuchi (November 18, 1947) 73 years old (Male) Candidate for Reelection Outside Director Candidate Independent Director stipulated by Tokyo Stock Exchange, Inc.	April 1970: Joined Japan Gasoline Co., Ltd. (now JGC Holdings Corporation) June 2000: Director of JGC Corporation (now JGC Holdings Corporation) June 2001: Managing Director of JGC Corporation June 2002: Senior Managing Director of JGC Corporation June 2006: Director and Vice President of JGC Corporation March 2007: President and Representative Director of JGC Corporation June 2009: Chairman and Representative Director of JGC Corporation June 2014: Principal Corporate Advisor of JGC Corporation June 2017: Outside Director of the Company (current position) June 2019: Outside Director of Japan Post Bank Co., Ltd. (current position)	4,000
	Reason for nomination as an outside director candidate and role expected to be played as the elected outside director: Keisuke Takeuchi has been involved in the management of a global group of companies through his experience as Representative Director and President and Representative Director and Chairman of JGC Corporation. Through his extensive experience, insight, and achievements, he can provide advice regarding the Company Group's management, make important decisions and supervise the execution of business. For these reasons, the Company proposes the reelection of Keisuke Takeuchi.		
	Important Concurrent Offices: Outside Director of Japan Post Bank Co., Ltd.		

Candidate number	Name (Date of birth)	Personal history, position, duties and important concurrent offices	Ownership of number of the Company's common shares
8	<p>Aya Shirai (May 23, 1960)</p> <p>61 years old (Female)</p> <p>Candidate for Reelection</p> <p>Outside Director Candidate</p> <p>Independent Director stipulated by Tokyo Stock Exchange, Inc.</p>	<p>April 1979: Joined All Nippon Airways Co., Ltd.</p> <p>June 1993: Member of Amagasaki City Council</p> <p>December 2002: The Mayor of Amagasaki City</p> <p>June 2011: Outside Director of Gunze Limited</p> <p>April 2013: Executive Operating Officer of the Osaka Pref. Gender Equality Promotion Foundation</p> <p>June 2015: Outside Director of Pegasus Sewing Machine Mfg. Co., Ltd. (current position)</p> <p>Outside Director of Sumitomo Precision Products Co., Ltd.</p> <p>June 2018: Outside Director of Sanyo Chemical Industries, Ltd. (current position)</p> <p>June 2019: Outside Director of the Company (current position)</p>	1,900
<p>Reason for nomination as an outside director candidate and role expected to be played as the elected outside director:</p> <p>Aya Shirai has been engaged in the management of various manufacturing companies for years through her experience as an outside director. She has also engaged in the top management of local government and actively promoted the diversification of organizations. Through her extensive experience, insight, and achievements, she can provide advice regarding the Company Group's management, make important decisions and supervise the execution of business. For these reasons, the Company proposes the reelection of Aya Shirai. Although Aya Shirai was not previously involved in corporate management other than as an outside director, based on the above reasons, it was determined that Aya Shirai will be able to appropriately conduct the duties of Outside Director.</p>			
<p>Important Concurrent Offices:</p> <p>Outside Director of Pegasus Sewing Machine Mfg. Co., Ltd.</p> <p>Outside Director of Sanyo Chemical Industries, Ltd.</p>			

Candidate number	Name (Date of birth)	Personal history, position, duties and important concurrent offices	Ownership of number of the Company's common shares
9	Kazunari Uchida (October 31, 1951) 69 years old (Male) Candidate for Reelection Outside Director Candidate Independent Director stipulated by Tokyo Stock Exchange, Inc.	April 1974: Joined Japan Airlines Co., Ltd. January 1985: Joined Boston Consulting Group June 2000: Japan Representative of Boston Consulting Group April 2006: Professor of Faculty of Commerce at Waseda University (current position) February 2012: Outside Auditor of Kewpie Corporation June 2012: Outside Director of Lifenet Insurance Company Outside Director of Mitsui-Soko Co., Ltd. (now Mitsui-Soko Holdings Co., Ltd.) August 2012: Outside Director of Japan ERI Co., Ltd. December 2013: Outside Director of ERI Holdings Co., Ltd. June 2014: Independent Advisory Committee Member of the Company February 2015: Outside Director of Kewpie Corporation (current position) March 2016: Outside Director of Lion Corporation (current position) June 2020: Outside Director of the Company (current position)	500
Reason for nomination as an outside director candidate and role expected to be played as the elected outside director: Besides Kazunari Uchida has deep knowledge in the business management field as Japan Representative of Boston Consulting Group, he has been engaged in the management of various companies for years through his experience as an outside director and outside auditor. Through his extensive experience, insight, and achievements, he can provide advice regarding the Company Group's management, make important decisions and supervise the execution of business. For these reasons, the Company proposes the reelection of Kazunari Uchida.			
Important Concurrent Offices: Professor of Faculty of Commerce at Waseda University Outside Director of Kewpie Corporation Outside Director of Lion Corporation			

Candidate number	Name (Date of birth)	Personal history, position, duties and important concurrent offices	Ownership of number of the Company's common shares
10	<p>Naoki Hidaka (May 16, 1953)</p> <p>68 years old (Male)</p> <p>Candidate for Reelection</p> <p>Outside Director Candidate</p> <p>Independent Director stipulated by Tokyo Stock Exchange, Inc.</p>	<p>April 1976: Joined Sumitomo Corporation</p> <p>April 2001: General Manager of Chicago Office, Sumitomo Corporation of America</p> <p>April 2007: Executive Officer, General Manager of Metal Products for Automotive Industries Div. of Sumitomo Corporation</p> <p>April 2009: Managing Executive Officer, General Manager of Chubu Regional Business Unit of Sumitomo Corporation</p> <p>April 2012: Senior Managing Executive Officer, General Manager of Kansai Regional Business Unit of Sumitomo Corporation</p> <p>June 2013: Representative Director, Senior Managing Executive Officer, General Manager of Transportation & Construction System Business Unit of Sumitomo Corporation</p> <p>April 2015: Representative Director, Executive Vice President, General Manager of Transportation & Construction System Business Unit of Sumitomo Corporation</p> <p>June 2018: Special Advisor of Sumitomo Corporation</p> <p>June 2019: Advisor of Sumitomo Corporation</p> <p>June 2020: Outside Director of the Company (current position)</p> <p>March 2021: Outside Director of Nabtesco Corporation (current position)</p>	500
<p>Reason for nomination as an outside director candidate and role expected to be played as the elected outside director:</p> <p>Naoki Hidaka has been involved in the management of a global group of companies through his experience as Executive Vice President of Sumitomo Corporation and its overseas offices. Through his extensive experience, insight, and achievements, he can provide advice regarding the Company Group's management, make important decisions and supervise the execution of business. For these reasons, the Company proposes the reelection of Naoki Hidaka.</p>			
<p>Important Concurrent Offices:</p> <p>Outside Director of Nabtesco Corporation</p>			

Candidate number	Name (Date of birth)	Personal history, position, duties and important concurrent offices	Ownership of number of the Company's common shares
11	Masahiko Miyaki (December 12, 1953) 67 years old (Male) New Candidate Outside Director Candidate Independent Director stipulated by Tokyo Stock Exchange, Inc.	April 1977: Joined Nippondenso Co. Ltd. (now DENSO Corporation) June 2004: Managing Officer, Fuel Injection Engineering Dept. of DENSO Corporation June 2007: Managing Officer, Powertrain Control Systems Business Group of DENSO Corporation June 2010: Director & Senior Executive Officer, Electric System Business Group of DENSO Corporation June 2011: Director of Toyota Boshoku Corporation January 2012: Director & Senior Executive Officer, Powertrain Control Systems Business Group of DENSO Corporation June 2013: Representative Director & Vice President, Overall R&D, Engineering Research & Development Center, China Region, of DENSO Corporation April 2015: Representative Director & Vice President, Quality, Safety & Environment Center, of DENSO Corporation April 2017: Director of DENSO Corporation June 2017: Advisor of DENSO Corporation	0
Reason for nomination as an outside director candidate and role expected to be played as the elected outside director: Masahiko Miyaki has been involved in the management of a global group of companies in fields including technical development, quality and the environment through his experience as Executive Vice President of DENSO Corporation. Based on his extensive experience, insight and achievements, he can provide advice on the Company Group's management, make important decisions and supervise the execution of business. For these reasons, the Company proposes the election of Masahiko Miyaki.			
Important Concurrent Offices: None			

Notes:

1. There is no special conflict of interest between each of these candidates and the Company.
2. Keisuke Takeuchi, Aya Shirai, Kazunari Uchida, Naoki Hidaka and Masahiko Miyaki are candidates for outside directors, and satisfy the requirements under the Independence Standards for Outside Officers adopted by the Company (refer to page 13 [page numbers are not consistent with this translation]). The Company has notified the Tokyo Stock Exchange, Inc. of designation of Keisuke Takeuchi, Aya Shirai, Kazunari Uchida and Naoki Hidaka as independent directors as defined in the Security Listing Regulations Article 436-2 of Tokyo Stock Exchange, Inc. The company plans to notify the Tokyo Stock Exchange, Inc. of designation of Masahiko Miyaki as independent director as defined in the Security Listing Regulations Article 436-2 of Tokyo Stock Exchange, Inc.
3. Keisuke Takeuchi, Aya Shirai, Kazunari Uchida and Naoki Hidaka are currently outside directors of the Company, and at the end of this General Meeting of Shareholders, will have served four years, two years, one year and one year respectively as an outside director.
4. Keisuke Takeuchi, Aya Shirai, Kazunari Uchida and Naoki Hidaka are currently outside directors of the Company. The Company has entered into agreements with each of them respectively for limiting their liability to the statutory limit for limiting their liability. The Company plans to enter into agreements with each of Keisuke Takeuchi, Aya Shirai, Kazunari Uchida and Naoki Hidaka for limiting their liability to the statutory limit if each of them is reappointed. Also, the Company plans to enter into agreement with Masahiko Miyaki for limiting their liability to the statutory limit if Masahiko Miyaki is appointed.
5. The Company has concluded a directors and officers liability insurance agreement with an insurance company as provided for in Article 430-3, paragraph (1) of the Companies Act. The outline of the terms of the agreement is as stated in the Business Report, p. 40, “(4) Outline of Directors and Officers Liability Insurance Agreement.”
6. Sumitomo Precision Products Co., Ltd., for which Aya Shirai served as Outside Director, found that it overcharged to the Department of Defense for its sale of defense equipment in January 2019 and voluntarily declared the fact to the Authority. While Aya Shirai had regularly alerted management executives to the importance of internal control at occasions such as meetings of the board of directors, she discharged her responsibilities including a suggestion that internal control and compliance-based management should be further ensured to further thoroughly investigate the cause and to prevent recurrence from time to time after such finding.
7. Toshikazu Koike is expected to be elected as an outside director (member of the Audit and Supervisory Committee) of YASUKAWA Electric Corporation in late May 2021.
8. Aya Shirai is expected to retire from her position of outside director of Pegasus Sewing Machine Mfg. Co., Ltd. in the late of June 2021.

(Reference) Independence Standards for Outside Officers

Brother Industries, Ltd. determines that an individual who falls into one of the followings does not hold independence from the Company.

- (1) An incumbent or past director, executive officer, manager or employee (including an executive officer) of Brother Industries, Ltd. and its subsidiaries (hereafter collectively referred to as Brother Industries, Ltd. etc.).
- (2) An individual who is currently serving or served within the past five years as a business executor^{*1} of a corporation or any other organization (hereafter referred to as a corporation, etc.) that applies to one of the followings.
 - A corporation, etc. which is the major shareholder^{*2} of Brother Industries, Ltd.
 - A corporation, etc. of which Brother Industries, Ltd. etc. is the major shareholder
 - A corporation, etc., which paid Brother Industries, Ltd., etc. the amount of money that is more than two percent of the consolidated net sales of Brother Industries, Ltd. during the business year concerned
 - A corporation, etc. which received either ten million yen of annual payment or a payment equals to two percent of the consolidated net sales of the said corporation, etc., whichever is larger, from Brother Industries, Ltd. etc. during the relevant business year
 - A corporation/organization, etc. which obtained more than ten million yen of annual payment, or a payment more than two percent of the gross income or recurring revenue of the said corporation/organization, etc., whichever is larger, from Brother Industries, Ltd. as a donation or grant during the relevant business year
- (3) An individual who currently serves or served within the past five years as a business executor of a company, at which an individual from Brother Industries, Ltd., etc. serves as its director.
- (4) A certified public accountant who currently serves or served within the past five years as an accounting auditor of Brother Industries, Ltd., etc., or currently belongs or belonged within the past five years to an auditing firm, which serves as the accounting auditor of Brother Industries, Ltd., etc.
- (5) A consultant, accounting specialist, or a legal expert who currently receives or received within the past five years either a payment of more than two percent of the net sales of the business year or ten million yen, whichever is higher, from Brother Industries, Ltd., etc. (excluding the remuneration of officers).
(In the case of which the recipient of the said compensation is an organization, such as a corporation or guild, this applies to a consultant, accounting specialist or legal expert who belongs to the organization concerned.)
- (6) An individual who is currently a close relative^{*3} or was a close relative within the past five years of the individuals mentioned in (1) through (5) above respectively (excluding individuals who are not considered as important individuals^{*4}).

^{*1}: A business executor is a director in charge of executing a business operation or executive officer of a corporation or any other organization, an officer or employee in charge of executing a business operation of any other corporation, etc., those who fulfill the duty stipulated in the Article 598 (1) of the Japanese Companies Act or any other individual that has a similar responsibility, employee, director (excluding an outside director), a manager who has a similar responsibility, or those who execute tasks of employees, etc.

^{*2}: Refers to a shareholder who holds more than ten percent of voting rights.

^{*3}: Refers to relatives within the second degree of kinship.

^{*4}: As to (1) through (3) above, an important individual means a director, executive officer, or an employee who is a department manager or at a higher position (including an executive officer). As to (4) above, it refers to certified public accountants belonging to respective auditing firms. As for (5) above, it means a director, executive officer, an employee who is a department manager or at a higher position (including an executive officer), certified public accountants belonging to respective auditing firms, or attorneys belonging to respective law firms.

Proposal 2: Payment of Performance-Based Remuneration to Directors

The Company proposes that performance-based remuneration according to the business results in this term (129th) to be paid to six Directors (excluding outside directors): Toshikazu Koike, Ichiro Sasaki, Tadashi Ishiguro, Tasuku Kawanabe, Jun Kamiya, and Yuichi Tada, for a total amount of 61.55million yen. It is also proposed that the specific amount for each director be left to the discretion of the Board of Directors.

The purpose of the performance-based remuneration is to reflect the responsibilities of each recipient to achieve the Group's year-on-year business performance. Based on the target attainment level of the consolidate revenue on a Group-wide basis or segment revenue and consolidated profit for the year on a Group-wide basis or segment operating profit, the remuneration is calculated according to the method predetermined in the Director Remuneration Rules. The Company believes that the amounts are appropriate.

With respect to our officers' remuneration plans, including the performance-based remuneration, please refer to the Business Report, pp. 37-39, "(3) Matters Concerning Policy on and Method of Determining Remuneration for Officers."

(Reference)

Taking seriously the severe situation the Company Group is facing, such as the downturns in specific businesses mainly due to coronavirus catastrophe, in this fiscal year, the Representative Director & Chairman, Representative Director & President and a certain Director offered to return part of their remuneration as follows, and the Company decided to accept their offers:

Eligible Directors	Details of return
Representative Director & Chairman, Representative Director & President	Basic remuneration: 20% of the monthly amount to be returned for one year from July 2020
Director (responsible for N&C business in the fiscal year)	Basic remuneration: 20% of the monthly amount to be returned for one year from July 2020

Proposal 3: Revision of Stock Options for a Stock-Based Compensation Plan to Directors

At the 114th Ordinary General Meeting of Shareholders held on June 23, 2006, it was approved that the maximum amount of stock acquisition rights in the form of stock options for a stock-based compensation plan to our Directors should be 130 million yen a year (by the fair value according to corporate accounting standards at the time of determination of each issuance), in addition to the maximum amount of basic remuneration 400 million yen a year. While these arrangements have continued up to the present time, pursuant to the enforcement of the Act Partially Amending the Companies Act (Act No. 70 of 2019) and the Ministerial Order Partially Amending the Regulation for Enforcement of the Companies Act, etc. (Ministry of Justice Order No. 52 of 2020; hereinafter collectively referred to as the “Amendment of the Companies Act in 2019) providing for the matters to be resolved at the General Meeting of Shareholders for the granting of stock options as remuneration for Directors the Company proposes again that the granting of stock acquisition rights in the form of stock options to our Directors up to the amount of 130 million yen a year (by the fair value according to corporate accounting standards at the time of determination of each issuance), in addition to the maximum amount of basic remuneration of 400 million yen a year, be approved, accompanying the appropriate revisions to the terms and conditions approved at the 114th Ordinary General Meeting of Shareholders in accordance with the Amendment of the Companies Act in 2019.

The proposal is not to substantially change the details of stock options for a stock-based compensation plan currently granted to Directors.

The remuneration for Directors specified in the proposal does not include the employee’s salary of an employee-director as in the past, and stock acquisition rights are not granted to Outside Directors. With respect to other matters relating to stock acquisition rights granted to Directors, including the number of those options and the time of grant for each Director, the Company proposes that they be left to the discretion of the Board of Directors.

The current number of Directors is 11 (of who, five are Outside Directors). Upon approval of Proposal 1, this will become 11 (of who, five will be Outside Directors).

The grounds of appropriateness for this proposal and the details of stock options referred to in the proposal are as follows:

1. The grounds of appropriateness for the proposal

At the meeting of the Board of Directors on March 2, 2021, the Company established the policy to determine the details of remuneration for each Director, and its outline is stated in the Business Report, pp. 37-39. We do not plan to modify this policy after the approval of the proposal. The proposal is necessary to grant stock acquisition rights in the form of stock options for a stock-based compensation plan in accordance with the above policy to each Director who can exercise the same rights from one year after retirement as a long-term incentive in order to harmonize the measures taken by the Director for the long-term improvement of corporate value with the Company’s stock price. Therefore, the Company believes the proposal is appropriate.

2. Details of stock acquisition rights

* New statements added accompanying the Amendment of the Companies Act in 2019 are underlined.

1. Maximum number of stock acquisition rights

The maximum number of stock acquisition rights issued for one year from the day following the date of the Ordinary General Meeting of Shareholders held for each fiscal year shall be 1,300.

2. Class, number and total number of shares to be issued upon exercise of stock acquisition rights

The number of shares to be issued upon exercise of each stock acquisition right shall be 100 common shares. The maximum number of shares to be issued by the exercise of stock acquisition rights for one year from the day following the date of the Ordinary General Meeting of Shareholders held for each fiscal year shall be 130,000 common shares.

If it is appropriate for the Company to change the number of the shares by such means as a stock split (including an allotment of shares without contribution) or a consolidation of stocks, or the Company performs a merger, demerger, share exchange or share transfer, the Company shall be allowed to adjust the number of the shares as deemed necessary.

3. Value of property to be contributed upon exercise of stock acquisition rights

The value of property to be contributed at the exercise of stock acquisition rights shall be the amount calculated by multiplying the exercise value of 1 yen by the number of shares to be issued per stock acquisition right exercised.

4. Exercise period of stock acquisition rights

The period shall be 30 years from the day following the date of allotment of stock acquisition rights.

5. Restriction on acquisition of stock acquisition rights by transfer

Acquisition of stock acquisition rights by transfer shall require approval of the Company's Board of Directors.

6. Conditions for exercising of stock acquisition rights

Notwithstanding the above paragraph 4, a holder of stock acquisition rights shall be entitled to exercise the same rights only for up to five years starting from one year after the day following the date the holder lost his/her position as the Company's Director (hereinafter referred to as the "Start Date of Exercise Period"), in principle.

Notwithstanding the above provisions in this paragraph, in the cases provided in items (a) through (c) below, a holder of stock acquisition rights shall be entitled to exercise his/her stock acquisition rights only within the period provided in the applicable item.

(a) If the Start Date of Exercise Period of a holder of stock acquisition rights does not fall before the day on which 29 years have elapsed from the day following the date of allotment of the stock acquisition rights, the exercise period shall be from the day on which 29 years have elapsed from the day following the date of allotment of the stock acquisition rights, to the day on which 30 years have elapsed from the day following that date.

(b) If a proposal for approval of a merger agreement which causes the Company to cease to exist, or a proposal for approval of a stock exchange agreement or a share transfer plan which causes the Company to become a wholly owned subsidiary company, is approved at the Company's General Meeting of Shareholders (or, if the approval is resolved by the Board of Directors where approval at the Company's General Meeting of Shareholders is not required for the matter), the exercise period shall be 10 days from the day following the date of such approval.

(c) If a holder of stock acquisition rights dies, the heir of the holder may exercise the stock acquisition rights within three months from the day following the date of the holder's death.

Other conditions on the exercise of stock acquisition rights shall be determined at a meeting of the Board of Directors in which matters relating to the issuance of stock acquisition rights are determined.

7. Matters concerning the acquisition of stock acquisitions rights

If stock acquisition rights have not been exercised within the period during which they can be exercised, or a holder of stock acquisition rights causes the Company to suffer serious damages as a result of his/her willful misconduct or gross negligence, or a holder of stock acquisition rights proposes to waive all or part of his/her the stock acquisition rights, the Company may acquire all or part of the corresponding stock acquisition rights without compensation on a date separately determined by the Company's Board of Directors.

---End---