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(Stock Exchange Code 6908)  
June 7, 2021

**To Shareholders with Voting Rights:**

Hitoshi Suzuki  
Representative Director and President  
IRISO ELECTRONICS CO., LTD.  
2-13-8, Shinyokohama, Kohoku-ku,  
Yokohama, Kanagawa, Japan

**NOTICE OF  
THE 55th ORDINARY GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We pleased to inform you that the 55th Ordinary General Meeting of Shareholders of IRISO ELECTRONICS CO., LTD. (the “Company”) will be held as described below.

In order to prevent the spread of COVID-19, shareholders are kindly asked to exercise their voting rights in advance in writing (by mail) or via the Internet, etc. to the extent possible, and refrain from attending the meeting in person regardless of their health conditions.

**If you exercise your voting rights in writing (by mail) or via the Internet, please read the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights by no later than 5:00 pm JST on Monday, June 21, 2021.**

**<Exercising voting rights in writing (by mail)>**

Please indicate your votes for or against each proposal on the enclosed voting rights exercise form and return it so that it will be received by the above deadline.

**<Exercising voting rights via the Internet>**

Please refer to “Exercising voting rights via the Internet” on page 4 (only in Japanese) and exercise your voting rights via the Internet by the above deadline.

- 1. Date and Time:** Tuesday, June 22, 2021 at 10:00 a.m. Japan time  
(Reception starts at 9:00 a.m.)
- 2. Place:** Banquet Hall Wakana, 4F, Shin Yokohama Prince Hotel  
3-4, Shinyokohama, Kohoku-ku, Yokohama, Kanagawa, Japan

**3. Meeting Agenda:**

- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements for the Company’s 55th Fiscal Year (April 1, 2020 - March 31, 2021) and results of audits by the Accounting Auditor and the Audit and Supervisory Committee of the Consolidated Financial Statements
  2. Non-consolidated Financial Statements for the Company’s 55th Fiscal Year (April 1, 2020 - March 31, 2021)

**Proposals to be resolved:**

- Proposal 1:** Distribution of Surplus
- Proposal 2:** Election of Seven (7) Directors (excluding Directors who are Audit and Supervisory Committee Members)

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If you attend the meeting in person, please submit the enclosed voting rights exercise form at the reception.

(Announcements)

- To prevent the infection of COVID-19, seats are widely spaced at the venue, and the number of seats available will be 60 seats at most. If we deem that shareholders' safety will not be ensured due to too many attendees, we may restrict the entry to the venue. We would appreciate your understanding.
- If you attend the meeting in person, you would be kindly asked to take preventive measures against the spread of COVID-19 such as wearing a face mask, having your temperature checked before the reception and using an alcohol disinfectant at the venue. Your cooperation would be highly appreciated.
- If you appear to be in poor health condition, you may be refused entry to the venue. We would appreciate your understanding.
- The meeting will be livestreamed. Please refer to "Livestreaming of the 55th Ordinary General Meeting of Shareholders" on page 5 (only in Japanese) for more details.
- The above measures may be updated depending on the situation of the spread of the infection up to the day of the meeting and announcements by the government and others. Please check the information on the Company's website (<https://www.iriso.co.jp/>, in Japanese).
- Of the documents that should be provided in this notice, "Systems to Ensure the Appropriateness of Business Activities, and Operational Status of the Systems", "Basic Policies regarding the Control of the Company" and "Status of the Accounting Auditor" in the Business Report, the "Consolidated Statement of Changes in Net Assets" and the "Notes to the Consolidated Financial Statements" in the Consolidated Financial Statements, and the "Non-consolidated Statement of Changes in Net Assets" and the "Notes to the Non-consolidated Financial Statements" in the Non-consolidated Financial Statements are not presented in the documents attached to this notice because they are posted on the Company's website (<https://www.iriso.co.jp/>, in Japanese) pursuant to laws and regulations as well as Article 14 of the Company's Articles of Incorporation. Accordingly, the documents attached to this notice constitute a part of the Consolidated Financial Statements and the Non-consolidated Financial Statements audited by the Accounting Auditor for preparing the Accounting Auditor's Report as well as a part of the Business Report, the Consolidated Financial Statements and the Non-consolidated Financial Statements audited by the Audit and Supervisory Committee for preparing the Audit Report.
- Any revisions to the Reference Documents for the General Meeting of Shareholders, the Business Report, the Non-consolidated Financial Statements and the Consolidated Financial Statements will be disclosed on the Company's website (<https://www.iriso.co.jp/>, in Japanese).

# Reference Documents for the General Meeting of Shareholders

## Proposal 1: Distribution of Surplus

The Company proposes to distribute the surplus as follows:

Year-end dividends

The Company recognizes that returning profits to shareholders in a stable manner is an important management issue, and the Company's basic policy is to pay dividends in consideration of its business results, the business environments, and the strengthening of the financial standing over the medium to long term.

In comprehensive consideration of future business environments, business results and shareholders' expectations, the Company proposes to pay year-end dividends for the 55th fiscal year as described below.

(1) Type of dividend property

Cash

(2) Allocation of dividend property and its total amount

Dividend per share of the Company's common stock: ¥50.00

Total amount: ¥1,183,675,150

(3) Effective date of distribution of surplus

June 23, 2021

**Proposal 2: Election of Seven (7) Directors (excluding Directors who are Audit and Supervisory Committee Members)**

The terms of all five (5) Directors (excluding Directors who are Audit and Supervisory Committee Members) will expire at the conclusion of this General Meeting of Shareholders.

The Company intends to increase the number of Directors (excluding Directors who are Audit and Supervisory Committee Members) by two (2) (one (1) of whom is an Outside Director) to strengthen the function of overseeing management, and therefore proposes the election of seven (7) Directors (excluding Directors who are Audit and Supervisory Committee Members).

This proposal was deliberated by the Audit and Supervisory Committee, and there were no opinions that should be stated at the General Meeting of Shareholders pursuant to the provisions of the Companies Act.

The candidates for Directors (excluding Directors who are Audit and Supervisory Committee Members) are as follows:

| No. | Name                                                                             | Current positions and responsibilities at the Company                                                                                                                                                                                              | Attendance at the Board of Directors meetings |
|-----|----------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|
| 1   | [Reappointment] Sadao Sato                                                       | Chairman & Director                                                                                                                                                                                                                                | 100%<br>(13/13)                               |
| 2   | [Reappointment] Hitoshi Suzuki                                                   | President & Representative Director                                                                                                                                                                                                                | 100%<br>(13/13)                               |
| 3   | [Reappointment] Keiji Takeda                                                     | Executive Vice President & Director<br>Assistant to President, responsible for<br>Production Management Division,<br>Engineering Division and Quality<br>Assurance Division                                                                        | 100%<br>(13/13)                               |
| 4   | [New Appointment] Mitsuyoshi Toyoshima                                           | Senior Managing Executive Officer<br>General Manager of Administration<br>Division, Department Manager of<br>Purchasing Department, Administration<br>Division, and Department Manager of<br>CSR Promotion Department                              | —                                             |
| 5   | [New Appointment] Masashi Koyasu                                                 | Managing Executive Officer<br>General Manager of Sales Headquarters,<br>General Manager of Domestic Sales<br>Division Sales Headquarter, and<br>Department Manager of Automotive Sales<br>Department, Domestic Sales Division<br>Sales Headquarter | —                                             |
| 6   | [Reappointment] Ikuo Yuki                                                        | Director & Advisor                                                                                                                                                                                                                                 | 100%<br>(13/13)                               |
| 7   | [New Appointment]<br>[Outside Director]<br>[Independent<br>Director] Noboru Sato | —                                                                                                                                                                                                                                                  | —                                             |

| No.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Name<br>(Date of birth)                                                                                                                                                                                | Past experience, positions and responsibilities at the Company,<br>and significant concurrent positions                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Number of<br>shares of the<br>Company<br>held |
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| 1                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <p>Sadao Sato<br/>(December 5, 1937)</p> <p>[Reappointment]</p> <p>[Years served as<br/>Director]<br/>54 years</p> <p>[Attendance at the<br/>Board of Directors<br/>meetings]<br/>100%<br/>(13/13)</p> | <p>February 1963    Established IRISO ELECTRONICS</p> <p>December 1966    Established the Company<br/>Representative Director and President</p> <p>June 1993        Chairman, SHANGHAI IRISO ELECTRONICS CO., LTD</p> <p>June 1996        President, IRISO ELECTRONICS PHILIPPINES, INC.</p> <p>March 2003       Honorary Chairman, SHANGHAI IRISO ELECTRONICS<br/>CO., LTD</p> <p>June 2005        Director, IRISO COMPONENT CO., LTD.</p> <p>June 2007        Representative Director and Chairman, the Company</p> <p>June 2017        Chairman &amp; Director (to present)</p> | 1,997,000                                     |
| <p>[Reason for nomination as candidate for Director]</p> <p>As the founder, Mr. Sadao Sato has successively held the positions of President and Chairman, established today's IRISO ELECTRONICS CO., LTD., and served on the Company's management over the years. He has appropriately overseen the Company based on his extensive experience and broad insight concerning general corporate management. Therefore, the Company deemed him to be suitable for Director and renominated him as a candidate for Director.</p> |                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                               |

| No.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Name<br>(Date of birth)                                                                                                                                                                                     | Past experience, positions and responsibilities at the Company,<br>and significant concurrent positions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Number of<br>shares of the<br>Company<br>held |
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| 2                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <p>Hitoshi Suzuki<br/>(September 28, 1966)</p> <p>[Reappointment]</p> <p>[Years served as<br/>Director]<br/>7 years</p> <p>[Attendance at the<br/>Board of Directors<br/>meetings]<br/>100%<br/>(13/13)</p> | <p>April 1989      Joined the Company</p> <p>April 2003      Department Manager of Engineering Department II</p> <p>June 2006      Operating Officer /Department Manager of Engineering<br/>Department</p> <p>April 2009      Operating Officer / Department Manager of GAB Department</p> <p>November 2010   Operating Officer / Deputy General Manager of Sales<br/>Headquarters and General Manager of Sales Strategy<br/>Department</p> <p>July 2012      Operating Officer / Department Manager of Automotive Sales<br/>Department, Headquarters Sales Headquarters, Sales Division</p> <p>July 2013      Operating Officer / General Manager of Engineering Division,<br/>in charge of Automotive Business</p> <p>June 2014      Director &amp; Operating Officer / General Manager of<br/>Engineering Division, in charge of Automotive Business</p> <p>October 2014    Director &amp; Operating Officer / General Manager of<br/>Engineering Division, and Department Manager of Marketing<br/>Department, Sales Headquarters, in charge of Automotive<br/>Business</p> <p>April 2016      Director &amp; Operating Officer / General Manager of<br/>Engineering Division, in charge of Automotive Business</p> <p>July 2017      Director &amp; Managing Executive Officer / General Manager of<br/>Engineering Division, in charge of Automotive Business</p> <p>June 2019      Director &amp; Senior Managing Executive Officer / General<br/>Manager of Engineering Division, in charge of Automotive<br/>Business</p> <p>January 2020    Director &amp; Senior Managing Executive Officer / General<br/>Manager of Engineering Division, and Global Project Leader,<br/>Sales Headquarters</p> <p>April 2020      Director &amp; Senior Managing Executive Officer / Global Project<br/>Leader, Sales Headquarters, the Company<br/>Managing Director, IRISO ELECTRONICS PHILIPPINES,<br/>INC.</p> <p>April 2021      President &amp; Representative Director, the Company (to present)</p> | 20,400                                        |
| <p>[Reason for nomination as candidate for Director]</p> <p>As Global Project Leader, Mr. Hitoshi Suzuki has managed our expanding fields such as PA25 (automotive-related), 5G and robots and contributed to the development of the Mid-Term Management Plan. Furthermore, as President since April 1, 2021, he has been demonstrating leadership to manage the Company. In view of these extensive and diverse experience, achievements and insight, the Company deemed him to be suitable for Director and renominated him as a candidate for Director.</p> |                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                               |

| No.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Name<br>(Date of birth)                                                                                                                                                                                 | Past experience, positions and responsibilities at the Company,<br>and significant concurrent positions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Number of<br>shares of the<br>Company<br>held |
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| 3                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <p>Keiji Takeda<br/>(November 3, 1964)</p> <p>[Reappointment]</p> <p>[Years served as<br/>Director]<br/>9 years</p> <p>[Attendance at the<br/>Board of Directors<br/>meetings]<br/>100%<br/>(13/13)</p> | <p>March 1987      Joined the Company</p> <p>April 2003      Department Manager of Marketing Department, Engineering &amp; Development Division</p> <p>December 2004      Department Manager of Engineering Department I, Engineering &amp; Development Division</p> <p>June 2006      Operating Officer / Department Manager of Business Strategy Department</p> <p>April 2008      Operating Officer / General Manager of Ibaragi Plant, Production Management Division</p> <p>April 2009      Seconded to IRISO ELECTRONICS VIETNAM CO., LTD. as General Director</p> <p>June 2012      Director &amp; Operating Officer / General Manager of Administration Division, Department Manager of Human Resources &amp; General Affairs Department, and General Manager of Management Planning Department, the Company</p> <p>October 2014      Director &amp; Operating Officer / Deputy General Manager of Production Management Division (in charge of Production Management Capability Reform) and Department Manager of Manufacturing Engineering Department</p> <p>June 2015      Director &amp; Operating Officer / General Manager of Production Management Division and General Manager of Manufacturing Engineering Department</p> <p>July 2017      Director &amp; Managing Executive Officer / General Manager of Production Management Division and General Manager of Manufacturing Engineering Department</p> <p>April 2019      Director &amp; Managing Executive Officer / General Manager of Production Management Division, the Company Managing Director, IRISO ELECTRONICS PHILIPPINES, INC.</p> <p>June 2019      Director &amp; Senior Managing Executive Officer / General Manager of Production Management Division, the Company Managing Director, IRISO ELECTRONICS PHILIPPINES, INC.</p> <p>April 2020      Director &amp; Senior Managing Executive Officer / General Manager of Engineering Division, the Company</p> <p>April 2021      Executive Vice President &amp; Director (Assistant to President, responsible for Production Management Division, Engineering Division and Quality Assurance Division), the Company Managing Director, IRISO ELECTRONICS PHILIPPINES, INC. (to present)</p> | 25,800                                        |
| <p>[Reason for nomination as candidate for Director]</p> <p>Mr. Keiji Takeda has extensive experience, achievements and insight through serving as General Manager of Engineering Division, General Manager of Production Management Division and General Manager of Administration Division. Additionally, he has been leading general corporate management of the Company Group based on his global insight cultivated through management experience at the Company's overseas plants, etc. Expecting him to take advantages of these extensive and diverse experience, achievements and insight, the Company deemed him to be suitable for Director and renominated him as a candidate for Director.</p> |                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                               |

| No.                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Name<br>(Date of birth)                                                                                                                                                                     | Past experience, positions and responsibilities at the Company,<br>and significant concurrent positions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Number of<br>shares of the<br>Company<br>held |
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| 4                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <p>Mitsuyoshi Toyoshima<br/>(October 4, 1958)</p> <p>[New Appointment]</p> <p>[Years served as<br/>Director]<br/>—</p> <p>[Attendance at the<br/>Board of Directors<br/>meetings]<br/>—</p> | <p>April 1981      Joined Hitachi, Ltd.</p> <p>June 2002      Manager of Finance 2nd Department (Finance Group)</p> <p>April 2005      General Manager of Accounting Department, Internet Platform<br/>Division, Ubiquitous Platform Group</p> <p>April 2006      Vice President, Hitachi Digital Products China Co., Ltd.</p> <p>April 2008      General Manager of Finance Division, Hitachi Plasma Display<br/>Limited</p> <p>July 2009      General Manager of Corporate Planning Division, Hitachi<br/>Consumer Electronics Co., Ltd.</p> <p>April 2011      Director</p> <p>April 2013      General Manager of Finance 1st Department, Finance Group,<br/>Hitachi, Ltd.</p> <p>October 2013    General Manager of Financial Management Division, Finance<br/>Group</p> <p>April 2014      General Manager of Financial Strategy Division, Finance<br/>Group</p> <p>April 2017      General Manager of Financial Strategy Division, Finance<br/>Group, and General Manager of Asset Management Office,<br/>Investment Strategy Division</p> <p>April 2018      Vice President and Executive Officer, CFO / General Manager<br/>of Management Strategy Division, Hitachi Chemical Co., Ltd.</p> <p>April 2020      Senior Vice President and Executive Officer, in charge of<br/>transformation of business structure, responsible for<br/>Procurement Division</p> <p>October 2020    Senior Managing Corporate Officer, in charge of<br/>transformation of business structure, responsible for<br/>Procurement Division, Showa Denko Materials Co., Ltd.</p> <p>April 2021      Joined the Company<br/>Senior Managing Executive Officer / General Manager of<br/>Administration Division</p> <p>May 2021      Senior Managing Executive Officer / General Manager of<br/>Administration Division and Department Manager of<br/>Purchasing Department, Administration Division (to present)</p> <p>June 2021      Senior Managing Executive Officer / General Manager of<br/>Administration Division, Department Manager of Purchasing<br/>Department, Administration Division, and Department<br/>Manager of CSR Promotion Department (to present)</p> | —                                             |
| <p>[Reason for nomination as candidate for Director]</p> <p>Mr. Mitsuyoshi Toyoshima has extensive experience, achievements and insight primarily in finance, and also has global insight cultivated through management experience at overseas operating companies, etc. In view of these extensive and diverse experience, achievements and insight, the Company deemed him to be suitable for Director and nominated him as a candidate for Director.</p> |                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                               |



| No. | Name<br>(Date of birth)                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Past experience, positions and responsibilities at the Company,<br>and significant concurrent positions |                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Number of<br>shares of the<br>Company<br>held |
|-----|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|
| 5   | Masashi Koyasu<br>(March 9, 1958)<br><br>[New Appointment]<br><br>[Years served as<br>Director]<br>—<br><br>[Attendance at the<br>Board of Directors<br>meetings]<br>—                                                                                                                                                                                                                                                                                                                       | May 1992<br>May 2000<br>April 2003<br>April 2009<br><br>January 2020<br><br>April 2021                  | Joined the Company<br>Department Manager, IRS(S) PTE., LTD.<br>Managing Director<br>Department Manager of Chubu Sales Office, Sales Division,<br>the Company<br>Managing Executive Officer / General Manager of Sales<br>Headquarters<br>Managing Executive Officer / General Manager of Sales<br>Headquarters, General Manager of Domestic Sales Division<br>Sales Headquarter, and Department Manager of Automotive<br>Sales Department (to present) | 2,400                                         |
|     | [Reason for nomination as candidate for Director]<br>As General Manager of Sales Headquarters, Mr. Masashi Koyasu has been supervising the sales divisions of the Company Group. Additionally, he has global insight cultivated through management experience at the Company’s overseas sales companies, etc. In view of these extensive and diverse experience, achievements and insight, the Company deemed him to be suitable for Director and nominated him as a candidate for Director. |                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                               |

| No.                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Name<br>(Date of birth)                                                                                                                                                                           | Past experience, positions and responsibilities at the Company,<br>and significant concurrent positions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Number of<br>shares of the<br>Company<br>held |
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| 6                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <p>Ikuo Yuki<br/>(July 28, 1949)</p> <p>[Reappointment]</p> <p>[Years served as<br/>Director]<br/>8 years</p> <p>[Attendance at the<br/>Board of Directors<br/>meetings]<br/>100%<br/>(13/13)</p> | <p>April 1973      Joined Hitachi, Ltd.</p> <p>December 2000      General Manager of Video Division, Digital Media Systems<br/>Business Division</p> <p>April 2003      General Manager of Partner Sales Management Division,<br/>Information &amp; Communication Group</p> <p>February 2006      General Manager of Product Development Division,<br/>Ubiquitous Platform Group</p> <p>April 2008      President, Hitachi Plasma Display Limited</p> <p>April 2013      Joined the Company</p> <p>June 2013      Director &amp; Operating Officer / in charge of Management<br/>Reform and Department Manager of Management Planning<br/>Department</p> <p>June 2014      Director &amp; Senior Managing Executive Officer / in charge of<br/>Management Reform and Department Manager of<br/>Management Planning Department, Administration Division</p> <p>October 2014      Director &amp; Senior Managing Executive Officer / General<br/>Manager of Administration Division, Department Manager of<br/>Human Resources &amp; General Affairs Department, and<br/>Department Manager of Management Planning Department, in<br/>charge of Management Reform</p> <p>April 2015      President &amp; Representative Director / General Manager of<br/>Administration Division, Department Manager of Human<br/>Resources &amp; General Affairs Department, and Department<br/>Manager of Management Planning Department, in charge of<br/>Management Reform</p> <p>June 2015      President &amp; Representative Director</p> <p>April 2021      Director &amp; Advisor (to present)</p> | 14,200                                        |
| <p>[Reason for nomination as candidate for Director]</p> <p>Mr. Ikuo Yuki has demonstrated strong leadership based on his deep insight into management and achievements, and served as the Company's President until March 31, 2021. Expecting him to support the Company's transition to a new structure by taking advantage of his experience as President, the Company deemed him to be suitable for Director and renominated him as a candidate for Director.</p> |                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                               |

| No.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Name<br>(Date of birth)                                                                                                                                                                                                               | Past experience, positions and responsibilities at the Company,<br>and significant concurrent positions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Number of<br>shares of the<br>Company<br>held |
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| 7                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <p>Noboru Sato<br/>(October 13, 1953)</p> <p>[New Appointment]<br/>[Outside Director]<br/>[Independent Director]</p> <p>[Years served as<br/>Director]<br/>—</p> <p>[Attendance at the<br/>Board of Directors<br/>meetings]<br/>—</p> | <p>April 1978      Joined Honda Motor Co., Ltd.</p> <p>April 1992      Chief Engineer of Wako Exploratory Technology Research Center</p> <p>April 1993      Manager of Wako Research Laboratory</p> <p>January 1995    Chief Engineer of Tochigi Research Laboratory</p> <p>September 2004 Vice President (Managing Officer), Technology Management, Central Research Laboratory, SAMSUNG SDI CO., LTD.</p> <p>April 2005      Affiliate Professor, concurrent position, Tokyo University of Agriculture and Technology</p> <p>April 2007      Selection Committee Member, Foundation for Interaction in Science &amp; Technology, Japan (to present)</p> <p>September 2009 Vice President (Managing Officer), Management Strategy, Headquarters, SAMSUNG SDI CO., LTD.</p> <p>April 2011      Affiliate Professor, concurrent position, Institute of Innovation for Future Society, Nagoya University (to present)</p> <p>December 2012 Senior Adviser, ESPEC CORP. (to present)</p> | —                                             |
| <p>[Reason for nomination as candidate for Outside Director]</p> <p>Mr. Noboru Sato has been engaged in research and development of in-vehicle batteries as an engineer over the years, served on the corporate management, and taught at universities. He has such extensive experience and deep insight. Expecting him to reflect those experience and insight in the appropriate decision-making at the Company's Board of Directors and overseeing the execution of duties by Directors, the Company nominated him as a candidate for Outside Director.</p> |                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                               |

- (Notes)
1. There are no special interests between each of the candidates for Director and the Company.
  2. The number of shares of the Company held by each candidate represents the status as of March 31, 2021.
  3. Mr. Noboru Sato is a candidate for Outside Director under Article 2, Paragraph 3, Item 7 of the Regulation for Enforcement of the Companies Act. Additionally, if the election of Mr. Noboru Sato is approved, the Company will newly register him as an Independent Director as stipulated by Tokyo Stock Exchange, Inc.
  4. Messrs. Mitsuyoshi Toyoshima, Masashi Koyasu and Noboru Sato are new candidates for Directors.
  5. The Company plans to enter into a liability limitation agreement in accordance with Article 427, Paragraph 1 of the Companies Act with Mr. Noboru Sato, whereby liability for damages arising from negligence of his duties is limited. The limit of liability for damages under the agreement shall be the amount stipulated by laws and regulations.
  6. The Company has concluded a directors and officers liability insurance contract with an insurance company. The insurance contract covers damages that may be incurred as a result of the liability assumed by Directors etc., the insured persons, in the execution of their duties, or any claims made against them in connection with the pursuit of such liability. For all the insured persons, the target ratio of payment of the insurance premiums, including that of riders, is 10% by Directors and 90% by the Company. Each candidate will be included in the insured persons under the insurance contract. The Company plans to renew the insurance contract with the same contents at the time of the next renewal.