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(Stock Exchange Code 6023)  
June 8, 2023

**To Shareholders with Voting Rights:**

Yoshinobu Hotta  
President  
Daihatsu Diesel Mfg. Co., Ltd.  
1-30 Oyodo Naka 1-chome, Kita-ku, Osaka

**NOTICE OF THE 63rd ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

We are pleased to inform you that the 63rd Annual General Meeting of Shareholders of Daihatsu Diesel Mfg. Co., Ltd. (the “Company”) will be held for the purposes as described below.

In convocation of this General Meeting of Shareholders, the Company has taken measures for electronic provision. The matters subject to measures for electronic provision are posted on the following website on the internet.

[The Company’s website]  
<https://www.dhtd.co.jp/en/>

Moreover, the information is also published on the Tokyo Stock Exchange (TSE) website. Please access TSE’s website (Listed Company Search) and search for the information by entering the issue name (Daihatsu Diesel) or stock exchange code (6023) of the Company. Please select Basic information and Documents for public inspection/PR information to confirm the details.

[TSE website (Listed Company Search)]  
<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

In lieu of attending the meeting in person, you can exercise your voting rights through the internet or in writing. Please review the Reference Documents for the General Meeting of Shareholders provided in the matters subject to measures for electronic provision, indicate your vote for or against the proposal on the enclosed Voting Rights Exercise Form and return it so that it is received by 5:30 p.m. Japan time on Wednesday, June 28, 2023.

- 1. Date and Time:** Thursday, June 29, 2023 at 10:00 a.m. Japan time
- 2. Place:** Conference room, 22F, Umeda Sky Building Tower West  
1-30 Oyodo Naka 1-chome, Kita-ku, Osaka

### 3. Meeting Agenda:

- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements for the Company's 63rd Fiscal Year (April 1, 2022 - March 31, 2023) and results of audits by the Accounting Auditor and the Board of Statutory Auditors of the Consolidated Financial Statements
  2. Non-consolidated Financial Statements for the Company's 63rd Fiscal Year (April 1, 2022 - March 31, 2023)
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**Proposals to be resolved:**

- Proposal 1:** Distribution of Surplus  
**Proposal 2:** Partial Amendments to the Articles of Incorporation  
**Proposal 3:** Election of Ten (10) Directors  
**Proposal 4:** Election of One (1) Statutory Auditor

### 4. Matters Decided in Connection with this Convocation:

- (1) The paper copy sent to shareholders who have requested it does not contain the following matters according to relevant laws and regulations and the provisions of Article 14 of the Company's Articles of Incorporation. Therefore, the said paper copy is a part of the documents audited by Statutory Auditors and Accounting Auditor for the creation of audit reports.
  - 1) Notes to Consolidated Financial Statements
  - 2) Notes to Non-consolidated Financial Statements
- (2) When a Voting Rights Exercise Form does not have indication of vote for or against the proposal A Voting Rights Exercise Form with no indication of vote for or against the proposal shall be deemed as voting for the proposal.
- (3) When voting rights are exercised both in writing or through the internet  
If voting rights are exercised both in writing and through the internet, the voting rights exercised through the internet shall be treated as the valid vote.
- (4) When voting rights are exercised through the internet more than once  
If voting rights are exercised through the internet multiple times, the last vote shall be deemed valid.

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- ⊙ When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
  - ⊙ Should the matters subject to measures for electronic provision require revisions, the revised versions will be posted on each of the websites on which they are posted.
  - ⊙ The system for electronic provision of materials for general meetings of shareholders\* was introduced according to the amendments to the Companies Act," which were enforced on September 1, 2022. In the system, in principle, shareholders access relevant websites and review the materials for general meetings of shareholders through the internet. Paper copies of these materials are sent as an exception only to shareholders requesting paper copies of the said materials by the record date for voting rights in the prescribed method.  
\*Refer to Reference Documents for the General Meeting of Shareholders, Business Report, Audit Reports, Non-consolidated Financial Statements, and Consolidated Financial Statements
  - ⊙ Despite the above law amendments, paper copies of the materials for this Annual General Meeting of Shareholders were sent to all shareholders as in the past.

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### Proposal 1: Distribution of Surplus

The Company plans to distribute surplus for this year as follows, taking into consideration factors such as business performance for the year and the business environment while also paying attention to its internal reserves.

#### 1. Matters Related to the Year-end Dividend

(1) Matters related to the allocation of dividend property to shareholders and its total amount:

28 yen per common share

Total of 883,953,420 yen

(2) Date the distribution of surplus comes into effect:

June 30, 2023

#### 2. Matters Related to the Distribution of Surplus

(1) Surplus item increased and amount

General reserve 1,800,000,000 yen

(2) Surplus item decreased and amount

Retained earnings brought forward 1,800,000,000 yen

**Proposal 2: Partial Amendments to the Articles of Incorporation**

1. Reasons for amendments

In order to align the purpose of the Company in the Articles of Incorporation of the Company to the actual situation, Article 2 (Corporate Purpose) of the Articles of Incorporation of the Company shall be partially amended as follows.

2. Details of amendments

Details of the amendments are as follows.

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
<p style="text-align: center;">Chapter 1 General Provisions (Corporate Purpose)</p> <p>Article 2 The purpose of the Company shall be to engage in the following businesses;</p> <p>(1) Manufacturing, repairs, and sales of various internal combustion engines such as diesel engines, equipment for vehicles, and other machineries;</p> <p>(2) Installation, electrical work, and construction work service for various internal combustion engines such as diesel engines and other machineries;</p> <p>(3) Manufacturing and sales of automotive parts and accessories;</p> <p>(4) <u>Manufacturing and sales of aluminum and aluminum alloy die-casting;</u></p> <p>(5) <u>Manufacturing and sales of molds and mold components and accessories for metal products and non-metal products;</u></p> <p>(6) Manufacturing and sales of electrical components of internal combustion engines;</p> <p>(7) <u>Manufacturing and sales of door closers, automatic opening and closing devices for construction work use and vessels such as automatic doors, and various metal fixtures;</u></p> <p>(8) Freight forwarding business by air, sea, and land;</p> <p>(9) Business of coating, packing, and packaging of goods and contract work for the business;</p> <p>(10) Information processing service business;</p> <p>(11) <u>Non-life insurance agent business;</u></p> <p>(12) Rental office business and parking lot business;</p> <p>(13) Power generation and sales related business; and</p> <p>(14) Any and all businesses incidental or related to any of the business specified under the foregoing items.</p>	<p style="text-align: center;">Chapter 1 General Provisions (Corporate Purpose)</p> <p>Article 2 The purpose of the Company shall be to engage in the following businesses;</p> <p>(1) Manufacturing, repairs, and sales of various internal combustion engines such as diesel engines, equipment for vehicles, and other machineries;</p> <p>(2) Installation, electrical work, and construction work service for various internal combustion engines such as diesel engines and other machineries;</p> <p>(3) Manufacturing and sales of automotive parts and accessories;</p> <p style="text-align: center;">&lt;Deleted&gt;</p> <p style="text-align: center;">&lt;Deleted&gt;</p> <p>(4) Manufacturing and sales of electrical components of internal combustion engines;</p> <p style="text-align: center;">&lt;Deleted&gt;</p> <p>(5) Freight forwarding business by air, sea, and land;</p> <p>(6) Business of coating, packing, and packaging of goods and contract work for the business;</p> <p>(7) Information processing service business;</p> <p style="text-align: center;">&lt;Deleted&gt;</p> <p>(8) Rental office business and parking lot business;</p> <p>(9) Power generation and sales related business; and</p> <p>(10) Any and all businesses incidental or related to any of the business specified under the foregoing items.</p>

**Proposal 3: Election of Ten (10) Directors**

The terms of office of all of the current Directors (7) will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes the election of ten (10) Directors, increasing the number of Directors by three (3) to strengthen the management system and enhance the corporate governance system.

The candidates for Director are as follows:

Candidate No.	Name	Current position and responsibility in the Company	Attendance at meetings of the Board of Directors
1	Reelection Shigeki Kinoshita	Representative Director Chairman	93% (13/14)
2	Reelection Yoshinobu Hotta	Representative Director President	100% (14/14)
3	New appointment Kunihiro Morimoto	Statutory Auditor	93% (13/14)
4	Reelection Takashi Mizushina	Director General Manager, Tokyo Office	100% (14/14)
5	Reelection Toshiki Sanaga	Director	100% (14/14)
6	New appointment Yoichi Hayata	Managing Executive Officer General Manager, Technology Management Division	-
7	New appointment Hideki Asada	Managing Executive Officer Head of Moriyama Office, in charge of Quality Assurance Office	-
8	Reelection Outside Director Independent Tamon Tsuda	Director	100% (14/14)
9	New appointment Outside Director Independent Chiho Takeda	-	-
10	New appointment Outside Director Independent Hiroaki Sato	-	-

Reelection: Candidate for Director to be reelected

New appointment: Candidate for Director to be newly elected

Outside Director: Candidate for Outside Director

Independent: Independent Director filed with the Tokyo Stock Exchange

No.	Name (Date of birth)	Positions or responsibilities in the Company	Past experience and significant concurrent positions	Number of shares of the Company held
1	Shigeki Kinoshita (October 28, 1954)  Reelection	Chairman (Representative Director)	April 1977    Joined the Company June 2012    Director June 2013    Managing Director June 2014    Senior Managing Director June 2016    President June 2020    Chairman (current position) (Significant concurrent position) Chairman, Japan Ship Machinery and Equipment Association (JSMEA), a general incorporated association	89,000
			[Reasons for nomination as a candidate for Director] The Company proposes the reelection of Mr. Shigeki Kinoshita in light of his extensive experience and knowledge spanning across the Group's business including in the fields of technology, research and development, his current service as the Chairman and Representative Director in managing the Group, as well as his excellent leadership. The Company has determined that his high level of insight based on broad experience and achievements in driving the entire Group will contribute to further growth of the Company.	
2	Yoshinobu Hotta (January 30, 1966)  Reelection	President (Representative Director)	April 1988    Joined the Company June 2017    Director June 2018    Director and Managing Executive Officer June 2019    Vice President June 2020    President (current position) (Significant concurrent position) President and Representative Director, Daihatsu Diesel Umeda City Co., Ltd.	98,500
			[Reasons for nomination as a candidate for Director] The Company proposes the reelection of Mr. Yoshinobu Hotta in light of his abundant experience and knowledge of the Company's business including in the fields of manufacturing and quality control, having exercised excellent leadership and execution ability as the President and Representative Director of the Company in the Group's management, including in spurring business growth and strengthening its management base and governance. The Company has determined that his high level of insight based on such abundant experience and achievements will contribute to increasing corporate value sustainably.	
3 *	Kunihiro Morimoto (July 5, 1965)  New appointment	Statutory Auditor	April 1988    Joined Daihatsu Motor Co., Ltd. April 2017    Executive Officer, in charge of CS Group January 2019    Executive, General Manager, Overseas Business Group, Deputy General Manager, Customer Service Group January 2021    Executive, General Manager, Customer Service Group June 2021    Statutory Auditor, the Company (current position) January 2022    Executive, Executive Manager, Sales & Customer Service Group, Daihatsu Motor Co., Ltd. (current position)	0
			[Reasons for nomination as a candidate for Director] The Company proposes the election of Mr. Kunihiro Morimoto as Director in light of his abundant experience and extensive knowledge accumulated over an extended period of time in the manufacturing industry in addition to his experience as a Statutory Auditor of the Company. The Company has determined that he will be able to leverage such extensive knowledge in enhancing the supervisory function of overall management of the Company and contribute to new business growth of the Group by using his deep insight.	

No.	Name (Date of birth)	Positions or responsibilities in the Company	Past experience and significant concurrent positions		Number of shares of the Company held
4	Takashi Mizushina (April 13, 1970)  Reelection	Director [Responsibilities] General Manager, Tokyo Office	April 1994 June 2019 June 2022	Joined the Company Director and Managing Executive Officer Director (current position)	41,400
	[Reasons for nomination as a candidate for Director] The Company proposes the reelection of Mr. Takashi Mizushina in light of his abundant experience and knowledge of the Company's business including in administrative sections, as well as his high level of insight based on abundant experience and achievements as a Director of the Company, including in bringing different viewpoints into building Group-wide governance structure and strengthening the foundation of the human resource function of each division and department.				
5	Toshiki Sanaga (January 22, 1970)  Reelection	Director	April 1993 June 2020 June 2022	Joined the Company Director and Managing Executive Officer Director (current position)	33,700
	[Reasons for nomination as a candidate for Director] The Company proposes the reelection of Mr. Toshiki Sanaga in light of his abundant experience and knowledge of the Company's business including in sales sections, as well as his high level of insight based on abundant experience and achievements as a Director of the Company in showing excellent leadership to contribute to the diverse expansion of our business and bringing his abundant management experience into play to increase the scale and breadth of our mainstay business. The Company has determined that he will be able to contribute to further business growth by leveraging his high level of insight.				
6 *	Yoichi Hayata (July 15, 1969)  New appointment	Managing Executive Officer [Responsibilities] General Manager, Technology Management Division	April 1993 June 2019 June 2021	Joined the Company Director and Managing Executive Officer Managing Executive Officer (current position) (Significant concurrent position) Representative Director, D D Technical Co., Ltd.	29,100
	[Reasons for nomination as a candidate for Director] The Company proposes the election of Mr. Yoichi Hayata as Director in light of his abundant experience and knowledge of the Company's business including in the technology and research and development sections. The Company has determined that he will be able to contribute to realization of the mid- to long-term vision of the Company and sustainable improvement of corporate value through the use of his excellent management skills in the Company's business starting with the development field by leveraging his achievements and experience in company management cultivated over the years.				
7 *	Hideki Asada (August 29, 1969)  New appointment	Managing Executive Officer [Responsibilities] Head of Moriyama Office, in charge of Quality Assurance Office	April 1993 June 2019 June 2021	Joined the Company Director and Managing Executive Officer Managing Executive Officer (current position)	28,200
	[Reasons for nomination as a candidate for Director] The Company proposes the election of Mr. Hideki Asada as Director in light of his abundant experience and knowledge of the Company's business including in the manufacturing and quality control sections. The Company has determined that he will be able to contribute to realization of the mid- to long-term vision of the Company and sustainable improvement of corporate value through the use of his excellent leadership in the Company's business starting with the manufacturing field by leveraging his achievements and experience in company management cultivated over the years.				



No.	Name (Date of birth)	Positions or responsibilities in the Company	Past experience and significant concurrent positions	Number of shares of the Company held
10 *	Hiroaki Sato (January 29, 1960)  New appointment Outside Independent	-	April 1982    Joined Canon Inc. February 2004    Senior General Manager, MR Systems Laboratory, Leading-edge Technology Research Center January 2008    General Manager, Image Information Technical Development Center July 2012    General Manager, Advanced Information & Real-world Technology Development Center, Digital System Technology Development Headquarters July 2015    Deputy Group Executive, Digital System Technology Development Headquarters March 2019    Audit & Supervisory Board Member	0
<p>[Reasons for nomination as a candidate for Outside Director and overview of expected roles]</p> <p>The Company proposes the election of Mr. Hiroaki Sato as Outside Director as he will leverage his insight in management of the Company based on his high level of knowledge in the Information and Communication Technology (ICT) field and abundant experience through numerous achievements. We expect that, upon his election, Mr. Sato will contribute to enhancing the Company's supervisory function over its entire management, based mainly on his advanced knowledge. In addition, the Company has determined that he will be able to carry out his duties appropriately, after comprehensively considering that Mr. Sato has participated in company management as an Audit &amp; Supervisory Board Member in a different company, and that he has competence to greatly contribute to the Company's management in light of his abundant experience in the manufacturing business and high technical knowledge.</p>				

(Notes)

- Candidates with an asterisk\* under the numbers are candidates for Director to be newly elected.
- There are no special interest relationships between each candidate and the Company.
- Mr. Yoichi Hayata and Mr. Hideki Asada were Directors of the Company before.
- Mr. Tamon Tsuda, Ms. Chiho Takeda, and Mr. Hiroaki Sato are candidates for Outside Director of the Company. Furthermore, Mr. Tamon Tsuda has been designated as an Independent Director as prescribed by the Tokyo Stock Exchange. If he is reelected as an Outside Director, he will remain an Independent Director. In addition, if Ms. Chiho Takeda and Mr. Hiroaki Sato are elected as Outside Directors, they are scheduled to be designated as Independent Directors as prescribed by the Tokyo Stock Exchange.
- The term of office of Mr. Tamon Tsuda as Outside Director of the Company will be eight years at the conclusion of this Annual General Meeting of Shareholders.
- Mr. Tamon Tsuda is scheduled to retire from the office of Outside Director of TECHNO ASSOCIE CO., LTD., effective June 16, 2023.
- Contents and overview of liability limitation agreement  
The Company has entered into an agreement with Mr. Tamon Tsuda to limit his liability as defined in Article 423, Paragraph 1 of the Companies Act, in accordance with the stipulations of Article 427, Paragraph 1 of the said Act. The limit of liability based on the agreements is the minimum liability amount set forth in Article 425, Paragraph 1 of the said Act. If his reelection is approved, the Company intends to continue the same agreement. In addition, if Ms. Chiho Takeda and Mr. Hiroaki Sato are elected, similar agreements will be entered into with these electees.  
Outline of the liability limitation agreements is as follows:  
- If an Outside Director incurs any liability to the Company for damages by neglecting his/her duties, such Outside Director shall be liable for such damages up to the minimum liability amount as defined in Article 425, Paragraph 1 of the Companies Act.  
- The abovementioned liability limitation shall be applicable only if such Outside Director has acted in good faith and without gross negligence in performing his/her duties that have caused such liability.
- Outline of directors and officers liability insurance contract  
The Company has entered into a directors and officers liability insurance contract as defined in Article 430-3, Paragraph 1 of the Companies Act with an insurance company to cover damages that may arise due to the insured persons' assuming liability for their execution of duties, or receiving a claim for the pursuit of such liability. Certain exemptions, however, such as an exemption from coverage if such damages are caused by the intent or gross negligence of insured Directors, shall be provided.  
The candidates for Director will be included as the insured persons under the insurance policy if they are elected. The Company bears the entire premium for all of the insured persons. The Company plans to renew the insurance policy under the same terms and conditions in effect at the time of next renewal.

## Skills Matrix

Skills Following the Conclusion of This Annual General Meeting of Shareholders												
Name	Title	Outside	Corporate management and management strategy	ESG and sustainability	Technology and research & development	Manufacturing and quality control	Sales and marketing	Human resources and human resource development	Finance	Information communication technology (ICT) and Digital Transformation (DX)	Global business	Legal affairs and compliance
Shigeki Kinoshita	Representative Director, Chairman		•	•	•	•						
Yoshinobu Hotta	Representative Director, President		•	•		•	•				•	
Kunihiro Morimoto	Director, Vice President					•	•				•	
Takashi Mizushina	Director		•	•				•	•			•
Toshiki Sanaga	Director		•				•				•	
Yoichi Hayata	Director		•		•							
Hideki Asada	Director		•	•		•	•					
Tamon Tsuda	Director	○	•						•		•	•
Chiho Takeda	Director	○										•
Hiroaki Sato	Director	○								•	•	

(Note) The above table illustrates the fields of skills candidates for Director are expected to possess in particular and does not indicate all of the knowledge and experiences that the candidates for Director possess.

**Proposal 4:** Election of One (1) Statutory Auditor

Mr. Kunihiro Morimoto, who serves as Statutory Auditor, will retire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes the election of one (1) Statutory Auditor to refill the position.

According to the stipulations of the Articles of Incorporation of the Company, the term of office of the new Statutory Auditor will be until the adjournment of 66th Annual General Meeting of Shareholders when the term of office of the retiring Mr. Kunihiro Morimoto will expire.

This proposal has been approved by the Board of Statutory Auditors.

The candidate for Statutory Auditor is as follows:

Name (Date of birth)	Positions in the Company	Past experience and significant concurrent positions	Number of shares of the Company held
Hitoshi Nakagawa (May 19, 1963)  New appointment Outside	-	April 1986 Joined Daihatsu Motor Co., Ltd. April 2016 Manager, Procurement Planning Department, Procurement Division April 2017 Manager, Procurement Division January 2019 Deputy Chief Officer, Purchasing Group June 2021 President, PT Daihatsu Drivetrain Manufacturing Indonesia January 2023 General Manager, Corporate Management Division, Daihatsu Motor Co., Ltd. (current position)	0
[Reasons for nomination as a candidate for Outside Statutory Auditor] The Company proposes the election of Mr. Hitoshi Nakagawa as Outside Statutory Auditor, as we have determined that he would be able to fulfill the supervisory and checking function over the overall business execution of the Company by leveraging his abundant experience in the key positions in Daihatsu Motor Co., Ltd.			

(Notes)

1. Mr. Hitoshi Nakagawa is a candidate for Outside Statutory Auditor to be newly elected.
2. There are no special interest relationships between the candidate and the Company.
3. Contents and overview of liability limitation agreement

If Mr. Hitoshi Nakagawa is elected, pursuant to the stipulations of the Company's Articles of Incorporation, the Company plans to enter into a liability limitation agreement with him to limit his liability for damages as defined in Article 423, Paragraph 1 of the Companies Act, in accordance with the stipulations of Article 427, Paragraph 1 of the said Act; provided that the limit of liability based on the agreements is the minimum liability amount set forth in laws and regulations.

Outline of the liability limitation agreement is as follows:

- If an Outside Statutory Auditor incurs any liability to the Company for damages by neglecting his/her duties, such Outside Statutory Auditor shall be liable for such damages up to the minimum liability amount as defined in Article 425, Paragraph 1 of the Companies Act.

- The abovementioned liability limitation shall be applicable only if such Outside Statutory Auditor has acted in good faith and without gross negligence in performing his/her duties that have caused such liability.

4. Outline of directors and officers liability insurance contract

The Company has entered into a directors and officers liability insurance contract as defined in Article 430-3, Paragraph 1 of the Companies Act with an insurance company to cover damages that may arise due to the insured persons' assuming liability for their execution of duties, or receiving a claim for the pursuit of such liability. Certain exemptions, however, such as an exemption from coverage if such damages are caused by the intent or gross negligence of insured Statutory Auditors, shall be provided.

The candidate for Statutory Auditor will be included as the insured persons under the insurance policy if he is elected. The Company bears the entire premium for all of the insured persons. The Company plans to renew the insurance policy under the same terms and conditions in effect at the time of next renewal.

End