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(Securities Code 7242)

June 6, 2024

(Start date for electronic provision measures: May 24, 2024)

**To Shareholders with Voting Rights:**

Masahiro Kawase  
Representative Director,  
President Chief Operating Officer  
(COO)  
KYB Corporation  
2-4-1, Hamamatsu-cho,  
Minato-ku, Tokyo

**NOTICE OF  
THE 102ND ORDINARY GENERAL MEETING OF SHAREHOLDERS**

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

We are pleased to inform you that the 102nd Ordinary General Meeting of Shareholders of KYB Corporation (the “Company”) will be held for the purposes as described below.

Regarding the convocation of this General Meeting of Shareholders, measures for electronic provision have been taken for the information included in the reference documents for the General Meeting of Shareholders (“Matters to be Provided Electronically”), and Matters to be Provided Electronically have been posted on the Company’s website. Please access the Company’s website below to confirm.

The Company’s website:

[https://www.kyb.co.jp/english/ir/stock\\_meeting.html](https://www.kyb.co.jp/english/ir/stock_meeting.html)

In addition to the Company’s website, Matters to be Provided Electronically have also been posted on the Tokyo Stock Exchange website. Please access the Tokyo Stock Exchange website below, enter and search for “KYB” in the “Issue name (company name)” search box or “7242” in the “Code” search box, then select “Basic information” and “Documents for public inspection/PR information” in order before checking “Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting” listed under “Filed information available for public inspection.”

The Tokyo Stock Exchange’s website:

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

If you are unable to attend the meeting, you may exercise your voting rights via the Internet or by mailing the enclosed Voting Rights Exercise Form. Please exercise your voting rights by 5:15 p.m. on Monday, June 24, 2024 (Japan time), after taking the time to consult the reference documents for the General Meeting of Shareholders listed in Matters to be Provided Electronically.

- 1 Date and Time:** Tuesday, June 25, 2024 at 10:00 a.m. (Reception starts at 9:00 a.m.) (Japan time)
- 2 Place:** Hamamatsucho Convention Hall, 5th Floor Main Hall  
Nippon Life Hamamatsucho Crea Tower, 2-3-1, Hamamatsu-cho, Minato-ku, Tokyo
- 3 Meeting Agenda:**  
**Matters to be reported:** 1. Business Report, Consolidated Financial Statements for the Company’s 102nd Fiscal Year (April 1, 2023–March 31, 2024) and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements

2. Non-consolidated Financial Statements for the Company's 102nd Fiscal Year  
(April 1, 2023–March 31, 2024)

**Proposals to be resolved:**

**Proposal 1:** Appropriation of Surplus

**Proposal 2:** Election of Seven (7) Members of the Board of Directors

**Proposal 3:** Election of Four (4) Audit & Supervisory Board Members

**4 Exercise of voting rights:**

- (1) If you vote both in writing on the Voting Rights Exercise Form and via the Internet, only your vote placed via the Internet will be counted.
- (2) If you vote multiple times via the Internet, only the last vote will be counted.
- (3) If there is no indication of approval or disapproval of the proposals on the Voting Rights Exercise Form, it will be treated as an indication of approval.

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- When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk. For the purpose of saving resources, please bring this NOTICE OF THE 102ND ORDINARY GENERAL MEETING OF SHAREHOLDERS to the meeting.
  - We do not prepare gifts for shareholders attending the meeting. We appreciate your understanding.
  - Of Matters to be Provided Electronically, the following matters are not stated in the documents delivered to shareholders who requested delivery of a paper copy in accordance with laws and regulations and the provisions of Article 15, Paragraph 2 of the Company's Articles of Incorporation. Moreover, said documents are part of the documents audited by the Audit & Supervisory Board Members and the Accounting Auditor for the preparation of the Audit Reports.
    - 1) The Consolidated Statements of Changes in Equity and Notes to the Consolidated Financial Statements in the Consolidated Financial Statements
    - 2) The Statements of Changes in Equity and Notes to the Non-consolidated Financial Statements in the Non-consolidated Financial Statements
  - Any revisions to Matters to be Provided Electronically will be posted on each website listed above.
  - Please note that persons who are not shareholders, such as non-shareholder proxies or persons accompanying shareholders, are not allowed to attend the meeting.

# Reference Documents for the General Meeting of Shareholders

## Proposal 1: Appropriation of Surplus

Appropriate shareholder return is an important management policy of the Company. In accordance with the Company's basic policy and in consideration of business performance for the fiscal year ended March 31, 2024, future capital investment, and other factors, the Company proposes the payment of a year-end dividend of 100 yen per share of common stock for the fiscal year under review. For class A preferred shares, the Company proposes the payment of a dividend calculated as designated at issuance.

Matters concerning year-ended dividends:

1. Type of dividend property  
Cash
2. Allocation of dividend property and total amount thereof  
100 yen per share of common stock of the Company      Total amount: 2,504,116,500 yen  
3,750,000 yen per class A preferred share of the Company      Total amount: 468,750,000 yen
3. Effective date of dividends of surplus  
June 26, 2024

**Proposal 2:** Election of Seven (7) Members of the Board of Directors

The terms of office of all the eight (8) Members of the Board of Directors will expire at the conclusion of this General Meeting of Shareholders. With the aim of more prompt decision-making of the Board of Directors, we propose the reduction of one (1) Director and the election of seven (7) Members of the Board of Directors.

The candidates for the Members of the Board of Directors are as follows:

## List of candidates for Members of the Board of Directors

No.	Name	Attributes	Current positions in the Company	Attendance of the meetings of the Board of Directors	
1	Masao Ono	(Reappointment)	Representative Director, Chief Executive Officer (CEO)	100% (17/17)	
2	Masahiro Kawase	(Reappointment)	Representative Director, President Chief Operating Officer (COO)	100% (17/17)	
3	Takashi Saito	(Reappointment)	Member of the Board of Directors, Senior Managing Executive Officer, Chief Financial Officer (CFO)	100% (12/12) (After taking office on June 23, 2023)	
4	Shuhei Shiozawa	(Reappointment)	(Candidate for Member of the Board of Directors (Outside)) (Independent Officer)	Member of the Board of Directors (Outside)	100% (17/17)
5	Masakazu Sakata	(Reappointment)	(Candidate for Member of the Board of Directors (Outside)) (Independent Officer)	Member of the Board of Directors (Outside)	100% (17/17)
6	Akemi Sunaga	(Reappointment)	(Candidate for Member of the Board of Directors (Outside)) (Independent Officer)	Member of the Board of Directors (Outside)	100% (17/17)
7	Chizuko Tsuruta	(Reappointment)	(Candidate for Member of the Board of Directors (Outside)) (Independent Officer)	Member of the Board of Directors (Outside)	100% (12/12) (After taking office on June 23, 2023)

No.	Name (Date of birth)	Career summary, positions, and responsibilities at the Company	Number of shares of the Company held
1	<p>Masao Ono (November 7, 1956)</p> <p>Male</p> <p>(Reappointment)</p> <p>Term of office as a Member of the Board of Directors: 7 years</p> <p>Attendance of the meetings of the Board of Directors: (17/17)</p>	<p>April 1979      Joined the Company</p> <p>January 2004    General Manager, Operations Planning Dept., Automotive Devices Business Div.</p> <p>April 2005      General Manager, Operations Planning Dept., Automotive Components Operations</p> <p>June 2006      General Manager, Purchasing Dept.</p> <p>June 2008      General Manager, Purchasing Div.</p> <p>April 2012      Executive Officer, General Manager, Purchasing Div.</p> <p>April 2014      Managing Executive Officer, General Manager, Purchasing Div.</p> <p>April 2016      Senior Managing Executive Officer, in Charge of Purchasing, in Charge of CSR, General Manager, Corporate Planning Div.</p> <p>April 2017      Senior Managing Executive Officer, in Charge of Purchasing, in Charge of Audit, General Manager, Corporate Planning Div.</p> <p>June 2017      Member of the Board of Directors, Senior Managing Executive Officer, in Charge of Purchasing, in Charge of Audit, General Manager, Corporate Planning Div.</p> <p>April 2018      Member of the Board of Directors, Senior Managing Executive Officer, in Charge of Purchasing, General Manager, Corporate Planning Div.</p> <p>June 2018      Member of the Board of Directors, Executive Vice President Executive Officer, in Charge of Special Purpose Vehicles Div., Domestic Affiliate Companies and Purchasing, General Manager, Corporate Planning Div.</p> <p>January 2019    Member of the Board of Directors, Executive Vice President Executive Officer, in Charge of Global Corporate Planning, Aircraft Components Div., Domestic Affiliate Companies and Purchasing, General Manager, Corporate Planning Div.</p> <p>April 2019      Representative Director, President Executive Officer</p> <p>June 2022      Representative Director, President Chief Executive Officer (CEO)</p> <p>June 2023      Representative Director, Chief Executive Officer (CEO) (current position)</p> <p>[Reasons for proposing him as a candidate for Member of the Board of Directors] He has engaged in operations including sales, purchasing, CSR, corporate planning at the Group and has an extensive experience and achievements. He has promoted the important tasks of the Company, including reinforcement of the business base by leading a company that operates globally as President Executive Officer since April 2019 and as President CEO since June 2022. We consider that a strong leadership he has demonstrated based on his extensive experience is indispensable in order to achieve further improvement of the corporate value of the Group. In addition, we consider that he will be able to contribute to addressing various issues in the industry and further developing the industry with his knowledge to this point. Consequently, we reappoint him as a candidate for Member of the Board of Directors.</p> <p>[Significant concurrent positions] None</p>	<p>8,860 (common stock)</p>

No.	Name (Date of birth)	Career summary, positions, and responsibilities at the Company	Number of shares of the Company held
2	<p>Masahiro Kawase (December 3, 1962)</p> <p>Male</p> <p>(Reappointment)</p> <p>Term of office as a Member of the Board of Directors: 2 years</p> <p>Attendance of the meetings of the Board of Directors: (17/17)</p>	<p>April 1985      Joined the Company</p> <p>January 2010    General Manager, Suspension Engineering Dept., Automotive Components Operations</p> <p>April 2013      Deputy General Manager, Engineering Headquarters and General Manager, Suspension Engineering Dept., Engineering Headquarters, Automotive Components Operations</p> <p>May 2014        General Manager, Market &amp; Product Planning Dept. and Deputy General Manager, Engineering Headquarters, Automotive Components Operations</p> <p>July 2014        General Manager, Market &amp; Product Planning Dept., Automotive Components Operations</p> <p>January 2016    General Manager, Engineering Headquarters and General Manager, Developmental Experiment Center, Automotive Components Operations</p> <p>January 2017    Deputy General Manager, Gifu North Plant, Automotive Components Operations</p> <p>April 2017       Executive Officer, General Manager, Steering Headquarters, Automotive Components Operations</p> <p>April 2019       Managing Executive Officer, General Manager, Steering Headquarters, Automotive Components Operations</p> <p>April 2020       Managing Executive Officer, General Manager, Suspension Headquarters and General Manager, Steering Headquarters, Automotive Components Operations</p> <p>April 2021       Managing Executive Officer, General Manager, Automotive Components Operations and General Manager, Suspension Headquarters, Automotive Components Operations</p> <p>January 2022    Managing Executive Officer, General Manager, Automotive Components Operations</p> <p>April 2022       Senior Managing Executive Officer, in Charge of Automotive Components Operations, in Charge of Engineering, General Manager, Automotive Components Operations and General Manager, Engineering Div.</p> <p>June 2022       Member of the Board of Directors, Senior Managing Executive Officer, in Charge of Automotive Components Operations, in Charge of Engineering, General Manager, Automotive Components Operations, General Manager, Engineering Div.</p> <p>April 2023       Member of the Board of Directors, Senior Managing Executive Officer, in Charge of Automotive Components Operations, General Manager, Automotive Components Operations and General Manager, Suspension Headquarters</p> <p>June 2023       Representative Director, and President Chief Operating Officer (COO) (current position)</p> <p>[Reasons for proposing him as a candidate for Member of the Board of Directors] He has engaged in operations including engineering and market &amp; product planning at the Group and possesses an extensive knowledge and experience with manufacturing. He has engaged in optimizing engineering and production systems at domestic and overseas facilities and promoted a range of reforms as General Manager of Automotive Components Operations. Additionally, he has engaged in optimizing research and development and production systems as General Manager of Engineering Div. Since June 2023, he has focused on addressing key management issues in the Group as a whole as Representative Director and President COO. We consider that he is indispensable in order to further improve the corporate value of the Group. Consequently, we reappoint him as a candidate for Member of the Board of Directors.</p> <p>[Significant concurrent positions] None</p>	<p>2,425 (common stock)</p>

No.	Name (Date of birth)	Career summary, positions, and responsibilities at the Company	Number of shares of the Company held
3	<p data-bbox="225 824 379 880">Takashi Saito (July 23, 1959)</p> <p data-bbox="272 913 331 943">Male</p> <p data-bbox="213 976 391 1010">(Reappointment)</p> <p data-bbox="193 1037 411 1126">Term of office as a Member of the Board of Directors: 1 year</p> <p data-bbox="193 1160 411 1249">Attendance of the meetings of the Board of Directors: (12/12)</p>	<p data-bbox="432 275 1289 1279"> April 1984      Joined Fuji Bank, Limited (now Mizuho Bank, Ltd.)  April 2011      General Manager, International Fund Dept., Fuji Bank, Limited  April 2012      Executive Officer, General Manager, International Fund Dept.,  Fuji Bank, Limited  July 2013      Executive Officer, General Manager, Derivatives Sales Dept.,  Fuji Bank, Limited  April 2016      Managing Executive Officer, Deputy Head of Global Markets  Company, Mizuho Financial Group, Inc.  April 2016      Managing Executive Officer, Co-General Manager, Global  Markets Division, Mizuho Bank, Ltd.  May 2017      Advisor, Mizuho Human Services K.K.  June 2017      Representative Director and President, Mizuho Human Services  K.K.  June 2018      Audit &amp; Supervisory Board Member (Full Time) of the  Company  June 2020      Managing Executive Officer, in Charge of Audit, in Charge of  President office  February 2021    Managing Executive Officer, in Charge of European Operations,  President, KYB Europe GmbH  April 2022      Managing Executive Officer, in Charge of European Operations  (Deputy), President, KYB Europe GmbH  June 2022      Managing Executive Officer, in Charge of European Operations,  General Manager, Finance &amp; Accounting Div.  April 2023      Senior Managing Executive Officer, in Charge of European  Operations, General Manager, Finance &amp; Accounting Div.  June 2023      Member of the Board of Directors, Senior Managing Executive  Officer, Chief Financial Officer (CFO), in Charge of European  Operations, Global Corporate Finance, CSR, and Public  Relations/IR, General Manager, CSR &amp; Safety Control Div.  April 2024      Member of the Board of Directors, Senior Managing Executive  Officer, Chief Financial Officer (CFO), in Charge of Global  Corporate Finance, CSR, and Public Relations/IR, General  Manager, CSR &amp; Safety Control Div. (current position) </p> <p data-bbox="427 1312 1295 1675"> [Reasons for proposing him as a candidate for Member of the Board of Directors]  Based on the knowledge and experience acquired during his tenure at financial institutions, he has considerable knowledge of finance and accounting. At the Group, he possesses international experience as the head of the Company's European base and he has worked to improve the Group's financial position as General Manager of the Finance &amp; Accounting Div.  Since June 2023, he has led a wide range of areas including global corporate finance, European operations, CSR, and public relations/IR as Senior Managing Executive Officer and CFO.  We consider that he is indispensable in order to further improve the corporate value of the Group. Consequently, we reappoint him as a candidate for Member of the Board of Directors </p> <p data-bbox="427 1709 770 1765"> [Significant concurrent positions]  None </p>	<p data-bbox="1310 1010 1466 1066">1,600 (common stock)</p>

No.	Name (Date of birth)	Career summary, positions, and responsibilities at the Company	Number of shares of the Company held
4	<p>Shuhei Shiozawa (September 19, 1955)</p> <p>Male</p> <p>(Reappointment) (Candidate for Member of the Board of Directors (Outside)) (Candidate for Independent Officer)</p> <p>Term of office as a Member of the Board of Directors (Outside): 8 years</p> <p>Attendance of the meetings of the Board of Directors: (17/17)</p>	<p>April 1981 Assistant, Faculty of Economics, Keio University</p> <p>April 1987 Associate Professor, Faculty of Economics, Keio University</p> <p>April 1991 Visiting researcher, Institut d'Etudes Politiques de Paris</p> <p>April 1994 Professor, Faculty of Economics, Keio University</p> <p>January 2001 Director for International Economic Affairs, Cabinet Office</p> <p>October 2005 Dean, Faculty of Economics, Keio University</p> <p>March 2012 Member of the Board of Directors (Outside), Kenedix, Inc.</p> <p>June 2016 Member of the Board of Directors (Outside) of the Company (current position)</p> <p>June 2017 Member of the Board of Directors (Outside) (Audit &amp; Supervisory Committee member), Ahresty Corporation (current position)</p> <p>April 2019 Professor Emeritus, Keio University (current position)</p> <p>April 2019 President, Tokyo International University</p> <p>April 2022 Senior Advisor and Professor, Faculty of Economics, Tokyo International University (current position)</p> <p>[Reasons for proposing him as a candidate for Member of the Board of Directors (Outside) and overview of expected roles] Since assuming office as Member of the Board of Directors (Outside) of the Company in 2016, he has properly performed supervisory function in regard to business execution on various occasions including the Board of Directors' meetings, such as giving us useful opinions and recommendations on finance and CSR of the Company based on a wealth of knowledge and insight as a specialist in economics. We expect him to continue giving us useful advice and guidance. Consequently, we reappoint him as a candidate for Member of the Board of Directors (Outside). Although he has not participated in corporate management other than as an outside director, we expect that he will duly perform his duties as a Member of the Board of Directors (Outside) for the above-mentioned reasons.</p> <p>[Significant concurrent positions] Member of the Board of Directors (Outside) (Audit &amp; Supervisory Committee member), Ahresty Corporation Professor Emeritus, Keio University Senior Advisor and Professor, Faculty of Economics, Tokyo International University</p>	<p>1,200 (common stock)</p>



No.	Name (Date of birth)	Career summary, positions, and responsibilities at the Company	Number of shares of the Company held
5	<p>Masakazu Sakata (August 2, 1959)</p> <p>Male</p> <p>(Reappointment) (Candidate for Member of the Board of Directors (Outside)) (Candidate for Independent Officer)</p> <p>Term of office as a Member of the Board of Directors (Outside): 4 years</p> <p>Attendance of the meetings of the Board of Directors: (17/17)</p>	<p>April 1983      Joined Fuji Xerox Co., Ltd. (now FUJIFILM Business Innovation Corp.)</p> <p>April 2007      General Manager, Public Relations and Advertisement Dept., Fuji Xerox Co., Ltd.</p> <p>April 2010      Senior Vice President, Fuji Xerox Advanced Technology Co., Ltd. (now FUJIFILM Business Innovation Corp.)</p> <p>June 2011      Senior Vice President and Director, Fuji Xerox Advanced Technology Co., Ltd.</p> <p>June 2015      Executive Vice President, Fuji Xerox Information Systems Co., Ltd. (now FUJIFILM Corporation)</p> <p>June 2017      President and Representative Director, Fuji Xerox Advanced Technology Co., Ltd. (now FUJIFILM Business Innovation Corp.)</p> <p>April 2019      Senior Adviser, Fuji Xerox Co., Ltd. (now FUJIFILM Business Innovation Corp.)</p> <p>June 2020      Member of the Board of Directors (Outside) of the Company (current position)</p> <p>June 2020      Audit &amp; Supervisory Board Member (Outside), ULS Group, Inc.</p> <p>October 2020    Member of the Board of Directors (Outside), PLANET, INC.</p> <p>June 2021      Member of the Board of Directors (Outside) (Audit &amp; Supervisory Committee Member), ULS Group, Inc. (current position)</p> <p>October 2022    Representative Director and President, President and Chief Executive Officer, PLANET, INC. (current position)</p> <p>[Reasons for proposing him as a candidate for Member of the Board of Directors (Outside) and overview of expected roles] Since assuming office as Member of the Board of Directors (Outside) in 2020, he has properly performed supervisory function in regard to business execution in areas of business renovation such as work style reforms that prioritize diversity in the Company, the promotion of IT efficiency, and productivity improvements in back-office operations based on broad knowledge and experience cultivated at Fuji Xerox Co., Ltd. We expect him to continue giving us useful advice and guidance. Consequently, we reappoint him as a candidate for Member of the Board of Directors (Outside).</p> <p>[Significant concurrent positions] Member of the Board of Directors (Outside) (Audit &amp; Supervisory Committee Member), ULS Group, Inc. Representative Director and President, President and Chief Executive Officer, PLANET, INC.</p>	<p>600 (common stock)</p>

No.	Name (Date of birth)	Career summary, positions, and responsibilities at the Company	Number of shares of the Company held
6	<p data-bbox="204 719 399 779">Akemi Sunaga (August 14, 1961)</p> <p data-bbox="261 808 341 837">Female</p> <p data-bbox="188 869 414 1084">(Reappointment) (Candidate for Member of the Board of Directors (Outside)) (Candidate for Independent Officer)</p> <p data-bbox="188 1115 414 1234">Term of office as a Member of the Board of Directors (Outside): 2 years</p> <p data-bbox="188 1265 414 1361">Attendance of the meetings of the Board of Directors: (17/17)</p>	<p data-bbox="432 271 1294 1104"> October 1989    Joined Auditing Department, Aoyama Audit Corporation (now PricewaterhouseCoopers Japan LLC)  February 1991    Joined Auditing Department, Chuo Audit Corporation  November 1994    Established Sunaga CPA Firm; Representative (current position)  November 1996    Established Marunouchi Business Consulting Ltd.; Representative Director and President (current position)  January 2012    Established Marunouchi Business Consulting Tax Co.; Representative Partner (current position)  June 2016        Audit &amp; Supervisory Board Member (Outside), Matsumotokiyoshi Holdings Co., Ltd. (now MatsukiyoCocokara &amp; Co.)  June 2017        Established Marunouchi Audit Corporation; Senior Partner (current position)  March 2019        Alternate Audit &amp; Supervisory Board Member, Lion Corporation  June 2020        Member of the Board of Directors (Outside) (Audit &amp; Supervisory Committee Member), USHIO INC. (current position)  June 2020        Member of the Board of Directors (Outside) (Audit and Supervisory Committee Member), YOMEISHU SEIZO CO., LTD. (current position)  June 2021        Audit &amp; Supervisory Board Member (Outside), Prima Meat Packers, Ltd. (current position)  June 2022        Member of the Board of Directors (Outside) of the Company (current position)  March 2023        Audit &amp; Supervisory Board Member (Outside), Lion Corporation (current position) </p> <p data-bbox="426 1135 1294 1406"> [Reasons for proposing her as a candidate for Member of the Board of Directors (Outside) and overview of expected roles]  She possesses expert knowledge and a wealth of experience as a CPA and tax accountant, and serves as an Audit &amp; Supervisory Board Member (Outside) and Member of the Board of Directors (Outside) (Audit &amp; Supervisory Committee Member) at other companies. Based on such experience, she has appropriately performed her supervisory function at the Company as well. We expect her to continue giving us useful advice and guidance. Consequently, we reappoint her as a candidate for Member of the Board of Directors (Outside). </p> <p data-bbox="426 1438 1246 1776"> [Significant concurrent positions]  Representative, Sunaga CPA Firm  Representative Director and President, Marunouchi Business Consulting Ltd.  Representative Partner, Marunouchi Business Consulting Tax Co.  Senior Partner, Marunouchi Audit Corporation  Member of the Board of Directors (Outside) (Audit &amp; Supervisory Committee Member), USHIO INC.  Member of the Board of Directors (Outside) (Audit and Supervisory Committee Member), YOMEISHU SEIZO CO., LTD.  Audit &amp; Supervisory Board Member (Outside), Prima Meat Packers, Ltd.  Audit &amp; Supervisory Board Member (Outside), Lion Corporation </p>	<p data-bbox="1310 1010 1466 1070">200 (common stock)</p>

No.	Name (Date of birth)	Career summary, positions, and responsibilities at the Company	Number of shares of the Company held
7	Chizuko Tsuruta (March 2, 1974)  Female  (Reappointment) (Candidate for Member of the Board of Directors (Outside)) (Candidate for Independent Officer)  Term of office as a Member of the Board of Directors (Outside): 1 year  Attendance of the meetings of the Board of Directors: (12/12)	<p>April 2000 Prosecutor, Tokyo District Public Prosecutors Office</p> <p>December 2007 Registered as an attorney (Daini Tokyo Bar Association) Joined Blakemore &amp; Mitsuki</p> <p>April 2009 Joined Shiroyama Sogo Law Office</p> <p>April 2012 Joined Tsuruta Rokuro Law Office (current position)</p> <p>June 2023 Member of the Board of Directors (Outside) of the Company (current position)</p> <p>[Reasons for proposing her as a candidate for Member of the Board of Directors (Outside) and overview of expected roles] She has properly performed supervisory function regarding enhancement of internal control and compliance at the Company as she possesses professional knowledge and experience as an attorney. We expect her to continue giving us useful advice and guidance. Consequently, we reappoint her as a candidate for Member of the Board of Directors (Outside). Although she has not participated in corporate management, we expect that she will duly perform her duties as a Member of the Board of Directors (Outside) for the above-mentioned reasons.</p> <p>[Significant concurrent position] Attorney, Tsuruta Rokuro Law Office</p>	0 (common stock)

(Note 1) No conflict of interests exists between any of the above candidates and the Company.

(Note 2) The Company has designated Mr. Shuhei Shiozawa, Mr. Masakazu Sakata, Ms. Akemi Sunaga, and Ms. Chizuko Tsuruta, candidates, as independent officers under the rules of the Tokyo Stock Exchange and filed the designations with the Tokyo Stock Exchange. If the reappointment of Mr. Shuhei Shiozawa, Mr. Masakazu Sakata, Ms. Akemi Sunaga, and Ms. Chizuko Tsuruta is approved, the Company will continue to designate them as independent officers.

(Note 3) Liability limitation agreement with Members of the Board of Directors (Outside):

Mr. Shuhei Shiozawa, Mr. Masakazu Sakata, Ms. Akemi Sunaga, and Ms. Chizuko Tsuruta, candidates, have each entered into a liability limitation agreement with the Company. If the reappointment of Mr. Shuhei Shiozawa, Mr. Masakazu Sakata, Ms. Akemi Sunaga, and Ms. Chizuko Tsuruta is approved, the Company will continue the said agreement with each of them. The outline of the liability limitation agreement is as follows:

If Mr. Shuhei Shiozawa/Mr. Masakazu Sakata/Ms. Akemi Sunaga/Ms. Chizuko Tsuruta becomes liable to the Company for failure to perform his/her duties as a Member of the Board of Directors (Outside) after the conclusion of the liability limitation agreement, the maximum amount of his/her liability shall be twice the value of the annual property benefits that he/she has received or should receive from the Company as consideration for the execution of his/her duties during his/her term of office as calculated by the method provided in Article 113 of the Ordinance for Enforcement of the Companies Act, and any amount in excess of the maximum amount shall be exempted from the liability, provided that he/she has conducted his/her duties in good faith and without gross negligence.

(Note 4) The Company has entered into a directors and officers liability insurance contract to insure its Members of the Board of Directors, Audit & Supervisory Board Members, and Executive Officers. The insurance contract covers liability of insured persons arising in the performance of their duties and damage claims received pertaining to the pursuit of said liability. However, there are certain exclusions, such as no coverage for liability arising from actions taken with the knowledge that they were in violation of laws and regulations. The Company bears the entire premium for all the insured persons. If the candidates assume office, they will become insured persons under said insurance contract. The Company renews said insurance contract in May every year.

<Reference>

Specialty and Experience of Directors (Skill Matrix)

The Company has sorted out specialty and experience necessary to achieve the corporate spirit and medium-term management plan of the Group as well as for the Board of Directors to fully exercise its function. The Company will consider revising such skills as necessary going forward. The following skill matrix indicates skills that are particularly expected of each Director candidate and does not represent all of the knowledge possessed by each Director candidate.

Name	Current positions in the Company	Corporate management	Global	Finance/Accounting	Legal/Compliance	Sales/Purchasing/Marketing	Manufacturing (production/engineering/product development)	IT/DX
Masao Ono (Reappointment)	Representative Director, CEO	●	●		●	●		
Masahiro Kawase (Reappointment)	Representative Director, COO	●	●			●	●	●
Takashi Saito (Reappointment)	Member of the Board of Directors, Senior Managing Executive Officer, CFO	●	●	●	●			
Shuhei Shiozawa (Reappointment) (Candidate for Member of the Board of Directors (Outside)) (Candidate for Independent Officer)	Member of the Board of Directors (Outside)		●	●				
Masakazu Sakata (Reappointment) (Candidate for Member of the Board of Directors (Outside)) (Candidate for Independent Officer)	Member of the Board of Directors (Outside)	●				●	●	●
Akemi Sunaga (Reappointment) (Candidate for Member of the Board of Directors (Outside)) (Candidate for Independent Officer)	Member of the Board of Directors (Outside)	●		●				
Chizuko Tsuruta (Reappointment) (Candidate for Member of the Board of Directors (Outside)) (Candidate for Independent Officer)	Member of the Board of Directors (Outside)				●			

**Proposal 3: Election of Four (4) Audit & Supervisory Board Members**

The terms of office of four (4) Audit & Supervisory Board Members will expire at the conclusion of this General Meeting of Shareholders. Therefore, we propose the election of four (4) Audit & Supervisory Board Members.

The Audit & Supervisory Board has given its consent to this proposal in advance.

The candidates for Audit & Supervisory Board Members are as follows:

No.	Name (Date of birth)	Career summary and positions at the Company	Number of shares of the Company held
1	<p>Osamu Kuniyama (November 1, 1958)</p> <p>Male</p> <p>(Reappointment)</p> <p>Term of office as an Audit &amp; Supervisory Board Member: 2 years</p> <p>Attendance of the meetings of the Audit &amp; Supervisory Board: (20/20)</p> <p>Attendance of the meetings of the Board of Directors: (17/17)</p>	<p>April 1983      Joined the Company</p> <p>May 2009      General Manager, Accounting Dept., Finance &amp; Accounting Div.</p> <p>April 2012      President, KYB (Thailand) Co., Ltd.</p> <p>April 2013      General Manager, Finance Dept., Finance &amp; Accounting Div.</p> <p>April 2014      Executive Officer, General Manager, Finance Dept., Finance &amp; Accounting Div.</p> <p>June 2015      Executive Officer, Deputy General Manager, Finance &amp; Accounting Div. and General Manager, Finance Dept., Finance &amp; Accounting Div.</p> <p>April 2017      Managing Executive Officer, General Manager, Human Resources Div.</p> <p>April 2018      Managing Executive Officer, in Charge of Audit, General Manager, Human Resources Div.</p> <p>January 2019    Managing Executive Officer, Deputy General Manager, Finance &amp; Accounting Div.</p> <p>February 2019   Managing Executive Officer, General Manager, Finance &amp; Accounting Div.</p> <p>April 2022      Managing Executive Officer, General Manager, Finance &amp; Accounting Div.</p> <p>June 2022      Audit &amp; Supervisory Board Member (Full Time) (current position)</p> <p>[Reasons for proposing him as a candidate for Audit &amp; Supervisory Board Member] He has considerable knowledge of auditing based on his experience in finance and accounting. We expect that he will give us useful opinions and recommendations. Consequently, we reappoint him as a candidate for Audit &amp; Supervisory Board Member.</p> <p>[Significant concurrent positions] None</p>	<p>4,600 (common stock)</p>

No.	Name (Date of birth)	Career summary and positions at the Company	Number of shares of the Company held
2	<p>Junichi Tanaka (May 9, 1961)</p> <p>Male</p> <p>(Reappointment) (Candidate for Audit &amp; Supervisory Board Member (Outside)) (Candidate for Independent Officer)</p> <p>Term of office as an Audit &amp; Supervisory Board Member: 5 years</p> <p>Attendance of the meetings of the Audit &amp; Supervisory Board: (20/20)</p> <p>Attendance of the meetings of the Board of Directors: (17/17)</p>	<p>April 1984      Joined The Yasuda Fire and Marine Insurance Co., Ltd. (now Sampo Japan Insurance Inc.)</p> <p>September 2014      Senior Vice President, General Manager, Global Business Planning Dept., Sampo Japan Nipponkoa Insurance Inc. (now Sampo Japan Insurance Inc.) Senior Vice President, General Manager, Global Business Planning Dept., Sampo Japan Nipponkoa Holdings, Inc. (now Sampo Holdings, Inc.)</p> <p>April 2016      Executive Vice President, General Manager, Europe &amp; South America, Regional Headquarters, Sampo Japan Nipponkoa Insurance Inc. Executive Vice President, General Manager, Europe &amp; South America, Regional Headquarters, Sampo Japan Nipponkoa Holdings, Inc.</p> <p>October 2016      Executive Vice President, General Manager, Europe &amp; South America, Regional Headquarters, Sampo Holdings, Inc.</p> <p>July 2017      Executive Vice President, Sampo Japan Nipponkoa Insurance Inc. Executive Vice President, Sampo Holdings, Inc.</p> <p>April 2018      CEO of Overseas Insurance Business, Executive Vice President, Sampo Holdings, Inc.</p> <p>June 2018      CEO of Overseas Insurance Business, Director, Executive Vice President, Sampo Holdings, Inc.</p> <p>June 2019      Audit &amp; Supervisory Board Member (Full Time) of the Company (current position)</p> <p>[Reasons for proposing him as a candidate for Audit &amp; Supervisory Board Member (Outside)] We expect that he will continue giving us useful opinions and recommendations mainly from the viewpoint of business operations audit based on the expertise and experience he has acquired while working in a non-life insurance company. Consequently, we reappoint him as a candidate for Audit &amp; Supervisory Board Member (Outside). He retired from his position as CEO of Overseas Insurance Business, Director, Executive Vice President, Sampo Holdings, Inc. in March 2019.</p> <p>[Significant concurrent positions] None</p>	<p>1,200 (common stock)</p>

No.	Name (Date of birth)	Career summary and positions at the Company	Number of shares of the Company held
3	<p>Masahiko Sagara (September 21, 1958)</p> <p>Male</p> <p>(Reappointment) (Candidate for Audit &amp; Supervisory Board Member (Outside)) (Candidate for Independent Officer)</p> <p>Term of office as an Audit &amp; Supervisory Board Member: 4 years</p> <p>Attendance of the meetings of the Audit &amp; Supervisory Board: (20/20)</p> <p>Attendance of the meetings of the Board of Directors: (17/17)</p>	<p>April 1981      Joined The Yasuda Mutual Life Insurance Company (now Meiji Yasuda Life Insurance Company)</p> <p>January 2004    General Manager, Non-life Insurance Administration Office, Coordination Dept., Meiji Yasuda Life Insurance Company</p> <p>September 2004 General Manager, Osaka-kita Branch, Meiji Yasuda Life Insurance Company</p> <p>April 2008      General Manager, Gunma Branch, Meiji Yasuda Life Insurance Company</p> <p>April 2011      General Manager, Corporate Business Planning Dept., Meiji Yasuda Life Insurance Company</p> <p>July 2012        Executive Officer, General Manager, Corporate Business Planning Dept., Meiji Yasuda Life Insurance Company</p> <p>April 2014      Managing Executive Officer, Meiji Yasuda Life Insurance Company</p> <p>April 2017      Managing Executive Officer, General Manager, Agency Business Div., Meiji Yasuda Life Insurance Company</p> <p>April 2019      Representative Director and Chairman, Meiji Yasuda General Insurance Co., Ltd.</p> <p>June 2020      Audit &amp; Supervisory Board Member (Full Time) of the Company (current position)</p> <p>[Reasons for proposing him as a candidate for Audit &amp; Supervisory Board Member (Outside)] He has acquired a practical viewpoint through his sales experience and a multifaceted perspective through his management experience. We expect that he will give us useful opinions in the audit to support the auditing to establish a high-quality corporate governance system to meet the social trust. Consequently, we reappoint him as a candidate for Audit &amp; Supervisory Board Member (Outside). He retired from the position of Representative Director and Chairman of Meiji Yasuda General Insurance Co., Ltd. in June 2020.</p> <p>[Significant concurrent positions] None</p>	<p>1,300 (common stock)</p>

No.	Name (Date of birth)	Career summary and positions at the Company	Number of shares of the Company held
4	Ichio Nemoto (December 26, 1960)  Male  (New appointment)	<p>April 1984      Joined the Company</p> <p>June 2006      General Manager, Purchasing Dept., Gifu North Plant, Automotive Components Operations</p> <p>April 2014      General Manager, Administration Dept., Gifu South Plant, Hydraulic Components Operations</p> <p>April 2017      General Manager, Operations Planning Dept., Hydraulic Components Operations</p> <p>April 2019      Executive Officer, in Charge of Domestic Affiliate Companies, General Manager, Corporate Planning Div., General Manager, Corporate Planning Dept. and General Manager, IT Planning Dept.</p> <p>April 2020      Managing Executive Officer, in Charge of Domestic Affiliate Companies, in Charge of Aircraft Components Div., General Manager, Corporate Planning Div. and General Manager, Corporate Planning Dept.</p> <p>April 2021      Managing Executive Officer, in Charge of Domestic Affiliate Companies, General Manager, Corporate Planning Div.</p> <p>September 2021      Managing Executive Officer, in Charge of Domestic Affiliate Companies, in Charge of Cybersecurity Measures, General Manager, Corporate Planning Div.</p> <p>October 2021      Managing Executive Officer, in Charge of Domestic Affiliate Companies, in Charge of Cybersecurity Measures, General Manager, Corporate Planning Div., and General Manager, Motor Sports Dept.</p> <p>April 2022      Managing Executive Officer, General Manager, Hydraulic Components Operations, General Manager, Gifu South Plant and Deputy General Manager, Seismic Isolation / Mitigation Correspondence Operations</p> <p>June 2022      Managing Executive Officer, General Manager, Hydraulic Components Operations and General Manager, Gifu South Plant</p> <p>April 2023      Senior Managing Executive Officer, General Manager, Hydraulic Components Operations</p> <p>June 2023      Senior Managing Executive Officer, in Charge of Special Purpose Vehicles Div., General Manager, Hydraulic Components Operations and General Manager, Special Purpose Vehicles Div.</p> <p>April 2024      Senior Managing Executive Officer (current position)</p> <p>[Reasons for proposing him as a candidate for Audit &amp; Supervisory Board Member] He is widely well informed on the Company's business including hydraulic components, special purpose vehicles, and aircraft components businesses. In addition, he has considerable knowledge based on his experience in corporate planning. We expect that he will apply such knowledge for the auditing of the Company. Consequently, we appoint him as a candidate for Audit &amp; Supervisory Board Member.</p> <p>[Significant concurrent positions] None</p>	3,300 (common stock)

(Note 1) No conflict of interests exists between any of the above candidates and the Company.

(Note 2) The Company has designated Mr. Junichi Tanaka and Mr. Masahiko Sagara, candidates, as independent officers under the rules of the Tokyo Stock Exchange and filed the designations with the Tokyo Stock Exchange. If the reappointment of Mr. Junichi Tanaka and Mr. Masahiko Sagara is approved, the Company will continue to designate them as independent officers.

(Note 3) Liability limitation agreement with Audit & Supervisory Board Members:  
Mr. Osamu Kunihara, Mr. Junichi Tanaka, and Mr. Masahiko Sagara, candidates, have each entered into a liability limitation agreement with the Company. If the reappointment of Mr. Osamu Kunihara, Mr. Junichi Tanaka, and Mr. Masahiko Sagara is approved, the Company will continue the said agreement with each of them. If the appointment of Mr. Ichio Nemoto, candidate, is approved, the Company shall enter into a liability limitation agreement with him. The



outline of the liability limitation agreement is as follows:

If Mr. Osamu Kunihara/Mr. Junichi Tanaka/Mr. Masahiko Sagara/Mr. Ichio Nemoto becomes liable to the Company for failure to perform his duties as an Audit & Supervisory Board Member after the conclusion of this agreement, the maximum amount of his liability shall be twice the value of the annual property benefits that he has received or should receive from the Company as consideration for the execution of his duties during his term of office as calculated by the method provided in Article 113 of the Ordinance for Enforcement of the Companies Act, and any amount in excess of the maximum amount shall be exempted from the liability, provided that he has conducted his duties in good faith and without gross negligence.

(Note 4) The Company has entered into a directors and officers liability insurance contract to insure its Members of the Board of Directors, Audit & Supervisory Board Members, and Executive Officers. The insurance contract covers liability of insured persons arising in the performance of their duties and damage claims received pertaining to the pursuit of said liability. However, there are certain exclusions, such as no coverage for liability arising from actions taken with the knowledge that they were in violation of laws and regulations. The Company bears the entire premium for all the insured persons. If the candidates assume office, they will become insured persons under said insurance contract. The Company renews said insurance contract in May every year.