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Securities identification code: 8074
June 4, 2025

To our shareholders:

Hiroyuki Tamura
Representative Director and President
YUASA TRADING CO., LTD.
7, Kanda-Mitoshirocho, Chiyoda-ku, Tokyo

NOTICE OF THE 146TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

We are pleased to announce the 146th Ordinary General Meeting of Shareholders of YUASA TRADING CO., LTD. (the “Company”), which will be held as described below.

When convening this general meeting of shareholders, the Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (items for which measures for providing information in electronic format are to be taken) in electronic format, and posts this information as “NOTICE OF THE 146TH ORDINARY GENERAL MEETING OF SHAREHOLDERS” on the Company’s website. Please access the Company’s website by using the internet address shown below to review the information.

The Company’s website (<https://www.yuasa.co.jp/ir/information/meeting>) (in Japanese)

In addition to the website above, the Company also posts this information on the website of the Tokyo Stock Exchange, Inc. (TSE).

TSE website (Listed Company Search)
(<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show>) (in Japanese)

Access the TSE website by using the internet address shown above, enter “YUASA TRADING” in “Issue name (company name)” or the Company’s securities code “8074” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.” Under “Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting/Informational Materials for a General Shareholders Meeting].”

As for the exercise of your voting rights in writing (by postal mail) or via the Internet, etc., please exercise your voting rights following “Guidance for Exercise of Voting Rights” (in Japanese only) on pages 5 to 6, by 5:00 p.m. on Tuesday, June 24, 2025 (Japan Standard Time).

Meeting Details

1. Date and Time: Wednesday, June 25, 2025 at 10:00 a.m. (reception will open at 9:00 a.m.) (Japan Standard Time)

2. Venue: BELLESALLE KANDA, Sumitomo Fudosan Kanda Bld., 3F,
7, Kanda-Mitoshirocho, Chiyoda-ku, Tokyo

3. Purposes:

Items to be reported:

1. Business Report and Consolidated Financial Statements for the 146th Term (from April 1, 2024 to March 31, 2025), as well as the results of audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board
2. Non-Consolidated Financial Statements for the 146th Term (from April 1, 2024 to March 31, 2025)

Items to be resolved:

- Proposal 1:** Amendment to the Articles of Incorporation
- Proposal 2:** Election of Nine (9) Directors
- Proposal 3:** Election of One (1) Audit & Supervisory Board Member
- Proposal 4:** Election of One (1) Substitute Audit & Supervisory Board Member

4. Exercise of Voting Rights

Please refer to the page 5 to 6, “Guidance for Exercise of Voting Rights” (in Japanese only).

- Among the items subject to measures for electronic provision, in accordance with the provisions of laws and regulations and the Articles of Incorporation of the Company, matters regarding share acquisition rights, etc. of the Company and system to ensure the appropriateness of operations in the Business Report, notes to the Consolidated Financial Statements and notes to the Non-Consolidated Financial Statements are not provided in the paper-based documents delivered to shareholders who have made a request for delivery of such documents, as they are posted on the Company’s website and the TSE website. Accordingly, the Business Report, the Consolidated Financial Statements and the Non-Consolidated Financial Statements provided in the documents are part of the documents included in the scope of audits by the Accounting Auditor in creating the accounting audit report and the Audit & Supervisory Board Members in creating the audit report.
- For details of the medium-term management plan “Growing Together 2026,” please refer to the Company’s website shown below.
- If revisions to the items subject to measures for electronic provision arise, a notice of the revisions and the details of the items before and after the revisions will be posted on the Company’s website and the TSE website.

The Company’s website » <https://www.yuasa.co.jp/> (in Japanese)

For Institutional Investors

Institutional investors may also use the “electronic voting rights exercise platform” operated by ICJ, Inc. to electronically exercise the voting rights for this General Meeting of Shareholders.

Reference Documents for the General Meeting of Shareholders Proposals and Reference Information

Proposal 1: Amendment to the Articles of Incorporation

1. Reason for proposal

Since its founding in 1666, the Company has expanded its business domains globally alongside social, economic, and industrial development, and has been operating under its current trade name since 1992. To mark 360 years since the foundation, with the determination to aim for further growth and development, the Company proposes to amend Article 1 (Trade Name) of its current Articles of Incorporation. A supplementary provision that stipulates that the amendment to Article 1 (Trade Name) shall take effect on the effective date will be established. This supplementary provision shall be deleted upon the passing of the effective date.

2. Details of the amendments

Details of the amendments are as follows:

(Underlined portions indicate amendments)	
Current Articles of Incorporation	Proposed Amendments
(Trade Name) Article 1 The name of the Company shall be “ <u>YUASA Shoji Kabushiki Kaisha</u> ” and in English it shall be “ <u>YUASA TRADING CO., LTD.</u> ” (Newly established)	(Trade Name) Article 1 The name of the Company shall be “ <u>Kabushiki Kaisha YUASA</u> ” and in English it shall be “ <u>YUASA CO., LTD.</u> ” (Supplementary Provisions) <u>(Effect of Change of Trade Name)</u> <u>The change in Article 1 (Trade Name) of the Articles of Incorporation shall take effect on April 1, 2026. Note that these Supplementary Provisions shall be deleted upon the passing of the effective date of the amendment to Article 1 of these Articles of Incorporation.</u>

Proposal 2: Election of Nine (9) Directors

The terms of office of nine (9) incumbent Directors will expire at the conclusion of this meeting. In this regard, in order to maintain the transparency and soundness of management, as well as to ensure the sustainable growth of the Company and the enhancement of corporate value over the medium to long term, the Company proposes the election of nine (9) Directors, including four (4) Outside Directors.

The Governance Advisory Committee has reported on this proposal.

The candidates for Directors are as follows:

Candidate No.	Name	Position and responsibility in the Company	
1	Hiroyuki Tamura	Representative Director, President & CEO In charge of Overseas Business Development	Reelection
2	Kenichi Tanaka	Representative Director, Senior Managing Director, Executive Officer Supervisory Manager of Management Administration In charge of Regional Groups Committee Chairperson of Export Administration Department, Ethics and Compliance Committee and Internal Control Committee	Reelection
3	Mamoru Hamayasu	Managing Director, Executive Officer Supervisory Manager of Sales Division Chief General Manager of Industrial Market Headquarters	Reelection
4	Takaomi Omura	Director, Executive Officer Vice Supervisory Manager of Sales Division Chief General Manager of Construction Market Headquarters	Reelection
5	Maresuke Takeo	Director, Executive Officer Chief General Manager of Living Environment Market Headquarters	Reelection
6	Shinzo Maeda	Outside Director	Reelection Outside Independent
7	Yoshiro Hirai	Outside Director	Reelection Outside Independent
8	Miki Mitsunari	Outside Director	Reelection Outside Independent
9	Yukiko Machida	Outside Director	Reelection Outside Independent

Reelection: Candidate for reelection for Director

Outside: Candidate for Outside Director

Independent: Independent Officer pursuant to the rules of the Tokyo Stock Exchange

Skills Matrix for Candidates for Director

Name	Position and main responsibility in the Company	Corporate management	Marketing	Organization and personnel development	Finance and accounting	Legal affairs & risk management	Global operations
Hiroyuki Tamura	Representative Director, President & CEO In charge of Overseas Business Development	○	○	○			○
Kenichi Tanaka	Representative Director, Senior Managing Director Executive Officer Supervisory Manager of Management Administration	○		○	○	○	
Mamoru Hamayasu	Managing Director Executive Officer Supervisory Manager of Sales Division Chief General Manager of Industrial Market Headquarters	○	○	○			○
Takaomi Omura	Director Executive Officer Vice Supervisory Manager of Sales Division Chief General Manager of Construction Market Headquarters	○	○	○			
Maresuke Takeo	Director Executive Officer Chief General Manager of Living Environment Market Headquarters	○	○	○			
Shinzo Maeda	Outside Director	○		○		○	○
Yoshiro Hirai	Outside Director	○	○	○			○
Miki Mitsunari	Outside Director		○	○		○	
Yukiko Machida	Outside Director			○		○	

Note: The above table lists up to four fields in which the candidate for Director's expertise is particularly expected, based on the past experience of each candidate. It is not an exhaustive list of all the expertise and experience the candidate possesses.

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
1	Hiroyuki Tamura (July 16, 1959) Reelection Attendance to the Board of Directors Meetings: 14/14	Apr. 1982 Joined the Company Apr. 1997 Managing Director of YUASA MECHATRONICS (M) SDN. BHD. Mar. 2000 President of YUASA WARWICK MACHINERY LTD. Oct. 2002 Managing Director of YUASA SHOJI EUROPE B.V. Apr. 2007 General Manager of Factory Solution Division of the Company Apr. 2009 Executive Officer, General Manager of Factory Solution Division of the Company June 2010 Director, Executive Officer, in charge of Overseas Business Development and General Manager of Factory Solution Division of the Company June 2013 Managing Director, Executive Officer, in charge of Overseas Business Development and General Manager of Factory Solution Division of the Company Apr. 2014 Managing Director, Executive Officer, Chief General Manager of Industrial Market Headquarters, in charge of Overseas Business Development and General Manager of Factory Solution Division of the Company Apr. 2016 Senior Managing Director, Executive Officer, Chief General Manager of Industrial Market Headquarters and in charge of Overseas Business Development of the Company Apr. 2017 Representative Director, President & COO of the Company Apr. 2021 Representative Director, President & CEO, in charge of Overseas Business Development of the Company (incumbent)	9,300 shares
Reasons for nomination as a candidate for Director Mr. Hiroyuki Tamura has full knowledge of the industrial equipment and tools and machine tools areas due to his serving in such capacities as Director, Executive Officer, Chief General Manager of the Industrial Market Headquarters and also has abundant experience and achievements in overseas business as a representative of some of the Company's overseas subsidiaries and a Director in charge of Overseas Business Development. Moreover, having demonstrated outstanding management skills since taking the position of Representative Director, President & COO of the Company in April 2017, the Company decided it would be appropriate to have him contributing to the growth of the Company and the Company's Group going forward, and so made him a candidate.			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
2	Kenichi Tanaka (October 9, 1958) Reelection Attendance to the Board of Directors Meetings: 14/14	Apr. 1982 Joined the Company Oct. 2007 Manager of Plant Business Department of the Company Apr. 2008 Vice Assistant General Manager of Building Facility Division of the Company Apr. 2010 Executive Officer, General Manager of Building Facility Division of the Company Apr. 2011 Executive Officer, General Manager of Living Environment Division (Eastern Area) of the Company June 2014 Director, Executive Officer, General Manager of Living Environment Division (Eastern Area) of the Company Apr. 2017 Director, Executive Officer, Chief General Manager of Living Environment Market Headquarters, Supervisory Manager of Construction Business Headquarters, General Manager of Living Environment Division (Eastern Area) of the Company June 2017 Managing Director, Executive Officer, Chief General Manager of Living Environment Market Headquarters, Supervisory Manager of Construction Business Headquarters, General Manager of Living Environment Division (Eastern Area) of the Company June 2019 Senior Managing Director, Executive Officer, Chief General Manager of Living Environment Market Headquarters of the Company Apr. 2020 Senior Managing Director, Executive Officer, Supervisory Manager of Sales Division and Chief General Manager of Living Environment Market Headquarters of the Company Apr. 2024 Representative Director, Senior Managing Director, Executive Officer, Supervisory Manager of Management Administration, in charge of Groups, Committee Chairperson of Export Administration Department, Ethics and Compliance Committee and Internal Control Committee of the Company June 2024 Representative Director, Senior Managing Director, Executive Officer, Supervisory Manager of Management Administration, in charge of Regional Groups, Committee Chairperson of Export Administration Department, Ethics and Compliance Committee and Internal Control Committee of the Company (incumbent)	7,600 shares
Reasons for nomination as a candidate for Director Mr. Kenichi Tanaka has full knowledge of the housing, air & fluidic control systems area as Senior Managing Director, Executive Officer, Supervisory Manager of Sales Division and Chief General Manager of Living Environment Market Headquarters. He has been engaged in strengthening the governance and management foundation of the Company and the Company's Group as Representative Director, Senior Managing Director, Executive Officer and Supervisory Manager of Management Administration, and has abundant experience and achievements. The Company decided it would be appropriate to have him continue to use his knowledge for the growth of the Company and the Company's Group and so made him a candidate.			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
3	Mamoru Hamayasu (May 31, 1961) Reelection Attendance to the Board of Directors Meetings: 14/14	Apr. 1984 Joined the Company Apr. 2011 Vice Assistant General Manager of Factory Solution Division of the Company Apr. 2012 President and General Sales Manager of YUASA TRADING (SHANGHAI) CO., LTD. Apr. 2014 Supervisory Manager of East Asia Area of the Company and Chairperson and President of YUASA TRADING (SHANGHAI) CO., LTD. Apr. 2015 Executive Officer, Supervisory Manager of East Asia Area of the Company, and Chairperson and President of YUASA TRADING (SHANGHAI) CO., LTD. Dec. 2016 Executive Officer of the Company, and Representative Director, President of YUASA TECHNICAL ENGINEERING CO., LTD. (currently YUASA NEOTEC CO., LTD.) Apr. 2021 Executive Officer of the Company, and Representative Director, President of YUASA NEOTEC CO., LTD. June 2021 Senior Executive Officer of the Company, and Representative Director, President of YUASA NEOTEC CO., LTD. Apr. 2022 Senior Executive Officer, Chief General Manager of Industrial Market Headquarters of the Company June 2022 Director, Executive Officer, Chief General Manager of Industrial Market Headquarters of the Company Apr. 2024 Managing Director, Executive Officer, Supervisory Manager of Sales Division and Chief General Manager of Industrial Market Headquarters of the Company (incumbent) Significant concurrent positions outside the Company Chairman, Representative Director of KOKKO CO., LTD. (part time) Chairperson, Representative Director of YUASA NEOTEC CO., LTD. (part time)	2,200 shares
Reasons for nomination as a candidate for Director Mr. Mamoru Hamayasu has full knowledge of the industrial equipment and tools and machine tools areas due to his serving in such capacities as Executive Officer and Senior Executive Officer of the Company, including as a representative of the Company's overseas subsidiary and Representative Director, President of YUASA NEOTEC CO., LTD., a subsidiary of the Company, and Chief General Manager of Industrial Market Headquarters, and has abundant experience and achievements. The Company decided that it would be appropriate to have him continue to play a part in strengthening the business in the industrial field and contribute to the growth of the Company and the Company's Group as Managing Director, Executive Officer and Supervisory Manager of Sales Division and so made him a candidate.			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
4	Takaomi Omura (April 27, 1968) Reelection Attendance to the Board of Directors Meetings: 14/14	Oct. 1993 Joined Macros Co., Ltd. (currently Yuasamacros Co., Ltd.) Apr. 2002 General Manager of Administration Department of Macros Co., Ltd. Apr. 2012 Director, General Manager of Administration Department of Yuasamacros Co., Ltd. Apr. 2015 Representative Director, President of Yuasamacros Co., Ltd. Apr. 2018 Executive Officer, General Manager of Construction Materials Division of the Company Apr. 2023 Senior Executive Officer, Chief General Manager of Construction Market Headquarters of the Company June 2023 Director, Executive Officer, Chief General Manager of Construction Market Headquarters of the Company Apr. 2024 Director, Executive Officer, Vice Supervisory Manager of Sales Division and Chief General Manager of Construction Market Headquarters of the Company (incumbent) Significant concurrent positions outside the Company Chairperson, Representative Director of YUASA LUMBER CO., LTD. (part time) Director of Fuji Quality House Co., Ltd. (part time) Chairperson, Representative Director of YUASA NENRYO CO., LTD. (part time)	700 shares
Reasons for nomination as a candidate for Director Mr. Takaomi Omura has served as Representative Director, President of Yuasamacros Co., Ltd., a Company subsidiary, Executive Officer and General Manager of Construction Materials Division. He has full knowledge of the construction machines and construction materials area as Director and Chief General Manager of Construction Market Headquarters, and has abundant experience and achievements. The Company decided that it would be appropriate to have him continue to play a part in strengthening the business in the construction field and contribute to the growth of the Company and the Company's Group as Director, Executive Officer and Vice Supervisory Manager of Sales Division and so made him a candidate.			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
5	Maresuke Takeo (August 24, 1968) Reelection Attendance to the Board of Directors Meetings: (Since assuming the office on June 26, 2024) 10/10	Apr. 1991 Joined the Company Apr. 2012 Representative Director and President of MARUBOSHI CO., LTD. Apr. 2015 Vice Assistant General Manager of Living Environment Division (Eastern Area and Western Area) of the Company Apr. 2018 Vice General Manager of Living Environment Division (Eastern Area and Western Area) of the Company Apr. 2019 General Manager of Living Environment Division (Western Area) of the Company Apr. 2020 Executive Officer, General Manager of Living Environment Division (Western Area) of the Company Apr. 2022 Executive Officer, General Manager of Living Environment Division (Eastern Area) of the Company Apr. 2024 Senior Executive Officer, Chief General Manager of Living Environment Market Headquarters and General Manager of Smart Energy Division of the Company June 2024 Director, Executive Officer, Chief General Manager of Living Environment Market Headquarters and General Manager of Smart Energy Division of the Company (incumbent) Significant concurrent positions outside the Company Chairperson, Representative Director of YUASA QUOBIS CO., LTD (part time) Chairperson, Representative Director of URAYASU KOGYO CO., LTD (part time) Chairperson, Representative Director of YUASA PRIMUS CO., LTD. (part time)	1,000 shares
Reasons for nomination as a candidate for Director Mr. Maresuke Takeo has served as Executive Officer and General Manager of Living Environment Division (Western Area and Eastern Area). He has full knowledge of the housing, air & fluidic control systems area as Director and Chief General Manager of Living Environment Market Headquarters, and has abundant experience. The Company decided that it would be appropriate to have him continue to play a part in strengthening the business in field of living environments and contribute to the growth of the Company and the Company's Group, and so made him a candidate.			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
6	Shinzo Maeda (February 25, 1947) Reelection Candidate for Outside Director Independent Officer Attendance to the Board of Directors Meetings: 14/14	Apr. 1970 Joined Shiseido Company, Limited June 2003 Director, Corporate Officer, General Manager of Corporate Planning Department of Shiseido Company, Limited June 2005 Representative Director, President and CEO of Shiseido Company, Limited Apr. 2011 Representative Director, Chairperson of Shiseido Company, Limited Apr. 2013 Representative Director, Chairperson, President and CEO of Shiseido Company, Limited Apr. 2014 Representative Director, Chairperson of Shiseido Company, Limited June 2014 Counselor of Shiseido Company, Limited (retired June 2020) June 2015 Outside Director of the Company (incumbent) Sept. 2015 Outside Director of TOSHIBA CORPORATION (retired in June 2018) June 2021 Outside Director of S.T. CORPORATION (incumbent) Significant concurrent positions outside the Company Outside Director of S.T. CORPORATION	0 shares
Reasons for nomination as a candidate for Outside Director and expected roles Mr. Shinzo Maeda has worked in various public offices, in addition to having been the Representative Director, Chairperson of the Board, etc. of Shiseido Company, Limited, and has abundant experience and high principles as a global business executive and intellectual. Due to these qualities, the Company decided that he can be expected to give direction and advice from an independent and objective viewpoint and so asks for his election as an Outside Director. While Mr. Shinzo Maeda is Outside Director of S.T. CORPORATION, the Company and the Company's Group do not have any business relationship with S.T. CORPORATION or its consolidated subsidiaries, and so the Company regards him as independent. If Mr. Shinzo Maeda is elected, he will serve as Chairperson of the Governance Advisory Committee and lead the supervisory function for governance-related matters, including the appointment and dismissal of Directors and their remuneration, etc., from a neutral standpoint. In addition, as a member of the Sustainability Promotion Committee, he will provide advice and reports on matters regarding promotion of management contributing to sustainability, including addressing important ESG issues.			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
7	Yoshiro Hirai (January 26, 1961) Reelection Candidate for Outside Director Independent Officer Attendance to the Board of Directors Meetings: 14/14	Apr. 1984 Joined the former ITOKI Co., Ltd. July 2009 General Manager, Human Resources Department of ITOKI CORPORATION May 2012 General Manager, Marketing Strategy Department Group of ITOKI CORPORATION Jan. 2013 Executive Officer and General Manager, Marketing Strategy Department Group of ITOKI CORPORATION Jan. 2015 Executive Officer of ITOKI CORPORATION Mar. 2015 President of ITOKI CORPORATION Mar. 2022 Special Advisor of ITOKI CORPORATION (retired in March 2023) Jan. 2023 Representative Director, President of OpenWorking Inc. (incumbent) June 2023 Outside Director of the Company (incumbent) Significant concurrent positions outside the Company Representative Director, President of OpenWorking Inc.	0 shares
Reasons for nomination as a candidate for Outside Director and expected roles Mr. Yoshiro Hirai has been engaged in the management of ITOKI CORPORATION for many years, and has a wealth of experience and a high level of insight as a business executive. Due to these qualities, the Company decided that he can be expected to take on a supervisory and advisory function from an independent and objective standpoint and nominated him as a candidate for Outside Director. The Company pays fees for participating in seminars, etc. hosted by OpenWorking Inc., but the amount of such fees is less than ¥1.5 million per year, which is not a large enough amount to cause financial dependence on the Company for OpenWorking Inc. Moreover, OpenWorking Inc. does not fall under the category of “major business partner” under Article 2, Paragraph 3, Item 19 (b) of the Regulation for Enforcement of the Companies Act. Based on the above, the Company regards him as independent. If Mr. Yoshiro Hirai is elected, he will serve as member of the Governance Advisory Committee and take on the supervisory function for governance-related matters, including the appointment and dismissal of Directors and their remuneration, etc., from a neutral standpoint. In addition, as a member of the Sustainability Promotion Committee, he will provide advice and reports on matters regarding promotion of management contributing to sustainability, including addressing important ESG issues.			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
8	Miki Mitsunari (February 29, 1972) Reelection Candidate for Outside Director Independent Officer Attendance to the Board of Directors Meetings: 12/14	Apr. 1994 Joined TOKYU LAND CORPORATION Feb. 2001 Joined Fuji Sogo Research Institute (currently Mizuho Research & Technologies, Ltd.) Sept. 2011 President of FINEV, Inc. (incumbent) Mar. 2020 Outside Director of Funai Soken Holdings Inc. (retired in March 2023) June 2020 Director of Japan Accreditation Board (part time) (incumbent) June 2020 Board Director of YAMADA HOLDINGS CO., LTD. (incumbent) June 2022 Board Director of Solasto Corporation (incumbent) June 2023 Outside Director of the Company (incumbent) Significant concurrent positions outside the Company President of FINEV, Inc. Director of Japan Accreditation Board (part time) Board Director of YAMADA HOLDINGS CO., LTD. Board Director of Solasto Corporation	0 shares
	Reasons for nomination as a candidate for Outside Director and expected roles Ms. Miki Mitsunari has been engaged in consulting work for corporate sustainability for many years, has a high level of insight as director of a public institution and has been engaged in management of her own consulting company. Due to these qualities, the Company decided that she can be expected to take on a supervisory and advisory function from an independent and objective standpoint and nominated her as a candidate for Outside Director. The Company has entered into a consulting agreement with FINEV, Inc., of which she is President, to seek advice on the Group's policies, system development, and information disclosure related to the promotion of sustainability. However, the contract amount is less than ¥2.5 million per year, which is not a large enough amount to cause financial dependence on the Company for FINEV, Inc. In addition, the Company and the Company's Group have transactions with YAMADA HOLDINGS CO., LTD. and its consolidated subsidiaries concerning the sale and purchase of electric machinery and devices and other items. However, the amount of these transactions was less than 1% of the Company's consolidated net sales for the fiscal year ended March 31, 2025 and less than 1% of YAMADA HOLDINGS CO., LTD.'s consolidated net sales for the fiscal year ended March 31, 2025. Moreover, YAMADA HOLDINGS CO., LTD. does not fall under the category of "major business partner" under Article 2, Paragraph 3, Item 19 (b) of the Regulation for Enforcement of the Companies Act, and the terms and conditions of the transactions are the same as those of other businesses that have no relationship with the Company. Based on the above, the Company regards her as independent. If Ms. Miki Mitsunari is elected, she will serve as member of the Governance Advisory Committee and take on the supervisory function for governance-related matters, including the appointment and dismissal of Directors and their remuneration, etc., from a neutral standpoint. In addition, as a member of the Sustainability Promotion Committee, she will provide advice and reports on matters regarding promotion of management contributing to sustainability, including addressing important ESG issues.		

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
9	Yukiko Machida (March 24, 1984) Reelection Candidate for Outside Director Independent Officer Attendance to the Board of Directors Meetings: (Since assuming the office on June 26, 2024) 10/10	Dec. 2009 Registered as an Attorney at Law (Daini Tokyo Bar Association) Joined Shin-yotsuya Law Offices June 2012 Established Law Office of Itsumi & Machida Partner at Law Office of Itsumi & Machida (incumbent) Apr. 2017 Sub commissioner of Labor Issue Examination Committee of Daini Tokyo Bar Association (incumbent) Aug. 2023 Outside Director of TOYO ELECTRIC MFG. CO., LTD. (incumbent) Oct. 2023 Member of the Tokyo Dispute Reconciliation Committee (incumbent) June 2024 Outside Director of the Company (incumbent) Significant concurrent positions outside the Company Partner at Law Office of Itsumi & Machida Sub commissioner of Labor Issue Examination Committee of Daini Tokyo Bar Association Outside Director of TOYO ELECTRIC MFG. CO., LTD. Member of the Tokyo Dispute Reconciliation Committee	0 shares
Reasons for nomination as a candidate for Outside Director and expected roles Ms. Yukiko Machida is a licensed attorney-at-law with a high level of discernment particularly in the field of labor law affairs, and has conducted numerous activities including writing books and delivering speeches on women's social engagement and harassment. Ms. Yukiko Machida also has experience as an outside officer at a listed company. Based on such experience, she can be expected to offer advice and recommendations to help the Company ensure the legality and appropriateness of decisions made by its Board of Directors and to offer advice and recommendations regarding the Company's human resource and labor issues, and, therefore, the Company nominated her as a candidate for Outside Director. The Company has concluded a consulting agreement with another partner of Law Office of Itsumi & Machida, to which she belongs, to seek advice on the Company's human resource and labor issues. However, the contract amount was less than ¥1.5 million per year, and the total contract amount concluded with the partner and Ms. Yukiko Machida in past legal cases did not exceed ¥4 million per year, which is not a large enough amount to cause financial dependence on the Company for Law Office of Itsumi & Machida. The Company has no business relationship with TOYO ELECTRIC MFG. CO., LTD., for which Ms. Yukiko Machida serves as Outside Director. Based on the above, the Company regards her as independent. If Ms. Yukiko Machida is elected, she will serve as member of the Governance Advisory Committee and take on the supervisory function for governance-related matters, including the appointment and dismissal of Directors and their remuneration, etc., from a neutral standpoint. In addition, as a member of the Sustainability Promotion Committee, she will provide advice and reports on matters regarding promotion of management contributing to sustainability, including addressing important ESG issues. Ms. Yukiko Machida does not have experience in corporate management other than as an outside officer in the past. Based on the above reasons, however, the Company decided that she can perform her duties as Outside Director appropriately.			

- Notes:
1. There is no special interest between the Company and any of the candidates.
 2. Mr. Shinzo Maeda, Mr. Yoshiro Hirai, Ms. Miki Mitsunari and Ms. Yukiko Machida are candidates for Outside Directors. All four satisfy the independence standards stipulated by the Tokyo Stock Exchange, and the Company has submitted notification to that stock exchange regarding their status as independent officers.
 3. Mr. Shinzo Maeda, Mr. Yoshiro Hirai, Ms. Miki Mitsunari and Ms. Yukiko Machida are currently Outside Directors of the Company, and at the conclusion of this meeting, the tenure for Mr. Shinzo Maeda will have been ten (10) years, those for Mr. Yoshiro Hirai and Ms. Miki Mitsunari will have been two (2) years, and that for Ms. Yukiko Machida will have been one (1) year.
 4. The Company has entered into limited liability agreements with Mr. Shinzo Maeda, Mr. Yoshiro Hirai, Ms. Miki Mitsunari and Ms. Yukiko Machida as specified in Article 427, Paragraph 1 of the Companies Act. If their reappointment is approved, the Company plans to continue said agreements with them. Based on this agreement, the limit of liability is the amount specified by laws and regulations.

5. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, Paragraph 1 of the Companies Act with an insurance agency. The insurance policy covers losses incurred from amounts of indemnification and litigation expenses, etc. that insureds are liable for in cases where a claim for damages is brought by shareholders or third party. An overview of the policy details of this insurance policy is provided in the “Matters Regarding Company Officers” section of the Business Report (in Japanese only). If each candidate is elected and assumes the office as Director, the Company plans to include every such Director as an insured in this insurance policy. Moreover, the Company intends to renew the policy with the same policy details when the next renewal is due.
6. On April 25, 2024, during Mr. Shinzo Maeda’s tenure as Outside Director of the Company, S.T. CORPORATION, where he holds concurrent positions, received an order for action from the Consumer Affairs Agency in accordance with the provisions of Article 7, Paragraph 1 of the Act against Unjustifiable Premiums and Misleading Representations. Until the case came to light, Mr. Shinzo Maeda had been unaware of the fact, but had continued to perform his duties appropriately by having established an internal control system and verifying its operation as well as calling for the importance of compliance with laws and regulations within the Board of Directors of S.T. CORPORATION or on other occasions. Also, after the fact is revealed, he has fulfilled his responsibilities by making proposals on initiatives toward ensuring compliance with laws and regulations and preventing any recurrence, among other things.
7. All shares of YUASA WARWICK MACHINERY LTD. were sold in September 2008.
8. YUASA SHOJI EUROPE B.V. was liquidated in August 2005.

Proposal 3: Election of One (1) Audit & Supervisory Board Member

Audit & Supervisory Board Member Mr. Yoshiyuki Furumoto will resign at the conclusion of this meeting. Therefore, the Company proposes the election of one (1) new Audit & Supervisory Board Member. The one (1) candidate for Audit & Supervisory Board Member, however, is not a substitute candidate for Audit & Supervisory Board Member Mr. Yoshiyuki Furumoto, and his term of office, if elected, will expire at the conclusion of the Ordinary General Meeting of Shareholders for the last fiscal year that ends within four (4) years from the time of his election.

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

The candidate for Audit & Supervisory Board Member is as follows:

Name (Date of birth)	Career summary and position in the Company, and significant concurrent positions outside the Company		Number of the Company's shares owned
Hiromitsu Ohtani (September 1, 1963) New Candidate	Apr. 1986	Joined the Company	2,500 shares
	Feb. 2015	Assistant Deputy General Manager of General Affairs Department of the Company	
	Apr. 2017	General Manager of General Affairs Department of the Company	
	Apr. 2021	Executive Officer, General Manager of General Affairs Department of the Company	
	Apr. 2025	Executive Officer, Audit & Supervisory Board Members Office of the Company (incumbent)	
Reasons for nomination as a candidate for Audit & Supervisory Board Member Mr. Hiromitsu Ohtani has a wealth of experience and insight in business and company operations as Executive Officer and General Manager of General Affairs Department. Due to these qualities, the Company decided that he can audit business execution appropriately from an objective and fair standpoint and so made him a candidate.			

Note: No special interests exist between the Company and Mr. Hiromitsu Ohtani.

Proposal 4: Election of One (1) Substitute Audit & Supervisory Board Member

To prepare for a contingency in which the Company does not have the number of Audit & Supervisory Board Members required by laws and regulations, the Company proposes that one (1) substitute Outside Audit & Supervisory Board Member be elected.

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

The candidate for substitute Audit & Supervisory Board Member is as follows:

Name (Date of birth)	Career summary and position in the Company, and significant concurrent positions outside the Company		Number of the Company's shares owned
Masashi Masuda (April 20, 1949)	Nov. 1980	Joined Daiichi Audit Firm (currently Ernst & Young ShinNihon LLC)	0 shares
Candidate for substitute Outside Audit & Supervisory Board Member	Mar. 1984	Registered as certified public accountant	
	June 2012	Resigned from Shinnihon Audit Firm (currently Ernst & Young ShinNihon LLC)	
	June 2014	Auditor (part time), National Federation of UNESCO Associations in Japan (incumbent)	
Independent Officer	June 2021	Auditor of the Coca-Cola Educational & Environmental Foundation (part time) (incumbent)	
Reasons for nomination as a candidate for substitute Outside Audit & Supervisory Board Member Although Mr. Masashi Masuda does not have direct experience in corporate management, he possesses a wealth of experience and a solid track record as a certified public accountant, having served in such capacities as auditor at public corporations. The Company has decided that he possesses sufficient knowledge of financing and accounting matters and so made him a candidate for substitute Outside Audit & Supervisory Board Member.			

- Notes:
1. No special interests exist between the Company and Mr. Masashi Masuda.
 2. Mr. Masashi Masuda is a candidate for substitute Outside Audit & Supervisory Board Member.
 3. If Mr. Masashi Masuda is appointed as an Audit & Supervisory Board Member, the Company plans to designate him as an Independent Officer according to the rules of Tokyo Stock Exchange and register him with the same exchange.
 4. If Mr. Masashi Masuda is appointed as an Outside Audit & Supervisory Board Member, the Company plans to enter into a limited liability agreement with him limiting his liability pursuant to Article 427, Paragraph 1 of the Companies Act. Based on this agreement, the limit of liability is the amount specified by laws and regulations.
 5. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, Paragraph 1 of the Companies Act with an insurance agency. The insurance policy covers losses incurred from amounts of indemnification and litigation expenses, etc. that insureds are liable for in cases where a claim for damages is brought by shareholders or third party. An overview of the policy details of this insurance policy is provided in the "Matters Regarding Company Officers" section of the Business Report (in Japanese only). If the candidate is elected and assumes the office as Audit & Supervisory Board Member, the Company plans to include such Audit & Supervisory Board Member as an insured in this insurance policy. Moreover, the Company intends to renew the policy with the same policy details when the next renewal is due.