

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail. The Company assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translation.

Securities code: 6844

June 7, 2023

To our shareholders

2-2-1, Otemachi, Chiyoda-ku, Tokyo, Japan

Shindengen Electric Manufacturing Co., Ltd.

Nobuyoshi Tanaka, President

Notice of the 99th Ordinary General Meeting of Shareholders

We would like to express our heartfelt appreciation for your long-standing patronage of Shindengen Electric Manufacturing Co., Ltd.

We hereby notify you that the 99th Ordinary General Meeting of Shareholders of Shindengen Electric Manufacturing Co., Ltd. will be held as stated below.

In convening this General Meeting of Shareholders, the Company has taken measures to electronically provide information (information to be provided via measures for electronic provision), including reference documents for shareholders, etc., by posting said information on the Company's website accessible on the Internet, and asks that you access the following website to verify the content of said information. The information has also been posted to the Tokyo Stock Exchange website as detailed below.

[Shindengen website]

<https://www.shindengen.co.jp/ir/stock/soukai/>

[Tokyo Stock Exchange website (Tokyo Stock Exchange, Inc. Information Service)]

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show>

Access the above-noted Tokyo Stock Exchange website, and either enter "Shindengen Electric Manufacturing Co., Ltd." into the "Issue name (company name)" field or our company's securities code "6844" into the "Code" field, then search, select "Basic Information" then "Documents for public inspection/PR information", then check the "[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting]" field under the "Filed information available for public inspection" heading.

Please note however, that even if not attending the meeting in person, you can still exercise your voting rights in writing or by electromagnetic means (the Internet etc.), so we ask that shareholders take full advantage of these options. After reading the shareholder meeting reference documents below, please submit your voting instructions by no later than 5:30 p.m. on Wednesday, June 28, 2023.

Regards

Notice of Meeting

1. **Date and time:** Thursday, June 29, 2023, 10:00 a.m.

2. **Place:** 4F DaiyaGate Ikebukuro, 1-16-15 Minami Ikebukuro, Toshima-ku, Tokyo
TKP Garden City Premium Ikebukuro

3. Agenda

Reports:

1. Business report, consolidated financial statements, and consolidated financial statement audit reports by the accounting auditors and the Board of Corporate Auditors for the 100th fiscal year
(from April 1, 2022 to March 31, 2023)
2. Non-consolidated financial statements for the 100th fiscal year
(from April 1, 2022 to March 31, 2023)

Resolutions:

Proposal 1: Appropriation of Surplus

Proposal 2: Election of Six (6) Directors

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

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

4. Decisions concerning the convocation of the Meeting

(1) Of the information to be provided via measures for electronic provision, the following items shall not be included in documents issued to shareholders who request delivery of documents in writing, in accordance with relevant laws and the provisions of Article 22 of the Articles of Incorporation.

① The "Consolidated comments table" in consolidated financial statements
② The in "Non-consolidated comments table" in financial statements

Accordingly, documents to be issued to shareholders who request the delivery of documents in writing shall consist of a portion of the documents audited when the accounting auditors and the Audit & Supervisory Board members prepare accounting audit reports and audit reports.

(2) If exercising voting rights via both the Internet and in writing (by post), the vote submitted via the Internet will be handled as the effective vote. In addition, if exercising voting rights via the Internet multiple times, the last vote submitted will be handled as the effective vote.

(3) If exercising voting rights in writing (by post), and do not indicate approval or disapproval of any given proposal, it shall be handled as if approval was indicated for the relevant proposal.

If you plan to attend the Meeting, please bring the enclosed voting card with you and present it at the reception desk at the Meeting.

If revisions are made to any of the reference documents for shareholders, business reports, financial statements, and consolidated financial statements, said revisions will be posted on our website at (<https://www.shindengen.co.jp/ir/>).

Information on exercising voting rights

The right to vote at a General Meeting of Shareholders is a valuable right of all shareholders.

Please be sure to read the reference documents for shareholders before exercising voting rights.

Voting rights can be exercised via the following 3 methods.

Exercising voting rights by attending the General Meeting of Shareholders

If you plan to attend the Meeting, please bring the voting card included with this convocation notice with you and present it at the reception desk at the Meeting.

Date and time: 10:00 a.m. on Thursday, June 29, 2023

Place: TKP Garden City PREMIUM Ikebukuro (4th floor)

Exercising voting rights via the Internet, etc.

Please enter your approval or disapproval of proposals according to the instructions on the following page.

Exercise deadline: Until 5:30 p.m. on Wednesday, June 28, 2023

Exercising voting rights in writing (by post)

Indicate your approval or disapproval for each of the proposals on the enclosed voting card and return the voting card by post.

Exercise deadline: Receipt by 5:30 p.m. on Wednesday, June 28, 2023

(1) In the case of voting twice via mail (voting card) and via the Internet

Please take note that if you vote twice via mail (voting card) and via the Internet, the vote that you gave via the Internet will be taken as an effective vote.

(2) In the case of voting via the Internet more than once

If you vote via the Internet more than once, the last vote you give will be taken as an effective vote.

(3) Procedures for voting via the Internet

When voting via the Internet, please confirm the following points before doing so.

If you plan to attend the Meeting on the day, you do not have to complete the procedures for voting via mail (voting card) or via the Internet.

Method for voting via the Internet

- (i) On the voting website (<https://evote.tr.mufg.jp/>), use the login ID and temporary password written on your voting card, and enter your answers according to the instructions on the screen.
- (ii) Please be aware that the site will ask you to change your temporary password in order to prevent other people from hacking your account or falsifying your vote.
- (iii) You will be provided with a new login ID and temporary password each time a General Meeting of Shareholders is convened.

Expenses incurred when accessing the voting site

All expenses incurred when accessing the voting site (fee for Internet connection, etc.) shall be borne by the shareholders. And expenses incurred when accessing the voting site via mobile phones, etc. (packet communication fees, etc.) shall be borne by the shareholders.

Platform for electronic voting

Nominee shareholders (including standing proxies) such as trust management banks may apply in advance to use the platform for electronic voting operated by the ICJ Inc., a joint venture company established by the Tokyo Stock Exchange, Inc., and others. In such a case, the shareholders can use the ICJ platform to vote at the General Meeting of Shareholders in addition to the Internet and other methods mentioned above.

All inquiries regarding the computing system, etc. should be addressed to:

Corporate Agency Division (Help Desk)
Mitsubishi UFJ Trust and Banking Corporation
Phone: 0120-173-027 (09:00–21:00, toll-free)

Reference Documents for Shareholders Meeting

Proposal 1: Appropriation of Surplus

The Company desires to appropriate the surplus in the following manner.

Matters concerning the year-end dividend.

The Company regards the return of profits to shareholders as one of management's important tasks and makes it our basic policy to determine the distribution of profits by taking into account in a general manner the internal reserve to maintain and strengthen its competitiveness in the industry, the level of the return on equity, the performance or the like. The Company desires to declare the year-end dividend of the current term in the following manner.

(1) Type of dividend property

Cash

(2) Matter concerning the assignment of the dividend property and its total amount

The sum of 130 yen per one common share of the Company

The total amount shall be 1,340,196,780 yen.

(3) The day on which the distribution of dividend of surplus shall take effect:

June 30, 2023

Proposal2: Election of Six (6) Directors

The term of office of all of the six Directors will expire upon conclusion of this Ordinary General Meeting of Shareholders. It is therefore requested that six Directors be elected from the candidates listed below.

Candi- date No.	Name	Positions, tasks and responsibilities at the Company	Category
1	Nobuyoshi Tanaka	President In Charge of Sales	Reappointment
2	Kenji Horiguchi	Director (Senior Executive Officer) In Charge of Technology & Quality, Magnetic Part, Environmental Management, Safety Promotion	Reappointment
3	Osamu Ukegawa	Executive Officer In Charge of Accounting, Finance, and Internal Audit Supervisor	New appointment
4	Masahiro Sasaki	Executive Officer General Manager, Corporate Planning Group; and In Charge of Personnel	New appointment
5	Yoshihiro Nishiyama	-	New appointment Outside Independent
6	Yaeko Kitadai	-	New appointment Outside Independent

New appointment Candidate for new appointment as Director

Reappointment Candidate for reappointment as Director

Outside Candidate for Outside Director

Independent Independent Director pursuant to the rules specified by the stock exchange and others

Candidate No.	Name (Date of birth)	Brief background description, positions/tasks at the Company (Situation of important concurrent posts, if any)		No. of the Company's shares held by the candidate
1	Nobuyoshi Tanaka (July 20, 1961) Reappointment	<p>April 1985 Joined Shindengen</p> <p>October 2006 Department Manager, Planning Dept., Corporate Planning Group</p> <p>April 2010 Department Manager, Administration Dept., Electronic Device Management Div., Electronic Device Div. Group</p> <p>July 2010 General Manager, Electronic Device Management Div., Electronic Device Div. Group</p> <p>June 2011 Officer; Division Director, Electronic Device Div. Group</p> <p>June 2015 Officer; Division Director, Electronic Device Div. Group; Division Director, Sales Div. Group</p> <p>April 2016 Senior Officer; Division Director, Electronic Device Div. Group; Division Director, Sales Div. Group</p> <p>April 2017 Senior Officer; Division Director, Sales Div. Group; In Charge of Electric Vehicle Project</p> <p>June 2017 Director and Senior Officer; Division Director, Sales Div. Group; In Charge of Electric Vehicle Project</p> <p>April 2018 Director and Executive Officer; Division Director, Sales Div. Group; In Charge of Electric Vehicle Project</p> <p>April 2020 Director and Executive Officer In Charge of Sales Departments, CSR Promotion Office</p> <p>April 2022 Director and Executive Officer In Charge of Sales, Energy Systems & Solutions Div.</p> <p>April 2023 President (current position) In Charge of Sales (current position)</p>	5,159 common shares	
Significant concurrent positions:				
Not applicable				
Reasons for nomination as candidate:				
Mr. Nobuyoshi Tanaka has been engaged in the Sales departments inside and outside Japan. He has broad business experience and great insight, leading the Corporate Planning Group and the Electronic Device Div. Group. Furthermore, he has been as Director since June 2017 and has been appropriately overseeing management of the Company. We therefore anticipate that he is well-qualified for a leader who is responsible for enhancing the Company's value in a sustainable manner, and he has been nominated as candidate for a Director for the following term.				
Special-interest relationships:				
No special-interest relationships exist between Mr. Nobuyoshi Tanaka and the Company.				

Candidate No.	Name (Date of birth)	Brief background description, positions/tasks at the Company (Situation of important concurrent posts, if any)	No. of the Company's shares held by the candidate
2	<p>Kenji Horiguchi (November 16, 1959)</p> <p>Reappointment</p>	<p>April 1983 Joined Shindengen</p> <p>April 2000 Department Manager, Device Design Dept., Advanced Power Products Div., Advanced Power Products Div. Group</p> <p>October 2003 Associate General Manager, Advanced Power Products Div., Electronic Device Div. Group;</p> <p> Department Manager, Design Dept., Advanced Power Products Div., Electronic Device Div. Group</p> <p>April 2005 General Manager, Advanced Power Products Div., Electronic Device Div. Group;</p> <p> Department Manager, Design Dept., Advanced Power Products Div., Electronic Device Div. Group</p> <p>April 2006 General Manager, Advanced Power Products Div., Electronic Device Div. Group</p> <p>April 2008 General Manager, IC Development Center, Technology & Development Div. Group</p> <p>April 2009 Deputy Division Director, Technology & Development Center</p> <p>June 2010 Officer</p> <p>President, Higashine Shindengen Co., Ltd.</p> <p>June 2012 Officer</p> <p>President, Higashine Shindengen Co., Ltd.;</p> <p>In Charge of Shindengen group Productivity Innovation System (SPIS) Project</p> <p>Officer</p> <p>March 2013 President, Higashine Shindengen Co., Ltd.;</p> <p>General Manager, SPIS Project;</p> <p>In Charge of SPIS Project</p> <p>Officer</p> <p>April 2013 President, Higashine Shindengen Co., Ltd.</p> <p>June 2013 Director and Officer;</p> <p>In Charge of Technology, Production, Quality, Intellectual Property and Power Module Products</p> <p>Director and Officer;</p> <p>General Manager, Technology & Development Center;</p> <p>In Charge of Technology, Production, Quality, Intellectual Property and Power Module Products</p> <p>Director and Officer;</p> <p>In Charge of Technology, Production and Quality</p> <p>Director and Senior Officer;</p> <p>In Charge of Technology, Production and Quality</p> <p>Director and Senior Officer, Factory Director;</p> <p>In Charge of Structural Reform, Materials, Distribution, Magnetic Components</p> <p>Director and Executive Officer; Factory Director;</p> <p>In Charge of Structural Reform, Materials, Distribution, Magnetic Components</p> <p>Director and Executive Officer; Factory Director;</p> <p>In Charge of Structural Reform, Magnetic Components</p> <p>Director and Executive Officer; Factory Director;</p> <p>In Charge of Magnetic Components, Environments, ISO Promotion Office</p> <p>November 2020 Director and Executive Officer; Factory Director;</p> <p>In Charge of Magnetic Components, Environmental & Health , ISO Promotion Office</p> <p>April 2022 Director and Executive Officer;</p> <p>In Charge of Magnetic Components, Environmental & Health , ISO Promotion</p> <p>April 2023 Director and Senior Executive Officer; (current position)</p> <p>In Charge of Technology & Quality, Magnetic Part, Environmental Management, Safety Promotion (current position)</p>	5,188 common shares
Significant concurrent positions:			
Not applicable			
Reasons for nomination as candidate:			
Mr. Kenji Horiguchi has been mainly engaged in the Design, Production and Quality Management departments and has great insight and plenty of experience in those fields. Furthermore, he has been acting as Director since June 2013 and has been appropriately overseeing management of the Company. In view of this, the Company recognizes him as an indispensable person for management of the Company; therefore, the Company has continued to choose him as a candidate for the position of Director.			
Special-interest relationships:			
No special-interest relationships exist between Mr. Kenji Horiguchi and the Company.			

Candidate No.	Name (Date of birth)	Brief background description, positions/tasks at the Company (Situation of important concurrent posts, if any)	No. of the Company's shares held by the candidate
3	Osamu Ukegawa (November 11, 1961) New appointment	<p>April 1984 Joined The Dai-ichi Kangyo Bank, Limited</p> <p>September 2001 Deputy Branch Manager, Singapore Branch, The Dai-ichi Kangyo Bank, Limited</p> <p>December 2002 Assistant Director, Internal Business Management Division, Mizuho Corporate Bank, Ltd.</p> <p>January 2005 Deputy Branch Manager, Beijing Branch, Mizuho Corporate Bank, Ltd.</p> <p>April 2008 Assistant General Manager, International Management Division, Mizuho Corporate Bank, Ltd.</p> <p>April 2009 General Manager, Asian Business Division, Mizuho Corporate Bank, Ltd.</p> <p>June 2011 General Manager, Audit Operations Department, Mizuho Financial Group</p> <p>November 2013 Senior Executive Officer and General Manager Education Business Division, Mizuho Information & Research Institute</p> <p>April 2016 Joined Shindengen Officer</p> <p> In Charge of Accounting, Finance, and Internal Audit Supervisor</p> <p> Senior Officer</p> <p> In Charge of Accounting, Finance, Internal Audit, and Information Systems Supervisor</p> <p> Senior Officer</p> <p> In Charge of Accounting, Finance, and Internal Audit Supervisor</p> <p> Executive Officer (current position)</p> <p> In Charge of Accounting, Finance, and Internal Audit Supervisor (current position)</p>	2,211 common shares
Significant concurrent positions:			
Not applicable			
Reasons for nomination as candidate:			
Mr. Osamu Ukegawa possesses international experience and expert knowledge in financial institutions. In addition, since April 2016, he has provided leadership and instruction as a Senior Officer of the Company and as a supervisor in administrative departments including Accounting, Finance, and Internal Audit. In view of this, the Company recognizes him as a necessary human resource for improving company value; and therefore, the Company has chosen him as a candidate for the position of Director.			
Special-interest relationships:			
No special-interest relationships exist between Mr. Osamu Ukegawa and the Company.			

Candidate No.	Name (Date of birth)	Brief background description, positions/tasks at the Company (Situation of important concurrent posts, if any)		No. of the Company's shares held by the candidate
4	Masahiro Sasaki (February 20, 1964) New appointment	April 1987 April 2006 April 2008 February 2009 October 2009 October 2010 April 2012 June 2012 June 2013 June 2015 April 2017 April 2020 April 2023	Joined Shindengen General Manager, Product Development Department, Power Systems Div. Group Department Manager, Design Department No. 1, Power Systems Div. Group Department Manager, Design Department, Power Systems Div. Group Department Manager, Design Department No. 1, Power Systems Div. Group General Manager, Power Systems Div., Power Systems Div. Group Deputy Division Director, Power Systems Div. Group; and General Manager, Power Systems Div., Power Systems Div. Group Officer; Division Director, Power Systems Div. Group; and General Manager, Power Systems Management Div., Power Systems Div. Group Officer; Division Director New Energy Div. Group Officer; General Manager, Technology & Development Center and In Charge of New Energy Technology Development and Intellectual Property Officer General Manager, Technology & Development Center and In Charge of Quality and Intellectual Property Senior Officer General Manager, Corporate Planning Group and In Charge of Personnel Executive Officer (current position); General Manager, Corporate Planning Group and In Charge of Personnel (current position)	3,982 common shares
Significant concurrent positions:				
Not applicable				
Reasons for nomination as candidate:				
Mr. Masahiro Sasaki has extensive experience and achievements as a doctor of engineering, mainly in the Design and Development Dept. In addition, as a company officer since June 2012, he also has a high level of executive experience having served as the Division Director of the New Energy Div. Group, General Manager of the Technology & Development Center, and General Manager of the Corporate Planning Group. In view of this, the Company recognizes him as a necessary human resource for improving company value; and therefore, the Company has chosen him as a candidate for the position of Director.				
Special-interest relationships:				
No special-interest relationships exist between Mr. Masahiro Sasaki and the Company.				

Candidate No.	Name (Date of birth)	Brief background description, positions/tasks at the Company (Situation of important concurrent posts, if any)			No. of the Company's shares held by the candidate
5	<p>Yoshihiro Nishiyama (September 24, 1955)</p> <p>New appointment Outside Independent</p>	<p>April 1978</p> <p>April 2013</p> <p>June 2013</p> <p>June 2014</p> <p>June 2015</p> <p>January 2016</p> <p>June 2017</p> <p>June 2021</p>	<p>Joined Nippon Mining Co.</p> <p>Executive Officer, JX Nippon Mining & Metals Corporation</p> <p>Deputy Director, Metal Division, JX Nippon Mining & Metals Corporation In charge of Planning Department</p> <p>Executive Officer, Pan Pacific Copper Co., Ltd.</p> <p>Director, Japan Korea Joint Smelting Co., Ltd.</p> <p>Director and Executive Officer, JX Nippon Mining & Metals Corporation</p> <p>Director and Executive Officer, Pan Pacific Copper Co., Ltd.</p> <p>Director, Metal Division, JX Nippon Mining & Metals Corporation</p> <p>Vice President and Officer, Pan Pacific Copper Co., Ltd.</p> <p>President, Japan Korea Joint Smelting Co., Ltd.</p> <p>President, Hibi Kyodo Smelting Co., Ltd.</p> <p>President, Pan Pacific Copper Co., Ltd.</p> <p>Managing Executive Officer and Director, Metal Division, JX Nippon Mining & Metals Corporation</p> <p>President and Chief Executive Officer, Toho Titanium Co., Ltd.</p> <p>Corporate Advisor, Toho Titanium Co., Ltd. (current position)</p>		<p>0 common shares</p>
Significant concurrent positions:					
None					
Reasons for nomination as candidate, and expected role:					
Mr. Yoshihiro Nishiyama has extensive experience and broad knowledge as a business manager, including serving as the president of other companies. In view of this, the Company anticipates he can provide useful advice related to management, and has chosen him as a candidate for outside director.					
In addition, he has also fulfilled the requirements for an independent director pursuant to the rules specified by the Tokyo Stock Exchange, and the Company plans to appoint him as an Independent Director if he is elected.					
Special-interest relationships:					
No special-interest relationships exist between Mr. Yoshihiro Nishiyama and the Company.					
Limited liability agreement:					
The Company has entered into an agreement with Mr. Yoshihiro Nishiyama pursuant to Article 427, Paragraph 1 of the Companies Act to limit the amount of the liability for damages prescribed in Article 423, Paragraph 1 of the same law. The limit of the liability for damages in this agreement is in line with the amount stipulated by laws and regulations. The Company plans to extend said agreement with him if his reappointment is approved at the General Meeting.					

Candidate No.	Name (Date of birth)	Brief background description, positions/tasks at the Company (Situation of important concurrent posts, if any)		No. of the Company's shares held by the candidate
	Yaeko Kitadai (Family register name: Yaeko Ishida) (August 18, 1970) New appointment Outside Independent	October 2000 January 2007 April 2016 June 2019 June 2021 April 2022	Registered as an attorney Judicial Commissioner, Tokyo Summary Court Arbitration Committee Member, Tachikawa Branch, Tokyo Family Court Outside Auditor, Citizen Watch Co., Ltd. (current position) Outside Director, Imageya Co., Ltd. (current position) Vice-president, Dai-Ichi Tokyo Bar Association	0 common shares
Significant concurrent positions:				
Attorney, Outside Auditor, Citizen Watch Co., Ltd. Outside Director Imageya Co., Ltd.				
Reasons for nomination as candidate, and expected role:				
Ms. Yaeko Kitadai possesses specialist knowledge as an attorney as well as a high level of knowledge related to management, and in view of this, the Company anticipates she can utilize this knowledge to provide guidance and advice on management and has chosen her as a candidate for outside director.				
Special-interest relationships:				
No special-interest relationships exist between Ms. Yaeko Kitadai and the Company.				
Limited liability agreement:				
The Company has entered into an agreement with Ms. Yaeko Kitadai pursuant to Article 427, Paragraph 1 of the Companies Act to limit the amount of the liability for damages prescribed in Article 423, Paragraph 1 of the same law. The limit of the liability for damages in this agreement is in line with the amount stipulated by laws and regulations. The Company plans to extend said agreement with her if her reappointment is approved at the General Meeting.				

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

The term of office of the two Audit & Supervisory Board Members, Yoshiaki Higo and Yuichiro Miyake, will expire upon conclusion of this Ordinary General Meeting of Shareholders. It is therefore requested that one Audit & Supervisory Board Members be elected from the candidates listed below. This proposal has been already approved by the Audit & Supervisory Board.

Candi-date No.	Name (Date of birth)	Brief background description, positions/tasks at the Company (Situation of important concurrent posts, if any)		No. of the Company's shares held by the candidate
	Toshihide Morita (January 5, 1967) New appointment	April 1990 Joined Shindengen April 2015 President, Shindengen UK Ltd. April 2018 Department Manager, Internal Audit Dept. April 2021 Branch Manager, Osaka Branch April 2022 Associate Officer Branch Manager, Osaka Branch April 2023 Associate Officer (current position)		146 common shares
1	Significant concurrent positions: Not applicable			
	Reasons for nomination as candidate: Mr. Toshihide Morita has extensive experience and insight in domestic and international sales departments, the Internal Audit Dept., and more. In view of this, the Company recognizes him as being capable of appropriately auditing the Company's management systems and business operation; and therefore, the Company has chosen him as a candidate for the position of Audit & Supervisory Board Member.			
	Special-interest relationships: No special-interest relationships exist between Mr. Toshihide Morita and the Company.			

■ Summary of the contents of the liability insurance contract for officers, etc.

The Company has entered into a liability insurance contract with an insurance company for officers, etc., as stipulated in Article 430-3, Paragraph 1 of the Companies Act, and a summary of the contents of such insurance contract is shown on page 47 of the Business Report. If the election of the candidate for Director is approved, they will be included as the insured under the said insurance contract.

[Reference]

If Proposal2 and Proposal 3 is approved, the management structure will be as follows. Please note that the following list does not represent all the expertise and experience possessed by each office

Name	Position and responsibilities	Attributes	Corporate Management	Finance and accounting	Legal compliance	Risk management	Manufacturing, engineering, R&D	Sales and marketing	Global	ESG
Nobuyoshi Tanaka	President In Charge of Sales		●					●	●	●
Kenji Horiguchi	Director (Senior Executive Officer) In Charge of Technology & Quality, Magnetic Part, Environmental Management, Safety Promotion		●				●			●
Osamu Ukegawa	Director (Executive Officer) In Charge of Accounting, Finance, and Internal Audit Supervisor		●	●		●			●	
Masahiro Sasaki	Director (Executive Officer) General Manager, Corporate Planning Group; and In Charge of Personnel		●				●			
Yoshihiro Nishiyama	Director	Outside Independent	●						●	
Yaeko Kitadai	Director	Outside Independent			●					
Toshihide Morita	Full-time Auditor		●			●		●	●	
Harusato Nihei	Auditor	Outside Independent	●	●					●	
Sachie Tsuji	Auditor	Outside Independent		●		●				

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

The Company proposes that one person be elected as Substitute Audit & Supervisory Board Member in case the Company should face a shortfall in the number of Audit & Supervisory Board Members stipulated by laws and regulations.

This proposal has obtained the consent of the Audit & Supervisory Board.

The candidate for the position of Substitute Audit & Supervisory Board Member is as follows:

Name (Date of Birth)	Brief Personal History, Positions at the Company and Important Concurrent Positions		Number of the Company's Shares Held
Shoji Chiba (June 25, 1965)	April 1988 Joined Shindengen April 2010 Department Manager, Planning Dept. April 2014 Department Manager, Finance Dept. April 2020 Officer (current position) Department Manager, Administration Dept. (current position) Department Manager, Legal Dept. (current position)		2,319 common shares
Significant concurrent positions: Not applicable			
Special-interest relationships: No special-interest relationships exist between Mr. Shoji Chiba and the Company.			