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Stock Exchange Code 6407  
(June 4, 2021)

**To Shareholders with Voting Rights:**

Kazunori Kajimoto  
President  
CKD Corporation  
250, Uji 2-chome, Komaki, Aichi, Japan

**NOTICE OF  
THE 101ST ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We would like to express our appreciation for your continuous support.

The 101st Annual General Meeting of Shareholders of CKD Corporation (the “Company”) will be held for the purposes as described below.

If you are unable to attend the meeting, you can exercise your voting rights by mailing the Voting Rights Exercise Form or via the Internet. Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 5:00 p.m. (Japan time) on Thursday, June 24, 2021 in accordance with the following procedures.

- 1. Date and Time:** Friday, June 25, 2021 at 10:00 a.m. Japan time
- 2. Place:** Large Conference Room  
1st floor of Headquarters Building, Headquarters, Komaki Factory  
250, Uji 2-chome, Komaki, Aichi, Japan
- 3. Meeting Agenda:**
  - Matters to be reported:**
    1. The Business report, Consolidated Financial Statements for the Company’s 101st Fiscal Year (April 1, 2020 – March 31, 2021) and the 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 101st Fiscal Year (April 1, 2020 – March 31, 2021)
  - Proposal to be resolved:**
    - Proposal:** Election of Seven (7) Directors

- As a preventive measure for the spread of Novel Coronavirus Disease 2019, shareholders attending the meeting are requested to cooperate in wearing facial masks and using alcohol sanitizer. We will measure the body temperature of shareholders at the reception desk, and those who appear to be unwell may be asked to refrain from entering the venue. We ask for your kind understanding in advance.
- Our staff attending to their duties at the meeting will wear facial masks. We appreciate your understanding.
- When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
- Kindly note that we will be in light clothing (cool business attire) in consideration for the environment. We would appreciate if the shareholders will attend the meeting in light clothing.
- Of the documents to be included in this Notice, Notes to Consolidated Financial Statements and Notes to Non-consolidated Financial Statements are posted on the Company's website (<https://www.ckd.co.jp/>) pursuant to laws and regulations and provisions of Article 15 of the Company's Articles of Incorporation, and therefore are not provided in this Notice. The Consolidated Financial Statements and Non-consolidated Financial Statements that have been audited by the Accounting Auditor and the Audit & Supervisory Board Members consist of every document provided in this Notice as well as Notes to Consolidated Financial Statements and Notes to Non-consolidated Financial Statements. Meanwhile, the figures for the previous fiscal year presented as reference on the Consolidated Balance Sheets, Consolidated Statements of Income, Non-consolidated Balance Sheets, and Non-consolidated Statements of Income provided in this Notice are out of the scope of accounting audit by the Accounting Auditor.
- Should the Reference Documents for the General Meeting of Shareholders, the Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements require revisions, the revised versions will be posted on the Company's website (<https://www.ckd.co.jp/>).

## Reference Documents for the General Meeting of Shareholders

Proposal: Election of Seven (7) Directors

The terms of office of all seven (7) Directors will expire at the conclusion of this Annual General Meeting of Shareholders.

Therefore, we propose to elect seven (7) Directors.

The candidates for Director are as follows:

No.	Name	Position and Responsibilities in the Company	Status of attendance at Board of Directors meetings
1	Kazunori Kajimoto (Re-election)	President	100% (12/12)
2	Katsuhito Okuoka (Re-election)	Representative Director and Senior Managing Executive Officer In charge of Safety as well as Profit and Budget General Manager, Corporate Planning Department General Manager, Export Control Office General Manager, Internal Control and Auditing Office	100% (12/12)
3	Katsunori Hayashida (Re-election)	Director & Executive Officer In charge of Quality and Environment General Manager, Components Business Division	100% (12/12)
4	Shinji Yuhara (Re-election)	Director & Executive Officer Deputy General Manager, Components Business Division General Manager, Components Sales and Marketing Department	100% (12/12)
5	Noriko Asai (Re-election) (External Director candidate) (Independent Director candidate)	Director	100% (12/12)
6	Kazumasa Uemura (Re-election) (External Director candidate) (Independent Director candidate)	Director	100% (12/12)
7	Stefan Sacré (New election) (External Director candidate) (Independent Director candidate)	—	—

No.	Name (Date of birth)	Past experience, positions and responsibilities	Number of shares of the Company held
1	<p>Kazunori Kajimoto (November 22, 1956)</p> <p>Re-election</p> <p>Years in office as Director: 17 years (At the conclusion of this Annual General Meeting of Shareholders)</p> <p>Status of attendance at Board of Directors meetings 100% (12/12)</p>	<p>April 1980      Joined the Company</p> <p>June 2004      Director &amp; Executive Officer General Manager, Sales and Marketing Division</p> <p>June 2005      Director &amp; Managing Executive Officer General Manager, Sales and Marketing Division</p> <p>June 2008      President (to present)</p> <p>Reason for selection as candidate for Director Mr. Kazunori Kajimoto has long experience in overseeing sales divisions as well as abundant experience and broad insight as a corporate executive. We propose his re-election as Director because we believe he will contribute to our management by utilizing the above.</p>	69,228
2	<p>Katsuhito Okuoka (August 23, 1967)</p> <p>Re-election</p> <p>Years in office as Director: 5 years (At the conclusion of this Annual General Meeting of Shareholders)</p> <p>Status of attendance at Board of Directors meetings 100% (12/12)</p>	<p>April 1991      Joined the Company</p> <p>October 2008    General Manager, Production Control Department, Komaki Plant - General &amp; Control Equipment, Production and Engineering Division</p> <p>June 2014      Deputy General Manager, Components Business Division General Manager, Administration Department</p> <p>June 2015      Executive Officer General Manager, Components Business Division</p> <p>June 2016      Director &amp; Executive Officer In charge of Quality and Safety General Manager, Components Business Division</p> <p>June 2018      Director &amp; Managing Executive Officer, in charge of Quality Management General Manager, Components Business Division</p> <p>June 2019      Representative Director and Senior Managing Executive Officer, in charge of Quality and Environment, General Manager, Components Business Division</p> <p>June 2020      Representative Director and Senior Managing Executive Officer, In charge of Administration General Manager, Corporate Planning Department General Manager, Export Control Office General Manager, Internal Control and Auditing Office</p> <p>March 2021    Representative Director and Senior Managing Executive Officer, In charge of Safety and Administration General Manager, Corporate Planning Department General Manager, Export Control Office General Manager, Internal Control and Auditing Office (to present)</p> <p>Reason for selection as candidate for Director Mr. Katsuhito Okuoka has long experience in overseeing production divisions as well as abundant experience and broad insight as a manager and in overseeing corporate planning divisions. We propose his re-election as Director because we believe he will contribute to our management by utilizing the above.</p>	22,265

No.	Name (Date of birth)	Past experience, positions and responsibilities	Number of shares of the Company held
3	<p>Katsunori Hayashida (April 2, 1961)</p> <p>Re-election</p> <p>Years in office as Director: 2 years (At the conclusion of this Annual General Meeting of Shareholders)</p> <p>Status of attendance at Board of Directors meetings 100% (12/12)</p>	<p>April 1984      Joined the Company</p> <p>June 2006      General Manager, Production Department, Automatic Machinery Business Division</p> <p>May 2009      General Manager, Battery Engineering Department, Automatic Machinery Business Division</p> <p>April 2011      General Manager, Procurement Department, Purchasing Division</p> <p>June 2018      Executive Officer General Manager, Automatic Machinery Business Division</p> <p>June 2019      Director &amp; Executive Officer General Manager, Automatic Machinery Business Division</p> <p>June 2020      Director &amp; Executive Officer In charge of Quality and Environment General Manager, Components Business Division</p> <p>February 2021   Director &amp; Executive Officer In charge of Quality and Environment General Manager, Components Business Division (to present)</p> <p>Reason for selection as candidate for Director Mr. Katsunori Hayashida has long experience in overseeing automatic machineries business division as well as abundant experience and broad insight in overseeing production divisions. We propose his re-election as Director because we believe he will contribute to our management by utilizing the above.</p>	13,243
4	<p>Shinji Yuhara (June 10, 1963)</p> <p>Re-election</p> <p>Years in office as Director: 3 years (At the conclusion of this Annual General Meeting of Shareholders)</p> <p>Status of attendance at Board of Directors meetings 100% (12/12)</p>	<p>April 1986      Joined the Company</p> <p>October 2007    General Manager, Nagoya Sales Department, Nagoya Branch, Sales and Marketing Division</p> <p>May 2012      Osaka Branch Manager Sales and Marketing Division</p> <p>June 2013      Executive Officer Osaka Branch Manager, Sales and Marketing Division</p> <p>April 2015      Executive Officer General Manager, Sales and Marketing Division</p> <p>June 2018      Director &amp; Executive Officer General Manager, Sales and Marketing Division</p> <p>February 2021   Director &amp; Executive Officer Deputy General Manager, Components Business Division General Manager, Components Sales and Marketing Department (to present)</p> <p>Reason for selection as candidate for Director Mr. Shinji Yuhara has abundant experience and broad insight in overseeing sales divisions. We propose his re-election as Director because we believe he will contribute to our management by utilizing the above.</p>	21,502

No.	Name (Date of birth)	Past experience, positions and responsibilities	Number of shares of the Company held
5	<p>Noriko Asai (July 25, 1964)</p> <p>Re-election External Director candidate Independent Director candidate</p> <p>Years in office as Director: 6 years (At the conclusion of this Annual General Meeting of Shareholders)</p> <p>Status of attendance at Board of Directors meetings 100% (12/12)</p>	<p>April 1997     Research Assistant, School of Economics, Nagoya University</p> <p>March 1999     Received Ph.D. (Economics)</p> <p>April 2003     Assistant Professor, School of Management, Chukyo University</p> <p>April 2007     Professor, School of Management of Chukyo University (to present)</p> <p>June 2015     Director, the Company (to present)</p> <p>June 2020     External Director of Ibiden Co., Ltd. (to present)</p> <p>Reason for selection as candidate for External Director and overview of expected role Ms. Noriko Asai appropriately performs her duties as an External Director by making important managerial decisions and overseeing business execution from an independent and impartial standpoint. Furthermore, she has high academic knowledge as a Doctor of Economics and university professor as well as abundant experience including analyzing management practice in numerous manufacturing plants, and can be expected to oversee all aspects of the Company's operations as well as offer advice and opinions from broad perspectives. We therefore propose her re-election as Director.</p>	0
6	<p>Kazumasa Uemura (May 20, 1957)</p> <p>Re-election External Director candidate Independent Director candidate</p> <p>Years in office as Director: 4 years (At the conclusion of this Annual General Meeting of Shareholders)</p> <p>Status of attendance at Board of Directors meetings 100% (12/12)</p>	<p>March 1990     Received Ph.D. (Medicine) from Nagoya University</p> <p>August 2005    Professor, Medical Education Center, School of Medicine, Nagoya University</p> <p>April 2009     Advisor to President, Nagoya University</p> <p>April 2017     Professor, Faculty of Health and Medical Sciences of Aichi Shukutoku University (to present)</p> <p>May 2017     Professor Emeritus of Nagoya University (to present)</p> <p>June 2017     Director, the Company (to present)</p> <p>Reason for selection as candidate for External Director and overview of expected role Mr. Kazumasa Uemura appropriately performs his duties as an External Director by making important managerial decisions and overseeing business execution from an independent and impartial standpoint. Furthermore, he has high academic knowledge of health and medicine as well as abundant experience including cultivating human resources as a medical doctor and university professor, and can be expected to oversee all aspects of the Company's operations as well as offer advice and opinions from broad perspectives, including healthy business management. We therefore propose his re-election as Director.</p>	0

No.	Name (Date of birth)	Past experience, positions and responsibilities	Number of shares of the Company held
7	Stefan Sacré (March 9, 1963)  New election External Director candidate Independent Director candidate	<p>May 1991 Received Ph. D (Engineering) from the Technical University of Berlin</p> <p>August 1998 Representative Director, SICK Optic-Electronic K.K. (Japan)</p> <p>January 2006 President, Bosch Rexroth Corporation (Japan)</p> <p>January 2011 CEO, EagleBurgmann Germany GmbH &amp; Co. KG</p> <p>January 2017 President and Representative Director, Carl ZEISS Co., Ltd. (Japan) (to present)</p> <p>President and Representative Director, Carl Zeiss Meditec Co. Ltd. (to present)</p> <p>Reason for selection as candidate for External Director and overview of expected role Mr. Stefan Sacré has high academic knowledge as a Doctor of Engineering and abundant experience as manager in the manufacturing sector in Japan and overseas, and can be expected to oversee all aspects of the Company's operations as well as offer advice and opinions from broad management perspectives. We therefore propose his election as Director.</p>	0

(Notes)

1. Special interests between the candidates for Directors and the Company
  - (1) Ms. Noriko Asai is an External Director of Ibiden Co., Ltd. The Company and Ibiden Co., Ltd. have a business transaction relationship in selling manufactured goods, etc. However, the percentage of the amount of such transaction is tiny, at less than 1% of the consolidated net sales of the Company and Ibiden Co., Ltd. She is also scheduled to become an External Senior Director of Okuma Corporation on June 23, 2021. The Company and Okuma Corporation have a business transaction relationship in selling manufactured goods, etc. However, the percentage of the amount of such transaction is tiny, at less than 1% of the consolidated net sales of the Company and Okuma Corporation.
  - (2) There are no special interests between the other candidates and the Company.
2. In the event that each candidate assumes the office of Director, the Company will enter into an indemnification agreement with each Director, which provides that the Company will indemnify the Director against the expenses stipulated in Article 430-2, Paragraph 1 of the Companies Act and the losses stipulated in Paragraph 2, Item 1 of the same Article, to the extent provided for by law.
3. The Company has taken out a directors and officers liability insurance policy with an insurance company for directors and corporate auditors of the Company as the insureds, and the policy is designed to cover damages resulting from an insured bearing liability with respect to the execution of their duties or being subject to claims related to the pursuit of such 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. If each candidate is appointed as a Director, he or she will be insured under the aforementioned insurance policy. Note that the insureds do not bear the cost of insurance premiums. When the insurance policy next comes up for renewal, we plan to renew it with the same terms.
4. Remarks in relation to the candidates for External Directors are stated below.
  - (1) The Company entered into an agreement with Ms. Noriko Asai and Mr. Kazumasa Uemura to limit their liabilities pursuant to Article 423, Paragraph 1 of the Companies Act to the minimum extent stipulated by Article 425, Paragraph 1 of the Companies Act. Subject to the approval of their reelection, the Company intends to continue the agreements with both of them. Subject to the approval of the election of Mr. Stefan Sacré, the Company intends to conclude a similar liability limitation agreement with him.
  - (2) Ms. Noriko Asai, Mr. Kazumasa Uemura, and Mr. Stefan Sacré are candidates for independent directors as stipulated by financial instruments exchanges.

(Reference) Composition of officers (after June 25, 2021)

Each Company Director and Audit & Supervisory Board Member elected by the approval for the Proposal has the following expertise and experience.

	Name	Independence (External)	Expertise and experience						
			Managerial experience	Manufacturing, technology, research and development	Quality and safety	Sales and marketing	Finance and accounting	Legal affairs	International experience
Directors	Kazunori Kajimoto		•			•	•		•
	Katsuhito Okuoka		•	•	•		•	•	
	Katsunori Hayashida			•	•	•			•
	Shinji Yuhara					•			
	Noriko Asai	•		•		•			
	Kazumasa Uemura	•	•		•				•
	Stefan Sacré	•	•	•		•			•
Audit & Supervisory Board Members	Masafumi Kokubo		•			•	•	•	•
	Koichi Hayashi	•	•				•		•
	Takeshi Sawaizumi	•	•			•	•		
	Shuzo Hashimoto	•						•	

**(Reference)**

**Criteria for judging the independence of External Directors and External Audit & Supervisory Board Members of the Company**

The Company deems an external officer or a candidate for external officer to be independent from the Company if the officer or the candidate are judged to have no risk of generating conflicts of interest with ordinary shareholders of the Company. “No risk of generating conflicts of interest with ordinary shareholders of the Company” refers to the case where an external officer or a candidate for external officer is deemed not to fall under any of the following items.

- (1) A person for which the Company and/or its affiliate (collectively, the “Group”) is a major business partner
- (2) A major shareholder (Note 1) of the Company or a person executing the operations (“Executing Person”) thereof (Note 2)
- (3) A person in which the Group holds 10% or more of the total voting rights directly or indirectly, or an Executing Person thereof
- (4) A major business partner (Note 3) of the Group or an Executing Person thereof
- (5) A person who belongs to an audit firm which is an Accounting Auditor of the Company or its consolidated subsidiary
- (6) A consultant, an attorney, a certified public accountant, or a person providing other professional services who has received a large amount of money or other properties (Note 4) from the Group, other than as compensation for being a Director or Audit & Supervisory Board Member (if the recipient of such properties is a corporation, partnership or any other organization, such as a consulting firm, law office and accounting office, this item applies to any person belonging to such organization)
- (7) A person who has received a large amount of donations (Note 5) from the Group (if the recipient of such donations is a corporation, partnership or an organization, this item applies to an Executing Person of such organization)
- (8) An Executing Person of a company that elects an Executing Person of the Group as its officer
- (9) A person that falls under any of the above items 2 to 8 in the past three (3) years
- (10) If a person that falls under any of the above items 1 to 8 is a person in an important position (Note 6), a spouse or a relative within the second degree of kinship thereof
- (11) Other than the items set forth above, a person who is at risk of generating conflicts of interest with ordinary shareholders and is reasonably deemed to be in a situation where he/she is unable to perform duties as an independent external officer

**(Notes)**

1. “A major shareholder” refers to a shareholder who holds 10% or more of voting rights under the name of itself or another person at the end of the most recent fiscal year of the Company.
2. “Executing Person” refers to an executive director, executive officer, operating officer, and a person equivalent thereto as well as an employee of a corporation or an organization. A non-executive director shall be also included in the above in case of judging the independence of an External Audit & Supervisory Board Member.
3. As to “a major business partner,” the significance of such transaction for the Group and for the major business partner shall be assessed using an appropriate index, and an outline of the result thereof shall be disclosed, so that the Company may practically determine the degree of risk of generating conflicts of interest.  
A major business partner refers to a person who makes payment to the Company that accounts for 2% or more of the Company’s annual consolidated net sales in the most recent fiscal year.
4. As to “a large amount of money and other properties,” the significance of such money and properties for the Group and for the recipient shall be assessed using an appropriate index, and an outline of the result thereof shall be disclosed.
5. As to “a large amount of donations,” the significance of such donation for the Group and for the recipient shall be assessed using an appropriate index, and an outline of the result thereof shall be disclosed.
6. “A person in an important position” refers to an executive director, executive officer, operating officer or an employee who is in an upper management position such as department manager or higher.