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Securities code: 3569

May 30, 2024

(Commencement date of measures for electronic provision of information) May 29, 2024

**To Shareholders with Voting Rights:**

Tatsuo Kawada  
Representative Director, Chairman  
and CEO  
Seiren Co., Ltd.  
10-1 Keya 1-chome, Fukui-shi,  
Fukui, Japan

**NOTICE OF  
THE 152ND ORDINARY GENERAL SHAREHOLDERS' MEETING**

Dear Shareholders:

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

We offer our heartfelt condolences to everyone who has been affected by the 2024 Noto Peninsula Earthquake that occurred this past January, and hope for the earliest possible recovery of the area.

We hereby inform you that the 152nd Ordinary General Shareholders' Meeting of Seiren Co., Ltd. (the "Company") will be held as described below.

In convening this General Shareholders' Meeting, measures for electronic provision of information are implemented and matters to be provided electronically are posted as "NOTICE OF THE 152ND ORDINARY GENERAL SHAREHOLDERS' MEETING" on the following websites on the Internet.

[Company's website]

[https://www.seiren.com/invest/ir\\_calendar/index.html#shareholders](https://www.seiren.com/invest/ir_calendar/index.html#shareholders) (in Japanese)

In addition to the above, the information will be posted on the following website on the Internet.

[Tokyo Stock Exchange's website (Listed Company Search)]

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

Please access the website above, enter the name or securities code of the Company and click "Search," then select "Basic information" and "Documents for public inspection/PR information" to inspect the information.

In lieu of attending the meeting in person, you may exercise your voting rights in writing or via the Internet. Please review the Reference Documents for the General Shareholders' Meeting posted in the matters subject to measures for electronic provision and exercise your voting rights by no later than the close of the Company's business hours (6:00 p.m.) on Wednesday, June 19, 2024, Japan time.

- 1. Date and Time:** Thursday, June 20, 2024 at 10:00 a.m. Japan time  
**2. Place:** Seiren Hall, 2nd Floor, Seiren Building  
10-1 Keya 1-chome, Fukui-shi, Fukui, Japan

**3. Meeting Agenda:**

- Matters to be reported:**
1. The Business Report and Consolidated Financial Statements for the Company's 152nd Fiscal Year (April 1, 2023 - March 31, 2024) and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements
  2. Non-consolidated Financial Statements for the Company's 152nd Fiscal Year (April 1, 2023 - March 31, 2024)

**Proposals to be resolved:**

- Proposal 1:** Appropriation of Surplus (Year-end Dividend for the 152nd Fiscal Year)  
**Proposal 2:** Election of 9 Directors  
**Proposal 3:** Election of 4 Audit & Supervisory Board Members  
**Proposal 4:** Revision of the Amount of Compensation for Directors

**4. Information on Exercise of Voting Rights**

**Exercise of voting rights via the Internet, etc.**

Please review the "Information on Exercise of Voting Rights via the Internet, etc." on the next page and exercise your voting rights before the deadline stated above.

**Exercise of voting rights by postal mail**

Please indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and mail it back by the deadline stated above. If there is no indication whether you are voting for or against the proposals, you shall be deemed to have voted for the Company's proposal.

- Please hand in the enclosed Voting Rights Exercise Form at the front desk when you arrive at the venue.
- We will not be giving out souvenirs to attending shareholders.
- Should significant changes occur to the operation of this Ordinary General Shareholders' Meeting, or revisions are made to the matters to be provided electronically, the amended contents will be posted on the websites where the original contents are posted.

## Information on Exercise of Voting Rights via the Internet, etc.

If you will be exercising your voting rights via the Internet, we would like to ask you understanding of the following items.

1. Website for the exercise of voting rights  
Exercising your voting rights via the Internet can only be done through the voting rights exercise website below designated by the Company.  
Voting rights exercise website: <https://www.web54.net> (in Japanese)
2. Treatment of voting rights
  - (1) If you will be exercising your voting rights via the Internet, enter the “voting rights exercise code” and “password” provided in the enclosed Voting Rights Exercise Form, and follow the instructions on the screen to vote either for or against proposals.  
You may also scan the QR code located on the lower right sight of the Voting Rights Exercise Form to log in to the voting rights exercise website without entering the voting rights exercise code or password (exercising of voting rights is only limited to one time with this method).  
\* “QR code” is a registered trademark of Denso Wave Incorporated.
  - (2) The deadline for exercising voting rights is 6:00 p.m., Wednesday, June 19, 2024, Japan time.  
Please exercise your voting rights as early as possible.
  - (3) If you exercise your voting rights by both via the Internet and in writing, the vote through the Internet shall be valid. If you exercise your voting rights through the Internet more than once, the last vote shall be deemed to be effective.
  - (4) Any costs arising from access to the voting rights exercise website such as connection fees to the service provider and telecommunication provider will be borne by the shareholder.
3. Treatment of the password and voting rights exercise code
  - (1) The provided password is important information to verify that the person voting is the shareholder. Please handle it with the same care as your personal seal or personal identification numbers.
  - (2) If the wrong password is entered a certain number of times, your password will be locked and rendered unusable. If you would like a new password issued, please follow the instructions on the screen.
  - (3) The voting rights exercise code provided in the Voting Rights Exercise Form is only eligible for this Ordinary General Shareholders’ Meeting.
4. Inquiries concerning the operation of your computer, etc.
  - (1) If you are unsure of how to operate a computer to exercise you voting rights via this website, please contact the following.  
Dedicated line for Stock Transfer Agency Web Support, Sumitomo Mitsui Trust Bank  
Phone: 0120-(652)-031 (Office hours: 9:00 a.m. to 9:00 p.m.)
  - (2) For other matters, please contact the following.
    - (a) Shareholders who have an account at a securities firm  
Please contact the firm with which you have an account.
    - (b) Shareholders who do not have an account at a securities firm  
Stock Transfer Agency Department, Sumitomo Mitsui Trust Bank  
Phone: 0120-(782)-031 (Office hours: 9:00 a.m. to 5:00 p.m. excluding weekends and holidays)
5. Using the voting rights exercise platform (for institutional investors)  
Institutional investors have the option of voting electronically via the electronic voting platform operated by ICJ, Inc.

# Reference Documents for the General Shareholders' Meeting

## Proposals and References

### **Proposal 1:** Appropriation of Surplus (Year-end Dividend for the 152nd Fiscal Year)

The Company considers the return of profits to shareholders as one of its most important management initiatives. The Company's basic policy is to maintain stable dividends while comprehensively taking into consideration the stable growth of the business, performance, financial condition, and dividend payout ratio when deciding dividends for shareholders.

Therefore, the Company proposes to distribute a year-end dividend for the fiscal year under review as described below.

- (1) Matters concerning the allotment of dividend property to shareholders and the total amount

¥30 per common stock of the Company

Total amount: ¥1,659,711,210

Consequently, the annual dividend for the fiscal year under review including the interim dividend would be ¥53 per share.

- (2) Effective date of distribution of surplus

June 21, 2024

**Proposal 2: Election of 9 Directors**

The terms of office of all 11 Directors will expire at the conclusion of this General Shareholders' Meeting. In order to improve corporate governance and facilitate more flexible decision-making, the Company proposes the election of 9 Directors, reducing the number of Directors by 2.

The candidates for Director are as follows.

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	Tatsuo Kawada (January 27, 1940)	<p>March 1962      Joined the Company</p> <p>October 1979    General Manager, Product Sales Department</p> <p>August 1981     Director</p> <p>August 1985     Managing Director</p> <p>August 1987     Representative Director and President</p> <p>April 1999       Director and Chairman, Saha Seiren Co., Ltd. (current position)</p> <p>August 2001     Director and President, Seiren U.S.A. Corporation</p> <p>June 2003       Representative Director and Chief Operating Officer (COO)</p> <p>May 2005        Representative Director and Chairman, KB SEIREN, LTD. (current position)</p> <p>June 2011        Representative Director, Chairman, President, Chief Executive Officer (CEO) and COO</p> <p>February 2013   General Manager, Global Management Strategy Division</p> <p>                      Director and Chairman, SEIREN INDIA PRIVATE LIMITED (current position)</p> <p>                      Director and Chairman, PT. SEIREN INDONESIA (current position)</p> <p>June 2014        Representative Director, Chairman and CEO, (current position)</p> <p>August 2014     Director and Chairman, Seiren U.S.A. Corporation</p> <p>September 2014 Chairman, Seiren Shanghai Co., Ltd. (current position)</p> <p>                      Director and Chairman, Viscotec Mexico S.A. de C.V. (currently Seiren Viscotec Mexico S.A. de C.V.) (current position)</p> <p>April 2018       Director, Chairman and President, Seiren U.S.A. Corporation (current position)</p> <p>                      Chairman, Seiren Produtos Automotivos Ltda. (current position)</p> <p>June 2019        Chairman, Seiren Guangzhou Co., Ltd. (currently Seiren Guangdong Co., Ltd.) (current position)</p> <p>June 2022        Representative Director &amp; Chairman, SEIREN SHOJI CO., LTD. (current position)</p> <p>                      Director &amp; Chairman, SEIREN Hungary Kft. (current position)</p> <p>[Significant concurrent positions]</p> <p>Outside Director, Hokuriku Electric Power Company</p> <p>Member of the Board (external), Daikin Industries, Ltd.</p>	181,030
<p>[Reason for nomination as a candidate for Director]</p> <p>Mr. Tatsuo Kawada has carried out management reforms of the Seiren Group, possessing a wealth of experience and insight from establishing the foundation for growth. He can be expected to contribute to the management of the Company. The Company therefore renominates him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
2	Yu Hui (January 8, 1963)	<p>April 1993      Joined the Company</p> <p>March 2005    Project General Manager, Global Business Management Unit, Automotive Upholstery Materials Division</p> <p>June 2009      Executive Officer President, Seiren Suzhou Co., Ltd. (current position) Chairman, Seiren Electronics (Suzhou) Co., Ltd. Director and President, Saha Seiren Co., Ltd.</p> <p>June 2011      Managing Executive Officer</p> <p>January 2014   In charge of China and Thailand</p> <p>June 2014      Director In charge of the China business</p> <p>September 2014 President, Seiren Shanghai Co., Ltd. (current position)</p> <p>June 2015      Senior Managing Executive Officer</p> <p>April 2018     In charge of the overseas business (current position)</p> <p>June 2018      Executive Vice President, Representative Director Deputy Division Manager, Global Management Strategy Division</p> <p>June 2019      President, Seiren Guangzhou Co., Ltd. (currently Seiren Guangdong Co., Ltd.) (current position)</p> <p>April 2022     Executive Vice Chairman, Representative Director (current position)</p>	5,200
<p>[Reason for nomination as a candidate for Director] Mr. Yu Hui plays a central role in the Seiren Group's overseas automotive upholstery materials business and can be expected to contribute to the management of the Company. The Company therefore renominates him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	Hideyuki Yamada (September 24, 1961)	April 1987      Joined the Company March 2005      General Manager, R&D Department No. 3, Technology Development Division February 2006    General Manager, R&D Group No. 1, R&D Center June 2009        Executive Officer September 2011   General Manager, FM Group, R&D Center May 2012        Deputy Division Manager, R&D Center June 2012        President, Seiren Electronics Co., Ltd. June 2014        Director June 2019        Division Manager, R&D Center January 2020     Managing Executive Officer June 2020        Division Manager, Viscotecs Division March 2021      General Manager, Artificial Satellite Group, R&D Center June 2021        General Manager, TPF Production Site April 2022        Executive President, Chief Operating Officer (COO) and Chief Technical Officer (CTO), Representative Director (current position) Supervising Technology and Production Management (current position)	23,600
[Reason for nomination as a candidate for Director] Mr. Hideyuki Yamada has a wealth of experience in the R&D field. He can be expected to drive the growth as a research & development enterprise and contribute to the management of the Company. The Company therefore renominates him as a candidate for Director.			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
4	Koji Kawada (April 24, 1971)	<p>April 1994      Joined SHIMIZU CORPORATION</p> <p>April 1997      Retired from SHIMIZU CORPORATION</p> <p>May 1997        Joined the Company</p> <p>October 2005    Manager, Affiliates Department (seconded to Viscotec Automotive Products, LLC)</p> <p>June 2010       General Manager, Affiliates Department and General Manager, Business Promotion Department</p> <p>May 2011        General Manager, Viscotecs Fashion Sales Department, General Manager, Sales Planning Department and General Manager, Business Promotion Department</p> <p>June 2012       Director and President, Viscotec Automotive Products, LLC (currently Seiren North America, LLC)</p> <p>June 2013       Executive Officer</p> <p>June 2014       Director</p> <p>August 2014     Director and President, Viscotec World Design Center, LLC (currently Seiren Design Center North America, LLC)</p> <p>September 2014 Director and President, Viscotec Mexico S.A. de C.V. (currently Seiren Viscotec Mexico S.A. de C.V.)</p> <p>April 2018       Division Manager, Corporate Planning Division (current position) Second in charge of the overseas business</p> <p>January 2020    Managing Executive Officer</p> <p>April 2022       Executive Vice President, Chief Strategy Officer (CSO) and Chief Marketing Officer (CMO), Representative Director (current position) Supervising Sales (current position)</p>	26,700
<p>[Reason for nomination as a candidate for Director]</p> <p>Based on his wide range of experience in the sales unit including the automotive upholstery materials business and in the head office unit, Mr. Koji Kawada can be expected to contribute to the management of the Company. The Company therefore renominates him as a candidate for Director.</p>			



No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
5	Tomofumi Katsuki (March 1, 1962)	<p>April 1984      Joined THE HOKURIKU BANK, LTD.</p> <p>June 2009      General Manager, Shinmei Branch</p> <p>July 2011      Seconded to the Company General Manager, Operation Planning Department, Viscotecs Division</p> <p>April 2012      General Manager, Human Resources Department and Labor Affairs Department</p> <p>June 2012      Retired from THE HOKURIKU BANK, LTD.</p> <p>July 2012      Joined the Company</p> <p>June 2013      Executive Officer</p> <p>June 2015      Director (current position) Division Manager, Global General Affairs, Accounting and Human Resources Division Division Manager, Global Procurement Division</p> <p>April 2018      Deputy Division Manager, Automotive Upholstery Materials Division; General Manager, Business Management Office</p> <p>May 2019      In charge of human resources</p> <p>June 2019      Deputy Division Manager, Corporate Planning Division (in charge of human resources and accounting) Unit Manager, Global Internal Audit Unit (current position) Representative Director and President, Seiren Cosmo Co., Ltd. Director and President, Cosmo Jinzai Mexicana Bajio S.A. de C.V.</p> <p>April 2022      Managing Executive Officer and Chief Administrative Officer (CAO) (current position) Division Manager, Administration Division (current position)</p>	18,600
<p>[Reason for nomination as a candidate for Director] Mr. Tomofumi Katsuki has a wealth of experience in the head office administration unit, including general affairs, accounting, human resources, and procurement, and can be expected to contribute to the management of the Company. The Company therefore renominates him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
6	Takao Kitabata (January 10, 1950)	<p>April 1972      Joined Ministry of International Trade and Industry (currently Ministry of Economy, Trade and Industry)</p> <p>June 2004      Director-General, Economic and Industrial Policy Bureau, Ministry of Economy, Trade and Industry</p> <p>July 2006      Vice-Minister of Economy, Trade and Industry (retired in July 2008)</p> <p>October 2008    Special Advisor, Nippon Life Insurance Company (retired in September 2010)</p> <p>June 2010      Outside Director, Kobe Steel, Ltd. (retired in June 2022)</p> <p>                    Outside Audit &amp; Supervisory Board Member, Marubeni Corporation (retired in June 2013)</p> <p>June 2013      Outside Director, Marubeni Corporation (retired in June 2022)</p> <p>                    Chair of the Board, SANDAGAKUEN (retired in March 2019)</p> <p>June 2014      Director, the Company (current position)</p> <p>                    Outside Director, Zeon Corporation (current position)</p> <p>April 2020      President, KAISHI PROFESSIONAL UNIVERSITY, Niigata Sogo Gakuin Academic Corporation (current position)</p> <p>June 2022      Outside Director, MIROKU JYOHU SERVICE CO., LTD. (current position)</p> <p>[Significant concurrent positions]</p> <p>Outside Director, Zeon Corporation</p> <p>President, KAISHI PROFESSIONAL UNIVERSITY, Niigata Sogo Gakuin Academic Corporation</p> <p>Outside Director, MIROKU JYOHU SERVICE CO., LTD.</p>	0
<p>[Reason for nomination as a candidate for Independent Outside Director and overview of expected roles]</p> <p>Mr. Takao Kitabata has a wealth of experience as an administrative official and a high level of insight, and he is expected to play a supervisory role from such perspectives. At the Board of Directors meetings, he appropriately asks questions about the agenda and gives objective and constructive advice and recommendations on the overall management of the Company, thereby fulfilling the function of supervising the management as an Independent Outside Director. The Company renominates him as a candidate for Independent Outside Director because his supervision of the management from an independent standpoint is considered necessary for the improvement of corporate value.</p> <p>Although he has no experience in corporate management other than serving as an outside director, the Company believes that, for the reasons stated above, he is capable of appropriately carrying out his duties as an Independent Outside Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
7	Kenichiro Sasae (September 25, 1951)	<p>April 1974      Joined Ministry of Foreign Affairs of Japan</p> <p>March 2002      Director-General, Economic Affairs Bureau</p> <p>January 2005      Director-General, Asian and Oceanian Affairs Bureau</p> <p>January 2008      Senior Deputy Minister for Foreign Affairs</p> <p>August 2010      Vice-Minister for Foreign Affairs</p> <p>September 2012      Ambassador Extraordinary and Plenipotentiary of Japan to the United States of America</p> <p>June 2018      President and Head of Institute, The Japan Institute of International Affairs</p> <p>June 2019      Director, the Company (current position) Outside Director, MITSUBISHI MOTORS CORPORATION (current position)</p> <p>December 2020      President, The Japan Institute of International Affairs (current position)</p> <p>June 2021      External Director, Fujitsu Limited (current position)</p> <p>March 2022      Outside Director, Asahi Group Holdings, Ltd. (current position)</p> <p>[Significant concurrent positions] President, The Japan Institute of International Affairs Outside Director, MITSUBISHI MOTORS CORPORATION External Director, Fujitsu Limited Outside Director, Asahi Group Holdings, Ltd.</p>	0
<p>[Reason for nomination as a candidate for Independent Outside Director and overview of expected roles] Mr. Kenichiro Sasae has a wealth of experience as a Foreign Ministry official as well as international insight, and is expected to offer useful opinions and advice on the overall management of the Company as it expands its business globally. At the Board of Directors meetings, he appropriately asks questions about the agenda and actively makes statements from such perspectives, thereby playing an appropriate role as an Independent Outside Director. The Company renominates him as a candidate for Independent Outside Director because we believe he will continue to provide opinions and advice useful to the Company's management. Although he has no experience in corporate management other than serving as an outside director, the Company believes that, for the reasons stated above, he is capable of appropriately carrying out his duties as an Independent Outside Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
8	Mitsuyoshi Kobayashi (November 3, 1957)	<p>April 1982      Joined Nippon Telegraph and Telephone Public Corporation (currently NIPPON TELEGRAPH AND TELEPHONE CORPORATION)</p> <p>June 2010      Director, General Manager, Service Management Department, NIPPON TELEGRAPH AND TELEPHONE WEST CORPORATION</p> <p>June 2012      Member of the Board, Head of Technology Planning, Executive Manager of New Business Promotion Department, NIPPON TELEGRAPH AND TELEPHONE CORPORATION</p> <p>June 2014      Executive Vice President, Head of Technology Planning</p> <p>June 2018      President and CEO, NIPPON TELEGRAPH AND TELEPHONE WEST CORPORATION</p> <p>June 2022      Councilor (current position)</p> <p>June 2022      External Director, Hankyu Hanshin Holdings, Inc. (current position)</p> <p>June 2023      Director, the Company (current position)</p> <p>June 2023      Outside Director, Kansai Television Co. Ltd. (current position)</p> <p>July 2023      Outside Director, SUMITOMO LIFE INSURANCE COMPANY (current position)</p> <p>May 2024      Vice Chairperson of the Board, Kansai Economic Federation (current position)</p> <p>[Significant concurrent positions] Councilor, NIPPON TELEGRAPH AND TELEPHONE WEST CORPORATION External Director, Hankyu Hanshin Holdings, Inc. Outside Director, Kansai Television Co. Ltd. Outside Director, SUMITOMO LIFE INSURANCE COMPANY Vice Chairperson of the Board, Kansai Economic Federation</p>	0
<p>[Reason for nomination as a candidate for Independent Outside Director and overview of expected roles] Mr. Mitsuyoshi Kobayashi has a wealth of experience and expertise in business management as well as a high level of insight in information technology and telecommunications, and he is expected to offer useful opinions and advice to strengthen the Company's corporate governance and overall management to promote DX (digital transformation). At the Board of Directors meetings, he appropriately asks questions about the agenda and actively makes statements from such perspectives, thereby playing an appropriate role as an Independent Outside Director. The Company renominates him as a candidate for Independent Outside Director because we believe he will continue to provide opinions and advice useful to the Company's management.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
9	Tomoko Hashino (March 13, 1968)	<p>April 1998      Research Associate, Faculty of Economics, Tokyo Metropolitan University</p> <p>April 2000      Lecturer, Faculty of Economics, Komazawa University</p> <p>September 2002      Doctorate in Economics, Hitotsubashi University</p> <p>April 2004      Associate Professor, Graduate School of Economics, Kobe University</p> <p>October 2013      Professor, Graduate School of Economics (current position)</p> <p>June 2023      Director, the Company (current position)</p> <p>[Significant concurrent positions]</p> <p>Professor, Graduate School of Economics, Kobe University</p>	0
<p>[Reason for nomination as a candidate for Independent Outside Director and overview of expected roles]</p> <p>Ms. Tomoko Hashino has a wealth of experience as an economics professor as well as a high level of insight in the textile industry, and she is expected to offer useful opinions and advice to strengthen the Company's corporate governance and overall management. At the Board of Directors meetings, she appropriately asks questions about the agenda and actively makes statements from such perspectives, thereby playing an appropriate role as an Independent Outside Director. The Company renominates her as a candidate for Independent Outside Director because we believe she will continue to provide opinions and advice useful to the Company's management.</p> <p>Although she has no past experience in corporate management, the Company believes that, for the reasons stated above, she is capable of appropriately carrying out her duties as an Independent Outside Director.</p>			

- Notes:
1. There are no special interests between each candidate and the Company.
  2. Ms. Tomoko Hashino's name on the family register is Tomoko Otsuka.
  3. Mr. Takao Kitabata, Mr. Kenichiro Sasae, Mr. Mitsuyoshi Kobayashi, and Ms. Tomoko Hashino are candidates for Independent Outside Director.
  4. The Company has designated Mr. Takao Kitabata, Mr. Kenichiro Sasae, Mr. Mitsuyoshi Kobayashi, and Ms. Tomoko Hashino as Independent Directors prescribed by the regulations of the Tokyo Stock Exchange, and submitted a notification of appointment to said Exchange. They will continue to act as Independent Directors.
  5. The Company has entered into a directors and officers liability insurance contract stipulated in Article 430-3, Paragraph 1 of the Companies Act with all Directors as the insured. In the event of a claim for damages submitted by a shareholder or a third party, etc., the said insurance agreement shall compensate for damages including compensation for damages and legal expenses to be borne by the insureds. However, there are certain exemptions, such as in case of actions taken with the knowledge that such actions are in violation of laws and regulations. The insurances fee for the policy is borne by the Company and no substantial insurance fee is borne by the insured. If the candidates are appointed as Director, each of them will be insured under the insurance contract, which is to be renewed during their terms of office.
  6. Items pertaining to the candidates for Independent Outside Director are as follows.
    - a. Mr. Takao Kitabata will have held the position of Independent Outside Director of the Company for 10 years as of the closing of this General Shareholders' Meeting. Mr. Kenichiro Sasae will have held the position of Independent Outside Director of the Company for 5 years as of the closing of this General Shareholders' Meeting. Mr. Mitsuyoshi Kobayashi and Ms. Tomoko Hashino will have held the position of Independent Outside Director of the Company for 1 year as of the closing of this General Shareholders' Meeting, respectively.
    - b. To ensure that Independent Outside Directors can fully demonstrate their capabilities as expected in their role, the Company has entered into agreement with each of the Independent Outside Directors to limit their liability under Article 423, Paragraph 1 of the Companies Act. The amount of liability for damages under the agreements shall be limited to ¥2 million or the minimum liability amount set out by laws and regulations, whichever is higher. If Mr. Takao Kitabata, Mr. Kenichiro Sasae, Mr. Mitsuyoshi

Kobayashi, and Ms. Tomoko Hashino are reappointed as Independent Outside Directors, the Company intends to enter into an agreement with the same details as the aforementioned agreements with them.

- c. There are no matters of note regarding the candidates for Independent Outside Director as stipulated in Article 74, Paragraph 4 of the Regulations for Enforcement of the Companies Act.

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

The terms of office of all 4 Audit & Supervisory Board Members will expire at the conclusion of this General Shareholders' Meeting. The Company thus proposes the election of 4 Audit & Supervisory Board Members.

This proposal has been approved by the Audit & Supervisory Board.

The candidates for Audit & Supervisory Board Member are as follows.

No.	Name (Date of birth)	Career summary, positions, and significant concurrent positions	Number of shares of the Company held
1	*Hiroaki Yoshida (March 13, 1958)	March 1980      Joined the Company April 2002      General Manager, Sales Department No. 2, Business Unit No. 1, Automotive Upholstery Materials Division June 2009        Executive Officer Unit Manager, Automotive Upholstery Materials Business Unit No. 1 May 2011         Unit Manager, Automotive Upholstery Materials Business Unit No. 2 October 2012    Representative Director and President, SEIREN KP CO., LTD. May 2014         Division Manager, Global Procurement Division June 2015         Representative Director and President, Seiren Produtos Automotivos Ltda. June 2018         Representative Director and Vice President, Seiren North America, LLC January 2019    Representative Director and President, Seiren North America, LLC November 2019   Representative Director and President, SEIREN SHOJI CO., LTD. June 2023         Full-time Advisor (current position) General Manager, Internal Audit Department, KB SEIREN, LTD. (current position)	22,700
[Reason for nomination as a candidate for Audit & Supervisory Board Member] Mr. Hiroaki Yoshida has a wealth of experience in the Seiren Group including within the Company and overseas. He has wide insight into the Company's overall management and can be expected to contribute to securing the sound and continued growth of the Company by conducting audits from a neutral and objective standpoint. The Company therefore nominates him as a candidate for Audit & Supervisory Board Member.			

No.	Name (Date of birth)	Career summary, positions, and significant concurrent positions	Number of shares of the Company held
2	Hiroyuki Makida (December 29, 1951)	<p>April 1974      Joined the Company</p> <p>September 1994      General Manager, Viscotecs Research Department</p> <p>September 1996      TPF Plant Manager, General Manager, Viscotecs Research Department</p> <p>June 2003      Executive Officer Supervising Viscotecs Division</p> <p>April 2009      Division Manager, Viscotecs Division</p> <p>June 2009      Director Representative Director and President, DEPRO INC.</p> <p>June 2011      Senior Managing Executive Officer</p> <p>May 2012      Division Manager, Sports/Fashion Wear Division Representative, Tokyo Business Site</p> <p>February 2013      Deputy Division Manager, Global Management Strategy Division</p> <p>June 2013      Representative Director and President, ALMA JAPAN CORP. (currently SEIREN ALMA CO., LTD.)</p> <p>June 2019      General Manager, TPF Production Site</p> <p>June 2020      Audit &amp; Supervisory Board Member (current position)</p>	55,500
<p>[Reason for nomination as a candidate for Audit &amp; Supervisory Board Member]</p> <p>Mr. Hiroyuki Makida has a wealth of experience in the Company's R&amp;D, production, and sales divisions. He has wide insight into the Company's overall management and can be expected to contribute to securing the sound and continued growth of the Company by conducting audits from a neutral and objective standpoint. The Company therefore nominates him as a candidate for Audit &amp; Supervisory Board Member.</p>			



No.	Name (Date of birth)	Career summary, positions, and significant concurrent positions	Number of shares of the Company held
3	Makoto Kaiami (October 5, 1951)	<p>April 1978 Appointed as judge (Judge assigned to Tokyo District Court)</p> <p>April 2000 Presiding Judge, Tokyo District Court</p> <p>July 2007 Associate Vice-Minister of Justice in charge of Litigation Affairs, Minister's Secretariat, Ministry of Justice</p> <p>July 2009 Judge, Tokyo High Court</p> <p>December 2009 Chief Judge, Wakayama District Court/Family Court</p> <p>January 2011 Chief Judge, Nagano District Court/Family Court</p> <p>November 2012 Presiding Judge, Tokyo High Court</p> <p>July 2014 Chief Judge, Tokyo Family Court</p> <p>June 2015 Chief Judge, Tokyo District Court</p> <p>October 2016 Retired from judgeship</p> <p>February 2017 Registered as an attorney at law (Dai-Ichi Tokyo Bar Association)</p> <p>June 2017 Outside Director, FUJIFILM Holdings Corporation (retired in June 2020)</p> <p>June 2018 Audit &amp; Supervisory Board Member, the Company (current position) Outside Director, Tokyu Fudosan Holdings Corporation (current position)</p> <p>September 2018 Attorney-at-Law, Otemachi Law Office (current position)</p> <p>June 2020 Outsider Director, Japan Post Holdings Co., Ltd. (current position)</p> <p>[Significant concurrent positions] Attorney-at-Law, Otemachi Law Office Outside Director, Tokyu Fudosan Holdings Outsider Director, Japan Post Holdings Co., Ltd.</p>	0
<p>[Reason for nomination as a candidate for Independent Outside Audit &amp; Supervisory Board Member]</p> <p>Mr. Makoto Kaiami has a wealth of experience has deep insight gained from a wealth of experience as a judge. At Audit &amp; Supervisory Board and Board of Directors meetings, he provides opinions as necessary, contributing to improving the functions of the auditing system as an Independent Outside Audit &amp; Supervisory Board Member. The Company therefore nominates him as a candidate for Independent Outside Audit &amp; Supervisory Board Member because we believe he will continue to audit and supervise the Company's management.</p> <p>Although he has no experience in corporate management other than as an outside director, the Company believes that, for the reasons stated above, he is capable of appropriately carrying out his duties as an Independent Outside Audit &amp; Supervisory Board Member.</p>			

No.	Name (Date of birth)	Career summary, positions, and significant concurrent positions	Number of shares of the Company held
4	Keizo Kosaka (December 11, 1945)	<p>April 1970 Registered as an attorney at law, joined Irokawa Legal Professional Corporation</p> <p>January 2001 Partner, Irokawa Legal Professional Corporation</p> <p>March 2009 Outside Director, Sumitomo Rubber Industries, Ltd. (current position)</p> <p>June 2012 Outside Audit &amp; Supervisory Board Member, Sekisui Kasei Co., Ltd. (current position)</p> <p>June 2016 Outside Auditor, TECHNO ASSOCIE Co., Ltd. (retired in June 2023)</p> <p>January 2020 Representative, Irokawa Legal Professional Corporation (current position)</p> <p>June 2020 Audit &amp; Supervisory Board Member, the Company (current position)</p> <p>[Significant concurrent positions] Representative, Irokawa Legal Professional Corporation Outside Director, Sumitomo Rubber Industries, Ltd. Outside Audit &amp; Supervisory Board Member, Sekisui Kasei Co., Ltd.</p>	0
<p>[Reason for nomination as a candidate for Independent Outside Audit &amp; Supervisory Board Member] Mr. Keizo Kosaka has a wide range of knowledge on corporate legal affairs as an attorney at law. At Audit &amp; Supervisory Board and Board of Directors meetings, he provides opinions as necessary, contributing to improving the functions of the auditing system as an Independent Outside Audit &amp; Supervisory Board Member. The Company therefore nominates him as a candidate for Independent Outside Audit &amp; Supervisory Board Member because we believe he will continue to audit and supervise the Company's management. Although he has no experience in corporate management other than as an outside executive, the Company believes that, for the reasons stated above, he is capable of appropriately carrying out his duties as an Independent Outside Audit &amp; Supervisory Board Member.</p>			

- Notes:
1. There are no special interests between each candidate and the Company.
  2. Mr. Makoto Kaiami and Mr. Keizo Kosaka are candidates for Independent Outside Audit & Supervisory Board Member.
  3. The Company has designated Mr. Makoto Kaiami and Mr. Keizo Kosaka as Independent Directors prescribed by the regulations of the Tokyo Stock Exchange, and submitted a notification of appointment to said Exchange. They will continue to act as Independent Directors.
  4. The Company has entered into a directors and officers liability insurance contract stipulated in Article 430-3, Paragraph 1 of the Companies Act with all Audit & Supervisory Board Members as the insured. In the event of a claim for damages submitted by a shareholder or a third party, etc., the said insurance agreement shall compensate for damages including compensation for damages and legal expenses to be borne by the insureds. However, there are certain exemptions, such as in case of actions taken with the knowledge that such actions are in violation of laws and regulations. The insurances fee for the policy is borne by the Company and no substantial insurance fee is borne by the insured. If the candidates are appointed as Audit & Supervisory Board Members, each of them will be insured under the insurance contract, which is to be renewed during their terms of office.
  5. Items pertaining to the candidates for Independent Outside Audit & Supervisory Board Member are as follows.
    - a. Mr. Makoto Kaiami will have held the position of Independent Outside Audit & Supervisory Board Member of the Company for 6 years as of the closing of this General Shareholders' Meeting. Mr. Keizo Kosaka will have held the position of Independent Outside Audit & Supervisory Board Member of the Company for 4 years as of the closing of this General Shareholders' Meeting.
    - b. To ensure that Independent Outside Audit & Supervisory Board Members can fully demonstrate their capabilities as expected in their role, the Company has entered into agreement with each of the Independent Outside Audit & Supervisory Board Members to limit their liability under Article 423, Paragraph 1 of the Companies Act. The amount of

liability for damages under the agreements shall be limited to ¥2 million or the minimum liability amount set out by laws and regulations, whichever is higher. If Mr. Makoto Kaiami and Mr. Keizo Kosaka are reappointed as Independent Outside Audit & Supervisory Board Members, the Company intends to enter into an agreement with the same details as the aforementioned agreements with them.

- c. There are no matters of note regarding the candidates for Independent Outside Audit & Supervisory Board Member as stipulated in Article 76, Paragraph 4 of the Regulations for Enforcement of the Companies Act.
6. Nominees with an asterisk (\*) are newly selected candidates for Independent Outside Audit & Supervisory Board Member.

(Reference) Board of Directors if Proposal 2 and Proposal 3 are approved

Name	Position	Independent Outside	Nominating & Compensation Committee	Expertise and Experience						
				Corporate Management	Industry Insight	Global	Tech Development / DX	Finance / Accounting	Legal / Risk Management	ESG
Tatsuo Kawada	- Chairman and CEO - Representative Director		○	●	●	●	●		●	●
Yu Hui	- Executive Vice Chairman - Representative Director			●	●	●			●	●
Hideyuki Yamada	- Executive President - Chief Operating Officer (COO) - Chief Technical Officer (CTO) - Representative Director			●	●		●			●
Koji Kawada	- Executive Vice President - Chief Strategy Officer (CSO) - Chief Marketing Officer (CMO) - Representative Director			●	●	●	●	●		●
Tomofumi Katsuki	- Senior Managing Executive Officer - Chief Administrative Officer (CAO) - Director			●				●	●	●
Takao Kitabata	Director	○	○			●			●	●
Kenichiro Sasae	Director	○	○			●			●	●
Mitsuyoshi Kobayashi	Director	○	○	●			●			●
Tomoko Hashino	Director	○	○		●	●				●
Hiroaki Yoshida	Full-time Audit & Supervisory Board Member			●	●	●			●	
Hiroyuki Makida	Audit & Supervisory Board Member			●	●		●			●
Makoto Kaiami	Audit & Supervisory Board Member	○						●	●	
Keizo Kosaka	Audit & Supervisory Board Member	○						●	●	

**Proposal 4:** Revision of the Amount of Compensation for Directors

The maximum total amount of compensation for Directors of the Company was determined by a resolution at the 147th Ordinary General Shareholders' Meeting held on June 20, 2019 to be ¥550 million annually (of which, up to ¥40 million for Independent Outside Directors; resolved at the 150th Ordinary General Shareholders' Meeting held on June 21, 2022), and has not been changed to the present. However, taking into consideration that it is difficult to grant restricted stock-based compensation for non-residents of Japan, the Company proposes the granting of stock price-linked monetary compensation (phantom stocks) as an alternative, as well as revising the amount of compensation for Directors to ¥800 million (of which, up to ¥40 million for Independent Outside Directors), taking into consideration future changes to economic conditions and other factors. The amount of compensation for Directors shall not include compensation for duties as an employee performed by Directors who also hold an employee position, as in the past.

This proposal has been reviewed in consideration of the above circumstances and has been determined by resolution of the Board of Directors following consultation with the Nominating & Compensation Committee of the Company, and has been considered appropriate.

The current number of Directors is 11 (including 4 Independent Outside Directors), and if Proposal 2 "Election of 9 Directors" is approved as originally proposed, the number of Directors will be 9 (including 4 Independent Outside Directors).