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(Stock Exchange Code 7241)

June 7, 2023

(Start date of measures for electronic provision: May 31, 2023)

**To Shareholders with Voting Rights:**

Yoshihiro Uozumi  
President  
Futaba Industrial Co., Ltd.  
Ochaya 1, Hashime-cho, Okazaki-shi, Aichi

**NOTICE OF  
THE 109TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

You are cordially invited to attend the 109th Annual General Meeting of Shareholders of Futaba Industrial Co., Ltd. (the “Company”), which will be held as described below.

The Company has taken measures for electronic provision in convening this General Meeting of Shareholders, and has posted the matters to be provided electronically on the Company’s website below.

The Company’s website:

<https://www.futabasangyo.com/ir/stock/holder> (Japanese only)

They are also posted on the website of the Tokyo Stock Exchange (TSE). Please access the TSE website (Listed Company Search) below, enter the Issue name (company name) or Code in the search box, and select and check “Basic information” and “Documents for public inspection/PR information.”

TSE website

(Listed Company Search):

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

If exercising your voting rights in advance through the Internet, etc. or by mail, please review the Reference Documents for the General Meeting of Shareholders provided in the matters to be provided electronically and exercise your voting rights in accordance with the guidance below by 4:45 p.m. on Wednesday, June 21, 2023, Japan Standard Time.

**1. Date and Time:** Thursday, June 22, 2023, at 10:00 a.m. Japan Standard Time

**2. Place:** Concert Hall, 4F, Okazaki City Civic Center  
Aza Kitono 15, Hane-cho, Okazaki-shi, Aichi

**3. Meeting Agenda:**

- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements, and Non-consolidated Financial Statements for the Company's 109th Fiscal Year (April 1, 2022 - March 31, 2023)
  2. Results of Audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements for the Company's 109th Fiscal Year (April 1, 2022 - March 31, 2023)

**Proposals to be resolved:**

- Proposal 1:** Election of 7 Directors  
**Proposal 2:** Election of 1 Audit & Supervisory Board Member  
**Proposal 3:** Election of 1 Substitute Audit & Supervisory Board Member  
**Proposal 4:** Payment of Bonuses to Directors

- The Reference Documents for the General Meeting of Shareholders are also sent to shareholders who have not requested delivery of paper-based documents. The following matters are excluded from the paper-based documents sent to shareholders who have requested them, pursuant to laws and regulations, as well as the Articles of Incorporation of the Company. Consequently, the documents constitute part of the documents audited by the Audit & Supervisory Board Members and the Accounting Auditor in preparing their audit reports.
    - Notes to the Consolidated Financial Statements
    - Notes to the Non-consolidated Financial Statements
  - Modifications, if any, to the matters to be provided electronically will be posted on the websites where they are posted.
  - The notice of resolutions of the Annual General Meeting of Shareholders will be posted on the Company's website instead of being sent in writing.
- ◎ When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.

## Reference Documents for the General Meeting of Shareholders

### Proposal 1: Election of 7 Directors

The terms of office of all 7 Directors will expire at the conclusion of this General Meeting.

Accordingly, the Company proposes to elect 7 Directors, including 4 Outside Directors. The candidates for Directors are as follows.

The contents of this proposal have been determined by the Board of Directors based on deliberations and recommendations by the Nominating Committee, which is a voluntary body mainly comprised of Independent Outside Directors.

No.	Name		Current positions	Attendance at meetings of the Board of Directors	Years in Office	
1	Reappointment	Yoshihiro Uozumi	President	12/12 (100%)	2	
2	Reappointment	Fumio Ohashi	Director Executive Officer	12/12 (100%)	8	
3	New appointment	Toshio Yokota	Executive Officer	–	–	
4	Reappointment	Masaki Horie	Outside Independent	Director	12/12 (100%)	7
5	Reappointment	Masayoshi Ichikawa	Outside Independent	Director	12/12 (100%)	5
6	Reappointment	Motoko Miyajima	Outside Independent	Director	12/12 (100%)	4
7	Reappointment	Yoshihisa Miyabe	Outside	Director	12/12 (100%)	1

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
1	Yoshihiro Uozumi (April 9, 1958)  Reappointment	<p>April 1982      Joined Toyota Motor Sales Co., Ltd.</p> <p>January 2010    General Manager, Vehicle Planning Department, Production Control Division, Toyota Motor Corporation</p> <p>April 2013      Plant General Manager, Motomachi Plant</p> <p>April 2013      Field General Manager, Production Control Group Logistic Field</p> <p>April 2015      Plant General Manager, Honsha Plant</p> <p>April 2015      Plant General Manager, Hirose Plant</p> <p>April 2017      Managing Officer</p> <p>April 2017      Deputy Chief Executive Officer, China Region</p> <p>April 2017      President, GAC Toyota Motor Co., Ltd.</p> <p>April 2021      Operating Officer, the Company</p> <p>June 2021      Director Operating Officer</p> <p>June 2022      President (to the present)</p>	49,707
<p><b>Reasons for nomination as a candidate for Director:</b> In addition to his experience of serving as Managing Officer at Toyota Motor Corporation, Mr. Yoshihiro Uozumi has been involved in the management of the Company, having served as Director since 2021. The Company nominates him as a candidate for Director in order to bring his wealth of experience and deep insight into the Company's management.</p>			
2	Fumio Ohashi (August 23, 1960)  Reappointment	<p>April 1984      Joined Toyota Motor Corporation</p> <p>January 2004    General Manager, Financial Planning Dept., Finance Div.</p> <p>January 2005    General Manager, Funds &amp; Foreign Exchange Management Dept., Finance Div.</p> <p>January 2006    General Manager, Funds Management Dept., Accounting Div.</p> <p>January 2007    General Manager, Accounting Dept., Technical Administration Div.</p> <p>January 2009    Corporate Secretary and Treasurer, Toyota Motor Manufacturing Canada Inc.</p> <p>January 2014    General Manager, Global Audit Dept., Toyota Motor Corporation</p> <p>June 2015      Corporate Adviser, the Company</p> <p>June 2015      Director Managing Executive Officer</p> <p>June 2017      Director Senior Managing Executive Officer</p> <p>January 2021    Director Operating Officer (to the present)</p> <p>[Responsibilities at the Company] In charge of General Affairs, Human Resources and Accounting, Chief of Accounting and Finance Center</p>	75,486
<p><b>Reasons for nomination as a candidate for Director:</b> In addition to his experience mainly in the accounting and finance division at Toyota Motor Corporation, Mr. Fumio Ohashi has been involved in the management of the Company as Director since 2015. The Company nominates him as a candidate for Director in order to bring his wealth of experience and deep insight into the Company's management.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
3	Toshio Yokota (March 15, 1965)  New appointment	<p>April 1987      Joined the Company  November 2009      General Manager, Exhaust System Development Div.  January 2014      General Manager, Cost Planning Div.  July 2017      President, Futaba Changzhou Engineering &amp; Marketing Co., Ltd.  April 2020      Officer, the Company  January 2021      Officer  January 2021      President, FUTABA (TIANJIN) CO., LTD.  April 2023      Executive Officer, the Company (to the present)</p> <p>[Responsibilities at the Company]  In charge of Parts Planning Management, Engineering and Quality Assurance, Chief of Engineering Center</p>	10,196
<p><b>Reasons for nomination as a candidate for Director:</b>  In addition to his experience mainly in the engineering division at the Company, Mr. Toshio Yokota has overseas experience as President of the Company's headquarters in China. The Company nominates him as a candidate for Director in order to bring his wealth of experience and deep insight into the Company's management.</p>			
4	Masaki Horie (November 25, 1949)  Reappointment Outside Director Independent Director	<p>April 1973      Joined Price Waterhouse Japan  November 1980      Joined Itoh Audit Corporation  July 1997      Representative Partner  January 2001      Representative Partner, Chuo Aoyama Audit Corporation  September 2006      Representative Partner, PricewaterhouseCoopers Aarata (currently PricewaterhouseCoopers Aarata LLC)  June 2010      Retired from PricewaterhouseCoopers Aarata  July 2010      Established Certified Public Accountant Masaki Horie Accounting Office (to the present)  June 2011      Outside Audit &amp; Supervisory Board Member, TOKAI RIKA CO., LTD.  June 2015      Audit &amp; Supervisory Board Member, the Company  June 2016      Outside Audit &amp; Supervisory Board Member, IBIDEN CO., LTD.  June 2016      Director, the Company (to the present)  June 2017      Outside Director (Audit &amp; Supervisory Committee Member), IBIDEN CO., LTD. (to the present)</p>	0
<p><b>Reasons for nomination as a candidate for Outside Director and Outline of Expected Role:</b>  In addition to his expertise and experience acquired over many years as a certified public accountant, Mr. Masaki Horie has served as Outside Audit &amp; Supervisory Board Member and Outside Director of the Company since 2015 and provided advice to the management of the Company. The Company nominates him as a candidate for Outside Director in order to bring his wealth of experience and deep insight into the Company's management.</p> <p><b>Matters concerning independence:</b>  The Company has designated Mr. Masaki Horie as Independent Director based on the provisions set forth by the Tokyo Stock Exchange and the Nagoya Stock Exchange, and has registered him as such with both Exchanges. If his reappointment is approved, the Company intends to maintain the registration.</p> <p><b>Limited liability agreement:</b>  The Company has entered into a limited liability agreement with Mr. Masaki Horie to limit his liability for damages under Article 423, Paragraph 1 of the Companies Act to the amount as stipulated under Article 425, Paragraph 1 of the same Act, and if his reappointment is approved, the Company plans to maintain this agreement.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
	Masayoshi Ichikawa (January 10, 1953)  Reappointment Outside Director Independent Director	April 1977      Joined Toyoda Gosei Co., Ltd. June 2004      Deputy General Manager, Optoelectronics Business Unit June 2005      Director June 2008      General Manager, Optoelectronics Business Unit June 2010      Managing Director January 2011    Chairman, TE Opto Corporation June 2012      Director, Senior Managing Officer, Toyoda Gosei Co., Ltd. June 2012      Chairman, Toyoda Gosei North America Corporation June 2015      Executive Vice President, Toyoda Gosei Co., Ltd. June 2017      Advisor July 2017      Technical Advisor, TOKAI CARBON CO., LTD. (to the present) June 2018      Director, the Company (to the present) June 2019      Retired as Advisor, Toyoda Gosei Co., Ltd.	2,000
5	<p><b>Reasons for nomination as a candidate for Outside Director and Outline of Expected Role:</b>            In addition to many years of experience as corporate manager at Toyoda Gosei Co., Ltd., Mr. Masayoshi Ichikawa has served as Outside Director of the Company since 2018 and provided advice to the management of the Company. The Company nominates him as a candidate for Outside Director in order to bring his wealth of experience and deep insight into the Company's management.</p> <p><b>Matters concerning independence:</b>            The Company has designated Mr. Masayoshi Ichikawa as Independent Director based on the provisions set forth by the Tokyo Stock Exchange and the Nagoya Stock Exchange, and has registered him as such with both Exchanges. If his reappointment is approved, the Company intends to maintain the registration.</p> <p><b>Limited liability agreement:</b>            The Company has entered into a limited liability agreement with Mr. Masayoshi Ichikawa to limit his liability for damages under Article 423, Paragraph 1 of the Companies Act to the amount as stipulated under Article 425, Paragraph 1 of the same Act, and if his reappointment is approved, the Company plans to maintain this agreement.</p>		
	Motoko Miyajima (January 1, 1957)  Reappointment Outside Director Independent Director	April 1990      Registered as Attorney at Law April 1993      Joined Toyota Industries Corporation September 1997    Adjunct Lecturer, Faculty of Law, Nanzan University April 2002      Adjunct Lecturer, School of Law, Nagoya University April 2004      Professor, Law School, Meijo University December 2004    Retired from Toyota Industries Corporation January 2006      Visiting Attorney, Iriya Law Office (to the present) October 2009      Member of Public Pollution Review Committee, Aichi Prefecture June 2012      Member of Development Review Committee, Nagoya City April 2016      Member of Administrative Complaint Review Committee, Aichi Prefecture June 2016      Outside Director, CANOX CORPORATION (to the present) June 2019      Director, the Company (to the present)	1,000
6	<p><b>Reasons for nomination as a candidate for Outside Director and Outline of Expected Role:</b>            In addition to her expertise and experience acquired over many years as an attorney at law, Ms. Motoko Miyajima has served as Outside Director of the Company since 2019 and provided advice to the management of the Company. The Company nominates her as a candidate for Outside Director in order to bring her wealth of experience and deep insight into the Company's management.</p> <p><b>Matters concerning independence:</b>            The Company has designated Ms. Motoko Miyajima as Independent Director based on the provisions set forth by the Tokyo Stock Exchange and the Nagoya Stock Exchange, and has registered her as such with both Exchanges. If her reappointment is approved, the Company intends to maintain the registration.</p> <p><b>Limited liability agreement:</b>            The Company has entered into a limited liability agreement with Ms. Motoko Miyajima to limit her liability for damages under Article 423, Paragraph 1 of the Companies Act to the amount as stipulated under Article 425, Paragraph 1 of the same Act, and if her reappointment is approved, the Company plans to maintain this agreement.</p>		

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
7	Yoshihisa Miyabe (August 9, 1967)  Reappointment Outside Director	<p>April 1991      Joined Toyota Motor Corporation</p> <p>June 2009      General Manager, Technical Administration Dept., Plastic Parts Engineering Div.</p> <p>January 2016    General Manager, Tsutsumi Plant Final Assembly Div.</p> <p>January 2020    Chief Coordinating Executive, Toyota South Africa Motors (Pty) Ltd.</p> <p>January 2021    Plant General Manager, Motomachi Plant, Toyota Motor Corporation (to the present)</p> <p>June 2021      Outside Auditor, Trinity Industrial Corporation (to the present)</p> <p>June 2021      Audit &amp; Supervisory Board Member, the Company</p> <p>June 2022      Director (to the present)</p>	0
<p><b>Reasons for nomination as a candidate for Outside Director and Outline of Expected Role:</b> Mr. Yoshihisa Miyabe has knowledge on the production engineering division acquired over many years at Toyota Motor Corporation. The Company nominates him as a candidate for Outside Director in order to bring his wealth of experience and deep insight into the Company's management.</p> <p><b>Limited liability agreement:</b> The Company has entered into a limited liability agreement with Mr. Yoshihisa Miyabe to limit his liability for damages under Article 423, Paragraph 1 of the Companies Act to the amount as stipulated under Article 425, Paragraph 1 of the same Act, and if his reappointment is approved, the Company plans to maintain this agreement.</p>			

(Notes)

1. There are no special interests between each candidate and the Company.
2. Mr. Masaki Horie will have served as Outside Director for 7 years at the conclusion of this General Meeting.
3. Mr. Masayoshi Ichikawa will have served as Outside Director for 5 years at the conclusion of this General Meeting.
4. Ms. Motoko Miyajima will have served as Outside Director for 4 years at the conclusion of this General Meeting.
5. Mr. Yoshihisa Miyabe will have served as Outside Director for 1 year at the conclusion of this General Meeting.
6. Mr. Yoshihisa Miyabe is and has been, for the past 10 years, an executive officer of Toyota Motor Corporation, a business operator with a special relationship with the Company.
7. The Company has entered into a directors and officers liability insurance contract to insure all Directors. The contract will cover damages that may arise due to insured Directors' assuming liability for their execution of duties, or receiving a claim for the pursuit of such liability. If the candidates assume the office of Director, the Company plans to renew the aforementioned directors and officers liability insurance contract covering all candidates as insured persons.

**Proposal 2: Election of 1 Audit & Supervisory Board Member**

Mr. Ryusuke Itakura will retire from the Audit & Supervisory Board at the conclusion of this General Meeting. The Company therefore proposes the election of one Audit & Supervisory Board Member. This proposal has been approved by the Audit & Supervisory Board.

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

Name (Date of birth)	Past experience, positions and significant concurrent positions	Number of shares of the Company held
Keiichi Toriyama (September 15, 1963)  New appointment	April 1986      Joined the Company January 2012    General Manager, Accounting Div. February 2014   President, Futaba Changzhou Engineering & Marketing Co., Ltd. January 2017    General Manager, Finance Div., the Company June 2018      General Manager, Accounting Div., General Manager, Finance Div. April 2022      Executive Senior Coordinator, Futaba Czech, s.r.o. June 2023      Function Manager, Audit & Supervisory Board Office, the Company (to the present)	6,200
<b>Reasons for nomination as a candidate for Audit &amp; Supervisory Board Member:</b> In addition to his experience mainly in the accounting and finance division at the Company, Mr. Keiichi Toriyama has overseas experience in China, Czech Republic, etc. The Company nominates him as a candidate for Audit & Supervisory Board Member in order to bring his wealth of experience and deep insight into the Company's management.		

(Notes)

1. There are no special interests between the candidate and the Company.
2. The Company has entered into a directors and officers liability insurance contract to insure all Audit & Supervisory Board Members. The contract will cover damages that may arise due to insured Audit & Supervisory Board Members' assuming liability for their audit duties or receiving a claim for the pursuit of such liability. If the candidate assumes the office of Audit & Supervisory Board Member, the Company plans to renew the aforementioned directors and officers liability insurance contract covering all Audit & Supervisory Board Members as insured persons.



**Reference Materials**

**Officer System if Proposals 1 and 2 Are Approved.**

The competencies and experience of the Company's Directors and Audit & Supervisory Board Members will be as follows.

		Corporate management	Technology and development	Production engineering, manufacturing, and quality	Sales and procurement	Finance and accounting	Legal affairs and governance	Personnel	IT・DX	Environment	Overseas business
President	Yoshihiro Uozumi	○		○	○		○			○	○
Director Executive Officer	Fumio Ohashi	○				○	○	○	○		○
Director Executive Officer	Toshio Yokota	○	○								○
Outside Director	Masaki Horie	○				○					
Outside Director	Masayoshi Ichikawa	○	○	○							○
Outside Director	Motoko Miyajima						○			○	
Outside Director	Yoshihisa Miyabe	○		○						○	○
Audit & Supervisory Board Member	Kazunori Kato				○		○	○			
Audit & Supervisory Board Member	Keiichi Toriyama					○	○				○
Outside Audit & Supervisory Board Member	Hitoshi Suzuki	○				○					
Outside Audit & Supervisory Board Member	Shigeo Hayashi	○		○			○			○	○

### Proposal 3: Election of 1 Substitute Audit & Supervisory Board Member

In preparation for a shortage in the number of Audit & Supervisory Board Members stipulated in laws and regulations, the Company proposes the election of one substitute Audit & Supervisory Board Member in advance. This proposal requests the election of a substitute for Mr. Hitoshi Suzuki and Mr. Shigeo Hayashi, who are both current Outside Audit & Supervisory Board Members. If a substitute Audit & Supervisory Board Member takes office as an Audit & Supervisory Board Member, the term of office shall be the remaining term of his/her predecessor. This resolution shall remain in effect until the commencement of the next Annual General Meeting of Shareholders, but may be revoked by a resolution of the Board of Directors, with the consent of the Audit & Supervisory Board, provided that the revocation takes place before the Audit & Supervisory Board Member takes office. This proposal has been approved by the Audit & Supervisory Board.

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

Name (Date of birth)	Past experience, positions and significant concurrent positions	Number of shares of the Company held	
Nobuya Yazaki (September 11, 1966)	<p>April 1996 Registered as Attorney at Law</p> <p>April 1996 Joined Kato &amp; Murase Joint Law Office</p> <p>November 1999 Opened Murase &amp; Yazaki Sogo Law Office (currently HINOKI Law Office) (to present)</p>	0	
New appointment Substitute Audit & Supervisory Board Member Independent Auditor	<p>June 2004 Outside Audit &amp; Supervisory Board Member, SOTOH CO.,LTD. (to the present)</p> <p>April 2012 Vice Chairperson, Aichi Bar Association</p> <p>June 2021 Outside Director (Audit &amp; Supervisory Board Member), NITTOH, Co., Ltd. (to the present)</p>		
<b>Reasons for nomination as a candidate for Substitute Audit &amp; Supervisory Board Member:</b>			
<p>Mr. Yazaki has been active extensively in the field of law as an attorney at law for many years, including serving as Vice President of the Aichi Bar Association. He has also served as an outside officer of other companies, etc. The Company nominates him as a candidate for Substitute Audit &amp; Supervisory Board Member in order to bring his wealth of experience and deep insight into the Company's management.</p>			
<b>Matters concerning independence:</b>			
<p>If Mr. Nobuya Yazaki is elected, the Company will designate him as Independent Auditor based on the provisions set forth by the Tokyo Stock Exchange and the Nagoya Stock Exchange, and intends to register him as such with both Exchanges.</p>			
<b>Limited liability agreement:</b>			
<p>If Mr. Nobuya Yazaki is elected, the Company plans to enter into a limited liability agreement with him to limit his liability for damages under Article 423, Paragraph 1 of the Companies Act to the amount as stipulated under Article 425, Paragraph 1 of the same Act.</p>			

(Notes)

1. There are no special interests between the candidate and the Company.
2. The Company has entered into a directors and officers liability insurance contract to insure all Audit & Supervisory Board Members. The contract will cover damages that may arise due to insured Audit & Supervisory Board Members' assuming liability for their audit duties or receiving a claim for the pursuit of such liability. If the candidate assumes the office of Audit & Supervisory Board Member, the Company plans to renew the aforementioned directors and officers liability insurance contract covering all Audit & Supervisory Board Members as insured persons.

**Proposal 4:** Payment of Bonuses to Directors

The Company requests approval for payment of ¥20,182,000 in total as bonuses to Directors for 3 Directors excluding 4 Outside Directors in order to reward their contribution to the business results of the 109th fiscal year under review.

In accordance with the basic policy described in (4) Compensation, etc., for Directors and Audit & Supervisory Board Members, 3. Company Officers in the Business Report, the contents of this proposal have been determined by the Board of Directors based on deliberations and recommendations by the Compensation Committee, which is a voluntary body mainly comprised of Independent Outside Directors. The Board has determined that the contents are appropriate. The Company also requests that the specific amount to be paid to each Director be decided by the Board of Directors.