

This document has been translated from the original document in Japanese. In the event of any discrepancy between this English translation and the original document in Japanese, the original document in Japanese shall prevail.

Stock Code: 8150

# NOTICE OF THE 72<sup>nd</sup> ORDINARY GENERAL MEETING OF SHAREHOLDERS

---

**Time and Date of the Meeting:**

10:00 a.m. on Thursday, June 22, 2023

Reception starts at 9:00 a.m.

**Venue:**

Conference Room on the 10th floor of the Company's headquarters,  
at 4-12, Shiba 4-chome, Minato-ku, Tokyo

**Agenda:**

Item 1: Payment of Year-End Dividends of Surplus

Item 2: Election of Twelve (12) Directors

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

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

**If You Are Unable to Attend the General Meeting of Shareholders**

Please exercise your voting rights on the Internet or in writing.

Deadline for exercise of voting rights:

5:10 p.m. on Wednesday, June 21, 2023

No souvenirs will be distributed to attending shareholders.

Sanshin Electronics Co., Ltd.

# NOTICE OF THE 72nd ORDINARY GENERAL MEETING OF SHAREHOLDERS

Stock Code: 8150  
June 1, 2023

Dear Shareholder:

The 72nd Ordinary General Meeting of Shareholders of Sanshin Electronics Co., Ltd. (the “Company”), will be held at 10:00 a.m. (reception starts at 9:00 a.m.) on Thursday, June 22, 2023, in the Conference Room on the 10th floor of the Company’s headquarters, at 4-12, Shiba 4-chome, Minato-ku, Tokyo.

When convening the General Meeting of Shareholders, the Company uses electronic provision measures for information that is the contents of reference materials, etc., for the General Meeting of Shareholders (matters subject to electronic provision measures). The information is posted on the Internet on the websites listed below. Please access either website to view the information.

Regarding this Notice, the Company will send the delivery document to all shareholders who requested delivery of written documents based on the applicable laws and regulations, and the Articles of Incorporation.

[Company Website]

<http://www.sanshin.co.jp/ir/meeting/>

(Please access the website listed above and refer to “Convocation Notice” under “The 72nd (FY 2022) Ordinary General Meeting of Shareholders.”)

[Websites Listing Materials for the General Meeting of Shareholders]

<https://d.sokai.jp/8150/teiji/>

[Website Operated by the Tokyo Stock Exchange (Listed Company Search)]

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

(Please access the Tokyo Stock Exchange website listed above. In the “Company Name/Code” enter and search for “Sanshin Electronics or the Company’s stock code “8150.” Click “Basic information” – “Documents for public inspection/PR information,” and then view the “Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting” under “Filed information available for public inspection.”)

If you are unable to attend the General Meeting of Shareholders, you may exercise your voting rights via the Internet or in writing. Please refer to the reference materials for the General Meeting of Shareholders listed later in this Notice. Follow the instructions for “Information on How to Exercise Your Voting Rights” listed on page 2 and exercise your voting rights no later than 5:10 p.m. on Wednesday, June 21, 2023.

Sincerely yours,

Mitsumasa Matsunaga

Representative Director, CEO

Sanshin Electronics Co., Ltd.

4-12, Shiba 4-chome, Minato-ku, Tokyo, Japan

## Meeting Details

### Agenda:

#### Items to be reported

1. The Business Report, the Consolidated Financial Statements, and the report of the audit of the consolidated accounts by the Accounting Auditors and Audit & Supervisory Board for the 72nd term, from April 1, 2022 to March 31, 2023, will be reported at the meeting.
2. The Non-Consolidated Financial Statements for the 72nd term, from April 1, 2022 to March 31, 2023, will be reported at the meeting.

#### Items to be resolved

**Item 1: Payment of Year-End Dividends of Surplus**

**Item 2: Election of Twelve (12) Directors**

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

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

#### Information on How to Exercise Your Voting Rights:

(1) If you choose to exercise your voting rights in writing

Please exercise your voting rights by indicating your approval or disapproval on the enclosed proxy card, and return it to us so that it arrives no later than 5:10 p.m. on Wednesday, June 21, 2023.

(2) If you choose to exercise your voting rights via the Internet

If you choose to vote via the Internet, please check page 4 of the original notice in Japanese, and vote on the Internet at the designated website no later than 5:10 p.m. on Wednesday, June 21, 2023.

(3) If you exercise your voting rights both in writing and via the Internet, the electronic exercise shall be deemed as valid. Similarly, if you exercise your voting rights multiple times via the Internet, or more than once using a PC, a smartphone and a mobile phone, the latest exercise shall be deemed as valid.

When attending the meeting in person, please present the proxy card sent with this Notice at the reception desk.

The following items are not included in the document delivered with this Notice, because they are posted on the websites listed above in accordance with the applicable laws and regulations, and the provision of Article 15 of the Company's Articles of Incorporation.

1) Notes to Consolidated Financial Statements

2) Notes to Non-consolidated Financial Statements

Please take note that the consolidated and non-consolidated financial statements included in the document delivered with this Notice are part of the consolidated and non-consolidated financial statements audited by the Accounting Auditors and Audit & Supervisory Board for preparation of the Report of the Audit of the Consolidated Accounts and the Auditor's Report.

If any amendments are made to matters subject to electronic provision measures, the items before amendments and the items after amendments will be posted on the websites listed above.

## Reference Materials for the General Meeting of Shareholders

### Item 1: Payment of Year-End Dividends of Surplus

The Company considers profit returns to its shareholders as one of the most important management issues. The Company's basic policy is to determine dividends by comprehensively considering the need to maintain a balance between rewarding of shareholders, investment to gain opportunities for growth, attainment of sufficient retained earnings to enable sustainable growth, and improvement in capital efficiency. Under this policy, the Company has set a target for its dividend payout ratio of around 50% on a consolidated basis. We currently plan to pay the year-end dividends for the fiscal year under review as follows.

Type of dividends	Cash
Allocation and total of year-end dividends	We propose to pay a year-end dividend of ¥105 per share, with the total payment of ¥1,297,247,280. (Combined with the already paid interim dividend, the annual dividend thus becomes ¥135 per share.)
Date of commencement of payment of dividends of surplus	June 23, 2023

**Item 2: Appointment of Twelve (12) Directors**

All 12 Directors' terms of office will expire at the closing of this General Meeting of Shareholders. Therefore, the Company hereby proposes the election of twelve (12) Directors.

The candidates for the position of Director are as follows:

Candidate No.	Name	Current title, etc.	Attribute
1	Mitsumasa Matsunaga	Representative Director, CEO	Reappointment
2	Toshiro Suzuki	Representative Director, COO	Reappointment
3	Fumihide Kitamura	Director, Senior Operating Officer	Reappointment
4	Yuji Mori	Director, Senior Operating Officer	Reappointment
5	Koji Sakamoto	Director, Senior Operating Officer	Reappointment
6	Hiroshi Harada	Director, Operating Officer	Reappointment
7	Jun-ichi Murakami	Director, Operating Officer	Reappointment
8	Hitoshi Iwakami	Operating Officer	New Appointment
9	Takeshi Uchimura	Director	Reappointment Independent External
10	Minoru Nishino	Director	Reappointment Independent External
11	Akihiro Fujioka	Director	Reappointment Independent External
12	Minako Adachi		New Appointment External Independent

Reappointment

New Appointment

External

Independent

Candidate for  
reappointment as Director

Candidate for new  
appointment as Director

Candidate for  
External Director

Independent Director stipulated  
by the Tokyo Stock Exchange

Candidate No. 1	<b>Mitsumasa Matsunaga</b> (born February 7, 1948)	Shares owned: 148,643 shares
		Rate of attendance at the Board of Directors meetings during the current term: 13 times / 13 meetings (100%)
<b>Reappointment</b>	[Brief personal history, and title and role in the Company]	
	<p>Jan. 1980: Joined Sanshin Electronics Co., Ltd.</p> <p>Oct. 1980: Director</p> <p>Nov. 1983: Director, Senior Vice President</p> <p>Apr. 1993: Director, Executive Vice President</p> <p>Jun. 1995: Representative Director, Senior Executive Director</p> <p>Jun. 1996: Representative Director, President</p> <p>Jun. 2014: Representative Director, Chairman</p> <p>Aug. 2014: Representative Director, Chairman/CEO</p> <p>Jun. 2016: Representative Director, CEO (current)</p>	
	<p>Reason for nomination as a Director candidate: Mitsumasa Matsunaga has been involved in the management of Sanshin Electronics since 1980, when he was appointed as the Director. Mr. Matsunaga, who has deep knowledge of corporate management as well as strong leadership, can be expected to strengthen both the decision-making and supervisory functions of the Board of Directors. Therefore, he is judged as an appropriate candidate to serve as Director of the Company and is being asked to continue to serve in that capacity.</p>	

Candidate No. 2	<b>Toshiro Suzuki</b> (born December 6, 1957)	Shares owned: 3,213 shares
		Rate of attendance at the Board of Directors meetings during the current term: 13 times / 13 meetings (100%)
<b>Reappointment</b>	[Brief personal history, and title and role in the Company]	
	<p>Mar. 1982: Joined Sanshin Electronics Co., Ltd.</p> <p>Apr. 2003: General Manager of General Affairs Department</p> <p>Jun. 2005: General Manager of Corporate Strategy Department</p> <p>Jun. 2008: Director</p> <p>Jun. 2014: Representative Director, President</p> <p>Aug. 2014: Representative Director, President/COO</p> <p>Jun. 2016: Representative Director, COO (current)</p>	
	<p>[Duty] In charge of Auditing Office</p>	
	<p>Reason for nomination as a Director candidate: Backed by an enormous reserve of knowledge regarding corporate management and management strategy, Toshiro Suzuki has led the Group as President since 2014. Drawing on this wealth of experience, Mr. Suzuki can be expected to take a leading role in implementing the policies to strengthen business capability of the Group. Furthermore, he can be expected to strengthen both the decision-making and supervisory functions of the Board of Directors. Therefore, he is judged as an appropriate candidate to serve as Director of the Company and is being asked to continue to serve in that capacity.</p>	

Candidate No. 3	<b>Fumihide Kitamura</b> (born September 15, 1957)	Shares owned: 3,503 shares
		Rate of attendance at the Board of Directors meetings during the current term: 13 times / 13 meetings (100%)
<b>Reappointment</b>	<p>[Brief personal history, and title and role in the Company]</p> <p>Jan. 1985:      Joined Sanshin Electronics Co., Ltd.</p> <p>Oct. 1995:      President (seconded) of SANSHIN ELECTRONICS (HONG KONG) CO., LTD.</p> <p>Oct. 2007:      General Manager of Business Development Department, International Operations Division</p> <p>Oct. 2008:      Deputy Senior General Manager of International Operations Division</p> <p>Apr. 2011:      Operating Officer, Deputy Senior General Manager of International Operations Division</p> <p>Jun. 2014:      Director</p> <p>Jun. 2016:      Director, Senior Operating Officer (current)</p> <p>[Duty]</p> <p>Supervisor of Device Business</p>	
	<p>Reason for nomination as a Director candidate: Fumihide Kitamura has served Sanshin Electronics for many years as a manager of overseas subsidiaries. He was a driving force in the Sanshin Electronics Group's overseas expansion. Drawing on this wealth of experience, Mr. Kitamura can be expected to take a leading role in strengthening overseas business and new business, which have become increasingly important in the device business. Furthermore, he can be expected to strengthen both the decision-making and supervisory functions of the Board of Directors. Therefore, he is judged as an appropriate candidate to serve as Director of the Company and is being asked to continue to serve in that capacity.</p>	

Candidate No. 4	<b>Yuji Mori</b> (born May 2, 1957)	Shares owned: 1,527 shares
		Rate of attendance at the Board of Directors meetings during the current term: 12 times / 13 meetings (92%)
<b>Reappointment</b>	<p>[Brief personal history, and title and role in the Company]</p> <p>Mar. 1982:      Joined Sanshin Electronics Co., Ltd.</p> <p>Oct. 2002:      General Manager of Video System Sales Department</p> <p>Oct. 2014:      Deputy Senior General Manager of Solution Marketing &amp; Sales Division</p> <p>Oct. 2015:      Operating Officer, Deputy Senior General Manager of Solution Marketing &amp; Sales Division</p> <p>Jun. 2016:      Director, Operating Officer</p> <p>Oct. 2019:      Director, Senior Operating Officer (current)</p> <p>[Duty]</p> <p>Senior General Manager of Solution Marketing &amp; Sales Division</p>	
	<p>Reason for nomination as a Director candidate: Yuji Mori has extensive experience in imaging operations which are a pillar of the Company's solution business. He also has experience in leading the entire solution business since becoming Deputy Senior General Manager in 2014. Drawing on this wealth of experience, Mr. Mori can be expected to take a leading role in the development and execution of solution business strategies. Furthermore, he can be expected to strengthen both the decision-making and supervisory functions of the Board of Directors. Therefore, he is judged as an appropriate candidate to serve as Director of the Company and is being asked to continue to serve in that capacity.</p>	

Candidate No. 5	<b>Koji Sakamoto</b> (born February 3, 1960)	Shares owned: 2,213 shares
		Rate of attendance at the Board of Directors meetings during the current term: 13 times / 13 meetings (100%)
<b>Reappointment</b>	<p>[Brief personal history, and title and role in the Company]</p> <p>Mar. 1984: Joined Sanshin Electronics Co., Ltd.</p> <p>Apr. 2003: General Manager of Personnel Department</p> <p>Oct. 2013: Deputy Senior General Manager of Administration Division</p> <p>Jun. 2014: Operating Officer, Senior General Manager of Administration Division</p> <p>Jun. 2015: Director</p> <p>Jun. 2016: Director, Operating Officer</p> <p>Jun. 2021: Director, Senior Operating Officer (current)</p> <p>[Duty] Senior General Manager of Administration Division</p>	
	<p>Reason for nomination as a Director candidate: Koji Sakamoto holds knowledge and experience in personnel strategy, corporate governance and internal controls. Drawing on this wealth of experience, Mr. Sakamoto can be expected to take a leading role in construction of a flexible organizational structure and strengthening of Company's human resources. Furthermore, he can be expected to strengthen both the decision-making and supervisory functions of the Board of Directors. Therefore, he is judged as an appropriate candidate to serve as Director of the Company and is being asked to continue to serve in that capacity.</p>	

Candidate No. 6	<b>Hiroshi Harada</b> (born December 25, 1962)	Shares owned: 910 shares
		Rate of attendance at the Board of Directors meetings during the current term: 13 times / 13 meetings (100%)
<b>Reappointment</b>	<p>[Brief personal history, and title and role in the Company]</p> <p>Apr. 1985: Joined NEC Corporation</p> <p>Jul. 2006: Manager of Manufacturing 3rd Sales Department in Kansai Manufacturing and Processing Industries Sales Division at Kansai Branch</p> <p>Apr. 2014: Manager of Industries 2nd Sales Department at Chugoku Branch</p> <p>Apr. 2016: Seconded to the Company, Manager of Osaka Branch in Solution Marketing &amp; Sales Division</p> <p>Apr. 2017: Joined Sanshin Electronics Co., Ltd., Manager of Osaka Branch in Solution Marketing &amp; Sales Division</p> <p>Apr. 2019: Operating Officer, Deputy Senior General Manager/Manager of Osaka Branch in Solution Marketing &amp; Sales Division</p> <p>Jun. 2019: Director, Operating Officer (current)</p> <p>[Duty] Deputy Senior General Manager of Solution Marketing &amp; Sales Division</p>	
	<p>Reason for nomination as a Director candidate: Hiroshi Harada has a great deal of experience in the application business, which is a pillar of the Group's solution business. This includes experience at his previous employer NEC Corporation. Drawing on this wealth of experience, Mr. Harada can be expected to take a leading role in expanding business for the overall application business of the Group. Furthermore, he can be expected to strengthen both the decision-making and supervisory functions of the Board of Directors. Therefore, he is judged as an appropriate candidate to serve as Director of the Company and is being asked to continue to serve in that capacity.</p>	



Candidate No. 7	<b>Jun-ichi Murakami</b> (born August 3, 1965)	Shares owned: 0 shares
		Rate of attendance at the Board of Directors meetings during the current term: 10 times / 10 meetings (100%)
<b>Reappointment</b>	<p>[Brief personal history, and title and role in the Company]</p> <p>Apr. 1989: Joined Sumitomo Bank (currently Sumitomo Mitsui Banking Corporation)</p> <p>Apr. 2014: General Manager of Machida Corporate Business Office</p> <p>Apr. 2016: General Manager of Kobe Corporate Business Office-1</p> <p>Oct. 2018: General Manager of Tokyo Corporate Banking Dept. 12</p> <p>May 2021: Seconded to the Company, Deputy Senior General Manager of Finance &amp; Accounting Division</p> <p>Jun. 2022: Director, Operating Officer (current)</p> <p>[Duty] Senior General Manager of Finance &amp; Accounting Division</p> <p>Reason for nomination as a Director candidate: In addition to experience obtained during his previous position at Sumitomo Mitsui Banking Corporation, Jun-ichi Murakami has been deeply involved in finance; for example, he held the position of Deputy Senior General Manager of the Finance &amp; Accounting Division while seconded to the Company, and the position of Senior General Manager of the Finance &amp; Accounting Division after being appointed as a Director at the Company. Mr. Murakami can be expected to fulfill a central role in enhancing financial strategy and IR activities, and to strengthen the decision-making and supervisory functions of the Board of Directors. Therefore, he is judged as an appropriate candidate to serve as a Director of the Company and is being asked to continue to serve in that capacity.</p>	

Candidate No. 8	<b>Hitoshi Iwakami</b> (born February 17, 1963)	Shares owned: 0 shares
		Rate of attendance at the Board of Directors meetings during the current term:     times /     meetings ( %)
<b>New appointment</b>	<p>[Brief personal history, and title and role in the Company]</p> <p>Feb. 1988: Joined Sanshin Electronics Co., Ltd.</p> <p>Oct. 2010: Senior Manager (seconded) of SANSHIN ELECTRONICS (HONG KONG) CO., LTD.</p> <p>Oct. 2013: President (seconded) of SANSHIN ELECTRONICS (SHANGHAI) CO., LTD.</p> <p>Oct. 2020: Operating Officer, Director of Overseas Sales Unit</p> <p>Jun. 2022: Operating Officer, Director of Electronic Components Sales Promotion Unit, Director of Overseas Sales Unit (current)</p> <p>[Duty] Director of Electronic Components Sales Promotion Unit and Director of Overseas Sales Unit</p> <p>Reason for nomination as a Director candidate: Hitoshi Iwakami has worked in the electronics components business for many years and has extensive experience working at overseas subsidiaries. He possesses experience in supervising the overseas business and electronic components business. Drawing on this wealth of experience, Mr. Iwakami can be expected to take a leading role in strengthening the overseas business and the electronic components business, which account for a large proportion of the device business. Furthermore, he can be expected to strengthen both the decision-making and supervisory functions of the Board of Directors. Therefore, he is judged as an appropriate candidate to serve as Director of the Company and is being asked to serve in that capacity.</p>	

Candidate No. 9	<b>Takeshi Uchimura</b> (born August 16, 1949)	Shares owned: 0 shares
		Rate of attendance at the Board of Directors meetings during the current term: 13 times / 13 meetings (100%)
<input type="checkbox"/> Reappointment  <input type="checkbox"/> External  <input type="checkbox"/> Independent	[Brief personal history, and title and role in the Company]	
	Apr. 1972:       Joined Sumitomo Bakelite Co., Ltd. Jun. 2000:       Director Aug. 2003:       Manager of subsidiaries in Belgium, Spain and the Netherlands Jun. 2006:       Director & Managing Executive Officer Jun. 2009:       Director & Executive Operating Officer Jun. 2010:       Audit & Supervisory Board member (full-time) Jun. 2016:       External Director of the Company (current)	
Reason for nomination as an External Director candidate and expected role: Takeshi Uchimura meets the Independence Standards required by the Company for the position of External Director, and can be expected to provide extensive suggestions concerning all aspects of the Company's corporate management, based on his abounding experience in corporate management as a director for listed companies. Furthermore, Mr. Uchimura can be expected to provide extensive suggestions mainly regarding growth strategies for business overseas and the development of a corporate governance system, based on his experience as an Audit & Supervisory Board member, and his expertise in M&A, subsidiary restructuring, and in IR for foreign institutional investors, as he was in charge of overseas subsidiaries. Therefore, Mr. Uchimura is judged as an appropriate candidate to serve as an External Director of the Company and is being asked to continue to serve in that capacity. Furthermore, as a member of the Nomination and Remuneration Advisory Committee, by engaging in reports to the Board of Directors regarding the nomination of candidates for Directors and Audit & Supervisory Board members and reports regarding decisions related to Director compensation, Mr. Uchimura is expected to strengthen the independence, objectivity, and accountability of functions of the Board of Directors.		

Candidate No. 10	<b>Minoru Nishino</b> (born August 16, 1950)	Shares owned: 0 shares
		Rate of attendance at the Board of Directors meetings during the current term: 12 times / 13 meetings (92%)
<input type="checkbox"/> Reappointment  <input type="checkbox"/> External  <input type="checkbox"/> Independent	[Brief personal history, and title and role in the Company]	
	Apr. 1974:       Joined The Daiwa Bank, Limited. (currently Resona Bank, Limited) Jun. 2003:       Executive Officer of Resona Holdings, Inc. Jun. 2004:       Director of Haseko Corporation Apr. 2005:       Director & Managing Executive Officer Jun. 2007:       Representative Director & Managing Executive Officer Apr. 2010:       Representative Director & Executive Operating Officer Jun. 2016:       External Director of the Company (current)	
Reason for nomination as an External Director candidate and expected role: Minoru Nishino meets the Independence Standards required by the Company for the position of External Director, and can be expected to provide extensive suggestions concerning all aspects of the Company's corporate management, based on his abounding experience in corporate management as a director for listed companies. Furthermore, Mr. Nishino can be expected to provide effective suggestions, mainly in finance, such as effective fund operation reflecting the Company's management strategy, based on his abounding work experience in a bank, in addition to his central role in the corporate planning of a construction company. Therefore, Mr. Nishino is judged as an appropriate candidate to serve as an External Director of the Company and is being asked to continue to serve in that capacity. Furthermore, as a member of the Nomination and Remuneration Advisory Committee, by engaging in reports to the Board of Directors regarding the nomination of candidates for Directors and Audit & Supervisory Board members and reports regarding decisions related to Director compensation, Mr. Nishino is expected to strengthen the independence, objectivity, and accountability of functions of the Board of Directors.		

Candidate No. 11	<b>Akihiro Fujioka</b>	Shares owned: 0 shares
	(born January 20, 1957)	Rate of attendance at the Board of Directors meetings during the current term: 13 times / 13 meetings (100%)
<input type="checkbox"/> Reappointment <input type="checkbox"/> External <input type="checkbox"/> Independent	[Brief personal history, and title and role in the Company] Apr. 1979:           Joined Mitsui Mutual Life Insurance Company (currently Taiju Life Insurance Company Limited) Apr. 2003:           President of Sansei Capital Investment Co., Ltd. Apr. 2008:           Operating Officer of Mitsui Life Insurance Company Limited (currently Taiju Life Insurance Company Limited) Jun. 2013:           Director & Senior Operating Officer Jun. 2014:           Director & Vice President of Sumitomo Mitsui Asset Management Company, Limited (currently Sumitomo Mitsui DS Asset Management Company, Limited) Jun. 2020:           External Director of the Company (current)	
Reason for nomination as an External Director candidate and expected role: In addition to satisfying the Independence Standards required by the Company for the position of External Director, Akihiro Fujioka has abundant experience participating as a director in the management of a member company of a major financial group. Accordingly, he can be expected to provide valuable advice to the Company on a wide variety of management topics. Moreover, he brings to the table a wealth of experience in the financial field, and can particularly be expected to advise the Company on investment risk management. Therefore, Mr. Fujioka is judged as an appropriate candidate to serve as an External Director of the Company and is being asked to continue to serve in that capacity. Furthermore, as a member of the Nomination and Remuneration Advisory Committee, by engaging in reports to the Board of Directors regarding the nomination of candidates for Directors and Audit & Supervisory Board members and reports regarding decisions related to Director compensation, Mr. Fujioka is expected to strengthen the independence, objectivity, and accountability of functions of the Board of Directors.		

Candidate No. 12	<b>Minako Adachi</b>	Shares owned: 0 shares
	(born October 1, 1956)	Rate of attendance at the Board of Directors meetings during the current term:       times /       meetings (   %)
<input type="checkbox"/> New <input type="checkbox"/> Appointment <input type="checkbox"/> External <input type="checkbox"/> Independent	[Brief personal history, and title and role in the Company] Apr. 1979:           Joined Hochiki Corporation Jun. 2006:           President of Hochiki Europe (U.K.) Limited Apr. 2009:           Executive Officer of Hochiki Corporation Jun. 2010:           Director of Hochiki Corporation and Chairperson of Hochiki Fire Prevention Technology Corporation Oct. 2012:           President and Director of Hochiki Australia Pty Ltd. Jun. 2015:           Representative Director of Hochiki Shoji Corporation  [Important concurrent role] Audit and Supervisory Board Member of Hochiki Corporation Outside Director of Sinko Industries Ltd.	
Reason for nomination as an External Director candidate and expected role: Minako Adachi meets the Independence Standards required by the Company for the position of External Director, and can be expected to provide extensive suggestions concerning all aspects of the Company's corporate management, based on her abounding experience in corporate management as a director for listed companies. Ms. Adachi can also be expected to provide suggestions based on her knowledge in advancing the role of women. Furthermore, she worked at a manufacturer of disaster-prevention facilities in overseas sales in regions such as Europe and Asia, and served as president of a local subsidiary, so she can particularly be expected to provide suggestions on growth strategy for the overseas business of the Group. Therefore, she is judged as an appropriate candidate to serve as Outside Director of the Company and is being asked to serve in that capacity. Furthermore, as a member of the Nomination and Remuneration Advisory Committee, by engaging in reports to the Board of Directors regarding the nomination of candidates for Directors and Audit & Supervisory Board members and reports regarding decisions related to Director compensation, Ms. Adachi is expected to strengthen the independence, objectivity, and accountability of functions of the Board of Directors.		

- Notes:
1. The candidates are decided by the Board of Directors based on reports received from the Nomination and Remuneration Advisory Committee. Key members of this Committee are Independent Directors and Audit & Supervisory Board members reported by the Company to the Tokyo Stock Exchange.
  2. None of the above candidates have special vested interests with the Company.
  3. Takeshi Uchimura, Minoru Nishino, Akihiro Fujioka, and Minako Adachi are candidates for External Director.
  4. Takeshi Uchimura, Minoru Nishino, and Akihiro Fujioka are currently External Directors of the Company. The term of office for Takeshi Uchimura and Minoru Nishino shall be seven (7) years at the closing of this General Meeting of Shareholders. The term of office for Akihiro Fujioka shall be three (3) years at the closing of this General Meeting of Shareholders.
  5. Pursuant to Article 427, Paragraph 1 of the Companies Act, the Company entered into an agreement respectively with Takeshi Uchimura, Minoru Nishino, and Akihiro Fujioka that limits their liability for damages prescribed in Article 423, Paragraph 1 of the same Act. If the reappointment of them is approved as proposed at this General Meeting of Shareholders, the Company will continue the said agreement with them. If the appointment of Minako Adachi is approved as proposed at this General Meeting of Shareholders, the Company will enter into said agreement with Ms. Adachi. In each case the limit on their liability for damages under the agreement coincides with the legally stipulated amounts.
  6. The Company designated Takeshi Uchimura, Minoru Nishino, and Akihiro Fujioka as Independent Directors as per the provisions of the Tokyo Stock Exchange, and gave notice to this effect to the Tokyo Stock Exchange. If the reappointment of them is approved as proposed at this General Meeting of Shareholders, the Company will designate them as Independent Directors again, and will give notice to this effect to the Tokyo Stock Exchange. If the appointment of Minako Adachi is approved as proposed at this General Meeting of Shareholders, the Company will designate her as an Independent Director, and will give notice to this effect to the Tokyo Stock Exchange.
  7. Pursuant to Article 430, Paragraph 3, Item 1 of the Companies Act, the Company has entered into a liability insurance contract for officers, etc., with insurance companies. An overview of the insurance contract is listed on page 15 of the Business Report on the 72nd Term delivered with this Notice, “IV. Directors and Audit & Supervisory Board Members (3) Overview of Liability Insurance Contract for Officers, etc.” Each candidate will become insured under the insurance contract upon being nominated and appointed as a Director. Furthermore, we plan to renew the insurance contract with the same contents at the next renewal period.

### Item 3: Appointment of One (1) Audit & Supervisory Board Member

The terms of office for Shohei Yamamoto (Audit & Supervisory Board member) will expire at the closing of this General Meeting of Shareholders. Therefore, the Company hereby proposes the election of one (1) Audit & Supervisory Board member.

Approval for this proposal has been obtained from the Audit & Supervisory Board.

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

	<b>Shohei Yamamoto</b> (born December 31, 1962)	Shares owned: 0 shares Rate of attendance at the Board of Directors meetings during the current term: 13 times / 13 meetings (100%) Rate of attendance at the Audit & Supervisory Board meetings during the current term: 16 times / 16 meetings (100%)
<input type="checkbox"/> Reappointment  <input type="checkbox"/> External  <input type="checkbox"/> Independent	<p>[Brief personal history and title in the Company]</p> <p>Registered as an attorney-at-law</p> <p>Apr. 1998: Joined Yanase Law Office (currently Marunouchi-Chuo Law Office)</p> <p>Apr. 2015: Partner of Marunouchi-Chuo Law Office (current)</p> <p>Jun. 2015: External Audit &amp; Supervisory Board Member of the Company (current)</p> <p>[Important concurrent role]</p> <p>Lawyer of Marunouchi-Chuo Law Office</p> <p>External Director of Narasaki Sangyo Co., Ltd.</p> <p>Audit &amp; Supervisory Board member of MegaHouse Corporation</p> <p>External Audit &amp; Supervisory Board member of BANDAI Co., Ltd.</p> <p>External Audit &amp; Supervisory Board member of TOIN CORPORATION</p> <p>Vice-President of Tokyo Bar Association</p> <hr/> <p>Reason for nomination as an External Audit &amp; Supervisory Board member candidate:          Shohei Yamamoto satisfies the independence standards required by the Company for the positions of External Audit &amp; Supervisory Board members. Furthermore, his high-level specialized expertise and extensive knowledge/experience as a lawyer will contribute to strengthening the Company's auditing system. He can be expected to objectively supervise management of the Company, and to provide accurate advice and recommendations. Therefore, Mr. Yamamoto is judged as an appropriate candidate to serve as an External Audit &amp; Supervisory Board member of the Company and is being asked to continue to serve in that capacity.</p>	

Reappointment

Candidate for reappointment as  
Audit & Supervisory Board member

External

Candidate for External Audit  
& Supervisory Board member

Independent

Independent Audit & Supervisory Board  
member stipulated by the Tokyo Stock  
Exchange

- Notes:
1. The candidate is decided by the Board of Directors based on reports received from the Nomination and Remuneration Advisory Committee. Key members of this Committee are Independent Directors and Audit & Supervisory Board members reported by the Company to the Tokyo Stock Exchange.
  2. The above candidate has no special vested interests with the Company.
  3. The candidate is a candidate for External Audit & Supervisory Board member.
  4. The candidate is currently an External Audit & Supervisory Board member of the Company. His term of office shall be eight (8) years at the closing of this General Meeting of Shareholders.
  5. Pursuant to Article 427, Paragraph 1 of the Companies Act, the Company entered into an agreement with the candidate that limits his liability for damages prescribed in Article 423, Paragraph 1 of the same Act. If his reappointment is approved as proposed at this General Meeting of Shareholders, the Company will continue the said agreement with him. The limit on his liability for damages under the agreement coincides with the legally stipulated amounts.
  6. The Company designated the candidate as an Independent Audit & Supervisory Board member as per the provisions of the Tokyo Stock Exchange, and gave notice to this effect to the Tokyo Stock Exchange. If the reappointment of him is approved as proposed at this General Meeting of Shareholders, the Company will designate him as an Independent Audit & Supervisory Board member again, and will give notice to this effect to the Tokyo Stock Exchange.
  7. Pursuant to Article 430, Paragraph 3, Item 1 of the Companies Act, the Company has entered into a liability insurance contract for officers, etc., with insurance companies. An overview of the insurance contract is listed on page 15 of the Business Report on the 72nd Term delivered with this Notice, "IV. Directors and Audit & Supervisory Board Members (3) Overview of Liability Insurance Contract for Officers, etc." The candidate will become insured under the insurance contract upon being nominated and appointed as an Audit & Supervisory Board member. Furthermore, we plan to renew the insurance contract with the same contents at the next renewal period.

**Item 4: Appointment of One (1) Substitute Audit & Supervisory Board Member**

Katsuya Sato was elected as a substitute Audit & Supervisory Board member at the 71st Ordinary General Meeting of Shareholders held on June 28, 2022, and his term of office as a substitute Audit & Supervisory Board member will expire at the closing of this General Meeting of Shareholders. To prepare for a contingency in which the Company does not have the number of Audit & Supervisory Board members required by laws and regulations, the Company hereby proposes the election of one (1) substitute Audit & Supervisory Board member.

Approval for this proposal has been obtained from the Audit & Supervisory Board.

The candidate for the position of substitute Audit & Supervisory Board member is as follows:

<b>Katsuya Sato</b> (born April 24, 1957)		Shares owned: 0 shares
<b>Reappointment</b>	[Brief personal history and title]	
<b>External</b>	<p>Apr. 1990: Registered as an attorney-at-law</p> <p>Apr. 1995: Permanent member of Tokyo Bar Association Established Takagi &amp; Sato Law Office</p> <p>Apr. 2006: Review committee member of the Japan Legal Support Center, Tokyo Branch</p> <p>Jun. 2007: External Audit &amp; Supervisory Board member of the Company</p> <p>Jun. 2015: Retired from External Audit &amp; Supervisory Board member of the Company</p> <p>[Important concurrent role] Lawyer of Takagi &amp; Sato Law Office</p>	
	Reason for nomination as a Substitute External Audit & Supervisory Board member candidate: Katsuya Sato satisfies the Independence Standards required by the Company for the position of External Audit & Supervisory Board member. Furthermore, his high-level specialized expertise and extensive knowledge/experience as a lawyer will contribute to strengthening the Company’s auditing system. He can be expected to objectively supervise management of the Company, and to provide accurate advice and recommendations. Therefore, Mr. Sato is judged as an appropriate candidate to serve as a substitute External Audit & Supervisory Board member of the Company and is being asked to continue to serve in that capacity.	

- Notes: 1. The candidate is decided by the Board of Directors based on reports received from the Nomination and Remuneration Advisory Committee. Key members of this Committee are Independent Directors and Audit & Supervisory Board members reported by the Company to the Tokyo Stock Exchange.
2. The above candidate has no special vested interests with the Company.
3. The candidate is a candidate for the substitute External Audit & Supervisory Board member. If the candidate assumes the office of the External Audit & Supervisory Board member, the Company will designate the candidate as an Independent Audit & Supervisory Board member as per the provisions of the Tokyo Stock Exchange, and will give notice to this effect to the Tokyo Stock Exchange.
4. Although the candidate does not have past experience in corporate management other than having served as an external Audit & Supervisory Board member, the Company judges that, as described in the reasons for appointment, the candidate will be able to implement the duties as the External Audit & Supervisory Board member appropriately.
5. If the candidate assumes the office of the External Audit & Supervisory Board member, pursuant to Article 427, Paragraph 1 of the Companies Act, the Company will enter into an agreement with the candidate that limits his liability for damages prescribed in Article 423, Paragraph 1 of the same Act as the legally stipulated amount of limited liability.
6. Pursuant to Article 430, Paragraph 3, Item 1 of the Companies Act, the Company has entered into a liability insurance contract for officers, etc., with insurance companies. An overview of the insurance contract is listed on page 15 of the Business Report on the 72nd Term delivered with this Notice, “IV. Directors and Audit & Supervisory Board Members (3) Overview of Liability Insurance Contract for Officers, etc.” The candidate will become insured under the insurance contract upon being nominated and appointed as an External Audit & Supervisory Board member. Furthermore, we plan to renew the insurance contract with the same contents at the next renewal period.

[Reference Material]

Concept Regarding the Skills of Directors and Audit & Supervisory Board Members

[Basic concept]

Management at the Company is responsible for building and operating a highly transparent and effective corporate governance system in order to achieve sustainable growth of the Sanshin Electronics Group, and to demonstrate and increase corporate value over the medium to long term for all stakeholders. In order for the Board of Directors and the Audit & Supervisory Board to properly fulfill this responsibility, they must have the ability to make accurate decisions on important matters related to business execution and to supervise business execution; that is, they must possess the latest knowledge on the business content and business environment of the Group. In addition, they must possess a variety of specialized knowledge that serves as the basis of logical decision-making. In this regard, we will select the skills necessary to fully perform the functions of the Board of Directors and the Audit & Supervisory Board, and will appoint Directors and Audit & Supervisory Board members in a manner which ensures the skill balance of the entire management team.

[Required skills for overall Board of Directors]

In order to make decision on important matters related to business execution and to supervise the performance of duties by Directors, the Board of Directors must possess fundamental skills in corporate management and management strategy, governance and internal controls, legal affairs and risk management, finance and accounting, and organizational and human resources management. Additionally, there is also the need for individual skills such as knowledge regarding industry trends and strategic business domains including fields such as electronics, computers, and information and communication, which are the main business domains of the Group, and actual global experience in areas such as regional risk and cultural aspects including business practices. Furthermore, in order to ensure sustainable business growth (sustainability), there is a need for knowledge regarding society and the environment; for example, establishing systems for ensuring diversity and addressing climate change issues. Accordingly, the Company lists such knowledge as a required skill.

[Required skills for overall Audit & Supervisory Board]

It is desirable for Audit & Supervisory Board members to possess the skills listed above as well. In particular, governance and internal controls, legal affairs and risk management, and finance and accounting are positioned as important skills.



	Skill fields possessed by Directors and Audit & Supervisory Board members of the Company, and especially expected by the Company							
	Corporate management and management strategy	Governance and internal controls	Legal affairs and risk management	Finance and accounting	Organizational and human resources management	Society and environment	Knowledge of industry trends and strategic business domains	Global experience
[Directors]								
Mitsumasa Matsunaga	✓	✓			✓	✓	✓	
Toshiro Suzuki	✓	✓	✓		✓	✓	✓	
Fumihide Kitamura	✓	✓			✓		✓	✓
Yuji Mori	✓	✓			✓		✓	
Koji Sakamoto	✓	✓	✓		✓	✓		
Hiroshi Harada	✓	✓			✓		✓	
Jun-ichi Murakami				✓	✓			
Hitoshi Iwakami					✓		✓	✓
Takeshi Uchimura	✓	✓	✓	✓			✓	✓
Minoru Nishino	✓	✓		✓				
Akihito Fujioka	✓	✓		✓				
Minako Adachi	✓	✓				✓	✓	✓
[Audit & Supervisory Board members]								
Akio Misono		✓	✓	✓	✓		✓	
Shin-ichi Miura		✓	✓		✓		✓	✓
Shohei Yamamoto		✓	✓					
Kuniharu Kezuka		✓	✓	✓				✓

The above table is a list of Directors and Audit & Supervisory Board members (planned) and their skills after the closing of this Ordinary General Meeting of Shareholders. Overall, we believe that the listed members possess the necessary skills.

[Reference Material]

Independence Standards Required by the Company for the Positions of External Directors and External Audit & Supervisory Board Members

The Company judges that the positions of External Directors and External Audit & Supervisory Board members (hereinafter referred to as “External Officers”) shall have independence, in order to guarantee the objectivity and transparency necessary for proper governance. If the requirements below are not met, the External Officers shall not be appointed.

1. Officers<sup>\*1</sup> or employees of the Company and its subsidiaries (hereinafter referred to as “The Group”) shall not be appointed.
2. Individuals to which one of the following a) to g) apply in the last five years shall not be appointed.
  - a) Executives<sup>\*2</sup> working for companies, etc., which are or will be major clients<sup>\*3</sup> of the Group
  - b) Executives working for the principal lenders<sup>\*4</sup> of the Group
  - c) Individuals who are the major shareholders<sup>\*5</sup> of the Company (in the event of corporations or organizations such as unions, their members)
  - d) Executives working for companies, etc., which are the Group’s major shareholders<sup>\*5</sup>
  - e) Specialists such as Consultants, Public Accountants, Tax Accountants, Lawyers, Judicial Scriveners, Patent Attorneys, who acquired large amounts<sup>\*6</sup> of money and other assets from the Group (in the event of corporations or organizations such as unions, their members)
  - f) Individuals benefiting from donations in the form of large amounts<sup>\*6</sup> of money and other assets from the Group (in the event of corporations or organizations such as unions, their members)
  - g) Officers and employees of companies, etc., which have a relationship of mutual assumption of office with individuals such as officers of the Group
3. The aforementioned items 1 and 2 shall not apply to the spouse and near relatives within the second degree of kinship of the individuals concerned (other than persons of low importance).
4. The individuals shall not be recognized as having special motivations to lead to a conflict of interests with the Group.

\*1: “Officer” refers to directors, executive officers, audit & supervisory board members, and other corporate directors (excluding External Officers).

\*2: “Executives” refers to any person who falls under Article 2, Paragraph 3, Item 6 of the Enforcement of the Companies Act.

\*3: “Major clients” refers to companies, etc., which paid or received an amount of money in any fiscal year of the last five years, as a compensation for business and trade with the Group, this amount being more than 2% of the consolidated net sales of the client or more than 2% of the consolidated net sales of the Group.

\*4: “Principal lenders” refers to financial institutions which lent money to the Group, for which outstanding borrowings of the end of the fiscal year of any of the last five years exceeded 2% of the consolidated total assets of the Group at the end of such fiscal year.

\*5: “Major shareholders” refers to stockholders who own directly or indirectly more than 10% of the total votes.

\*6: “Large amounts” refers to amounts exceeding ¥10 million or 2% of the higher amount between net sales or the total income of this person, except executive compensation, in the event of a payment such as a remuneration for professional services, or a compensation for business and trade, in any fiscal year of the last five years. In the event of a donation, it refers to an amount exceeding ¥10 million or 2% of the higher amount between net sales or the total income of this person.