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Securities Code: 6432

Date mailed: May 2, 2025

Start date of electronic provision measures: April 23, 2025

To our shareholders:

Toshiya Takeuchi
President and Representative Director
TAKEUCHI MFG. CO., LTD.
205, Uwadaira, Sakaki-machi, Hanishina-gun, Nagano

Notice of the 63rd Annual General Meeting of Shareholders

You are hereby notified of the 63rd Annual General Meeting of Shareholders of TAKEUCHI MFG. CO., LTD. (the “Company”), which will be held as indicated below.

When convening the General Meeting of Shareholders, the Company takes measures for providing information that constitutes the content of Reference Documents for the General Meeting of Shareholders, etc. (matters for which measures for providing information in electronic format are to be taken) in electronic format, and posts this information on the following websites. Please access either of those websites by using the Internet address shown below to review the information.

This convocation notice, which is to be sent to shareholders who have requested the delivery of paper-based documents in accordance with laws and regulations and the Articles of Incorporation, has been sent to all shareholders.

Company website

https://www.takeuchi-mfg.co.jp/ir/event/event_03.html (in Japanese)

Website listing materials for the General Meeting of Shareholders

<https://d.sokai.jp/6432/teiji/> (in Japanese)

Tokyo Stock Exchange, Inc.’s website (Listed Company Search):

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

(Please access the TSE website above, enter and search for “TAKEUCHI MFG” under “Issue name (company name)” or “6432” under “Code,” and select “Basic Information” and “Documents for public inspection/PR Information” to access the information.)

If you are unable to attend the meeting in person, you may exercise your voting rights in writing or via the Internet. Please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 5:00 p.m. on Thursday, May 22, 2025 (JST).

- 1. Date and Time:** Friday, May 23, 2025, at 10:00 a.m. (JST) (Reception opens at 9:15 a.m.)
(The venue “Santomyuze” opens its doors at 9:00 a.m. Please note that you cannot enter the building before then.)
- 2. Venue:** Large Hall, Santomyuze (Ueda Performing Arts & Cultural Center)
3-15-15, Tenjin, Ueda-shi, Nagano

3. Purpose of the Meeting

Matters to be reported:

1. The Business Report and the Consolidated Financial Statements for the 63rd fiscal year (from March 1, 2024 to February 28, 2025), and the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit and Supervisory Committee
2. The Non-consolidated Financial Statements for the 63rd fiscal year (from March 1, 2024 to February 28, 2025)

Matters to be resolved:

- Proposal No. 1** Appropriation of Surplus
- Proposal No. 2** Election of Six Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)
- Proposal No. 3** Election of Two Directors Who Are Audit and Supervisory Committee Members
- Proposal No. 4** Revision of Remuneration Amount for Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)
- Proposal No. 5** Revision of Remuneration Amount for Directors Who Are Audit and Supervisory Committee Members

- If you attend the meeting in person, please submit the voting form at the reception desk. Please note that anyone other than a shareholder who is entitled to exercise voting rights (e.g., non-shareholding proxy, person accompanying the shareholder) may not attend the meeting.
 - Shareholders who require sign language interpreting or assistance may attend the meeting accompanied by a sign language interpreter or an assistant. Please make a request at reception on the day of the meeting. However, please note that sign language interpreters and assistants may not exercise voting rights or ask questions.
 - A special area has been provided inside the venue for shareholders who will use a wheelchair to attend the meeting. Multi-purpose toilets are also available for use on the 1st and 2nd floors.
 - Among the matters subject to measures for electronic provision, the matters listed below are not included in this convocation notice in accordance with laws and regulations and Article 15, paragraph 2 of the Company's Articles of Incorporation.
 - (1) "Systems for Ensuring the Appropriateness of Business Operations" and "Overview of the Operational Status of Systems for Ensuring the Appropriateness of Business Operations" in the Business Report
 - (2) "Consolidated Statement of Changes in Equity" and "Notes to the Consolidated Financial Statements" in the Consolidated Financial Statements
 - (3) "Non-Consolidated Statement of Changes in Equity" and "Notes to the Non-Consolidated Financial Statements" in the Non-Consolidated Financial Statements
- Therefore, this convocation notice makes up only a part of what was audited for the Business Report, the Consolidated Financial Statements and the Non-consolidated Financial Statements by the Financial Auditor and the Audit and Supervisory Committee in the course of preparation of their audit report.
- If the matters subject to measures for electronic provision are revised, a notice of the revisions and the details of the matters before and after the revisions will be posted on the websites listed on page 1.

Reference Documents for the General Meeting of Shareholders

Proposal No. 1 Appropriation of Surplus

The Company proposes the appropriation of surplus as follows:

Year-end dividends

The Company regards the return of profit to its shareholders as one of its key management priorities. It maintains a basic policy of paying stable dividends on a continual basis while securing internal reserves necessary for putting the Company on a firmer footing and preparing for future business development with a target consolidated dividend payout of 30%.

In line with the aforementioned policy, the Company proposes to pay a year-end dividend for the fiscal year as follows:

- Type of dividend property
To be paid in cash.
- Allotment of dividend property and aggregate amount thereof
The Company proposes to pay a dividend of ¥200 per common share of the Company.
In this event, the total dividends will be ¥9,257,034,600.
- Effective date of dividends of surplus
The effective date of dividends will be May 26, 2025.

Proposal No. 2 Election of Six Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The terms of office of all six Directors (excluding Directors who are Audit and Supervisory Committee Members; the same shall apply hereinafter in this proposal) will expire at the conclusion of this meeting.

Therefore, the Company proposes the election of six Directors.

The candidates for Director are as follows.

Nominations of candidates for Directors are decided by the Board of Directors following a report from the Nominating Advisory Committee. This proposal was reviewed by the Audit and Supervisory Committee and the committee did not find any matters requiring special mention.

Candidate No.	Name	Gender	Current position and responsibility in the Company	Attendance at Board of Directors meetings
1	Akio Takeuchi Reelection	Male	Chairman and Representative Director	13/15 (86.7%)
2	Toshiya Takeuchi Reelection	Male	President and Representative Director Responsible for Auditing Office	15/15 (100%)
3	Takahiko Watanabe Reelection	Male	Director Responsible for Purchasing Department, Production Control Department, Quality Department and Togura Factory	15/15 (100%)
4	Clay Eubanks Reelection	Male	Director Responsible for Sales and After Sales Support Departments	15/15 (100%)
5	Osamu Kobayashi Reelection	Male	Director Responsible for Business Management, General Affairs, Legal, Human Resources, and Information System Departments	15/15 (100%)
6	Hiroshi Yokoyama Reelection	Male	Director Responsible for Design & Development Department, Head Office Factory, Aoki Factory, and Production Engineering Department	15/15 (100%)

* In addition to the number of Board of Directors meetings above, two resolutions were adopted in writing, which are regarded as having been resolved by the Board of Directors pursuant to Article 370 of the Companies Act and Article 27 of the Articles of Incorporation of the Company.

Candidate No.	Name/Gender (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
1	Akio Takeuchi Male (November 3, 1933) Reelection	Aug. 1963 Established the Company as President and Representative Director May 2019 Chairman and Representative Director (current position) (Significant concurrent positions outside the Company) Director and Chairman of Takeuchi Mfg. (U.S.) Ltd. Director and President of Takeuchi Mfg. (U.K.) Ltd. Director and President of Takeuchi France S.A.S. Chairman of Takeuchi Qingdao Mfg. Co., Ltd. Representative Director of Takeuchi Scholarship Foundation	0 shares
<p>[Reasons for nomination as candidate for Director] Since establishing the Company in 1963, Akio Takeuchi has a record of achievement in developing and growing the Company for many years as its founder, and possesses excellent management skills based on many years of experience and ample achievements in corporate management. As the Company expects him to draw on the ample experience, record of achievement, and knowledge he has gained thus far to fulfill a decision-making and supervisory role in management, it nominated him as a candidate for Director.</p>			

Candidate No.	Name/Gender (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
2	Toshiya Takeuchi Male (January 9, 1963) Reelection	<p>Apr. 1985 Joined the Company</p> <p>May 2004 Director and General Manager of Murakami Factory</p> <p>May 2008 Director and Vice President</p> <p>May 2011 Director and Vice President supervising Production, Quality, and Procurement Departments</p> <p>May 2014 Director and Vice President</p> <p>May 2016 Director and Vice President responsible for Production, Research & Development, and Quality Departments</p> <p>May 2017 Director and Vice President</p> <p>May 2018 Director and Vice President responsible for Production, Quality, General Affairs, Business Management, and Information System Departments</p> <p>May 2019 President and Representative Director responsible for Auditing Office, Sales Department, Head Office Factory, and Togura Factory</p> <p>May 2020 President and Representative Director responsible for Auditing Office, Head Office Factory, and Togura Factory</p> <p>June 2021 President and Representative Director responsible for Auditing Office, Head Office Factory, Togura Factory, and Production Engineering Department</p> <p>May 2022 President and Representative Director responsible for Auditing Office (current position)</p> <p>(Significant concurrent positions outside the Company) Director of Takeuchi Mfg. (U.S.) Ltd. Director of Takeuchi Mfg. (U.K.) Ltd. Director of Takeuchi France S.A.S. Director of Takeuchi Qingdao Mfg. Co., Ltd.</p>	2,656,013 shares
<p>[Reasons for nomination as candidate for Director]</p> <p>Toshiya Takeuchi has led the strengthening of production and quality, mainly in the production departments. Following his appointment as President and Representative Director in May 2019, he delivered strong leadership amid an uncertain business environment, determinedly working to resolve management issues and achieving strong results. He has also led the formulation of the medium-term management plan, and promotes the expansion and enhancement of business. As the Company expects him to draw on this experience, record of achievement, and knowledge to fulfill a decision-making and supervisory role in management, it nominated him as a candidate for Director.</p>			

Candidate No.	Name/Gender (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
3	Takahiko Watanabe Male (April 28, 1960) Reelection	<p>Apr. 2006 Joined the Company</p> <p>May 2016 Executive Officer and General Manager of Production Control & Purchasing Department</p> <p>June 2016 Executive Officer and General Manager of Purchasing Department</p> <p>May 2018 Director and General Manager of Purchasing Department responsible for Production Control Department</p> <p>May 2019 Director and General Manager of Purchasing Department responsible for Quality and Production Control Departments</p> <p>June 2021 Director and General Manager of Production Control & Purchasing Department responsible for Quality Department</p> <p>May 2022 Director and General Manager of Production Control & Purchasing Department responsible for Quality Department and Togura Factory</p> <p>May 2024 Director responsible for Purchasing, Production Control, Quality Departments and Togura Factory (current position)</p> <p>(Significant concurrent positions outside the Company) Director of Takeuchi Qingdao Mfg. Co., Ltd.</p>	3,257 shares
<p>[Reasons for nomination as candidate for Director] Since joining the Company in 2006, Takahiko Watanabe has worked in the procurement departments throughout his career, has dedicated his efforts to and has a record of achievement in consistently procuring fair-quality components at optimum price, contributing greatly to the improvement of the Company's business performance. As the Company expects him to draw on this experience, record of achievement, and knowledge to fulfill a decision-making and supervisory role in management, it nominated him as a candidate for Director.</p>			
4	Clay Eubanks Male (November 16, 1964) Reelection	<p>Sept. 1984 Joined Takeuchi Mfg. (U.S.) Ltd. Central Region Sales Manager</p> <p>Jan. 2000 Vice President and General Manager</p> <p>Jan. 2003 Director and President</p> <p>May 2018 Managing Executive Officer of the Company</p> <p>May 2019 Director responsible for Global Sales Promotion</p> <p>May 2020 Director and General Manager of Sales Department responsible for Parts Department</p> <p>May 2021 Director and General Manager of Sales and Parts Departments</p> <p>Mar. 2023 Director and General Manager of Sales and After Sales Support Departments</p> <p>May 2024 Director responsible for Sales and After Sales Support Departments (current position)</p> <p>(Significant concurrent positions outside the Company) Director and Vice Chairman of Takeuchi Mfg. (U.S.) Ltd. Director of Takeuchi Mfg. (U.K.) Ltd. Director of Takeuchi France S.A.S.</p>	3,965 shares
<p>[Reasons for nomination as candidate for Director] As President of the Company's U.S. sales subsidiary, and since 2019 as Director responsible for the Sales Department of the Company, Clay Eubanks has been greatly contributing to developing markets and expanding sales. As the Company expects him to draw on this experience, record of achievement, and knowledge to fulfill a decision-making and supervisory role in management, in addition to being able to ensure the internationality and diversity of the Board of Directors, it nominated him as a candidate for Director.</p>			

Candidate No.	Name/Gender (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
5	Osamu Kobayashi Male (May 14, 1959) Reelection	<p>Oct. 2015 Joined the Company, General Manager of Internal Auditing Office</p> <p>June 2016 General Manager of Production Control Department</p> <p>May 2017 General Manager of Business Management Department</p> <p>May 2018 Executive Officer and General Manager of Business Management Department</p> <p>May 2019 Director and General Manager of Business Management Department responsible for General Affairs and Information System Departments</p> <p>Jan. 2021 Director and General Manager of Business Management and General Affairs Departments responsible for Information System Department</p> <p>Jan. 2023 Director and General Manager of Business Management Department responsible for General Affairs, Human Resources and Information System Departments</p> <p>July 2024 Director responsible for Business Management, General Affairs, Human Resources and Information System Departments</p> <p>Oct. 2024 Director responsible for Business Management, General Affairs, Legal, Human Resources and Information System Departments (current position)</p>	2,629 shares
<p>[Reasons for nomination as candidate for Director] Osamu Kobayashi possesses business experience from his previous work as a director in charge of the administrative departments at a listed company, and since joining the Company in 2015, he has served as General Manager of the Internal Auditing Office, Production Control Department, Business Management Department, and General Affairs Department, contributing greatly to the development of the Company's management structure. As the Company expects him to draw on this experience, record of achievement, and knowledge to fulfill a decision-making and supervisory role in management, it nominated him as a candidate for Director.</p>			

Candidate No.	Name/Gender (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
6	Hiroshi Yokoyama Male (January 17, 1962) Reelection	<p>Apr. 1985 Joined the Company</p> <p>May 2016 General Manager of Design & Development Department</p> <p>May 2018 Executive Officer and General Manager of Design & Development Department</p> <p>May 2020 Director and General Manager of Design & Development Department</p> <p>June 2022 Director and General Manager of Design & Development Department 1 responsible for Design & Development Department 2, Head Office Factory and Production Engineering Department</p> <p>June 2023 Director and General Manager of Design & Development Department 1 responsible for Design & Development Department 2, Head Office Factory, Aoki Factory, and Production Engineering Department</p> <p>May 2024 Director responsible for Design & Development Department, Head Office Factory, Aoki Factory, and Production Engineering Department (current position)</p>	29,822 shares
<p>[Reasons for nomination as candidate for Director]</p> <p>Since joining the Company in 1985, Hiroshi Yokoyama has worked in the Design & Development Department throughout his career, and is currently managing the promotion of development projects for various new products and continuing to release new products into the market in a timely manner as Director responsible for the Design & Development Department, contributing greatly to the improvement of the Company's business performance. As the Company expects him to draw on this experience, record of achievement, and knowledge to fulfill a decision-making and supervisory role in management, it nominated him as a candidate for Director.</p>			

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. The number of the Company's shares held by candidate for Director Akio Takeuchi is stated above as 0 shares. The Company was informed that, effective January 31, 2017, the 2,702,100 shares of the Company previously held by Mr. Takeuchi were donated to the Takeuchi Scholarship Foundation, of which he is the Representative Director.
 3. The number of the Company's shares held by each candidate includes the shares held through the Officer's Shareholding Association, with fractional shares rounded down.
 4. The Company has entered into a directors and officers liability insurance policy with an insurance company as provided for in Article 430-3, paragraph 1 of the Companies Act. The policy covers losses borne by the insureds for the legally mandated amount of indemnification and litigation expenses. Each candidate is included as an insured in the policy, and the full amount of the insurance premiums is borne by the Company. If the election of each candidate in this proposal is approved, they will continue to be an insured. However, there are certain reasons for coverage exclusions in the policy; for example, losses arising from claims for damages due to illegal acts committed by an insured are not covered. When the policy is renewed, the Company plans to renew the policy with the same terms.

Proposal No. 3 Election of Two Directors Who Are Audit and Supervisory Committee Members

Out of five Directors who are Audit and Supervisory Committee Members, the term of office of Yuko Miyata will expire and Akihiko Kobayashi will retire at the conclusion of this meeting. Therefore, the Company requests the election of two Directors who are members of the Audit and Supervisory Committee.

The consent of the Audit and Supervisory Committee has been obtained for this proposal.

The candidates for Director who is an Audit and Supervisory Committee Member are as follows.

If this proposal is approved, the number of Directors who are Audit and Supervisory Committee Members will be five at the conclusion of this meeting.

Candidate No.	Name	Gender	Current position and responsibility in the Company	Attendance at Board of Directors meetings	Attendance at Board of Audit and Supervisory Committee meetings
1	Yuko Miyata Reelection Outside Independent	Female	Outside Director, Audit and Supervisory Committee Member	14/15 (93.3%)	14/15 (93.3%)
2	Kunitake Ando New election Outside Independent	Male	-	-	-

* In addition to the number of Board of Directors meetings above, two resolutions were adopted in writing, which are regarded as having been resolved by the Board of Directors pursuant to Article 370 of the Companies Act and Article 27 of the Articles of Incorporation of the Company.

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
	<p style="text-align: center;">Yuko Miyata Female (August 1, 1964) Reelection Outside Independent</p>	<p>Apr. 1989 Joined Nippon Lever K.K. (current Unilever Japan K.K.)</p> <p>Jan. 2001 Director of Personnel Development, Human Resource Department</p> <p>May 2004 Seconded to Human Resource Strategy Headquarters of Unilever PLC (U.K. headquarters of Unilever)</p> <p>July 2005 Director and General Manager of Human Resource and General Affairs Headquarters of Unilever Japan K.K.</p> <p>May 2013 Executive Officer and Head of Human Resources of Bayer Holding Ltd.</p> <p>Jan. 2021 Human resource consultant (private business owner) (current position)</p> <p>May 2023 Corporate Auditor of Lawson, Inc. (retirement planned in May 2025)</p> <p>May 2023 Outside Director (Audit and Supervisory Committee Member) of the Company (current position)</p> <p>(Significant concurrent positions outside the Company) Human resource consultant (private business owner) Corporate Auditor of Lawson, Inc. (retirement planned in May 2025)</p>	210 shares
1	<p>* Yuko Miyata is a candidate for outside Director.</p> <p>[Reasons for nomination as candidate for outside Director who is an Audit and Supervisory Committee Member and outline of expected role]</p> <p>Yuko Miyata has accumulated international experience including overseas positions in the U.S. and U.K. She has been involved in overall business decision-making, governance, and compliance as a member of management at the Japanese subsidiaries of Unilever and Bayer, and has extensive experience and deep insight particularly in human resources (global human resources development, diversity and inclusion, occupational health and safety, workplace environment improvement, etc.), ranging from field operations to strategic projects at global headquarters. The Company proposes her election as an outside Director in expectation that she will apply this knowledge to the audit and supervision of the Company's management, and offer valid advice about the Company's initiatives for ESG issues.</p> <p>Ms. Miyata is currently an outside Director who is an Audit and Supervisory Committee Member of the Company, and at the conclusion of this meeting, her tenure will have been two years.</p> <p>[Registration as Independent Officer]</p> <p>Yuko Miyata satisfies the "Standards for Independence of Outside Directors" established by the Company and the requirements for an independent officer as provided for by Tokyo Stock Exchange, Inc. In addition, the Company does not engage in business transactions with Ms. Miyata or with any organization or group she belongs to. Accordingly, the Company deems that she maintains sufficient independence.</p> <p>The Company has submitted notification to Tokyo Stock Exchange, Inc. that Ms. Miyata has been appointed as an independent officer as provided for by the aforementioned exchange. If her reelection is approved, the Company plans for her appointment as an independent officer to continue.</p> <p>[Limited liability agreements with Director who is an Audit and Supervisory Committee Member]</p> <p>Pursuant to Article 427, paragraph 1 of the Companies Act, the Company has entered into an agreement with Yuko Miyata to limit her liability for damages under Article 423, paragraph 1 of the Companies Act. The maximum amount of liability for damages under this agreement is the minimum liability amount provided for in Article 425, paragraph 1 of the same Act. If the reelection of Ms. Miyata is approved, the Company plans to renew the aforementioned agreement with her.</p>		

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
2	Kunitake Ando Male (January 1, 1942) New election Outside Independent	<p>Apr. 1969 Joined Sony Corporation</p> <p>Aug. 1979 Representative, and Managing Director of Sony Prudential Life Insurance Co., Ltd. (currently Sony Life Insurance Co., Ltd.)</p> <p>Apr. 1991 President of Sony Engineering and Manufacturing Company of America and COO of Sony America</p> <p>June 1994 Director of Sony Corporation</p> <p>June 2000 Representative Director and President, COO</p> <p>June 2005 Chairman, Representative Director of Sony Financial Holdings Inc. (currently Sony Financial Group Inc.) and Chairman of Sony Life Insurance Co., Ltd.</p> <p>June 2011 Honorary Chairman of Sony Life Insurance Co., Ltd.</p> <p>Apr. 2018 Chairman of The University of Nagano</p> <p>Oct. 2024 Advisor (current position)</p> <p>(Significant concurrent positions outside the Company) Advisor, The University of Nagano</p>	0 shares
<p>* Kunitake Ando is a candidate for outside Director.</p> <p>[Reasons for nomination as candidate for outside Director who is an Audit and Supervisory Committee Member and outline of expected role]</p> <p>Kunitake Ando was a top executive at one of Japan's leading global companies and led the commercialization of the VAIO personal computer, digital cameras, and mobile phones at Sony Corporation, developing a business model that drove a major transformation of the company. He was deeply involved with The University of Nagano from the preparatory stage and worked to develop leaders with a global perspective as Chairman. The Company proposes his election as an outside Director in expectation that he will apply this knowledge to the audit and supervision of the Company's management, and offer valid advice about the Company's management strategy and human resources development.</p> <p>[Registration as Independent Officer]</p> <p>Kunitake Ando satisfies the "Standards for Independence of Outside Directors" established by the Company and the requirements for an independent officer as provided for by Tokyo Stock Exchange, Inc. In addition, the Company does not engage in business transactions with Mr. Ando or with any organization or group he belongs to. Accordingly, the Company deems that he maintains sufficient independence.</p> <p>If the election of Mr. Ando is approved, the Company plans to submit a notification to Tokyo Stock Exchange, Inc. concerning his appointment as an independent officer as provided for by the aforementioned exchange.</p> <p>[Limited liability agreements with outside Director who is an Audit and Supervisory Committee Member]</p> <p>If the election of Kunitake Ando is approved, pursuant to Article 427, paragraph 1 of the Companies Act, the Company plans to enter into an agreement with him to limit his liability for damages under Article 423, paragraph 1 of the same Act. Pursuant to this agreement, the defined maximum amount of liability for damages is the minimum liability amount provided for under Article 425, paragraph 1 of the same Act.</p>			

- Notes:
1. There is no special interest between either of the candidates and the Company.
 2. The Company has entered into a directors and officers liability insurance policy with an insurance company as provided for in Article 430-3, paragraph 1 of the Companies Act. The policy covers losses borne by the insureds for the legally mandated amount of indemnification and litigation expenses. Of the candidates, Yuko Miyata is included as an insured in the policy, and the full amount of the insurance premiums is borne by the Company. If the election of Yuko Miyata among the candidates in this proposal is approved, she will continue to be an insured. Furthermore, of the candidates, if Kunitake Ando assumes the office of Director who is an Audit and Supervisory Committee Member, he will be insured under the policy, and the Company plans to bear the full amount of the insurance premiums. However, there are certain reasons for coverage exclusions in the policy; for example, losses arising from claims for damages due to illegal acts committed by an insured are not covered. When the policy is renewed, the Company plans to renew the policy with the same terms.
 3. Yuko Miyata's name is listed in the family register as Yuko Yajima.

Proposal No. 4 Revision of Remuneration Amount for Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

At the 61st Annual General Meeting of Shareholders held on May 25, 2023, it was resolved that the annual remuneration amount for Directors (excluding Directors who are Audit and Supervisory Committee Members; the same shall apply hereinafter in this proposal) shall be ¥400 million or less (provided that this amount does not include the employee salary portion), which has remained until now. However, in consideration of various circumstances including increased duties and expected roles performed by Directors due to changes in economic and business environments, the Company wishes to revise the annual remuneration amount for Directors to ¥600 million or less. In addition, the Company proposes that the remuneration amount for Directors continues to exclude the employee salary portion for Directors who are concurrently employees.

The policy on determination of details of remuneration, etc. for Directors is as described in the Business Report on pages 28 through 30 (in Japanese only). The details of this proposal have been judged to be appropriate as they were decided by the Board of Directors after receiving a report from the Remuneration Advisory Committee stating that the proposal is rational and necessary for determining remuneration, etc. for individual Directors in line with this policy. This proposal was reviewed by the Audit and Supervisory Committee and the committee did not find any matters requiring special mention.

If Proposal No. 2 is approved and adopted as proposed, the number of Directors will be six, which is the same as the current number.

Proposal No. 5 Revision of Remuneration Amount for Directors Who Are Audit and Supervisory Committee Members

At the 61st Annual General Meeting of Shareholders held on May 25, 2023, it was resolved that the annual remuneration amount for Directors who are Audit and Supervisory Committee Members shall be ¥60 million or less, which has remained until now. However, in consideration of various circumstances such as the changes in the economic environment and the maintenance of a level of remuneration that is appropriate for securing outstanding personnel, the Company wishes to revise the annual remuneration amount for Directors who are Audit and Supervisory Committee members to ¥100 million or less.

The policy on determination of details of remuneration, etc. for Directors is as described in the Business Report on pages 28 through 30 (in Japanese only). This proposal has been judged to be appropriate after taking into consideration the duties and responsibilities of Directors who are Audit and Supervisory Committee members as well as an increase in the number of members. This proposal was reviewed by each of the Directors who are Audit and Supervisory Committee members, and the committee did not find any matters requiring special mention.

If Proposal No. 3 is approved and adopted as proposed, the number of Directors who are Audit and Supervisory Committee members will be five, which is the same as the current number.

(Reference) Composition of the Board of Directors

The following table shows the composition of the Board of Directors and has been produced on the assumption that Proposal No. 2 and Proposal No. 3 for this General Meeting of Shareholders will be approved as originally proposed.

Name	Position	Outside	Business Management/ Strategy	Research & Development	Sales/ Marketing	Production/ Procurement/ Quality Control	Legal/ Compliance	Finance/ Accounting	International Perspective/ Overseas Experience	Sustainability	Human Resource Strategy
Akio Takeuchi	Chairman and Representative Director		●	●	●	●					
Toshiya Takeuchi	President and Representative Director		●	●	●	●	●	●	●	●	●
Takahiko Watanabe	Director					●					
Clay Eubanks	Director				●				●		
Osamu Kobayashi	Director		●				●	●		●	●
Hiroshi Yokoyama	Director			●		●					
Minoru Kusama	Director and Full-time Audit and Supervisory Committee Member						●	●			
Michio Iwabuchi	Director and Audit and Supervisory Committee Member	●					●	●			
Yuko Miyata	Director and Audit and Supervisory Committee Member	●	●				●		●	●	●
Eiko Ori	Director and Audit and Supervisory Committee Member	●					●				●
Kunitake Ando	Director and Audit and Supervisory Committee Member	●	●		●	●	●	●	●	●	●

* The above table shows the areas where the Company expects Directors to be most active and does not represent all the areas in which the Directors have knowledge.

(Reference)

Standards for Independence of Outside Directors of TAKEUCHI MFG. CO., LTD.

The Company has determined the following “Standards for Independence of Outside Directors” taking into account the independence standards established by Tokyo Stock Exchange, Inc., and judges that an outside Director or a candidate for outside Director is sufficiently independent if none of the following items applies to the individual:

1. A person who is currently or was in the past ten years a Director (excluding outside Director), Auditor (excluding outside Auditor), Executive Officer or any other employee of the Company or a subsidiary of the Company.
2. A person who currently falls under or in the past three years fell under any of the following (1) to (10):
 - (1) A party whose major client is the Company (*1) or an executive thereof
 - (2) A major client of the Company (*2) or an executive thereof
 - (3) A major lender of the Company (*3) or an executive thereof
 - (4) A consultant, accountant, legal or other professional who receives a large amount of monetary consideration (*4) or other property from the Company in addition to compensation as an officer
 - (5) A party belonging to the auditing firm that is the Financial Auditor of the Company
 - (6) An executive of the lead managing underwriter of the Company
 - (7) A major shareholder (*5) of the Company or an executive thereof
 - (8) An executive of a company of which the Company is a major shareholder (*5)
 - (9) A recipient of substantial donations, etc. (*6) from the Company or an executive thereof
 - (10) An executive of a company involved in mutual dispatch to and from the Company
3. A spouse or relative within the second degree of kinship of a person who currently falls under or in the past one year fell under the following (1) or (2):
 - (1) Director (excluding outside Director), Auditor (excluding outside Auditor), Executive Officer or any other employee of the Company or a subsidiary of the Company
 - (2) A person who falls under any of the above 2.-(1) to 2.-(10), who is also an important person (*7)

*1: “A party whose major client is the Company” refers to a party for which the transaction amount with the Company has exceeded 2% of the party’s net sales in any of its last three fiscal years.

*2: “A major client of the Company” refers to a party from which the transaction amount with the Company has exceeded 2% of the Company’s net sales in any of the last three fiscal years.

*3: “Major lender of the Company” refers to one which has lent the Company an amount equivalent to over 2% of the Company’s total assets in any of the last three fiscal years.

*4: “Large amount of monetary consideration” refers to amounts that have exceeded ¥10 million annually in any of the last three fiscal years.

*5: “Major shareholder” refers to a shareholder whose ownership ratio of voting rights is 10% or higher.

*6: “Substantial donations, etc.” refers to amounts that has exceeded ¥10 million annually in any of the last three fiscal years.

*7: “Important person” refers to an employee that holds a senior management position such as executive director, executive, executive officer, general manager or above.