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Securities Code: 7251

June 6, 2018

To our shareholders:

Chitoshi Yokota  
President and CEO

## **Keihin Corporation**

1-26-2 Nishi-Shinjuku, Shinjuku-ku, Tokyo

### **NOTICE OF THE 77TH ORDINARY GENERAL MEETING OF SHAREHOLDERS**

You are cordially invited to attend the 77th Ordinary General Meeting of Shareholders of Keihin Corporation (the “Company”), which will be held as described below.

If you are unable to attend the meeting in person, you may exercise your voting rights by postal mail or electronic means (Internet voting etc.), and are kindly requested to exercise your voting rights no later than 6:00 p.m., Thursday, June 21, 2018 (Japan Standard Time), after examining the attached Reference Documents for the General Meeting of Shareholders.

#### **Meeting Details**

- 1. Date and Time:** 10:00 a.m., Friday, June 22, 2018  
(Reception opens at 9:00 a.m.)
- 2. Venue:** Conference Room B, Nomura Conference Plaza, 48F Shinjuku Nomura Building  
1-26-2 Nishi-Shinjuku, Shinjuku-ku, Tokyo
- 3. Purposes:**
  - Items to be Reported:**

Business Report, Consolidated Financial Statements and Non-Consolidated Financial Statements for the 77th Term (from April 1, 2017 to March 31, 2018), as well as the results of audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board.
  - Items to be Resolved:**
    - Proposal 1:** Appropriation of surplus
    - Proposal 2:** Election of eleven (11) Directors
    - Proposal 3:** Election of one (1) Audit & Supervisory Board Member
    - Proposal 4:** Election of one (1) substitute Audit & Supervisory Board Member

#### **Notes:**

1. If you exercise your voting rights both by postal mail and via the Internet, we will only accept the exercise of your voting rights via the Internet as effective.
2. If you exercise your voting rights more than once via the Internet, we will only accept the last exercise of your voting rights as effective.

## Reference Documents for the General Meeting of Shareholders

### Proposals and Referential Matters

#### Proposal 1: Appropriation of surplus

The Company has positioned the return of profits to shareholders as a key management priority.

The Company adopts the policy of determining the payment of cash dividends from a long-term perspective while taking into account consolidated business performance and comprehensively considering future business developments.

Guided by this policy, the Company proposes year-end dividends for the 77th Term and other appropriation of surplus as follows:

1. Matters related to year-end dividends
  - (1) Allocation of dividend property and total amount thereof  
22 yen per common share of the Company  
Total amount of dividends: 1,627,084,690 yen
  - (2) Effective date of distribution of dividends of surplus  
June 25, 2018
  
2. Matters related to other appropriation of surplus
  - (1) Item of surplus to be increased and amount of increase thereof  
Dividend reserve: 1,470,000,000 yen  
General reserve: 5,780,000,000 yen
  - (2) Item of surplus to be decreased and amount of decrease thereof  
Retained earnings brought forward: 7,250,000,000 yen

## Proposal 2: Election of eleven (11) Directors

The tenures of eleven (11) Directors will expire at the close of this General Meeting of Shareholders. Therefore, the Company proposes that eleven (11) Directors, including two (2) Independent Directors, be elected.

The candidates for Directors are as follows:

No.	Name	Current position and responsibilities	Attendance at Board of Directors Meetings
1	[Re election] Chitoshi Yokota	President & CEO	8/8
2	[Re election] Hiroshi Seikai	Senior Managing Officer and Director, Chief Operating Officer for Americas Operations, Executive for North America	8/8
3	[Re election] Genichiro Konno	Managing Officer and Director, Chief Operating Officer for Production Operations, Chief Operating Officer for Production Engineering Operations, Executive for Investment, In charge of Quality Assurance Operations	5/8
4	[Re election] Hirohisa Amano	Managing Officer and Director, Chief Operating Officer for Asia Operations, Executive for New Business & Sales	8/8
5	[Re election] Yusuke Takayama	Managing Officer and Director, Chief Operating Officer for Air-conditioning System Business Operations	8/8
6	[Re election] Tomoya Abe	Managing Officer and Director, Risk Management Officer, Chief Operating Officer for R&D Operations, Executive for Electrification	8/8
7	[Re election] Hiroshi Nakatsubo	Senior Operating Officer and Director, Chief Operating Officer for China Operations	7/7
8	[Re election] Taro Mizuno Candidate for Independent Director	Director *	8/8
9	[New election] Kenichi Nishizawa	Managing Officer, Chief Operating Officer for Business Management & Sales Operations	—
10	[New election] Shinji Suzuki	Senior Operating Officer, Compliance Officer, Chief Operating Officer for Business Administration Operations, Executive for CSR	—
11	[New election] Kohtaro Yamamoto Candidate for Independent Director	—	—

\* Independent Director

No.	Name (Date of birth)	Resume, current position, responsibilities and significant concurrent positions	Number of the Company's shares owned	Special interests with the Company
1	<p data-bbox="336 465 459 495">[Re election]</p> <p data-bbox="304 613 491 680">Chitoshi Yokota (February 4, 1958)</p> <p data-bbox="300 779 496 860">Attendance at Board of Directors Meetings</p> <p data-bbox="344 882 453 911">8/8 (100%)</p>	<p data-bbox="520 349 932 378">Apr. 1981 Joined Honda Motor Co., Ltd.</p> <p data-bbox="520 383 1038 412">Apr. 2008 Operating Officer, Honda R&amp;D Co., Ltd.</p> <p data-bbox="520 416 1102 472">Apr. 2009 Officer responsible for Automobile Products, Automobile Operations, Honda Motor Co., Ltd.</p> <p data-bbox="520 477 1046 506">Jun. 2009 Operating Officer, Honda Motor Co., Ltd.</p> <p data-bbox="520 510 1102 566">Apr. 2011 Executive in charge of Business Unit No. 2, Automobile Operations, Honda Motor Co., Ltd.</p> <p data-bbox="520 571 1046 600">Apr. 2013 Managing Officer, Honda Motor Co., Ltd.</p> <p data-bbox="520 604 1086 660">Apr. 2013 Executive Vice President and Director, Honda North America Services, LLC</p> <p data-bbox="520 665 1110 721">Apr. 2013 Executive Vice President and Director, Honda of America Mfg., Inc.</p> <p data-bbox="520 725 1078 815">Apr. 2014 Representative for Automobile Development, Purchasing and Production (North America), Honda Motor Co., Ltd.</p> <p data-bbox="520 819 1086 875">Apr. 2014 Senior Executive Vice President and Director, Honda North America, Inc.</p> <p data-bbox="520 880 1102 909">Jun. 2016 President &amp; CEO, Keihin Corporation (Current)</p>	14,500	None

No.	Name (Date of birth)	Resume, current position, responsibilities and significant concurrent positions	Number of the Company's shares owned	Special interests with the Company
2	<p>[Re election]</p> <p>Hiroshi Seikai (May 11, 1960)</p> <p>Attendance at Board of Directors Meetings</p> <p>8/8 (100%)</p>	<p>Apr. 1983 Joined Keihin Corporation</p> <p>Apr. 2009 Quality Overall Control</p> <p>Apr. 2009 Chief Operating Officer for Quality Assurance Operations</p> <p>Jun. 2009 Director of the Company</p> <p>May 2011 Executive for Sales, Business Management &amp; Sales Operations</p> <p>Apr. 2012 Senior Operating Officer and Director of the Company</p> <p>Apr. 2012 Deputy Compliance Officer</p> <p>Jun. 2012 Senior Operating Officer of the Company</p> <p>Apr. 2013 Executive for Special Missions, Business Management &amp; Sales Operations</p> <p>Jun. 2013 Executive for Sales, Americas Operations</p> <p>Jun. 2013 Deputy Operating Officer for North America Management</p> <p>Jun. 2013 President and Director, Keihin Aircon North America, Inc.</p> <p>Apr. 2014 Managing Officer of the Company</p> <p>Apr. 2014 Deputy Operating Officer for Americas Operations</p> <p>Apr. 2014 Executive for Sales, Americas Operations</p> <p>Apr. 2015 Chief Operating Officer for Americas Operations</p> <p>Apr. 2015 Chief Operating Officer for North America Management</p> <p>Apr. 2015 President, Keihin North America, Inc.</p> <p>Apr. 2015 President, Keihin Carolina System Technology, LLC.</p> <p>Apr. 2015 President, Keihin IPT Mfg, LLC.</p> <p>May 2015 President and Director, Keihin North America, Inc. (Current)</p> <p>Jun. 2015 Managing Officer and Director of the Company</p> <p>Apr. 2016 Chief Operating Officer for Americas Operations (Current)</p> <p>Apr. 2016 Executive for North America (Current)</p> <p>Apr. 2017 Senior Managing Officer and Director of the Company (Current)</p> <p>[Significant concurrent positions] President and Director, Keihin North America, Inc.</p>	13,900	Please see Note 1 below

No.	Name (Date of birth)	Resume, current position, responsibilities and significant concurrent positions	Number of the Company's shares owned	Special interests with the Company
3	Genichiro Konno (December 5, 1961)  Attendance at Board of Directors Meetings 5/8 (63%)	<p>[Re election]</p> <p>Apr. 1984 Joined Keihin Corporation</p> <p>May 2011 Executive for Production Engineering, Production Operations</p> <p>Jun. 2011 Director of the Company</p> <p>Apr. 2012 Senior Operating Officer and Director of the Company</p> <p>Apr. 2012 Chief Operating Officer for China Operations</p> <p>Apr. 2012 Chairman, Nanjing Keihin Carburetor Co., Ltd.</p> <p>Apr. 2014 Managing Officer and Director of the Company (Current)</p> <p>Apr. 2014 Chairman, Dongguan Keihin Engine Management System Co., Ltd.</p> <p>Apr. 2015 Risk Management Officer of the Company</p> <p>Apr. 2015 Chief Operating Officer for Production Operations</p> <p>Apr. 2016 Chief Operating Officer for Production Operations</p> <p>Apr. 2016 Executive for Investment &amp; Cost Management</p> <p>Apr. 2016 In charge of China Operations</p> <p>Apr. 2017 Chief Operating Officer for Production Operations</p> <p>Apr. 2017 Executive for Investment &amp; Cost Management</p> <p>Apr. 2017 In charge of Quality Assurance Operations</p> <p>Apr. 2018 Chief Operating Officer for Production Operations (Current)</p> <p>Apr. 2018 Chief Operating Officer for Production Engineering Operations (Current)</p> <p>Apr. 2018 Executive for Investment (Current)</p> <p>Apr. 2018 In charge of Quality Assurance Operations (Current)</p>	11,600	None
4	Hirohisa Amano (October 18, 1962)  Attendance at Board of Directors Meetings 8/8 (100%)	<p>[Re election]</p> <p>Apr. 1985 Joined Keihin Corporation</p> <p>May 2011 Executive for Business Administration, Asia Operations</p> <p>Jun. 2011 Director of the Company</p> <p>Apr. 2012 Senior Operating Officer and Director of the Company</p> <p>Jun. 2012 Senior Operating Officer of the Company</p> <p>Apr. 2013 Chief Operating Officer for Asia Operations</p> <p>Apr. 2013 President and Director, Keihin Asia Bangkok Co., Ltd. (Current)</p> <p>Jun. 2013 Senior Operating Officer and Director of the Company</p> <p>Apr. 2014 Managing Officer and Director of the Company (Current)</p> <p>Apr. 2018 Chief Operating Officer for Asia Operations (Current)</p> <p>Apr. 2018 Executive for New Business &amp; Sales (Current)</p> <p>[Significant concurrent positions] President and Director, Keihin Asia Bangkok Co., Ltd.</p>	10,700	None

No.	Name (Date of birth)	Resume, current position, responsibilities and significant concurrent positions	Number of the Company's shares owned	Special interests with the Company
5	<p>[Re election]</p> <p>Yusuke Takayama (February 25, 1961)</p> <p>Attendance at Board of Directors Meetings 8/8 (100%)</p>	<p>Apr. 1984 Joined Honda Motor Co., Ltd.</p> <p>Jun. 1999 Chief Engineer, Honda R&amp;D Co., Ltd.</p> <p>Apr. 2012 Operating Officer, Keihin Corporation</p> <p>Apr. 2012 Executive for Strategies, R&amp;D Operations</p> <p>Apr. 2013 Senior Operating Officer of the Company</p> <p>Apr. 2014 Chief Operating Officer for R&amp;D Operations</p> <p>Apr. 2014 Executive for Corporate Planning Office</p> <p>Apr. 2014 Chairman, Keihin R&amp;D China Co., Ltd.</p> <p>Jun. 2014 Senior Operating Officer and Director of the Company</p> <p>Apr. 2015 Managing Officer and Director of the Company (Current)</p> <p>Oct. 2015 Chief Operating Officer for R&amp;D Operations</p> <p>Oct. 2015 Chief Operating Officer for Business Management &amp; Sales Operations</p> <p>Oct. 2015 Executive for Corporate Planning Office</p> <p>Apr. 2016 Chief Operating Officer for Business Management &amp; Sales Operations</p> <p>Apr. 2016 Executive for Sales</p> <p>Apr. 2016 In charge of Quality Assurance Operations</p> <p>Apr. 2016 In charge of Americas Operations</p> <p>Apr. 2017 Chief Operating Officer for Business Management &amp; Sales Operations</p> <p>Apr. 2018 Chief Operating Officer for Air-conditioning System Business Operations (Current)</p> <p>Apr. 2018 Chairman, Keihin-Grand Ocean Thermal Technology (Dalian) Co., Ltd. (Current)</p> <p>[Significant concurrent positions] Chairman, Keihin-Grand Ocean Thermal Technology (Dalian) Co., Ltd.</p>	10,000	Please see Note 2 below

No.	Name (Date of birth)	Resume, current position, responsibilities and significant concurrent positions	Number of the Company's shares owned	Special interests with the Company
6	<p>[Re election]</p> <p>Tomoya Abe (January 31, 1961)</p> <p>Attendance at Board of Directors Meetings 8/8 (100%)</p>	<p>Apr. 1984 Joined Honda Motor Co., Ltd.</p> <p>Nov. 2011 Seconded to Honda Cars India Ltd.</p> <p>Apr. 2015 Operating Officer, Keihin Corporation</p> <p>Apr. 2015 Deputy Operating Officer for R&amp;D Operations</p> <p>Apr. 2015 Executive for Mechanics Production</p> <p>Jun. 2015 Deputy Operating Officer for R&amp;D Operations</p> <p>Jun. 2015 Executive for Mechanics Production</p> <p>Jun. 2015 Executive for Advanced Technology Research Department</p> <p>Apr. 2016 Senior Operating Officer of the Company</p> <p>Apr. 2016 Chief Operating Officer for R&amp;D Operations</p> <p>Apr. 2016 Executive for Advanced Technology Research Department</p> <p>Apr. 2016 Executive for Corporate Planning Office</p> <p>Apr. 2016 Chairman, Keihin R&amp;D China Co., Ltd. (Current)</p> <p>Jun. 2016 Senior Operating Officer and Director of the Company</p> <p>Apr. 2017 Managing Officer and Director of the Company (Current)</p> <p>Apr. 2017 Chief Operating Officer for R&amp;D Operations</p> <p>Apr. 2018 Risk Management Officer (Current)</p> <p>Apr. 2018 Chief Operating Officer for R&amp;D Operations (Current)</p> <p>Apr. 2018 Executive for Electrification (Current)</p> <p>[Significant concurrent positions] Chairman, Keihin R&amp;D China Co., Ltd.</p>	6,200	None



No.	Name (Date of birth)	Resume, current position, responsibilities and significant concurrent positions	Number of the Company's shares owned	Special interests with the Company
7	<p>[Re election]</p> <p>Hiroshi Nakatsubo (July 12, 1961)</p> <p>Attendance at Board of Directors Meetings 7/7 (100%)</p>	<p>Apr. 1984 Joined Keihin Corporation</p> <p>Jan. 2012 General Manager, Production Planning Department, Production Operations</p> <p>Apr. 2014 Operating Officer of the Company</p> <p>Apr. 2014 Deputy Compliance Officer</p> <p>Apr. 2014 Executive for Business Planning, Business Management &amp; Sales Operations</p> <p>Apr. 2014 Executive for Automobile Localization, Automotive Product Business Managements</p> <p>Apr. 2014 General Manager, Automotive Product Business Planning Department</p> <p>Oct. 2014 Executive for Business Planning, Business Management &amp; Sales Operations</p> <p>Oct. 2014 Executive for Automobile Localization, Automotive Product Business Managements</p> <p>Oct. 2014 Category Representative, Automotive Product Business Managements</p> <p>Oct. 2014 General Manager, Automotive Product Business Planning Department</p> <p>Apr. 2015 Executive for Business Planning, Business Management &amp; Sales Operations</p> <p>Apr. 2015 Chief Operating Officer for Automotive Product Business Management</p> <p>Apr. 2015 Executive for Automobile Localization, Automotive Product Business Managements</p> <p>Apr. 2015 Category Representative, Automotive Product Business Managements</p> <p>Apr. 2016 Executive for Business Planning, Business Management &amp; Sales Operations</p> <p>Apr. 2016 Chief Operating Officer for Automotive Product Business Management</p> <p>Apr. 2016 Executive for Automobile Localization, Automotive Product Business Managements</p> <p>Apr. 2017 Senior Operating Officer of the Company</p> <p>Apr. 2017 Chief Operating Officer for China Operations (Current)</p> <p>Apr. 2017 Chairman, Nanjing Keihin Carburetor Co., Ltd. (Current)</p> <p>Apr. 2017 Chairman, Dongguan Keihin Engine Management System Co., Ltd. (Current)</p> <p>Apr. 2017 Chairman, Keihin (Wuhan) Automotive Components Co., Ltd. (Current)</p> <p>Jun. 2017 Senior Operating Officer and Director of the Company (Current)</p> <p>[Significant concurrent positions] Chairman, Nanjing Keihin Carburetor Co., Ltd. Chairman, Dongguan Keihin Engine Management System Co., Ltd. Chairman, Keihin (Wuhan) Automotive Components Co., Ltd.</p>	4,300	None

No.	Name (Date of birth)	Resume, current position, responsibilities and significant concurrent positions	Number of the Company's shares owned	Special interests with the Company
8	<p>[Re election] Candidate for Independent Director</p> <p>Taro Mizuno (December 10, 1952)</p> <p>Attendance at Board of Directors Meetings 8/8 (100%)</p>	<p>Oct. 1973 Joined Fujitsu Limited</p> <p>Oct. 2000 Vice President for SCM Solution Division, Systems Engineering Group, Fujitsu Limited</p> <p>Apr. 2006 Deputy Head of Automotive Industry Business Unit, Fujitsu Limited</p> <p>Apr. 2009 Head of Solution Business Unit, Fujitsu Limited</p> <p>Apr. 2010 Corporate Executive Officer, Fujitsu Marketing Limited</p> <p>Jun. 2012 Director and Corporate Executive Officer for Fujitsu Marketing Limited</p> <p>Jun. 2015 Director, Keihin Corporation (Current) *</p> <p>Jun. 2015 Adviser, Fujitsu Marketing Limited</p> <p>Apr. 2016 Nonpermanent Adviser, Fujitsu Marketing Limited</p> <p>Apr. 2017 President &amp; Director, FCOM SERVICES CO., LTD. (Current)</p> <p>* Number of years served as an Independent Director (as of the close of this Meeting) 3 years</p> <p>[Significant concurrent positions] President &amp; Director, FCOM SERVICES CO., LTD.</p>	500	None

No.	Name (Date of birth)	Resume, current position, responsibilities and significant concurrent positions	Number of the Company's shares owned	Special interests with the Company
9	Kenichi Nishizawa (November 6, 1959)	<p>Apr. 1983 Joined Honda Motor Co., Ltd.</p> <p>Apr. 2012 General Manager, Technology Development Division No. 2, Motorcycle R&amp;D Center, Honda R&amp;D Co., Ltd.</p> <p>Apr. 2013 Operating Officer, Keihin Corporation</p> <p>Apr. 2013 Executive for Motorcycle &amp; Power Product Business, Business Management &amp; Sales Operations</p> <p>Oct. 2013 Executive for Motorcycle &amp; Power Product Business, Business Management &amp; Sales Operations</p> <p>Oct. 2013 Executive for Motorcycle &amp; Power Product Sales, Business Management &amp; Sales Operations</p> <p>Apr. 2014 Senior Operating Officer of the Company</p> <p>Apr. 2014 Chief Operating Officer for Motorcycle &amp; Power Product Business, Business Management &amp; Sales Operations</p> <p>Apr. 2014 Deputy Operating Officer for R&amp;D Operations</p> <p>Jul. 2014 Director, Keihin Sales and Development Europe GmbH</p> <p>Apr. 2015 Chief Operating Officer for Motorcycle &amp; Power Product Business, Business Management &amp; Sales Operations of the Company</p> <p>Apr. 2015 Deputy Operating Officer for R&amp;D Operations</p> <p>Apr. 2015 Executive for Motorcycle &amp; Power Product, R&amp;D Operations</p> <p>Apr. 2016 Managing Officer of the Company (Current)</p> <p>Apr. 2016 Chief Operating Officer for Motorcycle &amp; Power Product Business, Business Management &amp; Sales Operations</p> <p>Apr. 2016 Deputy Operating Officer for R&amp;D Operations</p> <p>Apr. 2016 Executive for Motorcycle &amp; Power Product, R&amp;D Operations</p> <p>Apr. 2016 In charge of Asia Operations</p> <p>Apr. 2017 Deputy Operating Officer for Business Management &amp; Sales Operations</p> <p>Apr. 2017 Executive for Motorcycle &amp; Power Product, R&amp;D Operations</p> <p>Apr. 2018 Chief Operating Officer for Business Management &amp; Sales Operations (Current)</p>	10,600	None
10	Shinji Suzuki (April 18, 1963)	<p>Apr. 1986 Joined Honda Motor Co., Ltd.</p> <p>Apr. 2013 General Manager, Affiliated Companies Affairs Office, Honda Motor Co., Ltd.</p> <p>Apr. 2015 General Manager, Finance Division, Honda Motor Co., Ltd.</p> <p>Apr. 2015 Independent Director, Honda Finance Co., Ltd.</p> <p>Apr. 2017 General Manager, Regional Operation Planning Division (Japan), Honda Motor Co., Ltd.</p> <p>Apr. 2017 Independent Director, Honda Motorcycle Japan Co., Ltd.</p> <p>Oct. 2017 Independent Director, Honda Power Products Japan Co., Ltd.</p> <p>Apr. 2018 Senior Operating Officer, Keihin Corporation (Current)</p> <p>Apr. 2018 Compliance Officer (Current)</p> <p>Apr. 2018 Chief Operating Officer for Business Administration Operations (Current)</p> <p>Apr. 2018 Executive for CSR (Current)</p>	3,000	None

No.	Name (Date of birth)	Resume, current position, responsibilities and significant concurrent positions	Number of the Company's shares owned	Special interests with the Company
11	[New election] Candidate for Independent Director  Kohtaro Yamamoto (October 19, 1955)  Attendance at Board of Directors Meetings  —	Apr. 1985 Registered as Japanese Attorney Sep. 1991 Admitted to the New York State Bar Association Jan. 1994 Established Yamamoto & Shibasaki Law Offices (Current) Jun. 2007 Independent Audit & Supervisory Board Member, PARIS MIKI HOLDINGS Inc. (Current)  [Significant concurrent positions] Attorney, Yamamoto & Shibasaki Law Offices Independent Audit & Supervisory Board Member, PARIS MIKI HOLDINGS Inc.	—	None

Notes:

- Hiroshi Seikai (candidate for Director) concurrently serves as President and Director of Keihin North America, Inc., which is in a competitive relationship with the Company with respect to the sale of motorcycle products and general-purpose products, and engages in sales transactions of components with the Company. As a regional headquarters, Keihin North America, Inc. owns Keihin Carolina System Technology, LLC., Keihin IPT Mfg, LLC., and Keihin Michigan Manufacturing, LLC., all of which are in a competitive relationship with the Company with respect to the manufacture and sale of automobile products and engage in sales transactions of components with the Company.
- Yusuke Takayama (candidate for Director) concurrently serves as Chairman of Keihin-Grand Ocean Thermal Technology (Dalian) Co., Ltd. This company is in a competitive relationship with the Company with respect to the manufacture and sale of automobile products, and the Company engages with this company in sales transactions of components.
- Taro Mizuno and Kohtaro Yamamoto are candidates for Independent Directors.
- The reasons for selecting the candidates for Independent Directors and the reasons why the Company believes that the candidates will perform their duties appropriately are as follows:
  - Taro Mizuno has developed deep insights through his practical experience in automobile-related business divisions and his experience as a business administrator. Drawing on his insights, he has appropriately performed his duties for the Company, which include business judgments and supervision, from a neutral and objective perspective. On this basis, the Company believes that he will appropriately perform his duties as Independent Director; therefore, it has nominated him for re-election as Independent Director.
  - Kohtaro Yamamoto has experience and specialist knowledge in corporate law, having practiced as an attorney in Japan and overseas. On this basis, the Company has nominated him for election as Independent Director. He has never in the past been involved in the management of a company except as an outside officer. However, the Company judges based on the above reasons that he will appropriately perform his duties as Independent Director, which include business judgments and supervision, from a neutral and objective perspective.
- Pursuant to Article 427, Paragraph 1 of the Companies Act and the provisions of the Articles of Incorporation, the Company has concluded a limited liability agreement with Taro Mizuno that limits his liabilities as provided in Article 423, Paragraph 1 of the said Act up to the minimum amount stipulated in Article 425, Paragraph 1 of the said Act. If his re-election is approved, the Company intends to continue the said liability agreement with him. If Kohtaro Yamamoto's election is approved, the Company, pursuant to Article 427, Paragraph 1 of the Companies Act and the provisions of the Articles of Incorporation, intends to conclude a limited liability agreement with him that limits his liabilities as provided in Article 423, Paragraph 1 of the said Act up to the minimum amount stipulated in Article 425, Paragraph 1 of the said Act.
- The Company has registered Taro Mizuno with the Tokyo Stock Exchange as Independent Officer. If his re-election is approved, the Company intends to re-register him as Independent Officer. Furthermore, Kohtaro Yamamoto satisfies the requirements for an Independent Officer as provided for by the Tokyo Stock Exchange. If his election is approved, the Company intends to register him with the aforementioned exchange as Independent Officer.
- As a result of a merger on April 1, 1997, Keihin Seiki Manufacturing Co., Ltd. and e-Giken Co., Ltd. became the surviving company and the merged company, respectively. In the field "Resume, current position, responsibilities and significant concurrent positions," these companies are expressed as "the Company" and "Keihin Corporation."

### Proposal 3: Election of one (1) Audit & Supervisory Board Member

The term of office of Audit & Supervisory Board Member, Yasuhiko Narita, will expire at the conclusion of this General Meeting of Shareholders. Therefore, the Company proposes that one (1) Audit & Supervisory Board Member be newly elected.

The Audit & Supervisory Board has given its consent to this proposal.

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

Name (Date of birth)	Resume, current position and significant concurrent positions	Number of the Company's shares owned	Special interests with the Company
[New election] Candidate for Independent Audit & Supervisory Board Member	Apr. 1993 Registered as Japanese Attorney Apr. 1993 Joined Nagashima Ohno & Tsunematsu Jun. 2002 Joined Jones Day (Current) Jul. 2007 Independent Director, Alpha Asset Management, Inc.		
Yuichiro Mori (January 6, 1968)	Dec. 2007 Independent Director, Alpha Trust Holdings, Inc. Jul. 2012 Supervisory Director, DREAM Private REIT Inc. (Current)  [Significant concurrent positions] Attorney, Jones Day Supervisory Director, DREAM Private REIT Inc.	—	None

Notes:

1. Yuichiro Mori is a candidate for Independent Audit & Supervisory Board Member.
2. Special remarks regarding the candidate for Independent Audit & Supervisory Board Member are as follows:  
Yuichiro Mori has specialist knowledge as an attorney both in Japan and overseas and has served as an independent director at other companies. The Company believes that its audit activities would benefit from his extensive insights and experience, and has therefore nominated him to be elected as Independent Audit & Supervisory Board Member.
3. If Yuichiro Mori's election is approved, the Company, pursuant to Article 427, Paragraph 1 of the Companies Act and the provisions of the Articles of Incorporation, intends to conclude a limited liability agreement with him that limits his liabilities as provided in Article 423, Paragraph 1 of the said Act up to the minimum amount stipulated in Article 425, paragraph 1 of the said Act.
4. Yuichiro Mori satisfies the requirements for an Independent Officer as provided for by the Tokyo Stock Exchange. If his election is approved, the Company intends to register him with the aforementioned exchange as Independent Officer.

**Proposal 4: Election of one (1) substitute Audit & Supervisory Board Member**

The effective term of Yuichiro Mori, who was elected as substitute Audit & Supervisory Board Member at the 76th Ordinary General Meeting of Shareholders, will expire at the commencement of this General Meeting of Shareholders. Therefore, the Company proposes that one (1) substitute Audit & Supervisory Board Member be elected to prepare for a case where the number of Audit & Supervisory Board Members falls below the number stipulated by laws and regulations.

The effectiveness of the election under this proposal may be cancelled based on resolution of the Board of Directors, provided such cancellation is done prior to the assumption of office and with the consent of the Audit & Supervisory Board.

The Audit & Supervisory Board has given its consent to this proposal.

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

Name (Date of birth)	Resume, current position and significant concurrent positions	Number of the Company's shares owned	Special interests with the Company
Tadashi Yamamoto (November 10, 1962)	Apr. 1994 Registered as Japanese Attorney Apr. 1994 Joined Okada, Imanishi & Yamamoto Law Offices (Current) Apr. 2009 Representative Secretary, Companies Act Study Group, Daini Tokyo Bar Association Apr. 2017 Chairperson of Companies Act Division, Judiciary System Research Board, Daini Tokyo Bar Association (Current)  [Significant concurrent positions] Attorney, Okada, Imanishi & Yamamoto Law Offices	—	None

Notes:

1. Tadashi Yamamoto is a candidate for substitute Independent Audit & Supervisory Board Member.
2. Tadashi Yamamoto has experience and specialist knowledge in corporate law etc., having practiced as an attorney. On this basis, the Company has nominated him for election as substitute Independent Audit & Supervisory Board Member. He has never in the past been involved in the management of a company except as an outside officer. However, the Company judges based on the above reasons that he will appropriately perform his duties as Independent Audit & Supervisory Board Member, which include audit, from a neutral and objective perspective.
3. If Tadashi Yamamoto's election is approved, the Company, pursuant to Article 427, Paragraph 1 of the Companies Act and the provisions of the Articles of Incorporation, intends to conclude a limited liability agreement with him that limits his liabilities as provided in Article 423, Paragraph 1 of the said Act up to the minimum amount stipulated in Article 425, paragraph 1 of the said Act.