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(Securities code: 6345)

May 31, 2023

(Date of commencement of electronic provision measures: May 24, 2023)

To Shareholders with Voting Rights:

Toshiya Yamagishi
President and Director
AICHI CORPORATION
1152-10 Ryoke, Ageo-shi, Saitama,
Japan

**NOTICE OF
THE 75TH ORDINARY GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

Please be informed that the 75th Ordinary General Meeting of Shareholders of the Company will be held for the purposes as described below.

When convening this Ordinary General Meeting of Shareholders, the Company has taken measures for providing information in electronic format (the “electronic provision measures”) and has posted matters subject to the electronic provision measures on the following Company’s website.

The Company’s website: <https://www.aichi-corp.co.jp/english>

In addition to the website shown above, the Company also has posted the matters subject to electronic provision measures on the website of Tokyo Stock Exchange (TSE). To view the information, please access the following TSE website (Listed Company Search), input the issue name (AICHI CORPORATION) or securities code (6345), and click “Search,” and then click “Basic information” and select “Documents for public inspection/PR information.”

The TSE website (Listed Company Search):

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

With regard to this Notice, the Company will send, to all shareholders, the paper-based documents for delivery to be sent to the shareholders who made a request for delivery of documents in accordance with the provisions of laws and regulations and the Articles of Incorporation of the Company.

We respectfully ask you to decide whether or not to attend this Ordinary General Meeting of Shareholders in person, taking into consideration the situations of infectious disease in the community and other matters. When you do not attend this meeting in person, you may exercise your voting rights in advance in writing, via the Internet, or other means. Please review the Reference Documents for the General Meeting of Shareholders, and exercise your voting rights by 5:30 p.m. on Thursday, June 15, 2023, Japan time.

- 1. Date and Time:** Friday, June 16, 2023 at 10:00 a.m., Japan time
- 2. Place:** The Company’s Head Office,
1152-10 Ryoke, Ageo-shi, Saitama, Japan
(Please see the brief map attached at the end of this Notice.)

3. Meeting Agenda:

- Matters to be reported:**
1. The Business Report and Consolidated Financial Statements for the 75th Fiscal Year (April 1, 2022–March 31, 2023) and results of audits by the Accounting Auditor and the Audit and Supervisory Committee of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the 75th Fiscal Year (April 1, 2022–March 31, 2023)

Proposals to be resolved:

Proposal No. 1: Partial Amendments to the Articles of Incorporation

Proposal No. 2: Election of 4 Directors (excluding Directors serving as Audit and Supervisory Committee Members)

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- For those attending, please present the enclosed ballot form at the reception desk on arrival at the meeting. Please also bring this Notice with you to the meeting as meeting material.
 - If any revisions are made to the matters subject to electronic provision measures, the revised contents will be posted on the respective websites where the matters are posted.
 - Among the matters subject to electronic provision measures, “Consolidated Statement of Changes in Net Assets” and “Notes to the Consolidated Financial Statements” as well as the “Non-consolidated Statement of Changes in Net Assets” and “Notes to the Non-consolidated Financial Statements” are posted on the Company’s website, in accordance with the provisions of laws and regulations as well as of the Articles of Incorporation of the Company, and they are not included in this Notice sent to shareholders. Therefore, this document is part of the documents audited by the Audit and Supervisory Committee and the Accounting Auditor in preparing their Audit Reports.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal No. 1: Partial Amendments to the Articles of Incorporation

1. Purpose of the amendments

- (1) In order to prepare for future business development, the Company proposes to make additions to the business objectives of the Company.
- (2) The Company also proposes to standardize some wording used within the Articles of Incorporation of the Company.

2. Description of the amendments

Description of the amendments is as follows.

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed amendments
<p>(Objectives of the Company) Article 2. The objectives of the Company shall be to engage in the following businesses:</p> <ol style="list-style-type: none"> (1) Manufacture, repairs, trade, and lease of machinery for power supply, electrical, telecommunications, and telephone installation works, as well as construction machinery, cargo-handling machinery, special-purpose vehicles, and machinery, equipment and parts relating thereto; (2) Education business relating to the structure, technology, safety, etc. of aerial work platforms, crane trucks, and other vehicles; (3) Repairs of automobiles, trade of components, and sale of measuring instruments; <p style="text-align: center;">(Newly established)</p> <ol style="list-style-type: none"> (4) Lease of real estate; (5) Insurance agent business in accordance with Act on Securing Compensation for Automobile Accidents and non-life insurance agent business; and (6) Any and all businesses incidental or related to any of the businesses specified under the foregoing items. 	<p>(Objectives of the Company) Article 2. The objectives of the Company shall be to engage in the following businesses:</p> <ol style="list-style-type: none"> (1) Manufacture, repairs, trade, and lease of machinery for power supply, electrical, telecommunications, and telephone installation works, as well as construction machinery, cargo-handling machinery, special-purpose vehicles, and machinery, equipment and parts relating thereto; (2) Education business relating to the structure, technology, safety, etc. of aerial work platforms, crane trucks, and other vehicles; (3) Repairs of automobiles, trade of components, and sale of measuring instruments; (4) <u>Development, sale, lease, and consulting of services, software, and systems relating to information processing, telecommunications, and information provision;</u> (5) Lease of real estate; (6) Insurance agent business in accordance with Act on Securing Compensation for Automobile Accidents and non-life insurance agent business; and (7) Any and all businesses incidental or related to any of the businesses specified under the foregoing items.
<p>(Head Office) Article 3. (Omitted)</p>	<p>(Head Office) Article 3. (Same as current)</p>
<p>(Means of Public Notice) Article 4. Public notices of the Company shall be made by means of electronic public notices; provided, however, that if the Company is unable to give an electronic public notice due to accidents or any other inevitable reasons, such notices shall be published in the Nihon Keizai Shimbun.</p>	<p>(Means of Public Notice) Article 4. Public notices of the Company shall be made by means of electronic public notices; provided, however, that if the Company is unable to give an electronic public notice due to accidents or any other inevitable reasons, such notices shall be published in the Nihon Keizai Shimbun. (Change in Japanese only; English unchanged)</p>

Proposal No. 2: Election of 4 Directors (excluding Directors serving as Audit and Supervisory Committee Members)

The terms of office of all 4 incumbent Directors (excluding Directors serving as Audit and Supervisory Committee Members) will expire at the conclusion of this Ordinary General Meeting of Shareholders. Accordingly, the Company proposes the election of 4 Directors (excluding Directors serving as Audit and Supervisory Committee Members).

This proposal has been determined after exchanges of opinions and confirmation of the contents by the Nomination and Compensation Advisory Committee, and the Audit and Supervisory Committee has judged that all candidates in this proposal are suitable for Directors of the Company, based on the status of duty execution and performance of each candidate in the fiscal year under review, as well as each candidate's career experience.

The candidates for Director (excluding Directors serving as Audit and Supervisory Committee Members) are as follows.

No.	Name	Positions and responsibilities at the Company (important concurrent positions)	Number of years served as Director (at the conclusion of this Meeting)	Attendance at the Board of Directors meetings
1	Toshiya Yamagishi (Reappointment)	President and Representative Director	4 years	13/13 meetings held (100%)
2	Hideo Yamamoto (Reappointment)	Director General Manager of Corporate Headquarters	2 years	13/13 meetings held (100%)
3	Koichi Anzai (Reappointment)	Director General Manager of Manufacturing Headquarters	1 year	10/10 meetings held (100%)
4	Takuo Sasaki (Reappointment)	Director (Outside Director of UMC Electronics Co., Ltd.)	1 year	10/10 meetings held (100%)

- Notes:
1. No material conflicts of interests exist between the Company and any of the above candidates.
 2. Mr. Toshiya Yamagishi and Mr. Takuo Sasaki have been business executors of Toyota Industries Corporation, which has a special relationship with the Company (parent company) during the last ten years. Their positions and responsibilities at Toyota Industries Corporation during the last ten years are indicated in "Career summary, positions, responsibilities and important concurrent positions."
 3. The Company has concluded a directors and officers liability insurance contract with an insurance company, as prescribed in Article 430-3, Paragraph 1 of the Companies Act, which insures its Directors, etc., to cover damages that may arise when an insured person becomes liable in connection with the execution of his/her duties or receives claims related to the pursuit of such liability. If each candidate assumes the position of Director, he or she will be the insured person under the insurance contract, and the Company will renew the insurance contract with the same content during their terms of office.
 4. The Company has concluded the Liability Limitation Agreement with Mr. Takuo Sasaki as stipulated in Article 423, Paragraph 1 of the Companies Act and the liability limit shall be the amount stipulated in Article 425, Paragraph 1 of the Act. If his reelection is approved, the Company plans to continue the agreement with the same content with him.

No.	Name (Date of birth)	Career summary, positions, responsibilities and important concurrent positions		Number of Company shares held
1	<p>Toshiya Yamagishi (September 14, 1959)</p> <p>[Reappointment]</p> <p>Attendance at the Board of Directors meetings: 13/13 meetings held (100%)</p> <p>Number of years served as Director (at the conclusion of this Meeting): 4 years</p>	<p>April 1982</p> <p>June 2008</p> <p>June 2011</p> <p>June 2012</p> <p>June 2016</p> <p>June 2019</p> <p>June 2020</p> <p>[Important concurrent positions] None</p>	<p>Joined Toyoda Automatic Loom Works, Ltd. (present Toyota Industries Corporation)</p> <p>Executive Officer, Toyota Industries Corporation</p> <p>President, Toyota Industries North America, Inc.</p> <p>President, Toyota Industrial Equipment Manufacturing, Inc.</p> <p>Chairman, Toyota Material Handling North America, Inc.</p> <p>Managing Officer, Toyota Industries Corporation</p> <p>Senior Managing Director and Representative Director of the Company, Head of the Planning and Administration Division and Head of the Sales Division</p> <p>President and Representative Director of the Company (to the present)</p>	50,514 shares
<p>Reason for nomination as a candidate for Director</p> <p>He has had many years of experience in the management of Toyota Industries Corporation and its consolidated subsidiaries. In addition, as Representative Director, he has led management of the Company and contributed to enhancing corporate value. We re-nominate him as a candidate for Director because we believe that he can perform his duties as Director appropriately with his abundant experience and high level of insight regarding all aspects of corporate management, in addition to his excellent character and insight.</p>				
2	<p>Hideo Yamamoto (September 19, 1958)</p> <p>[Reappointment]</p> <p>Attendance at the Board of Directors meetings: 13/13 meetings held (100%)</p> <p>Number of years served as Director (at the conclusion of this Meeting): 2 years</p>	<p>April 1979</p> <p>April 2012</p> <p>January 2014</p> <p>August 2016</p> <p>June 2017</p> <p>June 2018</p> <p>June 2020</p> <p>June 2021</p> <p>June 2022</p> <p>[Important concurrent positions] None</p>	<p>Joined the Company</p> <p>General Manager in charge of Domestic Sales Department of the Company</p> <p>Branch Manager of Chushikoku Branch of the Company</p> <p>Branch Manager of Chubu Branch of the Company</p> <p>Executive Officer of the Company</p> <p>Managing Officer of the Company, supervising Sales Division</p> <p>Managing Officer of the Company, in charge of Sales Division and Affiliated Companies</p> <p>Director of the Company, Head of the General Affairs Department, Sales Division and Affiliated Companies</p> <p>Director of the Company, General Manager of Corporate Headquarters (to the present)</p>	5,555 shares
<p>Reason for nomination as a candidate for Director</p> <p>As Director, he has led management of the Company and contributed to enhancing corporate value. We re-nominate him as a candidate for Director due to his in-depth knowledge, acquired through many years of experience in the sales division at the Company, and extensive experience in the Company's management, in addition to his excellent character and insight.</p>				

No.	Name (Date of birth)	Career summary, positions, responsibilities and important concurrent positions		Number of Company shares held
3	<p>Koichi Anzai (August 11, 1961)</p> <p>[Reappointment]</p> <p>Attendance at the Board of Directors meetings: 10/10 meetings held (100%)</p> <p>Number of years served as Director (at the conclusion of this Meeting): 1 year</p>	<p>April 1984 March 2008</p> <p>July 2014 June 2016</p> <p>June 2017</p> <p>June 2019</p> <p>June 2020</p> <p>June 2021</p> <p>June 2022</p> <p>[Important concurrent positions] None</p>	<p>Joined the Company</p> <p>General Manager of Procurement Department of the Company</p> <p>Executive Officer of the Company</p> <p>Director of the Company, supervising Production Technology Division and Procurement Division</p> <p>Managing Officer of the Company, supervising Technology and Development Division</p> <p>Managing Officer of the Company, supervising Information Systems Division and Technology and Development Division</p> <p>Managing Officer of the Company, in charge of Technology and Development Division</p> <p>Managing Officer of the Company, in charge of Quality Control Division and Production Management Division</p> <p>Director of the Company, General Manager of Manufacturing Headquarters (to the present)</p>	9,953 shares
<p>Reason for nomination as a candidate for Director</p> <p>As Director, he has led management of the Company and contributed to enhancing corporate value. We re-nominate him as a candidate for Director due to his in-depth knowledge, acquired through many years of experience in the development and procurement divisions at the Company, and extensive experience in the Company's management, in addition to his excellent character and insight.</p>				
4	<p>Takuo Sasaki (December 3, 1956)</p> <p>[Reappointment]</p> <p>Attendance at the Board of Directors meetings: 10/10 meetings held (100%)</p> <p>Number of years served as Director (at the conclusion of this Meeting): 1 year</p>	<p>April 1980</p> <p>June 2009 June 2011</p> <p>April 2013 June 2015</p> <p>June 2016</p> <p>June 2018</p> <p>June 2022</p> <p>[Important concurrent positions] Outside Director of UMC Electronics Co., Ltd.</p>	<p>Joined Toyota Motor Co., Ltd. (currently Toyota Motor Corporation)</p> <p>Managing Officer, Toyota Motor Corporation</p> <p>President & CEO, Toyota Financial Services Corporation</p> <p>Advisor, Toyota Motor Corporation</p> <p>Managing Officer, Toyota Motor Corporation</p> <p>Senior Managing Director, Toyota Industries Corporation</p> <p>Director and Senior Managing Officer, Toyota Industries Corporation</p> <p>Executive Vice President, Toyota Industries Corporation</p> <p>Director of the Company (to the present)</p>	0 shares
<p>Reason for nomination as a candidate for Director</p> <p>He possesses abundant experience in accounting and finance divisions at Toyota Motor Corporation, including its overseas subsidiaries. As Director of Toyota Industries Corporation, he has led management and contributed to enhancing corporate value. We re-nominate him as a candidate for Director due to his abundant experience in all aspects of management, in addition to his excellent character and insight.</p>				

(Reference) Board of Directors Skills Matrix

If Proposal No. 2 is approved and passed as proposed, the composition of the Board of Directors will be as follows.

Name	Position at the Company	Directors' experience and areas where they are especially able to contribute expertise						
		Corporate management	Finance & accounting	Legal affairs	Risk management	Technology development & production	Marketing	International business
Toshiya Yamagishi	President and Representative Director	●	●	●	●	●		●
Hideo Yamamoto	Director	●		●	●		●	
Koichi Anzai	Director	●			●	●		
Takuo Sasaki	Director	●	●	●	●			●
Shigehiro Takatsuki	Outside Director (Audit and Supervisory Committee Member)		●		●			●
Kiyoshi Tojo	Outside Director (Audit and Supervisory Committee Member)	●			●		●	●
Takuto Kawanishi	Outside Director (Audit and Supervisory Committee Member)		●	●	●			
Kenji Aonuma	Director (Audit and Supervisory Committee Member)	●			●		●	●