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Securities code: 6915
March 10, 2021

To Shareholders with Voting Rights:

Akira Sato
President
CHIYODA INTEGRE CO., LTD.
4-5 Akashi-cho, Chuo-ku, Tokyo, Japan

**NOTICE OF CONVOCATION OF
THE 65TH ORDINARY GENERAL MEETING OF SHAREHOLDERS**

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

You are hereby notified of the 65th Ordinary General Meeting of Shareholders of CHIYODA INTEGRE CO., LTD. (the “Company”). The meeting will be held for the purposes as described below.

In lieu of attending the meeting, you can exercise your voting rights in writing. Please review the attached Reference Documents for the General Meeting of Shareholders, indicate your vote for or against each proposal on the enclosed Voting Rights Exercise Form and return it so that it is received by 5:30 p.m. on Monday, March 29, 2021, Japan time.

- 1. Date and Time:** Tuesday, March 30, 2021 at 10:00 a.m. Japan time (Reception begins at 9:30 a.m.)
- 2. Place:** Hall ‘PRIMAVERA,’ 4th floor of Dai-Ichi Hotel Tokyo located at 1-2-6 Shimbashi, Minato-ku, Tokyo, Japan
- 3. Meeting Agenda:**
 - Matters to be reported:**
 1. Business Report, Consolidated Financial Statements for the Company’s 65th Fiscal Year (January 1, 2020 - December 31, 2020) and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company’s 65th Fiscal Year (January 1, 2020 - December 31, 2020)
 - Proposal to be resolved:**
 - Proposal 1:** Appropriation of Surplus
 - Proposal 2:** Partial Amendment to the Articles of Incorporation
 - Proposal 3:** Election of Seven (7) Directors
 - Proposal 4:** Election of One (1) Substitute Audit & Supervisory Board Member

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- ⊙ When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception. Please bring this Notice with you to save resources.
 - ⊙ Should the Reference Documents for the General Meeting of Shareholders, Business Report, Non-consolidated Financial Statements and Consolidated Financial Statements require revisions, they will be posted on the Company’s website (<http://www.chiyoda-i.co.jp/>).
 - ⊙ Please be advised that souvenirs are not prepared for attending shareholders.
 - ⊙ Among all the documents to be attached to this Notice, the System to Ensure the Appropriateness of Business Operations, the Outline of the Operation of the System to Ensure the Appropriateness of Business Operations, the Basic Policy Regarding Control on Stock Companies, Consolidated Statement of Changes in Equity, Notes to the Consolidated Financial Statements, Non-consolidated Statement of Changes in Equity and Notes to the Non-consolidated Financial Statements are posted on the Company’s website (<http://www.chiyoda-i.co.jp/>) in accordance with provisions of laws and regulations as well as Article 15 of the Company’s Articles of Incorporation. Therefore, the Appendix of this Notice comprises a portion of the documents that were audited when the Audit & Supervisory Board Members and the Accounting Auditor prepared the Audit Report.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

The Company considers profit returns to shareholders an important management task and makes it a basic policy to aim for a dividend payout ratio of 50% or more for the three (3) years from the fiscal year ended December 31, 2019 to the fiscal year ending December 31, 2021.

Based on this policy, the Company proposes the year-end dividend for this fiscal year to be ¥70 per share as follows, taking into comprehensive consideration the business results and the business environment for this fiscal year.

- (1) Type of dividend property:
Cash
- (2) Matters regarding the allocation of dividend property to shareholders and the total amount thereof:
¥70 per share of common stock of the Company
Total amount: ¥868,031,290
- (3) Effective date of distribution of surplus:
March 31, 2021

Proposal 2: Partial Amendment to the Articles of Incorporation

1. Reasons for the amendment

In order to strengthen the management system to cope with the changes in the business environment surrounding the Group, the Board of Directors decided to introduce an executive officer system at its meeting held on November 12, 2020.

In line with this decision, the Company proposes to change the number of Directors stipulated in Article 18 of the current Articles of Incorporation from not exceeding eleven (11) to not exceeding eight (8), in order to clarify the decision-making and business execution supervisory functions, as well as to ensure more active and sufficient discussions and prompt and accurate decision-making.

2. Details of the amendment

The detail of the amendment is as follows.

(Amended part is underlined)

Current Articles		Proposed Amendments	
(Number of Directors)		(Number of Directors)	
Article 18	The number of Directors of the Company shall not exceed <u>eleven (11)</u> .	Article 18	The number of Directors of the Company shall not exceed <u>eight (8)</u> .

Proposal 3: Election of Seven (7) Directors

The term of office of all the ten (10) Directors will expire at the conclusion of this meeting. Accordingly, the Company proposes the election of seven (7) Directors, reducing the number of Directors following the introduction of the executive officer system.

The candidates for Director are as follows.

No.	Name	Current positions in the Company	Attendance at Board of Directors meetings
1	<u>Reappointment</u> Mitsuki Koike	Chairman	100% (12 out of 12 meetings)
2	<u>Reappointment</u> Hiroyasu Kanabe	Senior Managing Director	100% (12 out of 12 meetings)
3	<u>Reappointment</u> Takumi Murasawa	Managing Director	100% (12 out of 12 meetings)
4	<u>Reappointment</u> Isao Murata	Director	100% (12 out of 12 meetings)
5	<u>Reappointment</u> <u>Outside</u> <u>Independent</u> Katsumi Yanagisawa	Director	91.7% (11 out of 12 meetings)
6	<u>Reappointment</u> <u>Outside</u> <u>Independent</u> Osamu Mashimo	Director	100% (12 out of 12 meetings)
7	<u>New appointment</u> <u>Outside</u> <u>Independent</u> Rob Crawford		—

New appointment Candidate for new appointment as Director Reappointment Candidate for reappointment as Director Outside Candidate for Outside Director Independent Independent Director notified to the securities exchange

No. 1	Mitsuaki Koike	Date of birth: January 5, 1951	Reappointment
Attendance at Board of Directors meetings: 100% (12 out of 12 meetings)		Number of shares of the Company held: 93,551 shares	
Career summary, positions, responsibilities and significant concurrent positions			
March 1969	Joined the Company		
September 1982	Seconded to CHIYODA FELT CO. (S) PTE. LTD. (presently CHIYODA INTEGRE CO. (S) PTE. LTD.)		
September 1990	Managing Director, CHIYODA FELT CO. (S) PTE. LTD.		
November 1999	Director, the Company		
November 2001	Managing Director		
November 2002	President		
March 2017	Chairman (to present)		
Reasons for selection as a candidate for Director			
Mr. Mitsuaki Koike has served as President, leading the operation of the Group. In his role as Chairman, he has performed his duties by leveraging his insight and experience in business overall. The Company expects that it can further strengthen the effectiveness of the decision-making and supervisory functions of its Board of Directors. Therefore, the Company proposes his re-election as a Director.			

No. 2	Hiroyasu Kanabe	Date of birth: April 23, 1960	Reappointment
Attendance at Board of Directors meetings: 100% (12 out of 12 meetings)		Number of shares of the Company held: 11,600 shares	
Career summary, positions, responsibilities and significant concurrent positions			
March 1984	Joined the Company		
March 2002	General Manager, Toyohashi Branch		
April 2009	General Manager, Tokyo Branch		
September 2011	Chairman, CHIYODA INTEGRE (SUZHOU) CO., LTD.		
January 2012	Area Manager, North China Area, Chairman of Local Subsidiaries, North China Area, the Company		
November 2012	Director In charge of China Business		
March 2017	Managing Director General Manager, Overseas Department		
January 2019	General Manager, Product Development Department, and General Manager, Quality Assurance Department		
January 2020	General Manager, Quality Assurance Department		
March 2020	Senior Managing Director (to present)		
Reasons for selection as a candidate for Director			
Since joining the Company, Mr. Hiroyasu Kanabe has cultivated abundant experience and knowledge in the Company's mainstay department and is well versed in business overall, while also having insight accumulated in the overseas business. For the further development of the Group that will lead to enhancing its corporate value, the Company proposes his re-election as a Director.			

No. 3	Takumi Murasawa	Date of birth: July 21, 1960	<u>Reappointment</u>
Attendance at Board of Directors meetings: 100% (12 out of 12 meetings)		Number of shares of the Company held: 10,500 shares	
Career summary, positions, responsibilities and significant concurrent positions			
March 1983	Joined the Company		
September 2005	General Manager, Japan Business		
November 2006	Director		
September 2010	General Manager, Development Center		
September 2011	General Manager, Tokyo Branch		
November 2011	Managing Director (to present)		
September 2012	General Manager, Kanto Branch		
January 2019	General Manager, Overseas Department (to present)		
Reasons for selection as a candidate for Director			
Since joining the Company, Mr. Takumi Murasawa has cultivated abundant experience in managing the Japan business, particularly in the sales department, and established a broad personal network. The Company expects that by leveraging his assets, it can promote the expansion of new business domains that will lead to enhancing its corporate value. Therefore, the Company proposes his re-election as a Director.			

No. 4	Isao Murata	Date of birth: August 12, 1962	<u>Reappointment</u>
Attendance at Board of Directors meetings: 100% (12 out of 12 meetings)		Number of shares of the Company held: 3,980 shares	
Career summary, positions, responsibilities and significant concurrent positions			
March 1985	Joined the Company		
September 2012	General Manager, Finance and Accounting Department (to present)		
October 2015	Audit & Supervisory Board Member, SUNFELT CO., LTD.		
March 2017	Director (to present)		
Reasons for selection as a candidate for Director			
Since joining the Company, Mr. Isao Murata has engaged in an array of businesses in diverse fields with abundant business knowledge and experience, and is well versed in the Group's business. He is delivering considerable results in supervising the execution of operations in the administrative department overall. The Company believes that he is qualified with his abundant experience and achievements, and therefore proposes his re-election as a Director.			

No. 5	Katsumi Yanagisawa	Date of birth: January 2, 1949	<u>Reappointment</u>	<u>Outside</u>	<u>Independent</u>
Attendance at Board of Directors meetings: 91.7% (11 out of 12 meetings)		Number of shares of the Company held: — shares			
Career summary, positions, responsibilities and significant concurrent positions					
October 1973	Joined TAIYO YUDEN CO., LTD.				
June 2005	Director, Senior Managing Officer, Chief of Sales Headquarters				
April 2007	Executive Director, Senior Managing Officer, Chief of Sales Headquarters				
July 2007	Executive Director, Chief of Sales Headquarters				
July 2010	Director and Senior Executive Operating Officer, in charge of Sales, Chief of Sales Headquarters				
July 2011	Director, Senior Executive Operating Officer, in charge of Electronic Components Business				
June 2013	Special Advisor				
November 2013	Outside Director, the Company (to present)				
Reasons for selection as a candidate for Outside Director					
Mr. Katsumi Yanagisawa has been providing valid opinions from a fair and objective standpoint as an Outside Director of the Company based on his abundant knowledge and experience. The Company proposes his re-election as an Outside Director in the expectation that he will provide appropriate supervision on the decision-making of the Board of Directors. His term of office as an Outside Director of the Company will be seven (7) years and four (4) months at the conclusion of this meeting.					

No. 6	Osamu Mashimo	Date of birth: July 13, 1963	<input type="checkbox"/> Reappointment	<input type="checkbox"/> Outside	<input type="checkbox"/> Independent
Attendance at Board of Directors meetings: 100% (12 out of 12 meetings)		Number of shares of the Company held: — shares			
Career summary, positions, responsibilities and significant concurrent positions					
April 1986	Joined Takara Co., Ltd. (presently TOMY COMPANY, LTD.)				
June 2001	Board Director				
January 2005	Board Director, Senior Executive Officer				
March 2006	Board Director, TOMY COMPANY, LTD.				
June 2012	Senior Managing Director, Head of Toy Business HQ				
June 2014	Managing Executive Officer, in charge of Group Development				
November 2015	Outside Director, the Company (to present)				
February 2016	Representative, Office Mashimo (to present)				
Reasons for selection as a candidate for Outside Director					
Mr. Osamu Mashimo has experience in corporate management at a listed company and operational experience in manufacturing. The Company proposes his re-election as an Outside Director of the Company since he has been providing appropriate advice to the Board of Directors as well as expressing useful opinions that will lead to enhancing corporate governance. His term of office as an Outside Director of the Company will be five (5) years and four (4) months at the conclusion of this meeting.					

No. 7	Rob Crawford	Date of birth: November 3, 1972	<input type="checkbox"/> New appointment	<input type="checkbox"/> Outside	<input type="checkbox"/> Independent
Number of shares of the Company held: — shares					
Career summary, positions, responsibilities and significant concurrent positions					
August 1998	Joined Marakon Associates				
August 2000	Joined Prudential Corporation Asia				
July 2006	Joined Ichigo Asset Management, Ltd. as Partner				
December 2008	Partner, Ichigo Asset Management International Pte. Ltd.				
May 2011	Independent Director, Ichigo Group Holdings Co., Ltd. (presently Ichigo Inc.)				
January 2014	CEO, Ichigo Asset Management International Pte. Ltd.				
December 2019	Chairman, Ichigo Asset Management International Pte. Ltd. (to present)				
Reasons for selection as a candidate for Outside Director					
Mr. Rob Crawford has cultivated abundant knowledge and experience in corporate analysis and corporate value enhancement measures. The Company expects that by reflecting his global perspective in the Board of Directors, it can further strengthen its functions, and therefore proposes his new election as an Outside Director of the Company.					

(Notes)

1. There are no special interests between each candidate and the Company.
2. Each of Mr. Katsumi Yanagisawa, Mr. Osamu Mashimo and Mr. Rob Crawford is a candidate for Outside Director.
3. The Company has registered Mr. Katsumi Yanagisawa and Mr. Osamu Mashimo as independent directors prescribed by the Tokyo Stock Exchange, and will also register Mr. Rob Crawford to the Exchange as an independent director.
4. The Company has entered into an agreement with each of Mr. Katsumi Yanagisawa and Mr. Osamu Mashimo to limit their liability pursuant to Article 427, Paragraph 1 of the Companies Act. The maximum amount of liability pursuant to the agreement is the minimum amount stipulated by laws and regulations. In case of re-election, the agreement will continue to be effective. In addition, if the appointment of Mr. Rob Crawford is approved, the Company will enter into a similar agreement to limit his liability.
5. The Company has entered into a directors and officers liability insurance (D&O Insurance) contract with an insurance company (scheduled to be renewed in December 2021). The insurance covers any damages that may result from the Directors and Officers being liable for the performance of their duties or being subject to a claim for the pursuit of such liability. However, the above insurance contract does not cover claims for damages caused by intent or gross negligence. The insurance premiums will be fully paid by the Company in accordance with the resolution of the Board of Directors, and if the candidates assume the office of Director, they will be insured under the insurance contract.

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

To prepare for cases where the number of Audit & Supervisory Board Members falls below the number required by laws and regulations of three (3), the Company proposes the election of one (1) substitute Audit & Supervisory Board Member in advance.

Consent has been obtained from the Audit & Supervisory Board regarding the submission of this proposal. The candidate for substitute Audit & Supervisory Board Member is as follows.

Takanori Iitsuka	Date of birth: January 13, 1975	<u>Outside</u> <u>Independent</u>
Number of shares of the Company held: — shares		
Career summary, positions and significant concurrent positions		
December 2001	Registered as judicial scrivener	
February 2002	Partner, Harada Judicial Scrivener Office	
February 2006	Established Iitsuka & Matsuda Judicial Scrivener Office	
March 2007	Established Judicial Scrivener Corporation Iitsuka & Matsuda Office (presently Judicial Scrivener Corporation Iitsuka Legal Partners), Representative Partner (to present)	
August 2007	Audit & Supervisory Board Member, I Knowledge Inc.	
Reasons for selection as a candidate for substitute Outside Audit & Supervisory Board Member		
Mr. Takanori Iitsuka has knowledge and operational experience in corporate legal affairs as a Representative Partner of a judicial scrivener corporation. The Company believes that he is capable of appropriately conducting auditing operations and therefore proposes his election as a substitute Outside Audit & Supervisory Board Member. Although he has not been directly involved in corporate management, for the above reason, the Company believes that he can appropriately fulfill his duties as an Outside Audit & Supervisory Board Member.		

(Notes)

1. There are no special interests between the candidate for substitute Audit & Supervisory Board Member and the Company.
2. Mr. Takanori Iitsuka is a candidate for substitute Outside Audit & Supervisory Board Member. He satisfies the requirements for independent auditors prescribed by the Tokyo Stock Exchange.
3. In case Mr. Takanori Iitsuka assumes office as an Outside Audit & Supervisory Board Member, the Company will enter into an agreement with him to limit his liability pursuant to Article 427, Paragraph 1 of the Companies Act. The maximum amount of liability pursuant to the agreement is the minimum amount stipulated by laws and regulations.
4. The Company has entered into a directors and officers liability insurance (D&O Insurance) contract with an insurance company (scheduled to be renewed in December 2021). The insurance covers any damages that may result from the Directors and Officers being liable for the performance of their duties or being subject to a claim for the pursuit of such liability. However, the above insurance contract does not cover claims for damages caused by intent or gross negligence. The insurance premiums will be fully paid by the Company in accordance with the resolution of the Board of Directors, and if the candidate assumes the office of Audit & Supervisory Board Member, he will be insured under the insurance contract.