

June 12, 2020

To our shareholders

Atsushi Kaneda
President, Chief Executive Officer and
Representative Director
H-ONE CO., LTD.
11-5, Sakuragi-cho 1-chome, Omiya-ku, Saitama-shi,
Saitama 330-0854, Japan

Notice of the 14th Ordinary General Meeting of Shareholders

You are hereby notified that the 14th Ordinary General Meeting of Shareholders of H-ONE CO., LTD. (the “Company”) will be held as indicated below.

To prevent the spread of novel coronavirus disease (COVID-19) and ensure the safety of our shareholders, we ask you to, if at all possible, exercise your voting rights in writing or by electronic means (via the Internet). In addition, if you attend the meeting, please take measures to prevent infection, such as wearing a mask, when attending.

If you exercise your voting rights in writing or by electronic means (via the Internet), please exercise your voting rights by 5:00 p.m. on Friday, June 26, 2020 (Japan Time), having reviewed the Reference Documents for the General Meeting of Shareholders, which follow this notice.

- 1. Date and Time:** June 29, 2020 (Monday) 10:00 a.m. (reception opens at 9:30 a.m.) (Japan Time)
- 2. Venue:** 7-5, Sakuragi-cho 1-chome, Omiya-ku, Saitama-shi, Saitama, Japan
ROSE ROOM, 4th Floor, Palace Hotel Omiya
(The venue has changed from the previous year.)

3. Purpose of the Meeting

Matters to be reported:

1. The Business Report and the Consolidated Financial Statements for the 14th fiscal year (from April 1, 2019 to March 31, 2020), and the results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board
2. The Non-consolidated Financial Statements for the 14th fiscal year (from April 1, 2019 to March 31, 2020)

Matters to be resolved:

- Proposal 1** Appropriation of the Surplus
Proposal 2 Election of Six (6) Directors
Proposal 3 Election of One (1) Substitute Audit & Supervisory Board Member

4. Disclosure via the Internet

- (1) Of those documents that would require appending to this notice, the following materials have been made available on the Company’s website in accordance with laws and regulations, and Article 15 of the Company’s Articles of Incorporation, and are therefore not presented in this notice.
- i. The “Consolidated Statements of Changes in Equity” and “Notes to the Consolidated Financial Statements” as a part of the Consolidated Financial Statements
 - ii. The “Non-consolidated Statements of Changes in Equity” and “Notes to the Financial Statements” as a part of the Non-consolidated Financial Statements

Moreover, in addition to each of the documents presented in this notice, the Consolidated Financial Statements and Non-consolidated Financial Statements reviewed by the Audit & Supervisory Board

Members and the Accounting Auditor, include the “Consolidated Statements of Changes in Equity,” “Notes to the Consolidated Financial Statements,” “Non-consolidated Statements of Changes in Equity,” and “Notes to the Financial Statements” posted on the Company’s website.

- (2) In the event that any revision is made to the Reference Documents for the General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements, or the Non-consolidated Financial Statements, the revised matters of these documents will be posted on the Company’s website.

The Company’s website: <https://www.h1-co.jp/> (only available in Japanese)

Reference Documents for the General Meeting of Shareholders

Proposal 1 Appropriation of the Surplus

With regard to the appropriation of the surplus, having taken into account the performance for the fiscal year under review and future business expansion, the Company proposes the following.

Year-end dividends

- | | |
|--|---------------|
| (1) Type of dividends: | Cash |
| (2) Dividend allocation and their aggregate amount thereof | |
| Dividend per common share of the Company: | ¥13 |
| Total dividends: | ¥369,087,199 |
| (3) Effective date of dividends of surplus: | June 30, 2020 |

(Reference Note)

Dividend Policy

The Company regards the return of profits to its shareholders as a highly important management policy, and maintains a basic policy to stably implement dividends according to the Company's performance to its shareholders over the long term, having taken into consideration future business expansion, investments in facilities, and the like, as well as striving to improve the return on equity attributable to owners of the parent.

Proposal 2 Election of Six (6) Directors

The terms of office of all six (6) Directors will expire at the conclusion of this general meeting of shareholders.

Therefore, the Company proposes to elect six (6) Directors.

Candidates for Director are as follows.

List of Candidates for Director

Candidate No.	Name	Current Position Within the Company	Responsibilities Within the Company and Significant Concurrent Positions Outside the Company	
1	Atsushi Kaneda	Representative Director		Re-election
2	Akihisa Kobayashi	Director	- Chief Operating Officer of the Sales Operations	Re-election
3	Kiyofumi Ota	Director	- Chief Operating Officer of the Administration Operations - Compliance Officer - Responsible for Environmental Activities	Re-election
4	Hiroaki Tajima	Director	- Chief Operating Officer of the Development & Engineering Operations	Re-election
5	Keiichiro Maruyama	Director	- Deputy Managing Partner of Nagawa-Okamura Law Firm - Outside Corporate Auditor of TODA CORPORATION	Re-election Outside Independent
6	Kunihiro Todokoro	Director	- President and Representative Director of FUJI WAREHOUSE&TRANSPORTATION CO., LTD.	Re-election Outside Independent

Re-election: Candidate for re-election as Director

Outside: Candidate for Outside Director

Independent: Independent Officer as stipulated by the Tokyo Stock Exchange

Notes applicable to all of the six (6) candidates above:

1. There are no special interests between the candidates for Directors and the Company.
2. The number of shares of the Company owned by each of the candidates includes the shares held under the name of the Officer's Shareholder Association.

Candidate No.	Name (Date of Birth)	Career Summary, Position, Responsibilities, and Significant Concurrent Positions Outside the Company		Number of the Company's Shares Owned (Thousands of Shares)
1	Atsushi Kaneda (August 23, 1961) [Re-election] Attendance at the Board of Directors meetings (12/12)	Mar. 1985	Joined Hongo Seisakusho	17
		Dec. 2005	Operating Officer of HONGO CO., LTD.	
		Apr. 2006	Operating Officer and Factory Operating Officer of the Koriyama Factory of the Company	
		Apr. 2007	General Manager of the Corporate Management Planning Operations of the Company	
		Jun. 2007	Senior Operating Officer of the Company	
		Jun. 2008	Managing Director of the Company	
		Apr. 2010	Chief Operating Officer of the Production Operations of the Company	
		Apr. 2011	Chief Operating Officer of the Development & Engineering Operations of the Company	
		Jun. 2011	President and Representative Director, and Chief Operating Officer of the Development & Engineering Operations of the Company	
		Apr. 2012	President and Representative Director of the Company	
		Jun. 2016	President, Chief Executive Officer and Representative Director of the Company (current position)	
<p>[Reasons for Nomination as a Candidate for Director]</p> <p>Mr. Atsushi Kaneda has many years of experience in the fields of development and production, during which he has been engaged in the establishment and launch of two subsidiaries in the United States. Since the establishment of the Company in its current form through the merger in 2006, he has engaged in the expanding operations of the Company's business as supervisor of the corporate planning, production and development divisions, and possesses abundant experience and considerable insight related to the global operation of business. Since being appointed as Representative Director of the Company, he has demonstrated potent leadership skills that capitalize on this experience and knowledge, and he has driven forward efforts to enhance the Company Group's corporate value.</p> <p>Given this, the Company has determined that he can sufficiently fulfill the role of deciding on important matters and supervising the execution of business within the Company Group, and so the Company has renominated him as a candidate for Director.</p>				
2	Akihisa Kobayashi (November 3, 1955) [Re-election] Attendance at the Board of Directors meetings (12/12)	Mar. 1979	Joined Hirata Press Kogyo Co., Ltd.	41
		Jun. 2005	Director of HIRATA TECHNICAL CO., LTD.	
		Apr. 2006	Senior Operating Officer and Factory Operating Officer of Kameyama Factory of the Company	
		Jun. 2008	Deputy Operating Officer of the Production Operations of the Company	
		Jan. 2010	Factory Operating Officer of the Maebashi Factory of the Company	
		Jun. 2011	Director of the Company	
		Apr. 2012	Chief Operating Officer of the Sales Operations (current position) and Chief Operating Officer of the Europe & North America Area of the Company	
		Jun. 2012	Managing Director of the Company	
		Apr. 2016	Chief Operating Officer of the Purchasing Operations of the Company	
		Jun. 2016	Director and Senior Managing Officer of the Company (current position)	
<p>[Reasons for Nomination as a Candidate for Director]</p> <p>Mr. Akihisa Kobayashi has pursued business operations in multiple production bases both in Japan and overseas, and has supervised the sales strategy and the supply chain strategy of the Company Group as the supervisor of the sales division and the purchasing division of the Company. He possesses abundant experience and considerable insight related to the manufacturing and marketing of automobile parts, the primary business of the Company Group.</p> <p>Given this, the Company has determined that he can sufficiently fulfill the role of deciding on important matters and supervising the execution of business within the Company Group, and so the Company has renominated him as a candidate for Director.</p>				

Candidate No.	Name (Date of Birth)	Career Summary, Position, Responsibilities, and Significant Concurrent Positions Outside the Company	Number of the Company's Shares Owned (Thousands of Shares)
3	Kiyofumi Ota (September 23, 1960) [Re-election] Attendance at the Board of Directors meetings (12/12)	<p>Apr. 1983 Joined the Industrial Bank of Japan, Ltd. (current Mizuho Bank, Ltd.)</p> <p>Apr. 2008 General Manager of the Dalian Branch of Mizuho Corporate Bank (China), Ltd. (current Mizuho Bank (China), Ltd.)</p> <p>Sep. 2010 Joined the Company Executive Vice President of GH Auto Parts Industries Inc.</p> <p>Apr. 2011 President of QH Auto Parts Industries Inc. and Executive Vice President of GH Auto Parts Industries Inc.</p> <p>Jun. 2011 Operating Officer of the Company</p> <p>Jan. 2013 Assistant to Chief Operating Officer of the Administration Operations</p> <p>Apr. 2013 Deputy Operating Officer of the Administration Operations of the Company</p> <p>Jun. 2013 Director of the Company</p> <p>Apr. 2014 Chief Operating Officer of the Administration Operations of the Company (current position)</p> <p>Jun. 2014 Managing Director of the Company</p> <p>Apr. 2016 Compliance Officer (current position) and Responsible for Environmental Activities of the Company (current position)</p> <p>Jun. 2016 Director and Senior Managing Officer of the Company (current position)</p>	5
<p>[Reasons for Nomination as a Candidate for Director]</p> <p>Mr. Kiyofumi Ota has pursued duties related to China for many years during his time serving in financial institutions. Having engaged in the management of Chinese subsidiaries after joining the Company, he now supervises accounting and finance, HR and labor, and compliance and the governance of the Company Group as the supervisor of the administration division of the Company, and he therefore possesses abundant experience and considerable insight related to the global operation of business.</p> <p>Given this, the Company has determined that he can sufficiently fulfill the role of deciding on important matters and supervising the execution of business within the Company Group, and so the Company has renominated him as a candidate for Director.</p>			

Candidate No.	Name (Date of Birth)	Career Summary, Position, Responsibilities, and Significant Concurrent Positions Outside the Company		Number of the Company's Shares Owned (Thousands of Shares)
4	Hiroaki Tajima (March 18, 1960) [Re-election] Attendance at the Board of Directors meetings (12/12)	Apr. 1978	Joined Honda Motor Co., Ltd.	8
		Apr. 2010	General Manager of the Corporate Planning Office of Honda Engineering Co., Ltd.	
		Apr. 2011	Assistant to Chief Operating Officer of the Development & Engineering Operations of the Company	
		Oct. 2011	Assistant to Center Chief Operating Officer of the Development & Engineering Center of the Company	
		Apr. 2012	Joined the Company	
		Jun. 2012	Operating Officer and Center Chief Operating Officer of the Development & Engineering Center of the Company	
		Apr. 2014	Chief Operating Officer of the Development & Engineering Operations of the Company (current position)	
		Jun. 2014	Director of the Company	
		Jun. 2016	Director and Managing Officer of the Company (current position)	
<p>[Reasons for Nomination as a Candidate for Director]</p> <p>While working at Honda Engineering Co., Ltd., Mr. Hiroaki Tajima has engaged in the development of production techniques both in Japan and overseas. Since joining the Company, he has supervised various R&D initiatives as the supervisor of the development and engineering divisions, such as increasing the added value of the Company's products through the development of new techniques and products and promoting the global die procurement strategy. He therefore possesses deep knowledge and excellent foresight with regard to the development of automobile parts and production techniques, upon which the business activities of the Company Group depend.</p> <p>Given this, the Company has determined that he can sufficiently fulfill the role of deciding on important matters and supervising the execution of business within the Company Group, and so the Company has renominated him as a candidate for Director.</p>				

Candidate No.	Name (Date of Birth)	Career Summary, Position, Responsibilities, and Significant Concurrent Positions Outside the Company		Number of the Company's Shares Owned (Thousands of Shares)
5	Keiichiro Maruyama (November 27, 1963) [Re-election] [Candidate for Outside Director] [Independent Officer] Attendance at the Board of Directors meetings (12 /12)	Apr. 1998	Registered as lawyer (TOKYO BAR ASSOCIATION)	—
	Apr. 1998	Joined Nagawa-Okamura Law Firm		
	Jan. 2001	Deputy Managing Partner of Nagawa-Okamura Law Firm (current position)		
	May 2009	Director of Tokyo College of Music (current position)		
	Jun. 2014	Outside Director of the Company (current position)		
	Jun. 2016	Outside Corporate Auditor of TODA CORPORATION (current position)		
	[Reasons for Nomination as a Candidate for Outside Director]			
	Mr. Keiichiro Maruyama possesses abundant experience and considerable insight cultivated as a lawyer and is active in making proposals and recommendations to the management of the Company Group in the Board of Directors meetings of the Company. The Company has determined that he will be able to continue to oversee the execution of business of the Company Group from his independent and fair standpoint, and so the Company has renominated him as a candidate for Outside Director.			
	He does not have experience of directly contributing to the management of a company; however, he has elevated and broad perspective as a lawyer. Moreover, given that he is knowledgeable of the governance of companies and has sufficient discernment as an outside director, the Company has judged that he is able to appropriately execute his duties.			
	[Considerations on His Independence]			
Nagawa-Okamura Law Firm, at which Mr. Keiichiro Maruyama serves as Deputy Managing Partner, has entered into a legal consulting contract with the Company; however, the remuneration amounts paid by the Company are small, and the Company has determined that this does not impede his independence.				
Moreover, the Company has submitted notification of his position as Independent Officer to the Tokyo Stock Exchange.				

Notes:

1. Mr. Keiichiro Maruyama's tenure as Outside Director will be six (6) years upon the conclusion of this general meeting of shareholders.
2. The Company has entered into an agreement with Mr. Keiichiro Maruyama to limit his liability for damages as stipulated by Article 423, Paragraph 1 of the Companies Act, pursuant to the stipulations of Article 427, Paragraph 1 of the same act. In the event that the candidate is re-elected as Director, the Company intends to roll over this limitation of liability contract with him.

Candidate No.	Name (Date of Birth)	Career Summary, Position, Responsibilities, and Significant Concurrent Positions Outside the Company		Number of the Company's Shares Owned (Thousands of Shares)
6	Kunihiro Todokoro (May 29, 1954) [Re-election] [Candidate for Outside Director] [Independent Officer] Attendance at the Board of Directors meetings (12/12)	Apr. 1977	Joined Saitama Bank, Ltd. (current Saitama Resona Bank, Limited)	—
		Jun. 2009	Vice President and Representative Director of Saitama Resona Bank, Limited	
		Jun. 2013	President and Representative Director of J AND S INSURANCE SERVICE Co., Ltd.	
		Jun. 2015	President and Representative Director of FUJI WAREHOUSE&TRANSPORTATION CO., LTD. (current position)	
		Jun. 2016	Outside Director of the Company (current position)	
		Jun. 2019	Chair of SAITAMA KEIZAI DOYUKAI (current position)	
	[Reasons for Nomination as a Candidate for Outside Director]			
Mr. Kunihiro Todokoro possesses abundant experience and considerable insight from engaging in the management of financial institutions and multiple businesses and is active in making proposals and recommendations to the management of the Company Group in the Board of Directors meetings of the Company. The Company has determined that he will be able to continue to oversee the execution of business of the Company Group from his independent and fair standpoint, and so the Company has renominated him as a candidate for Outside Director.				
[Considerations on His Independence]				
The Company makes transactions related to storage and warehousing of goods with FUJI WAREHOUSE&TRANSPORTATION CO., LTD., at which Mr. Kunihiro Todokoro serves as President and Representative Director; however, the remuneration amounts paid by the Company are small. In addition, the Company is a borrower of Saitama Resona Bank, Limited, of which Mr. Kunihiro Todokoro was formerly the Vice President; however, more than seven (7) years have passed since he relinquished that position, and the Company has judged that this does not impede his independence. Moreover, the Company has submitted notification of his position as Independent Officer to the Tokyo Stock Exchange.				

Notes:

1. Mr. Kunihiro Todokoro's tenure as Outside Director will be four (4) years upon the conclusion of this general meeting of shareholders.
2. The Company has entered into an agreement with Mr. Kunihiro Todokoro to limit his liability for damages as stipulated by Article 423, Paragraph 1 of the Companies Act, pursuant to the stipulations of Article 427, Paragraph 1 of the same act. In the event that the candidate is re-elected as Director, the Company intends to roll over this limitation of liability contract with him.

Proposal 3 Election of One (1) Substitute Audit & Supervisory Board Member

In preparation for the case of absences causing the number of Audit & Supervisory Board Members required by law not being met, the Company proposes the election of one (1) substitute Audit & Supervisory Board Member, pursuant to the provisions of Article 329, Paragraph 3 of the Companies Act.

This proposal has obtained the consent of the Audit & Supervisory Board.

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

Name (Date of Birth)	Career Summary and Significant Concurrent Positions Outside the Company	Number of the Company's Shares Owned (Thousands of Shares)
Hiroyuki Iijima (October 27, 1974)	Apr. 1997 Joined Plaza Create Co., Ltd. Oct. 2002 Joined Iijima Certified Public Tax Accountant Office (current position) Apr. 2007 Registered as a certified public tax accountant	—
[Reasons for Nomination as a Candidate for Substitute Outside Audit & Supervisory Board Member] Mr. Hiroyuki Iijima is an active certified public tax accountant and, if he is appointed as Audit & Supervisory Board Member, the Company's supervisory organization will benefit from the specialized knowledge and experience that he has cultivated as a certified public tax accountant; therefore, the Company proposes his appointment as a substitute Outside Audit & Supervisory Board Member. He does not have experience of directly contributing to the management of a company; however, he has elevated and broad perspective as a certified public tax accountant. Moreover, given that he has sufficient discernment to be an Outside Audit & Supervisory Board Member, the Company has determined that he is able to appropriately execute his duties.		
[Considerations on His Independence] Iijima Certified Public Tax Accountant Office, at which Mr. Hiroyuki Iijima is engaged in his significant concurrent position, has no transactions with the Company and has no contractual relationships, such as for consulting, with the Company; therefore, the Company has judged that there are no problems with regards to his independence. If he is appointed as Audit & Supervisory Board Member, the Company intends to submit notification of his position as Independent Officer to the Tokyo Stock Exchange.		

Notes:

1. There are no special interests between the Mr. Hiroyuki Iijima and the Company.
2. Mr. Hiroyuki Iijima is a candidate for substitute Outside Audit & Supervisory Board Member.
3. If Mr. Hiroyuki Iijima is appointed as Audit & Supervisory Board Member, the Company intends to enter into an agreement with him to limit his liability for damages as stipulated by Article 423, Paragraph 1 of the Companies Act, pursuant to the stipulations of Article 427, Paragraph 1 of the same act.