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For institutional investors
The Company participates in the electronic voting rights exercise platform operated by ICJ.

Securities Code No. 7278

June 3, 2024

To Shareholders:

Tetsuya Yoshinaga
President and Representative Director

EXEDY Corporation

1-1-1 Kidamotomiya, Neyagawa-shi, Osaka

NOTICE OF CONVOCATION OF THE 74TH ANNUAL SHAREHOLDERS MEETING

Dear Shareholder,

Thank you for your continued interest in EXEDY Corporation (the "Company").

You are hereby notified that the 74th Annual Shareholders Meeting (the "Meeting") will be held as stated below.

In convening the Meeting, the Company has taken an electronic provision measure for providing information that constitute the Reference Documents for the General Meeting of Shareholders, etc. (measures for electronic provision of information, etc.). To review the information, please access any of these websites on which the information is posted.

[Website of the Company] <https://www.exedy.com/ja/stockholder/stockholder.html>

[Website for providing materials for the Meeting] <https://d.sokai.jp/7278/teiji/>

Shareholders not attending the meeting in person are allowed to exercise their voting rights via the internet or by mail instead. In such case, after examining the Reference Documents for Shareholders Meeting, please duly exercise your voting rights by 5:00 p.m. on June 21, 2024 (Friday).

Sincerely,

Details

1. Date and Time 10:00 a.m. June 24, 2024 (Monday)
2. Place EXEDY Hall, 2nd Floor, Main Building
EXEDY Corporation
1-1-1 Kidamotomiya, Neyagawa-shi, Osaka
3. Meeting Agenda
Matters to be Reported
 1. Report on the Business Report, and the Consolidated and Non-consolidated Financial Statements for the 74th Business Year (from April 1, 2023 to March 31, 2024)
 2. Report on the Audit Results of the Consolidated Financial Statements for the 74th Business Year by the Accounting Auditor and the Board of Corporate Auditors
Matters to be Resolved
 - Proposal No. 1: Appropriation of Surplus
 - Proposal No. 2: Election of Twelve (12) Directors

Among the measures for electronic provision of information, etc., the consolidated statement of changes in equity, the notes to consolidated financial statements, the statement of changes in net assets, and the notes to financial statements are not included in the documents delivered to shareholders who have requested the delivery of documents, according to provisions of the relevant laws and regulations, and Article 14 Paragraph 2 of the Articles of Incorporation of the Company.

If any change is made in the measures for electronic provision of information, etc., such changes will be notified on the website of the Company and the website for providing materials for the Meeting.

If attending the meeting in person, please submit the enclosed Voting Rights Exercise Form to the receptionist. Furthermore, to save valuable resources, please bring this "Notice of Convocation" with you when attending the Shareholders Meeting.

4. Decided matters when convening the meeting

- (1) If you exercise your voting rights both via the Internet and by mail, the exercise of voting rights via the Internet will be deemed valid. If you exercise your voting rights more than once via the Internet, the last exercise of your voting rights will be considered valid.
- (2) If you do not indicate your approval or disapproval of each agenda item on the voting form you returned, we will treat it as if you had indicated your approval.

For Institutional Investors

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Reference Documents for the Shareholders Meeting

Proposal No. 1: Appropriation of Surplus

The Company proposes the appropriation of surplus as follows:

1. Matters concerning the year-end dividend

The Company aims to provide stable and continuous profit distribution in order to meet shareholder expectations, taking into consideration the capital needs and cash flow situation for future growth investments and business foundation development.

Based on the above policy, the Company proposes to pay a year-end dividend of ¥60 per share for the current fiscal year.

As a result, the annual dividend for the fiscal year will be ¥120 per share, an increase of ¥30 per share compared to the previous fiscal year, including the interim dividend of ¥60 per share paid on November 27, 2023.

(1) Matters concerning and the total amount of the dividend property to be allotted to shareholders

¥60 per share of the Company

Total of ¥2,822,830,140

(2) Effective date of dividends from the surplus

June 25, 2024

2. Other matters concerning the appropriation of surplus

In order to enable us to implement flexible capital policies, such as shareholder returns, in response to future changes in the business environment, the Company will reduce the entire amount of the General reserves and transfer same amount to Retained earnings brought forward.

(1) Items and amount of decreasing surplus

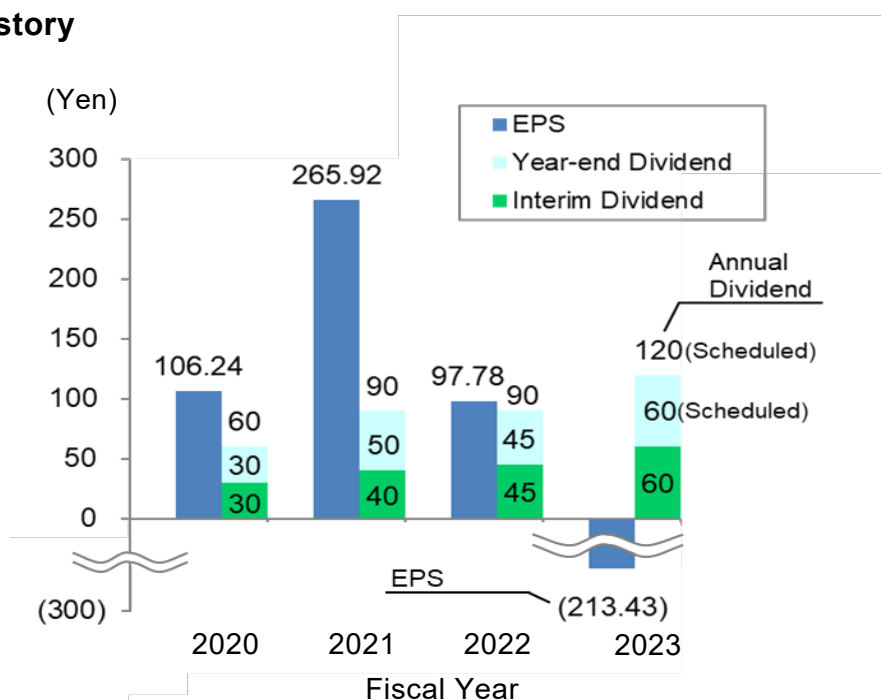
General reserves ¥92,920,000,000

(2) Items and amount of increasing surplus

Retained earnings brought forward ¥92,920,000,000

Dividend History

DPS (Yen)



Proposal No. 2: Election of Twelve (12) Directors

All twelve (12) Directors will complete their terms of office at the close of this Shareholders Meeting. Consequently, the Company proposes the election of twelve (12) Directors, including six (6) Outside Directors.

The candidates for Directors are as follows:

Candidate No.		Name			Current position of the Company	Attendance of Board of Director's Meetings	
1	Re-appointed	Tetsuya Yoshinaga		Male	Representative Director and President	12/12 (100%)	
2	Re-appointed	Hiroshi Toyohara		Male	Representative Director and Senior Executive Managing Officer, Executive General Manager of Administrative Headquarters	12/12 (100%)	
3	Re-appointed	Yuzuru Hirose		Male	Director and Executive Managing Officer, Executive General Manager of Sales Headquarters	12/12 (100%)	
4	Re-appointed	Junji Yamakawa		Male	Director and Senior Executive Officer, Executive General Manager of Purchasing Headquarters	12/12 (100%)	
5	Re-appointed	Mitsugu Yamaguchi		Male	Director and Senior Executive Officer, Executive General Manager of Development Headquarters	12/12 (100%)	
6	Re-appointed	Hisashi Honjou		Male	Director and Senior Executive Officer, Executive General Manager of Quality Assurance Headquarters	10/10 (100%)	
7	Re-appointed	Moritaka Yoshida	Outside	Male	Outside Director	12/12 (100%)	
8	Re-appointed	Ichizo Yoshikawa	Outside	Independent	Male	Outside Director	12/12 (100%)
9	Re-appointed	Toshiki Takano	Outside	Independent	Male	Outside Director	12/12 (100%)
10	Re-appointed	Takashi Hayashi	Outside	Independent	Male	Outside Director	12/12 (100%)
11	Re-appointed	Fukuko Inoue	Outside	Independent	Female	Outside Director	12/12 (100%)
12	Re-appointed	Kimiko Ito	Outside	Independent	Female	Outside Director	10/10 (100%)

1 Tetsuya Yoshinaga (January 3, 1960)

Number of shares of the Company held 10,453 shares



Re-appointed

▶ Career summary, position and duties at the Company (Important concurrent positions)

July 1988	Joined the Company
March 2009	President of EXEDY America Corporation
June 2009	Executive Officer of the Company
April 2016	President of EXEDY DYNAX Shanghai Co., Ltd.
April 2017	Senior Executive Officer of the Company
June 2019	Director of the company Executive General Manager, AT Manufacturing Headquarters of the Company Ueno Division General Manager of the Company
April 2020	Executive Managing Officer of the Company
April 2021	Senior Executive Managing Officer of the Company
June 2022	Representative Director and President of the Company to the present

▶ Reasons for candidacy for a director's position

Mr. Tetsuya Yoshinaga has long worked overseas as an expatriate and accumulated experience and achievements in China-related business operations, etc., and has been broadly engaged in management of the Group business since he was appointed Representative Director in June 2022. The Company has thus continued to appoint him as a candidate for a director's position because he is expected to contribute to enhancing the corporate values of the entire Group and to promoting proper management decisions.

2 Hiroshi Toyohara (August 19, 1962)

Number of shares of the Company held 11,359 shares



Re-appointed

▶ Career summary, position and duties at the Company (Important concurrent positions)

January 1995	Joined the Company
April 2010	Executive Officer of the Company
April 2011	Executive General Manager, Financial Planning Headquarters of the Company
June 2012	Director of the Company
April 2013	Senior Executive Officer of the Company Executive General Manager, Administrative Headquarters of the Company to the present
April 2016	Executive Managing Officer of the Company
April 2020	Senior Executive Managing Officer of the Company to the present
June 2022	Representative Director of the Company to the present

▶ Reasons for candidacy for a director's position

Mr. Hiroshi Toyohara has abundant experience and achievements in general administrative operations, as head of the financial and planning departments, etc., and has been broadly engaged in the execution of the Group business since his appointment as Representative Director and Senior Executive Managing Officer in June 2022. The Company has thus continued to appoint him as a candidate for a director's position because he is expected to contribute to enhancing the corporate values of the entire Group and to promoting proper management decisions.

3 Yuzuru Hirose (February 21, 1972)

Number of shares of the Company held 7,320 shares



Re-appointed

▶ Career summary, position and duties at the Company (Important concurrent positions)

April 2001	Joined the Company
March 2011	President of EXEDY Globalparts Corporation
April 2014	Executive Officer of the Company
April 2018	Senior Executive Officer of the Company
April 2019	Executive General Manager, Sales Headquarters of the Company to the present
June 2019	Director of the Company to the present
April 2023	Executive Managing Officer of the Company to the present

▶ Reasons for candidacy for a director's position

Mr. Yuzuru Hirose has long worked overseas as an expatriate and accumulated experience and achievements in sales field in general and has been broadly engaged in management of the Group business since he was appointed Director and Executive Managing Officer since April 2023. The Company has thus continued to appoint him as a candidate for a director's position because he is expected to contribute to enhancing the corporate values of the entire Group and to promoting proper management decisions.

4 Junji Yamakawa (March 16, 1968)

Number of shares of the Company held 5,133 shares



Re-appointed

▶ Career summary, position and duties at the Company (Important concurrent positions)

August 2000	Joined the Company
April 2014	President of EXEDY DYNAX Shanghai Co., Ltd.
April 2015	Executive Officer of the Company
January 2018	President of EXEDY DYNAX Mexico, S.A. DE C.V.
April 2018	Senior Executive Officer of the Company to the present
June 2019	Director of the Company to the present Executive General Manager, Quality Assurance Headquarters of the Company
June 2022	Executive General Manager, Purchasing Headquarters of the Company to the present

▶ Reasons for candidacy for a director's position

Mr. Junji Yamakawa has long worked overseas as an expatriate and accumulated experience and achievements in North Central America-related business operations, etc. , and has been broadly engaged in management of the Group business since he was appointed Director and Senior Executive Officer since June 2019. The Company has thus continued to appoint him as a candidate for a director's position because he is expected to contribute to enhancing the corporate values of the entire Group and to promoting proper management decisions.

5 Mitsugu Yamaguchi (August 9, 1962)

Number of shares of the Company held 4,543 shares



Re-appointed

▶ Career summary, position and duties at the Company (Important concurrent positions)

March 1985	Joined the Company
July 2006	Deputy General Manager of Engineering & Development Headquarters
June 2009	Executive Officer of the Company
April 2015	Special Technical Advisor
Nov 2017	President of EXEDY America Corporation
April 2018	Executive Officer of the Company
April 2021	Senior Executive Officer of the Company to the present, Executive General Manager, Motorcycle Clutch Headquarters of the Company
June 2021	Director of the Company to the present Executive General Manager, Development Headquarters to the present of the Company to the present.

▶ Reasons for candidacy for a director's position

Mr. Mitsugu Yamaguchi has long worked overseas as an expatriate and accumulated experience and achievements in development field in general, and has been broadly engaged in management of the Group business since he was appointed Director and Senior Executive Officer since June 2021. The Company has thus continued to appoint him as a candidate for a director's position because he is expected to contribute to enhancing the corporate values of the entire Group and to promoting proper management decisions.

6 Hisashi Honjou (August 16, 1963)

Number of shares of the Company held 3,103 shares



Re-appointed

▶ Career summary, position and duties at the Company (Important concurrent positions)

March 1986	Joined the Company
April 2010	Deputy General Manager of Quality Assurance Headquarters of the Company
April 2019	Executive Officer of the Company
June 2022	Executive General Manager, Quality Assurance Headquarters of the Company to the present
April 2023	Senior Executive Officer of the Company to the present
June 2023	Director of the Company to the present

▶ Reasons for candidacy for a director's position

Mr. Hisashi Honjou has accumulated experience and achievements in Quality field in general and has been broadly engaged in management of the Group business since he was appointed Director and Senior Executive Officer in June 2023. The Company has thus continued to appoint him as a candidate for a director's position because he is expected to contribute to enhancing the corporate values of the entire Group and to promoting proper management decisions.

7 Moritaka Yoshida (July 12, 1957)

Number of shares of the Company held 0 share



Re-appointed

Outside

▶ Career summary, position and duties at the Company (Important concurrent positions)

April 1980	Joined Toyota Motor Co., Ltd.
June 2009	Managing Officer of Toyota Motor Corporation
April 2014	Senior Managing Officer of Toyota Motor Corporation
January 2018	Executive Vice President of Toyota Motor Corporation
June 2020	Representative Director, Chairman of TOYOTA CENTRAL R&D LABS., INC.
June 2021	President and Executive President of AISIN CORPORATION to the present
June 2022	Director of the Company to the present

▶ Reasons for candidacy for an outside director's position and overview of expected roles

Mr. Moritaka Yoshida has held important positions at Toyota Motor Corporation and AISIN CORPORATION and accumulated abundant expertise as a corporate manager in the automotive component industry. The Company has thus continued to appoint him as a candidate for an outside director's position because he is expected to give advice based on his knowledge and strengthen corporate governance by supervising the business execution of directors from an objective and independent standpoint.

8 Ichizo Yoshikawa (May 20, 1946)

Number of shares of the Company held 3,800 shares



Re-appointed

Outside

Independent

▶ Career summary, position and duties at the Company (Important concurrent positions)

April 1970	Joined Suminoe Textile Co., Ltd.
August 1997	Director of Suminoe Textile Co., Ltd.
August 2005	Representative Director and President of Suminoe Textile Co., Ltd.
May 2016	Outside Director of KINTETSU Department Store Co., Ltd. to the present
June 2016	Representative Director and Chairman of Suminoe Textile Co., Ltd. Director of the Company to the present
July 2016	Representative Director and Chairman and President of Suminoe Textile Co., Ltd.
August 2021	Director and Chairman of Suminoe Textile Co., Ltd.

▶ Reasons for candidacy for an outside director's position and overview of expected roles

Mr. Ichizo Yoshikawa has long been involved in management as a director of Suminoe Textile Co., Ltd. and has accumulated abundant expertise as a manager of a listed company. The Company has thus continued to appoint him as a candidate for an outside director's position because he is expected to give advice based on his knowledge and strengthen corporate governance by supervising the business execution of directors from an objective and independent standpoint.

9 Toshiki Takano (August 31, 1954)

Number of shares of the Company held 2,900 shares



Re-appointed

Outside

Independent

- ▶ Career summary, position and duties at the Company (Important concurrent positions)

January 1984 Joined ROHM Co., Ltd.
June 2010 Director of ROHM Co., Ltd.
June 2015 Retired from the post of director of ROHM Co., Ltd.
June 2017 Director of the Company to the present

- ▶ Reasons for candidacy for an outside director's position and overview of expected roles

Mr. Toshiki Takano has long been involved in management as a director of ROHM Co., Ltd and has accumulated abundant expertise as a corporate manager. The Company has thus continued to appoint him as a candidate for an outside director's position because he is expected to give advice based on his knowledge and strengthen corporate governance by supervising the business execution of directors from an objective and independent standpoint.

10 Takashi Hayashi (April 22, 1956)

Number of shares of the Company held 1,200 shares



Re-appointed

Outside

Independent

- ▶ Career summary, position and duties at the Company (Important concurrent positions)

March 1979 Joined Nihon Radiator Co., Ltd. (Currently MARELLI)
June 2008 Director and Executive Vice President of the above company.
June 2011 Representative Director, President and CEO of TOKYO RADIATOR MFG Co., Ltd.
June 2019 Director and Chairman of TOKYO RADIATOR MFG Co., Ltd.
June 2020 Director of the Company to the present

- ▶ Reasons for candidacy for an outside director's position and overview of expected roles

Mr. Takashi Hayashi has long been involved in management as a director of TOKYO RADIATOR MFG Co., Ltd. and has accumulated abundant expertise as a corporate manager in automobile component business. The Company has thus continued to appoint him as a candidate for an outside director's position because he is expected to give advice based on his knowledge and strengthen corporate governance by supervising the business execution of directors from an objective and independent standpoint.

11 Fukuko Inoue (October 18, 1963)

Number of shares of the Company held 200 shares



Re-appointed

Outside

Independent

▶ Career summary, position and duties at the Company (Important concurrent positions)

- | | |
|------------|--|
| April 1987 | Joined UCC UESHIMA COFFEE CO., LTD. |
| Sep 1996 | Human Resources Officer, Training Officer at Budget Personnel Bureau of Human Resources Department of Asian Development Bank |
| May 2004 | Human Resources Development Manager at General Affairs and Human Resources Headquarters of Vodafone Japan Co., Ltd. |
| June 2006 | Human Resources Manager of Tiffany & Co. |
| Sep 2011 | Executive Officer of Human Resources, General Manager of Human Resources Headquarters of SAP Japan Co., Ltd. |
| Jan 2013 | Section Chief, Human Resources Planning Division at Human Resources department of International Atomic Energy Agency |
| July 2017 | Senior Human Resources Officer, Management Bureau of the above institution |
| April 2018 | Professor, Doshisha Business School at Doshisha University to the present |
| June 2022 | Director of the Company to the present |
| June 2023 | Outside Director of ROHM Co., Ltd. to the present |

▶ Reasons for candidacy for an outside director's position and overview of expected roles

Ms. Fukuko Inoue is serving as a professor at a university after holding important positions of human resources at global companies and international organizations and has accumulated abundant expertise as an academic expert in organizational development and human resource management. The Company has thus continued to appoint her as a candidate for an outside director's position because she is expected to give advice based on her knowledge and strengthen corporate governance by supervising the business execution of directors from an objective and independent standpoint.

12 Kimiko Ito (January 20, 1949)

Number of shares of the Company held 0 share



Re-appointed

Outside

Independent

▶ Career summary, position and duties at the Company (Important concurrent positions)

- | | |
|------------|--|
| June 1995 | Representative Director and President of Tashima to the present. |
| April 2013 | Regular executive board member of Kobe Association of Corporate Executives to the present. |
| Nov 2016 | Deputy chairperson of the Kobe Chamber of Commerce and Industry to the present. |
| Sep 2017 | Deputy chairperson of Kobe City University of Foreign Studies to the present. |
| June 2023 | Director of the Company to the present |

▶ Reasons for candidacy for an outside director's position and overview of expected roles

Ms. Kimiko Ito has long been involved in management as a representative director of Tashima. and has accumulated abundant expertise as a corporate manager. She has also contributed to regional promotion by serving as Deputy chairperson of the Kobe Chamber of Commerce and Industry. The Company has thus continued to appoint her as a candidate for an outside director's position because she is expected to give advice based on her knowledge and strengthen corporate governance by supervising the business execution of directors from an objective and independent standpoint.

(Notes)

1. Mr. Moritaka Yoshida is a Representative Director of AISIN CORPORATION, which has business transactions, including product sales and purchases, with the Company. The other candidates have no special vested interest with the Company.
2. Mr. Moritaka Yoshida, Mr. Ichizo Yoshikawa, Mr. Toshiki Takano, Mr. Takashi Hayashi, Ms. Fukuko Inoue and Ms. Kimiko Ito are candidates for Outside Directors.
3. Mr. Ichizo Yoshikawa's term of office, as an Outside Director, will be eight (8) years at the conclusion of this Shareholders Meeting.
4. Mr. Toshiki Takano's term of office, as an Outside Director, will be seven (7) years at the conclusion of this Shareholders Meeting.
5. Mr. Takashi Hayashi's term of office, as an Outside Director, will be four (4) years at the conclusion of this Shareholders Meeting.
6. The term of office of Mr. Moritaka Yoshida and Ms. Fukuko Inoue as Outside Director, will be two (2) years at the conclusion of this Shareholders Meeting.
7. Ms. Kimiko Ito's term of office, as an Outside Director, will be one (1) year at the conclusion of this Shareholders Meeting.
8. The Company has entered into the contract with Mr. Moritaka Yoshida, Mr. Ichizo Yoshikawa, Mr. Toshiki Takano, Mr. Takashi Hayashi, Ms. Fukuko Inoue and Ms. Kimiko Ito pursuant to the provision of the Company's Articles of Incorporation to limit their liabilities to the Company. In the event that this proposal is approved in its original form and that they are reappointed, the Company shall continue such contracts with them respectively.
An outline of the contents of the liability limitation contracts is as follows.
 - (1) If an Outside Director is liable to the Company for damages, the amount of such damages shall be limited to the minimum liability amount prescribed in Article 425 of the Companies Act;
 - (2) The foregoing limitation shall be limited to cases where an Outside Director is without knowledge of the act that gives rise to damages and is not grossly negligent in performing his or her duties.
9. The Company has entered into the contract with the insurance company for the directors and officers' liability insurance based on the regulation of Article 430-3, Paragraph 1 of the Companies Act, the legal damages in the event of a claim for damages due to an act (including omission) conducted by the individual insured persons including the directors of the Company based on their status, the compensation and litigation costs will be covered by the insurance contract. (However, except the case when the disclaimer applies such as criminal acts, illegal acts, fraudulent acts or acts conducted while recognizing the rules or regulations are violated) When each candidate is appointed as a director and assumed office, he or she will be insured by the insurance contract. In addition, the insurance contract will be renewed with the same contents at the next renewal.
10. Mr. Ichizo Yoshikawa, Mr. Toshiki Takano, Mr. Takashi Hayashi, Ms. Fukuko Inoue and Ms. Kimiko Ito are Independent Officers stipulated by the Tokyo Stock Exchange.

(Reference) Composition of Directors and Corporate Auditors

The expertise and experience of each Director and Corporate Auditor when the second proposal is approved as originally proposed is as follows.

Name		Corporate Management	Engineering Development	Manufacturing Quality	Sales Purchasing	Finance Accounting	Human Resource Development	Safety, Environment, Sustainability	Legal, Risk Management	Global
Directors	Tetsuya Yoshinaga	●		●	●			●		●
	Hiroshi Toyohara	●				●	●	●	●	
	Yuzuru Hirose	●			●					●
	Junji Yamakawa	●		●	●					●
	Mitsugu Yamaguchi	●	●							●
	Hisashi Honjou	●		●						
	Moritaka Yoshida Outside	●	●							●
	Ichizo Yoshikawa Outside Independent	●			●					
	Toshiki Takano Outside Independent	●	●		●			●		
	Takashi Hayashi Outside Independent	●			●	●				●
	Fukuko Inoue Outside Independent						●			●
	Kimiko Ito Outside Independent	●					●			●
Auditors	Ryu Suzuki		●			●				●
	Shintaro Ito Outside	●				●	●		●	●
	Tadashi Fukuda Outside Independent								●	
	Satoshi Tsubota Outside Independent					●				

Nothing below this line