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(Securities Code 7965)
January 29, 2021

To Shareholders with Voting Rights:

Norio Ichikawa
Representative Director, President
and Corporate Officer
Zojirushi Corporation
1-20-5 Temma, Kita-ku, Osaka

NOTICE OF THE 76th ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

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

Please be informed that the 76th Annual General Meeting of Shareholders of Zojirushi Corporation (the “Company”) will be held for the purposes as described below.

Regarding the holding of the 76th Annual General Meeting of Shareholders, in order to prevent the spread of COVID-19, we shall hold the meeting by taking appropriate measures to prevent the spread of COVID-19, on a scale smaller than previous years.

From the perspective of preventing the spread of COVID-19, we urge all shareholders to exercise their voting rights beforehand in writing or by electromagnetic means (via the Internet, etc.), and refrain from attending the meeting on the day.

Regarding the exercise of voting rights beforehand, please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 5:00 p.m. on Wednesday, February 17, 2021, Japan time.

- 1. Date and Time:** Thursday, February 18, 2021 at 10:00 a.m. Japan time
(The reception desk will open at 9:00 a.m.)
- 2. Place:** Knowledge Capital Congrès Convention Center
Second Basement, North Building, Grand Front Osaka
3-1 Ofukacho, Kita-ku, Osaka

3. Meeting Agenda:

- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements for the Company’s 76th Fiscal Year (November 21, 2019 - November 20, 2020) and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee
 2. Non-consolidated Financial Statements for the Company’s 76th Fiscal Year (November 21, 2019 - November 20, 2020)

Proposals to be resolved:

- Proposal 1:** Appropriation of Surplus
Proposal 2: Election of Ten (10) Directors (excluding Directors serving as Audit and Supervisory Committee Members)

- When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk. The reception desk will open at 9:00 a.m.
- Of the documents to be provided with this Notice, the “Systems and Policies of the Company” in the Business Report, the “Consolidated Statement of Changes in Shareholders’ Equity,” “Notes to Consolidated Financial Statements,” the “Non-consolidated Statement of Changes in Shareholders’ Equity” and “Notes to Non-consolidated Financial Statements” are posted on the Company’s website (<https://www.zojirushi.co.jp/corp/>) (note: available only in Japanese) in accordance with provisions of laws and regulations as well as Article 16 of the Company’s Articles of Incorporation and therefore are not provided in the Appendix of this Notice. The Business Report, the Consolidated Financial Statements and Non-consolidated Financial Statements provided in the Appendix of this Notice are part of the Business Report, the Consolidated Financial Statements and Non-consolidated Financial Statements that were audited by the Audit and Supervisory Committee, and the Consolidated Financial Statements and Non-consolidated Financial Statements that were audited by the Accounting Auditor.
- Should the Business Report, the Consolidated Financial Statements, the Non-consolidated Financial Statements, and/or the Reference Documents for the General Meeting of Shareholders require revisions, the revised versions will be posted on the Company’s website (<https://www.zojirushi.co.jp/corp/>) (note: available only in Japanese).

Measures to Prevent the Spread of COVID-19

- From the perspective of preventing the spread of COVID-19, please exercise your voting rights beforehand in writing or by electromagnetic means (via the Internet, etc.), and refrain from attending the meeting on the day.
- At the meeting venue, as the seats will be placed a distance apart, the number of seats available will be much fewer than in previous years. As a result, attendees may be refused entry when all the seats have been occupied.
- The temperatures of attendees will be measured at the reception desk. Shareholders who are running a temperature, or who appear to be unwell, may be refused entry into the meeting venue.
- We request that all attending shareholders wear masks, and disinfect their hands with alcohol.
- Management staff at the General Meeting of Shareholders will be wearing masks.
- The practice of presenting a gift to the shareholders who attend the General Meeting of Shareholders will be abolished this year. We appreciate your understanding on this matter.
- Should any changes be required based on the situation going forward, such as implementing a new measure, the changes will be posted on the Company’s website (<https://www.zojirushi.co.jp/corp/>) (note: available only in Japanese).

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

It is proposed that the surplus be appropriated as below.

It is proposed that a dividend of ¥13 per share be paid out, taking into consideration in a comprehensive manner the Company's business results for the fiscal year ended November 20, 2020, internal reserves required for strengthening the Company's fundamentals and for future business expansion, and earnings forecast.

As the Company has paid out an interim dividend of ¥13 per share, the annual dividends for the fiscal year will amount to ¥26 per share.

- (1) Type of dividend property
Cash
- (2) Allocation of dividend property and total amount thereof
¥13 per share of common stock of the Company
Total amount of dividends: ¥878,960,927
- (3) Effective date of dividends from surplus
February 19, 2021

Proposal 2 Election of Ten (10) Directors (excluding Directors serving as Audit and Supervisory Committee Members)

The terms of office of all of the ten (10) Directors (excluding Directors serving as Audit and Supervisory Committee Members) will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the election of ten (10) Directors (excluding Directors serving as Audit and Supervisory Committee Members) is proposed.

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

No.	Name	Current positions, etc. at the Company	Attendance at the Board of Directors meetings
1	Norio Ichikawa [Reappointment]	Representative Director, President and Corporate Officer	14/14 (100%)
2	Tatsunori Matsumoto [Reappointment]	Director and Corporate Officer	14/14 (100%)
3	Yoshihiko Miyakoshi [Reappointment]	Director and Corporate Officer	14/14 (100%)
4	Osamu Sanada [Reappointment]	Director and Corporate Officer	14/14 (100%)
5	Eiji Soda [Reappointment]	Director and Corporate Officer	14/14 (100%)
6	Masao Uwa [Reappointment]	Director and Corporate Officer	10/10 (100%)
7	Hiroaki Jikyo [Reappointment]	Director	14/14 (100%)
8	Naoki Takagishi [Reappointment] [Outside Director] [Independent Director]	Outside Director	14/14 (100%)
9	Hiromi Izumi [Reappointment] [Outside Director] [Independent Director]	Outside Director	14/14 (100%)
10	Shingo Torii [Reappointment] [Outside Director] [Independent Director]	Outside Director	10/10 (100%)

(Note) Number of attendance and attendance rate at the Board of Directors meetings for Mr. Masao Uwa and Mr. Shingo Torii are for the Board of Directors meetings that were held after their assumption of office of Director on February 19, 2020.

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions		Number of shares of the Company held
1	Norio Ichikawa (May 10, 1958) [Reappointment]	April 1981	Joined the Company	8,389,694
		February 1997 February 1998	General Manager, The 1st Product Development Department Director; General Manager, The 1st Product Development Department	
		February 2001 February 2010 November 2012 February 2020	President President and Chief Sales Officer President Representative Director, President and Corporate Officer (to present)	
		[Significant concurrent position] Chairman, Zojirushi-Simatelex Co., Ltd.		
	[Reason for nomination as candidate for Director] Mr. Norio Ichikawa has extensive knowledge and experience of the Company's overall business processes through his career in various departments. The Company nominated him again this year as a candidate for Director in view of his achievements as President of the Company.			
2	Tatsunori Matsumoto (January 1, 1961) [Reappointment]	April 1984	Joined the Company	20,108
		November 2007 November 2009	Corporate Officer; General Manager, Sales Department Corporate Officer; Deputy Chief Sales Officer and General Manager, Sales Department	
		February 2010 November 2012 February 2020	Director; Deputy Chief Sales Officer and General Manager, Sales Department Director; Chief Domestic Sales Officer and General Manager, Sales Department Director; Corporate Officer; Chief Domestic Sales Officer and General Manager, Sales Department (to present)	
		[Significant concurrent position] None		
	[Reason for nomination as candidate for Director] Mr. Tatsunori Matsumoto has a wealth of knowledge and experience of the Company's business processes centering on domestic sales and planning. The Company nominated him again this year as a candidate for Director in view of his achievements as Director of the Company.			
3	Yoshihiko Miyakoshi (March 3, 1961) [Reappointment]	April 1984	Joined the Company	16,969
		November 2008	Corporate Officer; Assistant General Manager, International Department	
		November 2009 November 2011	Corporate Officer; General Manager, International Department Corporate Officer; Deputy Chief Sales Officer and General Manager, International Department	
		February 2012 November 2012 February 2020	Director; Deputy Chief Sales Officer and General Manager, International Department Director; Chief International Sales Officer and General Manager, International Department Director; Corporate Officer; Chief International Sales Officer and General Manager, International Department (to present)	
		[Significant concurrent position] Chairman of the Board, Zojirushi America Corporation		
	[Reason for nomination as candidate for Director] Mr. Yoshihiko Miyakoshi has a wealth of knowledge and experience of the Company's business processes centering on international sales. He also has working experience at an overseas sales subsidiary. The Company nominated him again this year as a candidate for Director in view of his achievements as Director of the Company.			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions		Number of shares of the Company held
4	Osamu Sanada (June 20, 1960) [Reappointment]	April 1984	Joined the Company	11,986
		November 2012	Corporate Officer; General Manager, Accounting Department	
November 2014	Corporate Officer; General Manager, Personnel Department and General Manager, Accounting Department			
May 2016	Corporate Officer; Deputy Chief Administrative Officer, General Manager, Personnel Department, and General Manager, Accounting Department			
February 2017	Corporate Officer; Chief Administrative Officer			
February 2018	Director; Chief Administrative Officer			
February 2020	Director; Corporate Officer and Chief Administrative Officer (to present)			
[Significant concurrent position]	None			
[Reason for nomination as candidate for Director] Mr. Osamu Sanada has a wealth of knowledge and experience of the Company's business processes centering on administration as well as in various departments, including accounting, personnel, business planning and public relations. The Company nominated him again this year as a candidate for Director in view of his achievements as Corporate Officer and Director of the Company.				
5	Eiji Soda (February 28, 1968) [Reappointment]	April 1990	Joined the Company	11,223
		November 2016	General Manager, Business Planning Department	
November 2017	Corporate Officer; General Manager, Business Planning Department			
November 2018	Corporate Officer; General Manager, Business Planning Department and General Manager, New Business Creating Department			
February 2019	Director; General Manager, Business Planning Department and General Manager, New Business Creating Department			
February 2020	Director; Corporate Officer; General Manager, Business Planning Department and General Manager, New Business Creating Department (to present)			
[Significant concurrent position]	None			
[Reason for nomination as candidate for Director] Mr. Eiji Soda has a wealth of knowledge and experience of the Company's business processes in various departments, including business planning, systems, and finance. He also has experience of serving as CFO at a sales subsidiary in the US. The Company nominated him again this year as a candidate for Director in view of his achievements as Corporate Officer and Director of the Company.				
6	Masao Uwa (December 9, 1959) [Reappointment]	April 1982	Joined the Company	12,361
		November 2009	General Manager, Business Planning Department	
November 2010	Corporate Officer; General Manager, Business Planning Department			
May 2016	Corporate Officer; Deputy Chief Administrative Officer, and General Manager, Business Planning Department			
November 2016	Corporate Officer; Deputy Chief Production & Development Officer and General Manager, The 2nd R&D Department			
November 2018	Corporate Officer; Deputy Chief Production & Development Officer			
November 2019	Corporate Officer; Chief Production & Development Officer			
February 2020	Director; Corporate Officer and Chief Production & Development Officer (to present)			
[Significant concurrent position]	None			
[Reason for nomination as candidate for Director] Mr. Masao Uwa has a wealth of knowledge and experience of the Company's business processes centering on product planning as well as in various departments, including production, development and business planning. The Company nominated him again this year as a candidate for Director in view of his achievements as Corporate Officer and Director of the Company.				

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
7	Hiroaki Jikyo (June 19, 1958) [Reappointment]	<p>April 1982 Joined the Company</p> <p>November 2009 Corporate Officer; Deputy Chief Production & Development Officer</p> <p>June 2010 Corporate Officer; Deputy Chief Production & Development Officer and General Manager, The 1st R&D Department</p> <p>November 2010 Corporate Officer; Deputy Chief Production & Development Officer</p> <p>February 2011 Director; Deputy Chief Production & Development Officer</p> <p>November 2012 Director; Chief Production & Development Officer</p> <p>November 2019 Director, the Company (to present); Senior Managing Director, Zojirushi Factory Japan Co., Ltd.</p> <p>January 2020 President, Zojirushi Factory Japan Co., Ltd. (to present)</p> <p>[Significant concurrent position] President, Zojirushi Factory Japan Co., Ltd.</p>	41,570
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Hiroaki Jikyo has a wealth of knowledge and experience of the Company's wide-ranging business processes centering on production, development and planning. He has also been engaged in corporate management at an important subsidiary of the Company. The Company nominated him again this year as a candidate for Director in view of his achievements as Director of the Company.</p>			
8	Naoki Takagishi (December 9, 1964) [Reappointment] [Outside Director] [Independent Director]	<p>April 1992 Joined Shunji Takagishi Certified Tax Accountant Office (currently Shunji Takagishi and Naoki Takagishi Certified Tax Accountants Office) (to present)</p> <p>February 1998 Registered as certified tax accountant</p> <p>February 2005 Outside Corporate Auditor, the Company</p> <p>April 2007 Part-time Lecturer (Commercial Law), Distant Learning Division, Nihon University</p> <p>April 2008 Part-time Lecturer (Commercial Law), Faculty of Law, Daito Bunka University</p> <p>April 2011 Part-time Lecturer (Commercial Law), Faculty of Regional Policy, Takasaki City University of Economics</p> <p>April 2014 Part-time Lecturer (Commercial Law), School of Management, Tokyo University of Science (to present)</p> <p>February 2015 Outside Director, the Company (to present)</p> <p>April 2016 Associate Professor (Business Law), Faculty of International Politics and Economics, Nishogakusha University (to present)</p> <p>[Significant concurrent positions] Certified tax accountant (Shunji Takagishi and Naoki Takagishi Certified Tax Accountants Office) Associate Professor, Faculty of International Politics and Economics, Nishogakusha University</p>	14,107
<p>[Reason for nomination as candidate for Outside Director]</p> <p>In addition to professional knowledge and experience as a certified tax accountant, Mr. Naoki Takagishi also has academic insight on the Companies Act as an associate professor and a lecturer at universities. The Company nominated him again this year as a candidate for Outside Director so that he can supervise management from an objective and neutral standpoint based on his extensive experience and insight.</p> <p>Although he has never directly been engaged in corporate management, the Company believes that he is capable of appropriately fulfilling duties as an Outside Director for the above-stated reasons.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
9	Hiromi Izumi (October 2, 1958) [Reappointment] [Outside Director] [Independent Director]	<p>April 2003 January 2004</p> <p>Chairman and Representative Director, Millieme Co., Ltd. Chairman of the Board of Trustees, Wanogakko Non-profit Organization (to present)</p> <p>April 2013 February 2016</p> <p>Councilor, Konnichian Foundation (to present) Outside Director, the Company (to present)</p> <p>April 2017</p> <p>Chairman and Director, Millieme Co., Ltd. (to present)</p> <p>[Significant concurrent positions] Chairman and Director, Millieme Co., Ltd. Chairman of the Board of Trustees, Wanogakko Non-profit Organization</p>	3,977
[Reason for nomination as candidate for Outside Director] Ms. Hiromi Izumi has extensive experience through management of a company and corporations that disseminate information on Japan's traditional culture and traditional industries to both adults and children in Japan and abroad and promote them. The Company nominated her again this year as a candidate for Outside Director so that she can utilize her multifaceted perspective and female perspective for the Company's management from an objective and neutral standpoint.			
10	Shingo Torii (January 18, 1953) [Reappointment] [Outside Director] [Independent Director]	<p>April 1980 June 1983 March 1992 March 1999 March 2001</p> <p>Joined ITOCHU Corporation Joined Suntory Limited (currently Suntory Holdings Limited) Director of the Board, Suntory Limited Managing Director, Suntory Limited Senior Managing Director, Representative Director of the Board, Suntory Limited</p> <p>March 2003</p> <p>Senior Executive Vice President, Representative Director of the Board, Suntory Limited</p> <p>February 2009</p> <p>Representative Director, Executive Vice President, Suntory Holdings Limited</p> <p>May 2014 October 2014</p> <p>Director, Beam Suntory Inc. (to present) Representative Director, Vice Chairman of the Board, Suntory Holdings Limited (to present)</p> <p>June 2015</p> <p>Outside Director, ROHTO PHARMACEUTICAL CO., LTD. (to present)</p> <p>February 2020 June 2020</p> <p>Outside Director, the Company (to present) Outside Director, DAIKIN INDUSTRIES, LTD. (to present)</p> <p>[Significant concurrent positions] Representative Director, Vice Chairman of the Board, Suntory Holdings Limited Director, Beam Suntory Inc. Outside Director, ROHTO PHARMACEUTICAL CO., LTD. Outside Director, DAIKIN INDUSTRIES, LTD. Vice Chairman, The Osaka Chamber of Commerce and Industry Director General, Suntory Foundation for Arts Director General, Suntory Foundation Honorary Consul, the Honorary Consulate of Denmark in Osaka Honorary Consul, the Honorary Consulate of Spain in Osaka</p>	-
[Reason for nomination as candidate for Outside Director] Mr. Shingo Torii has broad experience, extensive insight and international perspective as a corporate manager, and currently serves as Outside Director at another company. In order to increase the Company's corporate value, the Company nominated him again as a candidate for Outside Director so that he can engage in management from a global perspective and supervise management from an objective and neutral standpoint.			

(Notes)

1. No special interests exist between the candidates for Directors and the Company.
2. The numbers of shares of the Company held by the candidates for Directors are as of November 20, 2020. The numbers of shares stated include the numbers of shares held by the respective individuals through the Zojirushi Officer Shareholding Association.
3. Mr. Naoki Takagishi, Ms. Hiromi Izumi and Mr. Shingo Torii are candidates for Outside Directors. Mr. Naoki Takagishi will have been in office as Outside Director for six (6) years at the conclusion of this Annual General Meeting of Shareholders. Ms. Hiromi Izumi will have been in office as Outside Director for five (5) years at the conclusion of this Annual General Meeting of Shareholders. Mr. Shingo Torii will have been in office as Outside Director for one (1) year at the conclusion of this Annual General Meeting of Shareholders. Furthermore, Mr. Naoki Takagishi was previously an Outside Corporate Auditor of the Company.
4. The Company has designated Mr. Naoki Takagishi, Ms. Hiromi Izumi and Mr. Shingo Torii as independent directors as

defined by the Tokyo Stock Exchange and has submitted notifications of their appointments to the Exchange. Each of these candidates satisfies the requirements for independent directors as defined by the Tokyo Stock Exchange and the Independence Criteria as defined by the Company (please refer to the page 10).

5. The Company has entered into limited liability agreements with Mr. Naoki Takagishi, Ms. Hiromi Izumi and Mr. Shingo Torii in accordance with Article 427, Paragraph 1 of the Companies Act to limit their liability for damages pursuant to Article 423, Paragraph 1 of the said act to the amount stipulated by laws and regulations. Subject to approval of their reappointment, the Company intends to continue the said agreements with them.

[Reference] Independence Criteria for Outside Directors

The Company has established the following criteria regarding the independence of Outside Directors. The Company judges Outside Directors or candidates for Outside Directors as independent if they do not fall under any of the following items as a result of the investigation conducted by the Company to a reasonably practicable extent.

- (1) Business executors (*1) of the Company and its subsidiaries (hereinafter referred to as the “Group”)
- (2) Those of whom the Group is a major business partner (*2) or their business executors
- (3) Major business partners of the Group (*3) or their business executors
- (4) Major lenders to the Group (*4) or their business executors
- (5) Consultants, accounting experts, legal experts and the like who receive a large amount (*5) of monetary or other property benefits other than executive remuneration from the Company (including persons who belong to such organizations in the event that the recipients of such benefits are corporations or other organizations)
- (6) Those who belong to the auditing firm that is the accounting auditor of the Group
- (7) Those who receive a large amount of donations from the Group or the business executors of the recipients of such donations
- (8) Major shareholders (*6) of the Company or their business executors
- (9) Those who have fallen under any of the definitions of the above (1) to (8) in the last three years or
- (10) The spouses or relatives within the second degree of kinship of those who fall under the any of the definitions of the above (1) to (9)

*1. “Business executors” refer to executive directors, executive officers, corporate officers, executives who execute business, or those equivalent thereto and employees of corporations and other organizations.

*2. “Those of whom the Group is a major business partner” refer to business partners whose average transaction value with the Group exceeds 2% of their consolidated annual sales in the past three years.

*3. “Major business partners of the Group” refer to business partners whose average transaction value with the Group exceeds 2% of the consolidated annual sales of the Company in the past three years.

*4. “Major lenders to the Group” refer to lenders who loaned the Group in the amount at 2% or more of the consolidated total assets of the Company at the end of the most recent fiscal year.

*5. “A large amount” refers to an amount of ¥10 million or more per year in terms of the average for the past three fiscal years.

*6. “Major shareholders” refer to those who own directly or indirectly 10% or more of the total voting rights.

[Reference] Board of Directors Composition after Approval of Proposal 2

If Proposal 2 “Election of Ten (10) Directors (excluding Directors serving as Audit and Supervisory Committee Members)” is approved as originally proposed, the composition of the Board of Directors shall be as follows.

Knowledge, experience and skills of Directors

Name	Corporate management/ business planning	Insight into the Company's business	Global experience	Sales/ marketing	Product planning/ production/ technology/ R&D	Governance/ risk management/ legal affairs	Finance/tax/ accounting/ monetary affairs
Norio Ichikawa	○	○	○	○	○		
Tatsunori Matsumoto	○	○		○	○		
Yoshihiko Miyakoshi	○	○	○	○			
Osamu Sanada	○	○				○	○
Eiji Soda	○	○	○			○	○
Masao Uwa	○	○		○	○		
Hiroaki Jikyo	○	○			○		
Naoki Takagishi	○			○		○	○
Hiromi Izumi	○			○			
Shingo Torii	○		○	○	○	○	
Yoshitsugu Hirai (Audit and Supervisory Committee Member)		○		○			
Kanae Shiono (Audit and Supervisory Committee Member)	○						○
Hitoshi Utsunomiya (Audit and Supervisory Committee Member)						○	

*The above is not an exhaustive list of all of the areas of expertise of the Director candidates.