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Securities Code: 4345

Date of sending by postal mail: May 31, 2023

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To our shareholders:

Taizo Yokoshima  
Representative Director and President  
**CTS Co., Ltd.**  
115, Kosato, Ueda-shi, Nagano

## Notice of the 33rd Annual General Meeting of Shareholders

You are cordially invited to attend the 33rd Annual General Meeting of Shareholders of CTS Co., Ltd. (the “Company”), which will be held as indicated below.

In convening this General Meeting of Shareholders, the Company has taken measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (items for which measures for providing information in electronic format are to be taken) in electronic format, and has posted the information on each of the following websites. Please access either of the websites to view the information.

The Company’s website:

[https://www.cts-h.co.jp/ir/stock\\_information/](https://www.cts-h.co.jp/ir/stock_information/) (in Japanese)

Website for posted informational materials for the general meeting of shareholders:

<https://d.sokai.jp/4345/teiji/> (in Japanese)

TSE website (Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)

(Access the TSE website by using the internet address shown above, enter “CTS” in “Issue name (company name)” or the Company’s securities code “4345” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.” Under “Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].”)

Instead of attending the meeting in person, you may exercise your voting rights by either of the following methods. Please review the Reference Documents for General Meeting of Shareholders and exercise your voting rights.

[Exercising your voting rights in writing (via postal mail)]

Please indicate your approval or disapproval of the proposals on the voting form enclosed with this notice and return it to us so that it will arrive no later than 6:00 p.m. on Thursday, June 15, 2023 (JST).

[Exercising your voting rights via the internet, etc.]

Please access the voting website designated by the Company (<https://evote.tr.mufg.jp/>), follow the guidance on the screen, and enter your approval or disapproval of the proposals no later than 6:00 p.m. on Thursday, June 15, 2023 (JST).

You are kindly asked to consider whether or not to attend the meeting in person, taking into account the novel coronavirus disease (COVID-19) situation around you and your health condition.

- 1. Date and Time:** Friday, June 16, 2023, at 10:00 a.m. (JST)  
**2. Place:** UEDA TOKYU REI HOTEL, 3F “Shinano”  
4-24-1, Tenjin, Ueda-shi, Nagano

**3. Purpose of the Meeting:**

**Matters to be reported:**

1. The Business Report and the Consolidated Financial Statements for the 33rd fiscal year (from April 1, 2022 to March 31, 2023), and the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Board
2. The Non-consolidated Financial Statements for the 33rd fiscal year (from April 1, 2022 to March 31, 2023)

**Matter to be resolved:**

- Proposal No. 1** Election of Eight Directors  
**Proposal No. 2** Election of One Audit & Supervisory Board Member

- If attending the meeting in person, please present the voting form at the reception desk.
- If you exercise your voting rights in duplicate in writing (via postal mail) and via the internet, etc., only the vote via the internet, etc. will be counted as valid.
- If you exercise your voting rights via the internet, etc. multiple times, only the last vote will be counted as valid.
- Any voting right exercised in writing (via postal mail) without indicating approval or disapproval of a particular proposal on the voting form will be counted as a vote for approval of the proposal.
- If a proxy is attending the meeting, the proxy must be another shareholder with voting rights in accordance with Article 16 of the Company’s Articles of Incorporation. Please note that in such a case, a document certifying the authority of representation must be submitted.
- Please refrain from taking pictures or recording in the venue with cameras, smartphones, cell phones, etc.
- Paper-based documents stating items subject to measures for electronic provision are sent to shareholders who have requested the delivery of paper-based documents, however those documents do not include the following matters in accordance with the provisions of laws and regulations and Article 14 of the Company’s Articles of Incorporation.

- (1) Consolidated Statement of Changes in Shareholders’ Equity and Notes to Consolidated Financial Statements
- (2) Non-consolidated Statement of Changes in Shareholders’ Equity and Notes to Non-consolidated Financial Statements

These items are included in the Consolidated Financial Statements and Non-consolidated Financial Statements, which have been audited by Audit & Supervisory Board Members to prepare the audit report and by Financial Auditor to prepare the accounting audit report.

- If revisions to the items subject to measures for electronic provision arise, a notice of the revisions and the details of the items before and after the revisions will be posted on the aforementioned websites.
- Alcohol disinfectant will be available at the reception and in the venue to prevent COVID-19 infection. Please make your own decision whether to wear a mask considering your health condition, etc.
- Management staff attending the General Meeting of Shareholders will be wearing masks.

## Reference Documents for General Meeting of Shareholders

### Proposals and Reference Information

#### Proposal No. 1 Election of Eight Directors

The terms of office of all eight currently serving Directors will expire at the conclusion of this meeting.

Therefore, the Company proposes the election of eight Directors.

The candidates for Director are as follows:

Candidate No.	Name	Position and responsibilities in the Company	Attendance at Board of Directors meetings in the fiscal year under review	Candidate attributes
1	Taizo Yokoshima	Representative Director and President	12/12 (100%)	Reelection
2	Hideki Akiyama	Director Supervising the sales department	11/12 (92%)	Reelection
3	Kazutoshi Kanai	Director Supervising the business department	12/12 (100%)	Reelection
4	Ren Yokoshima	Director Supervising the corporate planning department	12/12 (100%)	Reelection
5	Makio Kitahara	Director Supervising the accounting and finance department	10/10 (100%)	Reelection
6	Akihiko Kishimoto	Director	12/12 (100%)	Reelection Outside Independent
7	Masaharu Miyasaka	Director	12/12 (100%)	Reelection Outside Independent
8	Seiichi Hirano	Director	9/10 (90%)	Reelection Outside Independent

Reelection: Candidate for Director to be reelected

Outside: Candidate for Outside Director

Independent: Candidate for independent officer as provided for by the securities exchange

\* Attendance at Board of Directors meetings by Makio Kitahara and Seiichi Hirano is counted based on the meetings held after they were appointed as Directors.

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned	
1	Taizo Yokoshima (June 9, 1960)	Sept. 1980 July 1990 July 1995 June 2001 Apr. 2003 Jan. 2017 June 2022	Joined the Company Director Senior Managing Director Representative Director and Vice President Representative Director and President (current position) Representative Director and President of Rentarise Corporation Representative Director of CTS Linetech Corporation (current position) Representative Director of Rentarise Corporation (current position)	76,800
		(Reasons for nomination) Taizo Yokoshima has been serving as Representative Director and President since 2003. He established the management policy which the Company is to pursue, demonstrated strong leadership and decisiveness to realize it, and expanded business operations. The Company has determined that he will be able to achieve sustainable corporate growth and increase corporate value in the medium to long term as his experience, achievements and insight can be applied to the management. Accordingly, the Company nominated him as a candidate for Director.		
2	Hideki Akiyama (April 5, 1976)	July 2000 July 2013 Apr. 2017 Jan. 2019 Feb. 2019 June 2019 Jan. 2022	Joined the Company General Manager of Matsumoto Branch Executive Officer (current position) General Manager of Tokai Sales Department General Manager of Kinki Sales Department Director, supervising the sales department (current position) General Manager of Surveying Measurement System Business Management Department (current position)	7,568
		(Reasons for nomination) Hideki Akiyama has worked in the sales department since joining the Company in 2000, and has contributed to business expansion in his position responsible for the sales department. He currently promotes the expansion of our sales areas and the strengthening of the sales structures as the Director supervising the sales department. The Company has determined that he will be able to achieve sustainable corporate growth and increase corporate value in the medium to long term as his experience, achievements and insight can be applied to the management. Accordingly, the Company nominated him as a candidate for Director.		
3	Kazutoshi Kanai (November 29, 1977)	June 2002 June 2015 Apr. 2016 Apr. 2017 Sept. 2018 June 2019	Joined the Company Acting General Manager of IT Infrastructure Team, Business Management Division General Manager of System Business Promotion Department Executive Officer (current position) General Manager of System Business Management Department (currently General Manager of Digital Data Service Business Management Department) (current position) Director, supervising the business department (current position)	17,068
		(Reasons for nomination) Kazutoshi Kanai has worked in the business department since joining the Company in 2002, and has contributed to business expansion in his position responsible for the Digital Data Service business. He currently promotes the expansion and strengthening of our businesses as the Director supervising the business department. The Company has determined that he will be able to achieve sustainable corporate growth and increase corporate value in the medium to long term as his experience, achievements and insight can be applied to the management. Accordingly, the Company nominated him as a candidate for Director.		

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned	
4	Ren Yokoshima (June 6, 1987)	Jan. 2014	Joined the Company	3,963
		June 2017	Director of Rentarise Corporation	
4	Ren Yokoshima (June 6, 1987)	Jan. 2018	General Manager of Corporate Planning Department of the Company (current position)	3,963
		Apr. 2018	Director of CTS Linetech Corporation (current position)	
		July 2018	General Manager of House Fittings Department of the Company (currently General Manager of Smart House Business Management Department) (current position)	
		Apr. 2019	Executive Officer (current position)	
		June 2020	Director, supervising the administration department	
		June 2022	Representative Director and President of Rentarise Corporation (current position)	
		Aug. 2022	Director of the Company, supervising the corporate planning department (current position)	
		(Reasons for nomination) Ren Yokoshima has worked in the Corporate Planning Department since joining the Company in 2014, and has contributed to strengthening the management base as the Director supervising the corporate planning department. He has also worked on initiatives to improve earnings as the person responsible for the Smart House Business. The Company has determined that he will be able to achieve sustainable corporate growth and increase corporate value in the medium to long term as his experience, achievements and insight can be applied to the management. Accordingly, the Company nominated him as a candidate for Director.		
5	Makio Kitahara (August 9, 1976)	Aug. 2001	Joined the Company	61,725
		Jan. 2017	General Manager of Accounting and Finance Department (current position)	
5	Makio Kitahara (August 9, 1976)	Apr. 2018	Executive Officer (current position)	61,725
		June 2022	Director, supervising the accounting and finance department (current position)	
(Reasons for nomination) Makio Kitahara has worked in the Accounting and Finance Department since joining the Company in 2001, and has contributed to strengthening the financial base as the Director supervising the accounting and finance department. The Company has determined that he will be able to achieve sustainable corporate growth and increase corporate value in the medium to long term as his experience, achievements and insight can be applied to the management. Accordingly, the Company nominated him as a candidate for Director.				

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned	
6	Akihiko Kishimoto (January 1, 1953)	Apr. 1971	Joined Honda Motor Co., Ltd.	1,799
		Apr. 2006	General Manager of Regional Operations (South America) Planning Office	
		Apr. 2008	Joined NISSIN KOGYO CO., LTD. General Manager of General Affairs Department, Accounting Department, and HR Development Department	
		June 2008	Director	
		June 2011	Managing Director and Chief Operating Officer of Corporate Planning & Business Management	
		June 2017	Outside Director of the Company (current position)	
<p>(Reasons for nomination and overview of expected roles)</p> <p>Akihiko Kishimoto has held important posts such as Director of the corporate planning &amp; business management during his time at Honda Motor Co., Ltd. and NISSIN KOGYO CO., LTD., and has been supervising management through his objective opinions and decision making, based on his insight into corporate management, at meetings of the Board of Directors of the Company. The Company has determined that he will continue to be able to further strengthen the functions of the Board of Directors of the Company from a fair standpoint. Accordingly, the Company nominated him as a candidate for outside Director. He is currently an outside Director of the Company, and at the conclusion of this meeting, his tenure will have been six years.</p>				
7	Masaharu Miyasaka (January 29, 1953)	Apr. 1975	Joined SHINSHU HAM CO., LTD.	1,000
		Sept. 2006	Executive Officer and General Manager of Sales Division	
		Sept. 2008	Director	
		Sept. 2010	Managing Director	
		Sept. 2014	Senior Managing Director and General Manager of Business Division	
		Sept. 2016	Representative Director and President	
		June 2019	Outside Director of the Company (current position)	
		Sept. 2022	Director and Chairperson of SHINSHU HAM CO., LTD. (current position)	
<p>(Reasons for nomination and overview of expected roles)</p> <p>Masaharu Miyasaka is currently playing an active role as Director and Chairperson of SHINSHU HAM CO., LTD., and has been supervising management through his objective opinions and decision making, based on his insight into corporate management, at meetings of the Board of Directors of the Company. The Company has determined that he will continue to be able to further strengthen the functions of the Board of Directors of the Company from a fair standpoint. Accordingly, the Company nominated him as a candidate for outside Director. He is currently an outside Director of the Company, and at the conclusion of this meeting, his tenure will have been four years.</p>				

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
8	Seiichi Hirano (December 11, 1954)	<p>Apr. 1977      Joined Shinshu Seiki Co., Ltd. (currently Seiko Epson Corporation)</p> <p>June 2002      Director of Seiko Epson Corporation</p> <p>June 2007      Managing Director Representative Director and President of Epson Sales Japan Corporation</p> <p>June 2014      Full-time Audit &amp; Supervisory Board Member of Seiko Epson Corporation</p> <p>Oct. 2017      President of HIROSE &amp; CO., LTD. (current position)</p> <p>June 2022      Outside Director of the Company (current position)</p>	1,118
<p>(Reasons for nomination and overview of expected roles)</p> <p>Seiichi Hirano is currently playing an active role as President of HIROSE &amp; CO., LTD. In addition, he has held important posts such as Director of the sales department during his time at Seiko Epson Corporation. He has been supervising management through his objective opinions and decision making, based on his insight into corporate management, at meetings of the Board of Directors of the Company. The Company has determined that he will continue to be able to further strengthen the functions of the Board of Directors of the Company from a fair standpoint. Accordingly, the Company nominated him as a candidate for outside Director. He is currently an outside Director of the Company, and at the conclusion of this meeting, his tenure will have been one year.</p>			

- (Notes)
1. There is no special interest between any of the candidates and the Company.
  2. Akihiko Kishimoto, Masaharu Miyasaka, and Seiichi Hirano are candidates for outside Director.
  3. The Company has entered into a directors and officers liability insurance policy with an insurance company as stipulated in Article 430-3, paragraph (1) of the Companies Act. In the event that this proposal is approved and adopted and each candidate is elected as a Director, he will become an insured under this insurance policy. The insurance policy is scheduled to be renewed with the same terms and conditions at the next renewal.
  4. The Company has entered into an agreement with Akihiko Kishimoto, Masaharu Miyasaka, and Seiichi Hirano to limit their liability for damages under Article 423, paragraph (1) of the Companies Act. The maximum amount of liability for damages under this agreement is the amount provided for under laws and regulations. If this proposal is approved and adopted and they are reelected, the Company plans to renew this agreement with them.
  5. The Company has submitted notification to the Tokyo Stock Exchange that Akihiko Kishimoto, Masaharu Miyasaka, and Seiichi Hirano have been designated as independent officers as provided for by the aforementioned exchange. If this proposal is approved and adopted and they are reelected, the Company plans for their appointment as independent officers to continue.
  6. The number of the Company's shares owned includes the candidate's holdings through CTS Officers' Shareholding Association.

**Proposal No. 2** Election of One Audit & Supervisory Board Member

Audit & Supervisory Board Member Hisashi Ashida will resign at the conclusion of this General Meeting of Shareholders. Therefore, the Company proposes the election of one new Audit & Supervisory Board Member. The term of office of the candidate for Audit & Supervisory Board Member will expire at the expiration of the term of office of Hisashi Ashida in accordance with the provisions of the Company's Articles of Incorporation.

In addition, the consent of the Audit & Supervisory Board has been obtained for this proposal.

The candidate for Audit & Supervisory Board Member is as follows:

Name (Date of birth)	Career summary, position in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
Takashi Yokoyama (November 23, 1957)	Apr. 1981      Joined The Hachijuni Bank, Ltd. Feb. 1995      Seconded to Hachijuni Capital Co., Ltd. July 2006      Seconded to Watahan & Co., Ltd. July 2009      Transferred to Watahan & Co., Ltd. June 2015      Full-time Audit & Supervisory Board Member June 2021      Director and Full-time Audit & Supervisory Committee Member (current position, scheduled to resign in June 2023)	-
(Reasons for nomination) Takashi Yokoyama has served as an Audit & Supervisory Board Member of a listed company at Watahan & Co., Ltd. and is currently playing an active role as Director and Full-time Audit & Supervisory Committee Member of the company. In addition, he has sufficient knowledge in finance and accounting due to his many years of financing experience at The Hachijuni Bank, Ltd. and experience in corporate management support, venture investment, and consulting services for IPO, business succession, and M&A at Hachijuni Capital Co., Ltd. The Company has determined that he will be able to audit the performance and duties of Directors based on these experiences, and has therefore nominated him as a candidate for outside Audit & Supervisory Board Member.		

- (Notes)
1. There is no special interest between Takashi Yokoyama and the Company.
  2. Takashi Yokoyama is a candidate for outside Audit & Supervisory Board Member.
  3. The Company has entered into a directors and officers liability insurance policy with an insurance company as stipulated in Article 430-3, paragraph (1) of the Companies Act. In the event that this proposal is approved and adopted and Takashi Yokoyama is elected as an Audit & Supervisory Board Member, he will become an insured under this insurance policy. The insurance policy is scheduled to be renewed with the same terms and conditions at the next renewal.
  4. In the event that this proposal is approved and adopted and Takashi Yokoyama is elected as an Audit & Supervisory Board Member, the Company plans to enter into an agreement with him to limit his liability for damages under Article 423, paragraph (1) of the Companies Act. The maximum amount of liability for damages under this agreement is the amount provided for under laws and regulations.
  5. Takashi Yokoyama satisfies the requirements for an independent officer as provided for by the Tokyo Stock Exchange, and in the event that this proposal is approved and adopted and he is elected as an Audit & Supervisory Board Member, the Company plans to submit notification to the aforementioned exchange concerning his appointment as an independent officer.



<Reference> Composition of Officers

The following composition of Officers is based on the assumption that Proposals No. 1 and No. 2 are approved as proposed at the General Meeting of Shareholders and that the current Audit & Supervisory Board Members are in office.

Name	Position and responsibilities in the Company	Attribute		Experience, skills, etc.							Diversity	
		Outside	Independent	Corporate management	Sales/marketing	Business-related expertise	IT	Finance/accounting	Personnel affairs/general affairs	Legal affairs/compliance	Experience in other business fields/industries	Overseas experience
Taizo Yokoshima	Representative Director and President			•	•	•						
Hideki Akiyama	Director Supervising the sales department				•	•						
Kazutoshi Kanai	Director Supervising the business department					•	•				•	
Ren Yokoshima	Director Supervising the corporate planning department					•		•	•	•	•	
Makio Kitahara	Director Supervising the accounting and finance department							•		•	•	
Akihiko Kishimoto	Director	○	○	•				•	•	•	•	•
Masaharu Miyasaka	Director	○	○	•	•						•	
Seiichi Hirano	Director	○	○	•	•	•	•		•	•	•	•
Takeshi Miyazaki	Full-time Audit & Supervisory Board Member				•	•				•		
Hiromichi Sasaki	Audit & Supervisory Board Member	○	○	•						•	•	
Junichi Takemura	Audit & Supervisory Board Member	○	○	•				•			•	
Takashi Yokoyama	Audit & Supervisory Board Member	○	○					•		•	•	

\* The above table does not represent all of the knowledge possessed by the officers.