



December 21, 2021

PRESS RELEASE

KOITO MANUFACTURING CO., LTD.
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Announcement Regarding Establishment of Voluntary Nomination Committee and Remuneration Committee

KOITO MANUFACTURING CO., LTD. (“KOITO”) has announced that at a meeting of the Board of Directors held on December 21, 2021 that KOITO has resolved to establish a voluntary Nomination Committee and Remuneration Committee as an advisory body to the Board of Directors.

1. Purpose of the Establishment

The Nomination Committee and the Remuneration Committee shall be established to enhance independence, objectivity and accountability of the Board of Directors related to Directors’ nomination, remuneration and others.

2. Role of the Committee

In response to the consultation of the Board of Directors, the Nomination Committee and the Remuneration Committee shall deliberate on matters shown below, and resolve draft, policies and others.

(1) Nomination Committee

- 1. Draft of proposals to the General Meeting of Shareholders on the appointment and dismissal of Directors
- 2. Draft of proposals to the Board of Directors on the appointment, dismissal and duties of Representative Directors and Executive Directors
- 3. Policy and procedures on the appointment and dismissal of Representative Directors and Executive Directors and nomination of candidate for Director
- 4. Other matters to be consulted by the Board of Directors

(2) Remuneration Committee

- 1. Draft of proposals to the General Meeting of Shareholders on the remuneration of Directors
- 2. Policy to determine of Directors’ remuneration
- 3. Policy to determine of each Director’s remuneration
- 4. Other matters to be consulted by the Board of Directors

3. Members of Each Committee

Each committee shall consist of three or more members selected by the resolution of the Board of Directors. The chair of each committee shall be determined by resolution of each committee.

4. Date of Establishment

December 21, 2021