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(Securities Code 5809)  
May 27, 2022

**To Shareholders with Voting Rights:**

Hirohito Miyashita  
President & Representative Director  
TATSUTA Electric Wire & Cable Co., Ltd.  
2-3-1 Iwata-cho, Higashiosaka City  
Osaka, Japan

**NOTICE OF CONVOCAION OF  
THE 98TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

You are cordially notified that the 98th Annual General Meeting of Shareholders of TATSUTA Electric Wire & Cable Co., Ltd. (the “Company”) will be held for the purposes described below.

**If you are unable to attend the meeting, you may exercise your voting rights either by mail or via the Internet. Please review the Reference Documents for the General Meeting of Shareholders (described hereinafter), and cast your vote by 5 p.m. Japan time on Friday, June 16, 2022. A video of the Annual General Meeting of Shareholders will be made available via the Company’s website.**

- 1. Date and Time:** Friday, June 17, 2022 at 10 a.m. Japan time  
(Reception starts at 9:00 a.m.)
- 2. Place:** Fourth floor main conference room of the Company’s head office, located at 2-3-1 Iwata-cho, Higashiosaka City, Osaka, Japan
- 3. Meeting Agenda:**  
**Matters to be reported:** The Business Report, Consolidated Financial Statements, Non-Consolidated Financial Statements for the Company’s 98th Fiscal Year (April 1, 2021 - March 31, 2022) and results of audits by the Accounting Auditor and the Audit and Supervisory Committee of the Consolidated Financial Statements  
**Proposals to be resolved:**  
**Proposal No. 1:** Partial Amendments to the Articles of Incorporation  
**Proposal No. 2:** Election of Five (5) Directors who are not Audit and Supervisory Committee Members

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- When attending the meeting, please submit the enclosed Voting Rights Exercise Form to the reception desk at the place of the meeting on the day of the meeting.
  - The following matters, which should be provided together with this notice, are posted on the Company’s website (<https://www.tatsuta.co.jp>). They are therefore not included in the attachment to this notice pursuant to the provisions of laws and regulations and Article 14 of the Articles of Incorporation of the Company. These matters were also audited by the Audit and Supervisory Committee and the Accounting Auditor as part of the Business Report, Consolidated Financial Statements and Non-Consolidated Financial Statements when they prepared the Audit Report and the Independent Auditor’s Report, respectively.

(1) Overview of Systems to Ensure Appropriate Execution of Duties and the Status of Their Operations; (2) Consolidated Statements of Changes in Equity; (3) Notes to the Consolidated Financial Statements; (4) Non-Consolidated Statements of Changes in Equity; and (5) Notes to the Non-Consolidated Financial Statements.

- Any updates to the Reference Documents for the General Meeting of Shareholders as well as the Business Report, Consolidated Financial Statements and Non-Consolidated Financial Statements will be posted on the Company's website (<https://www.tatsuta.co.jp>).

## [Instructions for Exercise of Voting Rights via the Internet, etc.]

When voting via the Internet, please be aware of the following matters before voting. If you will be attending the General Meeting of Shareholders, you are not required to follow the procedures for voting by mail (Voting Rights Exercise Form) or via the Internet.

### 1. Voting website

- (1) Voting via the Internet is available only by accessing the Company's designated voting website (<https://evote.tr.mufg.jp/>) from a PC, a smartphone, or a mobile phone. (Please note that voting is not available during the hours of 2:00 a.m. and 5:00 a.m. Japan time.)
- (2) Please note that you may not be able to access the designated voting website depending on your Internet operating environment, including such cases as: when you use firewalls, etc. for Internet connection; when you have installed antivirus software; when you use a proxy server; and when you have not designated Transport Layer Security (TLS) encryption communications.
- (3) To ensure security of voting via the Internet, voting via the Internet is not available for users of mobile phone models not capable of TLS encryption communications and transmission of mobile phone information.
- (4) The Company will accept votes via the Internet received by 5:00 p.m. Japan time on Thursday, June 16, 2022. You are advised to vote early. Please contact the Help Desk described below if you have any questions.

### 2. Method for voting via the Internet

- (1) Method for voting via a PC and a mobile phone
  - On the voting website (<https://evote.tr.mufg.jp/>), please use the "login ID" and the "temporary password" printed on the Voting Rights Exercise Form, and input your approval or disapproval in accordance with the instructions on the screen.
  - Please note that, in order to prevent unauthorized access to the designated website by third party other than shareholders (persons impersonating shareholders) and to prevent the alteration of votes, if you wish to vote via the Internet, we request that you change your "temporary password" to a permanent password on the designated voting website
  - We will notify you of a new "login ID" and "temporary password" each time when we convene a General Meeting of Shareholders.
- (2) Method for voting via a smartphone
  - You can exercise your voting rights by automatically accessing the voting website by reading the "QR Code for login" printed on the Voting Rights Exercise Form using your smartphone. (You do not need to input either the "login ID" or the "temporary password.")
  - Log in by using the QR Code is available only once from the viewpoint of security. From the second time on, you need to input the "login ID" and the "temporary password" even if you read the QR Code by your smartphone.
  - Please note that you may not be able to login by the QR Code depending on the models of smartphones. If you cannot login by the QR Code, please exercise your voting rights by the method 2. (1) Method for voting via a PC and a mobile phone, mentioned above.  
\*QR Code is a registered trademark of DENSO WAVE INCORPORATED.

### 3. Handling of duplicate voting

- (1) If you vote both by mail on the Voting Rights Exercise Form and via the Internet, only your vote placed via the Internet will be valid.
- (2) If you submit your vote multiple times via the Internet, only the last vote will be valid. Also, if you submit your vote multiple times using a PC, a smartphone and a mobile phone, only the last vote will be valid.

#### **4. Costs associated with accessing the voting website**

All costs associated with accessing the voting website via a PC, a smartphone or a mobile phone (including internet connection fees and communication fees) are to be borne by shareholders.

<p>For questions regarding the system and other IT matters Securities Agency Division (Help Desk) Mitsubishi UFJ Trust and Banking Corporation Phone: 0120-173-027 (9:00 a.m. - 9:00 p.m., Japan Time; toll free only in Japan)</p>
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#### **[Voting platform (for institutional investors)]**

Nominal shareholders (including standing proxies) such as trust custody banks may make prior application to use the electronic voting platform operated by ICJ, Inc.

## Reference Documents for the General Meeting of Shareholders

Proposals and references

### Proposal No.1: Partial Amendments to the Articles of Incorporation

#### 1. Reasons for the proposal

(1) The amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the “Act Partially Amending the Companies Act” (Act No. 70 of 2019) will be enforced on September 1, 2022. Accordingly, in order to prepare for the introduction of the system for electronic provision of materials for general meetings of shareholders, the Articles of Incorporation of the Company shall be amended as follows.

- (i) The proposed Article 14, Paragraph 1 provides that information contained in the reference materials for the general meeting of shareholders, etc. shall be provided electronically.
- (ii) The purpose of the proposed Article 14, Paragraph 2 is to establish a provision to limit the scope of matters to be included in the paper copy to be sent to shareholders who have requested it.
- (iii) The provisions related to the internet disclosure and deemed provision of the reference materials for the general meeting of shareholders, etc. (Article 14 of the current Articles of Incorporation) will become unnecessary and will therefore be deleted.
- (iv) In line with the above establishment and deletion of the provisions, supplementary provisions related to the effective date, etc. shall be established.

(2) In order to facilitate flexible operation of the general meeting of shareholders, chairperson of the general meeting of shareholders, stipulated in Article 13 of the current Articles of Incorporation, shall be changed to a designated director chosen in advance at the Board of Director’s meeting.

#### 2. Details of amendments

The details of the amendments are as follows.

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
<p>Article 13 Chairperson</p> <p>1. The <u>President &amp; Director</u> shall act as chairperson at general meeting of shareholders.</p> <p>2. If the <u>President &amp; Director</u> is unavailable, other director shall act in his/her place as prescribed by the Board of Directors in advance.</p>	<p>Article 13 Chairperson</p> <p>1. <u>Director designated in advance by the Board of Directors</u> shall act as chairperson at general meeting of shareholders.</p> <p>2. If the <u>director, designated in accordance with the preceding paragraph</u>, is unavailable, other director shall act in his/her place as prescribed by the Board of Directors in advance.</p>
<p><u>Article 14 Internet Disclosure and Deemed Provision of Reference Materials for the General Meeting of Shareholders, Etc.</u></p> <p><u>The Company may, when convening a general meeting of shareholders, deem that it has provided information to shareholders pertaining to matters to be described or indicated in the reference materials for the general meeting of shareholders, business report, non-consolidated financial statements, and consolidated financial statements, by disclosing such information through the internet in accordance with the provisions provided in the Ordinance of the Ministry of Justice.</u></p> <p style="text-align: center;">(Newly established)</p>	<p>(Deleted)</p>
	<p>Article 14 Measures for Electronic Provision, Etc.</p> <p>1. <u>The Company shall, when convening a general meeting of shareholders, provide information contained in the reference materials for the</u></p>

<p style="text-align: center;"><u>Supplementary Provisions</u></p> <p style="text-align: center;">(Newly established)</p> <p><u>1</u> Subject to the approval of the Board of Directors, the Company may discharge corporate auditors (including those who were corporate auditors) of their liability for damages set forth in Article 423, Paragraph 1 of the Companies Act, within the amount prescribed by laws, for their acts prior to the close of the 91st General Meeting of Shareholders.</p> <p><u>2</u> Contract regarding limiting liability for damages set forth in Article 423, Paragraph 1 of the Companies Act for acts of outside directors (including those who were outside directors) prior to the close of the 91st General Meeting of Shareholders shall be subject to Article 34, Paragraph 2 of Articles of Incorporation, before it was amended based on the resolution passed at the same Meeting.</p> <p style="text-align: center;">(Newly established)</p>	<p><u>general meeting of shareholders, etc. electronically.</u></p> <p><u>2. Among the matters to be provided electronically, the Company may choose not to include all or part of the matters stipulated in the Ordinance of the Ministry of Justice in the paper copy to be sent to shareholders who have requested it by the record date for voting rights.</u></p> <p style="text-align: center;"><u>Supplementary Provisions</u></p> <p><u>Article 1 Transitional Measures for Limiting Liability of Corporate Auditors</u></p> <p><u>1.</u> Subject to the approval of the Board of Directors, the Company may discharge corporate auditors (including those who were corporate auditors) of their liability for damages set forth in Article 423, Paragraph 1 of the Companies Act, within the amount prescribed by laws, for their acts prior to the close of the 91st General Meeting of Shareholders.</p> <p><u>2.</u> Contract regarding limiting liability for damages set forth in Article 423, Paragraph 1 of the Companies Act for acts of outside directors (including those who were outside directors) prior to the close of the 91st General Meeting of Shareholders shall be subject to Article 34, Paragraph 2 of Articles of Incorporation before the amendment based on the resolution passed at the same Meeting.</p> <p><u>Article 2 Transitional Measures for Electronic Provision of Materials for General Meeting of Shareholders</u></p> <p><u>1. The deletion of Article 14 (Internet Disclosure and Deemed Provision of Reference Materials for the General Meeting of Shareholders, Etc.) of the current Articles of Incorporation and the new establishment of the proposed Article 14 (Measures for Electronic Provision, Etc.) shall come into effect on the date of enforcement of the amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) (the “Effective Date”).</u></p> <p><u>2. Notwithstanding the provisions of the preceding paragraph, Article 14 of the current Articles of Incorporation shall remain in force with respect to a general meeting of shareholders to be held on a date within six months from the Effective Date.</u></p> <p><u>3. These provisions shall be deleted after the lapse of six months from the Effective Date or the lapse of three months from the date of the general meeting of shareholders set forth in the preceding paragraph, whichever is later.</u></p>
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## Proposal No.2: Election of Five (5) Directors who are not Audit and Supervisory Committee Members

The terms of office of all eight (8) Directors who are not Audit and Supervisory Committee Members will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes to elect five (5) Directors who are not Audit and Supervisory Committee Members. If the proposal is approved as submitted, the number of Directors will be reduced by three (3), which shall enhance prompt decision-making, while also strengthening management's supervision function as three (3) of the nine (9) Directors, i.e., one-third of the Board member, will be independent officers stipulated by the Tokyo Stock Exchange.

The Company's Audit and Supervisory Committee has the opinion that it is appropriate to elect the candidates for Directors who are not Audit and Supervisory Committee Members in view of realizing the Company's sustainable growth and mid- and long-term improvement of its corporate value.

The candidates for Director are as follows.

Candidate No.	Name	Candidate attribute	Current positions and responsibilities at the Company	Period Served as a Director
1	Hiroya Yamada	[Male] [Newly appointed]	Executive Advisor	—
2	Shohei Morimoto	[Male] [Reappointed]	Director, Senior Executive Officer General Manager of Electronic Materials & System Equipment Group General Manager of Functional Materials Division, Electronic Materials & System Equipment Group	6 years
3	Hiroshi Maeyama	[Male] [Reappointed]	Director, Senior Executive Officer In charge of Administration and Human Resources Department, Environment & Safety Administration Department, and ISO Office	6 years
4	Masafumi Imai	[Male] [Reappointed]	Director, Executive Officer In charge of Auditing Department, Corporate Planning and Coordination Department, Accounting and Finance Department, and Procurement Department	1 year
5	Manabu Hyakuno	[Male] [Reappointed] [Outside]	Outside Director	1 year

(Note) The number of years served as a Director is at the conclusion of this General Meeting of Shareholders.

Candidate No.	Name (date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	Hiroya Yamada (April 20, 1959) [Newly appointed]	<p>April 1982      Joined Nippon Mining Co.</p> <p>July 2009      General Manager of Technology Department, Hitachi Works, Nippon Mining &amp; Metals Co., Ltd.</p> <p>April 2011      General Manager of Facilities Engineering Department, Hitachi Works, JX Nippon Mining &amp; Metals Corp.</p> <p>April 2012      General Manager of Facilities Engineering Department, Kurami Works, JX Nippon Mining &amp; Metals Corp.</p> <p>October 2013    General Manager of Facilities Engineering Department, JX Nippon Mining &amp; Metals Corp.</p> <p>April 2016      Executive Officer of JX Nippon Mining &amp; Metals Corp.</p> <p>April 2019      Deputy General Manager of Technology Group and General Manager of Facilities Engineering Department, JX Nippon Mining &amp; Metals Corp.</p> <p>April 2020      Senior Executive Officer of JX Nippon Mining &amp; Metals Corp.</p> <p>April 2022      Executive Advisor of the Company (to present)</p> <p>Significant concurrent positions —</p> <p>Attendance at meetings of the Board of Directors —</p> <p>Period served as a Director —</p>	—
<p>Reasons for selection as a candidate for Director who is not an Audit and Supervisory Committee Member Mr. Hiroya Yamada has a wealth of knowledge and experience in relation to the electronic materials business and metal recycling business, as well as in management and supervisory work of business companies (refer to the above for his career summary, etc.). He is nominated as a candidate for Director since the Company considers that he is needed for the supervision and decision-making of the Board of Directors.</p>			

Candidate No.	Name (date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held	
2	Shohei Morimoto (November 16, 1965)  [Reappointed]	April 1988	Joined the Company	26,000 shares
		April 2002	Seconded to TATSUTA System Electronics Co., Ltd.	
		July 2010	General Manager of Functional Materials Division, Electronic Materials & System Equipment Group of the Company (to present)	
		October 2011	General Manager of Technology Development Center, Electronic Materials & System Equipment Group of the Company	
		June 2013	Executive Officer of the Company	
		June 2016	Director of the Company (to present) Senior Executive Officer of the Company (to present)	
		June 2020	Deputy General Manager of Electronic Materials & System Equipment Group of the Company General Manager of Electronic Materials & System Equipment Group of the Company (to present)	
		Significant concurrent positions —		
		Attendance at meetings of the Board of Directors 100% (12 out of 12)		
		Period served as a Director 6 years		
Reasons for selection as a candidate for Director who is not an Audit and Supervisory Committee Member Mr. Shohei Morimoto assumes duties as Director and Senior Executive Officer with a wealth of knowledge and experience in relation to the electronic materials business (refer to the above for his career summary and responsibilities, etc.). He is nominated as a candidate for Director since the Company considers that he is needed for the supervision and decision-making of the Board of Directors.				

Candidate No.	Name (date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	Hiroshi Maeyama (August 7, 1960)  [Reappointed]	April 1983	Joined Nippon Mining Co.
		April 2010	Manager of General Affairs Division, JX Nippon Mining & Metals Corp.
		June 2012	Deputy Manager of Isohara Works, JX Nippon Mining & Metals Corp.
		April 2014	Director and Senior Executive Officer of JX Metals Precision Technology Co., Ltd.
		June 2015	Executive Officer of the Company General Manager, in charge of general affairs and human resources, General Affairs Division of the Company
		April 2016	General Manager of Administration and Human Resources Department of the Company (to present)
		May 2016	President and Representative Director of TATSUTA Welfare Service Co., Ltd.
June 2016	Director of the Company (to present) Senior Executive Officer of the Company (to present)	24,900 shares	
September 2016	In charge of Administration and Human Resources Department, and Environment & Safety Administration Department of the Company		
September 2016	In charge of Administration and Human Resources Department, Environment & Safety Administration Department, and ISO Office of the Company (to present)		
Significant concurrent positions	—		
Attendance at meetings of the Board of Directors	100% (12 out of 12)		
Period served as a Director	6 years		
Reasons for selection as a candidate for Director who is not an Audit and Supervisory Committee Member Mr. Hiroshi Maeyama assumes duties as Director and Senior Executive Officer with a wealth of knowledge and experience in relation to planning and administrative work (refer to the above for his career summary and responsibilities, etc.). He is nominated as a candidate for Director since the Company considers that he is needed for the supervision and decision-making of the Board of Directors.			

Candidate No.	Name (date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held	
4	Masafumi Imai (July 17, 1962)  [Reappointed]	April 1986 August 2013	Joined Nippon Mining Co. General Manager of Business Administration Department, Recycling & Environmental Services Group, JX Nippon Mining & Metals Corporation	1,300 shares
		June 2015 April 2017	Seconded to Pan Pacific Copper Co., Ltd. Chief Secretary of Administration Department, Metals Group, JX Nippon Mining & Metals Corporation	
		May 2018	General Manager of Administration Department, Recycling & Environmental Services Group, JX Nippon Mining & Metals Corporation	
		June 2020 June 2021	General Manager of Accounting and Finance Department (to present) Director of the Company (to present) Executive Officer of the Company (to present) In charge of Auditing Department, Corporate Planning and Coordination Department, Accounting and Finance Department, and Procurement Department of the Company (to present)	
		Significant concurrent positions —		
		Attendance at meetings of the Board of Directors 100% (10 out of 10)		
		Period served as a Director 1 year		
Reasons for selection as a candidate for Director who is not an Audit and Supervisory Committee Member Mr. Masafumi Imai assumes duties as Director and Senior Executive Officer with a wealth of knowledge and experience in relation to accounting and finance operations (refer to the above for his career summary, etc.). He is nominated as a candidate for Director since the Company considers that he is needed for the supervision and decision-making of the Board of Directors.				

Candidate No.	Name (date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held	
5	Manabu Hyakuno (August 3, 1961)  [Reappointed] [Outside]	April 1985 April 2009	Joined Nippon Mining Co. Chief Secretary, Precision Rolling Department, Processing Division, Electric Materials Group, Nippon Mining & Metals Co., Ltd.	-
		April 2010	Seconded to Materials Service Complex Malaysia Sdn. Bhd.	
		January 2013	General Manager, Rolled and Processed Materials Department, Functional Materials Division, Electric Materials Group, JX Nippon Mining & Metals Corporation	
		April 2017	General Manager, Functional Materials Division, Electric Materials Group, JX Nippon Mining & Metals Corporation	
		April 2018	Executive Officer of JX Nippon Mining & Metals Corporation	
	April 2019	General Manager, Functional Materials Division, JX Nippon Mining & Metals Corporation (to present)		
	April 2021	Director of JX Nippon Mining & Metals Corporation (to present) Senior Executive Officer of JX Nippon Mining & Metals Corporation (to present)		
	June 2021	Outside Director of the Company (to present)		
		Significant concurrent position Senior Executive Officer and General Manager of the Functional Materials Division, JX Nippon Mining & Metals Corporation		
		Attendance at meetings of the Board of Directors 90% (9 out of 10)		
		Period served as a Director 1 year		
<p>Reasons for selection as a candidate for Outside Director who is not an Audit and Supervisory Committee Member, and expected roles</p> <p>Mr. Manabu Hyakuno assumes duties as Outside Director with a wealth of knowledge and experience in relation to the management and supervisory work of business companies (refer to the above for his career summary, etc.). He is nominated as a candidate for Outside Director who is not an Audit and Supervisory Committee Member since he will contribute to securing diversity and enhancing the revitalization of the Board of Directors.</p> <p>The Company expects Mr. Hyakuno to increase corporate value through the enhancement of corporate governance, mainly by utilizing his experience in relation to the management and supervisory work of business companies to supervise the execution of duties by Directors and participate in the formulation of management strategy and management plans.</p>				

Notes:

1. The Company does not have any special interest with the candidates for Director.
2. The Company currently has a contract with Mr. Manabu Hyakuno, to limit his liability for damages under Article 423, Paragraph 1 of the Companies Act. If the election of Mr. Manabu Hyakuno is approved, the Company plans to continue the contract. The limit of the liability for damages under this agreement with Mr. Manabu Hyakuno shall be the minimum amount of liability for damages prescribed by laws and regulations.
3. The Company has entered into a directors and officers liability insurance (D&O insurance) contract with an insurance company, to cover legal damages and litigation expenses in the event that the insured parties, who are the Directors of the Company, assume liability for their execution of duties, or receive a claim in the pursuit of such liability. However, the contract contains exemptions, such as legal damages and litigation expenses arising from intentional acts or gross negligence by an insured party. The Company is fully responsible for paying the insurance premium associated with this contract. The candidates will be included among the insured parties if they are appointed as Directors. The Company intends to renew this insurance contract during their terms of office.

[Reference]

### Experience and Expertise of Directors

If the proposal is approved and passed, then the Company's Board of Directors will be composed of members with the following skills.

Name	Corporate management, management strategy	ESG, sustainability	Sales, business strategy	R&D, production technology, DX	International business	Finance, accounting	Legal affairs, compliance	General affairs, HR	Experience in other industries
Hiroya Yamada	•	•		•					
Shohei Morimoto	•		•	•	•				
Hiroshi Maeyama	•	•			•		•	•	
Masafumi Imai	•	•	•			•			
Manabu Hyakuno	•		•		•				
Yoshitaka Dooka	•		•		•				
Takeshi Hanai	•	•	•		•	•	•		•
Inao Harato		•					•		•
Etsuko Taniguchi		•				•			•

Note: The table above presents the fields in which each individual is more specialized, based on his or her experience, etc. It does not represent all the skills and knowledge that they possess.

(Attachment)

# Business Report

(April 1, 2021 - March 31, 2022)

## 1. Overview of the Company Group

### (1) Business Progress and Results

During the current fiscal year under review, as the Japanese economy saw gradual mitigation of the harsh situation owing to the impact of COVID-19 despite the ongoing influence of the shortage of semiconductors, there remained signs of recovery in areas including corporate earnings, capital investment, personal consumption, and production. In the world economy as well, although the shortage of semiconductors continued, expectations for phased resumption and recovery of economic activities were increasing as the impact of COVID-19 decreased. However, the future outlook is even more uncertain due to growing concerns over a further rise in energy and raw material prices caused by Ukraine crisis, in addition to a prolonged shortage of semiconductor supply, a sharp rise in resource and raw material prices, and ongoing impact of COVID-19.

Domestic quotation prices for copper, the main raw material used for the Company's products, have been rising since the beginning of the previous fiscal year, causing the average domestic quotation prices for copper during the fiscal year under review, to be on levels significantly higher compared to the previous fiscal year.

At the same time, demand for electric wires for infrastructure has been on a recovery trend from the significant decline during the previous fiscal year due to the impact of COVID-19, though the demand has waned into the second half of the year. In the equipment wire and cable business, a recovery in demand continued. Although the sales of smartphones, the main usage of functional films, continued strong, the materials demand was affected by reduced demand for products for mobile terminals other than smartphones compared to the previous fiscal year, semiconductor supply shortfalls, and the inventory adjustments by users, etc.

In this environment, net sales for the fiscal year under review increased to 59,861 million yen (up 9.8% year on year). Operating income was 2,885 million yen (down 18.3% year on year), ordinary income was 3,114 million yen (down 14.2% year on year), and income attributable to owners of parent was 2,330 million yen (down 11.9% year on year).

(Millions of yen, unless otherwise stated)

	Fiscal year ended March 31, 2021 (previous fiscal year)	Fiscal year ended March 31, 2022 (fiscal year under review)	Year on year change
Net sales	54,516	59,861	9.8%
Operating income	3,532	2,885	(18.3)%
Ordinary income	3,629	3,114	(14.2)%
Income attributable to owners of parent	2,645	2,330	(11.9)%

An overview of the Group's business performance by segment is as follows:

[Electric Wire and Cable Business]

(Millions of yen, unless otherwise stated)

	Fiscal year ended March 31, 2021 (previous fiscal year)	Fiscal year ended March 31, 2022 (fiscal year under review)	Year on year change
Net sales	33,007	40,400	22.4%
Operating income	409	750	83.5%

Although demand of electric wires for infrastructure, adversely affected by COVID-19, was on a recovery trend, it slowed down into the second half of year due to conservative buying following a prolonged

hike in copper prices, the sales volume declined from the previous fiscal year (down 2.3% year on year). Meanwhile, owing to factors such as the significant increase in copper prices, and a recovery in demand at some customers for equipment wire and cable, segment net sales were 40,400 million yen (up 22.4% year on year). Operating income was 750 million yen (up 83.5% year on year) due to revenue recovery in the equipment wire business as well as improved sales mix and cost reduction related to electric wires for infrastructure, etc., despite a rise in raw materials prices and the effect of copper price movement.

[Electronic Materials Business]

(Millions of yen, unless otherwise stated)

	Fiscal year ended March 31, 2021 (previous fiscal year)	Fiscal year ended March 31, 2022 (fiscal year under review)	Year on year change
Net sales	19,595	17,247	(12.0)%
Operating income	3,813	2,705	(29.0)%

Demand for functional films, our flagship products, saw a decline in sales volume (down 15.9% year on year) mainly for tablets, owing to factors such as the effects of inventory adjustments by users and semiconductor supply shortfalls. Furthermore, mass production of products such as functional paste was delayed, though some progress was made in the certification process of such products. As a result, segment net sales were 17,247 million yen (down 12.0% year on year). Operating income was 2,705 million yen (down 29.0% year on year) due to an increase in depreciation, etc. despite our cost reduction efforts.

[Other Businesses]

(Millions of yen, unless otherwise stated)

	Fiscal year ended March 31, 2021 (previous fiscal year)	Fiscal year ended March 31, 2022 (fiscal year under review)	Year on year change
Net sales	1,946	2,243	15.2%
Operating income	39	139	256.0%

Medical equipment materials business launched new products at the end of the fiscal year, however, sales were sluggish due some delays in the plan. Meanwhile, sensor, and environmental analysis businesses saw an ongoing recovery in demand for their products and services, and segment net sales were 2,243 million yen (up 15.2% year on year) and operating income was 139 million yen (up 256.0% year on year).

**2. Issues to Be Addressed**

**(1) Basic Management Policy of the Group**

Recognizing that the sustainable development of society is fundamental to the sustainable growth for the Group, we will raise our environmental, social and economic corporate value by providing products and services useful for society, while aiming to reduce environmental burden at all stages of our business activities, based on the Group’s Corporate Principles and Corporate Code of Conduct.

In order to realize these Corporate Principles, we have formulated “2025 Long-Term Vision,” the Group’s long-term business strategy. This establishes the future direction and vision (business model) for the Group’s core businesses, the electric wire and cable business and electronic materials business, for the Company’s business operations during nine years from the fiscal year ended March 31, 2018 to the fiscal year ending March 31, 2026, based on the Group’s core competence and future social issues, need and trends.

Furthermore, we aim to expand business by providing products and services useful for the society, and recognize reducing social and environmental burden from the Group’s business activities as a key challenge. Protecting the global environment, in particular, is a worldwide issue, and we would like to actively play our part as a corporate member of society. To this end, we will also be diligently engaged in initiatives such as achieving carbon neutrality, resource conservation, energy conservation and recycling.

Through these activities, the Group will contribute to realizing a better society and its sustainable development.

Corporate Principles
<p>The Group will</p> <ol style="list-style-type: none"> <li>1) continuously and proactively take up the development of businesses that will lead the next generation, based on our core businesses of electric wire/cable and electronic materials and with overwhelming vitality and speed. At the same time, we will also promote a consolidated management that is both highly conscientious and transparent, so that we may create sustainable growth and improve long-term corporate value, as well as</li> <li>2) consider global environmental problems while providing products and services with characteristics that will meet customer needs and thus also contribute to the sustainable growth and development of society.</li> </ol>

Corporate Code of Conduct
<ol style="list-style-type: none"> <li>1. By devoting ourselves to creative and novel ideas and with an indomitable spirit, we shall develop technology and products demanded by society and our customers providing useful, safe, and superior products and services.</li> <li>2. In every aspect of our business activities, we shall seek to bring harmony between the environment and human life, recognizing that conserving the global environment is one of the most important issues faced by all peoples of the world and thus, must be a basic element of our management approach.</li> <li>3. We shall respect the character and individuality of our employees, ensuring a safe and comfortable work environment rich in diversity.</li> <li>4. We shall establish good and sound relations with interested parties outside the company, including stockholders, clients and local communities.</li> <li>5. We shall observe domestic and international laws, as well as in-house rules, in conducting fair corporate activities according to social norms and morals.</li> <li>6. We shall appropriately and fairly disclose information related to our corporate activities so as to enhance management transparency.</li> </ol>

(2) Medium- to Long-term Management Strategies of the Group

Under our 2025 Long-Term Vision, in addition to further strengthening businesses in which the Company already has a substantial competitive advantage, we aim to focus the Group’s initiatives on frontier sectors where social needs are expected to rise in the future, such as the IoT, robotics, automotive onboard devices and medical devices, to expand our businesses and transform our business portfolio. We think that these initiatives will address the SDGs and contribute to responding to social issues that emerged as a result of the COVID-19 crisis.

To achieve this, we develop our businesses in three groups, “for-profit businesses”, “for-growth businesses”, and “mid- to long-term development businesses” based on factors such as their stage of growth and competitive strength, also dividing into the First period (FY2017-2019), Second period (FY2020-2022) and Third period (FY2023-2025).

[2025 Long-Term Vision]

Our goal is to achieve net sales of 100 billion yen and operating income of 10 billion yen in the fiscal year ending March 31, 2026. We will explore the frontiers of electric wire and electronic materials with the aim of becoming a niche top supplier that provides unique cutting-edge parts and materials.

To this end, we will actively invest in the fields which are expected to achieve market expansion, namely, functional paste and medical equipment materials, in pursuit of growth. For other existing business fields, we will implement strategies such as promoting investment to help enhance efficiency and shifting our operational focus to high function products to pursue the optimization of profit earning.

For-profit businesses	[Electric wire and cable business] Electric wire and cable business, Domestic equipment wire and cable business [Electronic materials business] Functional films business, Bonding wire business [Other businesses] Sensor business, Environmental analysis business	Promote investment for enhancing efficiency and product improvement and shift operational focus to high function products to pursue the optimization of profit earning.
For-growth businesses	[Electronic materials] Functional paste business [Other businesses] Medical equipment materials business	Actively implement investment in development and production increases to pursue greater scale and expand revenue.
Mid- to long-term development businesses	[Electric wire and cable business] Overseas equipment wire and cable business	Focus on establishing the business foundation at present; after this is complete, implement investment in production increases, and pursue greater scale and expanded revenue in the future.

Period	Main challenges	Target operating income
First period (FY2017– FY2019)	Establish the business foundation For-profit businesses: increase efficiency and reduce costs For-growth businesses: commence sales of trial products Mid- to long-term development businesses: expand sales (build competitive strength)	FY2019: 5,000 million yen
Second period (FY2020– FY2022)	Shift to mass production of products For-profit businesses: increase efficiency and reduce costs For-growth businesses: commence sales of mass-produced products Mid- to long-term development businesses: enhance systems to increase production	FY2022: 7,000 million yen
Third period (FY2023– FY2025)	Increase production of new products and contribute to revenue For-profit businesses: increase efficiency and reduce costs For-growth businesses: increase production and expand sales Mid- to long-term development businesses: increase production and expand sales	FY2025: 10,000 million yen

### (3) Issues to be Addressed

#### 1) 2025 Long-Term Vision

FY2021 was the middle year of the second period Mid-term Plan (Fiscal 2020-22) as well as for the Long-Term Vision. However, as stated in “1. Business Progress and Results”, the mainstay functional films business posted a significant decline in sales and profit, mainly due to inventory adjustments by customers and semiconductor shortfall. The electric wire and cable business also posted a decline in sales and profit. Coupled with a rise in components prices, the sales volume of electric wires for infrastructure declined mainly due to factors such as a sluggish recovery from the demand affected by COVID-19, and conservative buying of customers due to higher prices of copper, the main raw material, despite a recovery in equipment wires.

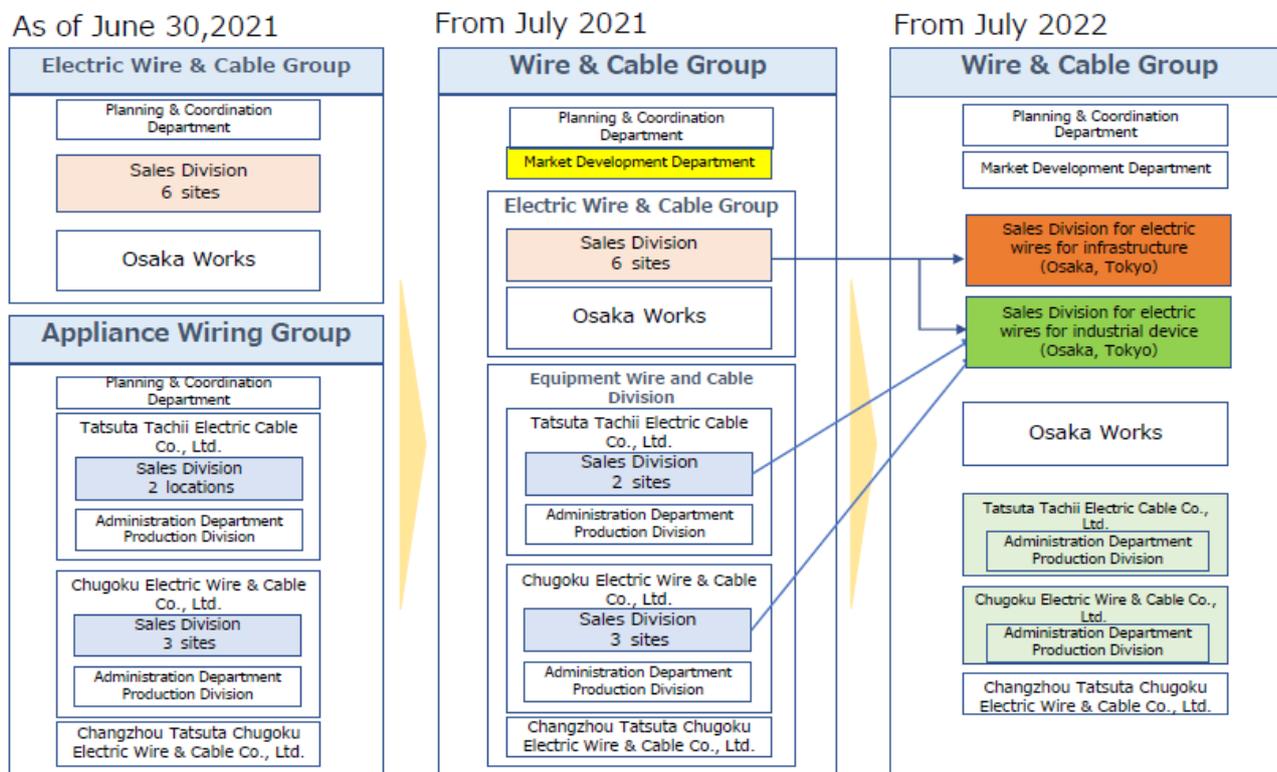
In FY2022 the Company expects to post higher sales and income, mainly due to a phased easing of semiconductor shortfall and recovery of economic activity impacted by COVID-19, despite soaring energy and raw material prices. On the other hand, we will lag far behind the targets set under the second period Mid-term Plan, mainly because revenue contribution from for-growth business is delayed and energy and raw material prices are rising. Under the third period Medium-term Management Plan to be formulated in this fiscal year, we will validate and update the targets of the 2025 Long-Term Vision and the timing to deliver them, given the current situations.

The products and services we provide are necessary for the development of the IoT, AI, and 5G communications, as well as the advance of medical, and our view that demand will expand in the medium and long term remains unchanged despite uncertain and harsh business environment. We will address various issues and diligently promote sales expansion and product development initiatives, in line with the recovery of the economic activities affected by COVID-19.

#### i) Electric Wire and Cable Business

With increasing needs for “developing power transmission and distribution network” and “functional cable” associated with social changes such as a shift to carbon-neutral society, 5G, FA and robotization, business opportunities of the Electric Wire and Cable Business are expanding, and acquisition of such opportunities is a priority. Given such circumstances, the Company will improve market responsiveness of the entire Electric Wire and Cable Business to further “expand into new/overseas markets”, “develop high function and differentiated products”, and “plan/implement measures to enhance product lineup through alliance, etc. and to strengthen manufacturing and sales system”. As part of it, the Company consolidated in July 2021 the Electric Wire & Cable Division, and the Equipment Wire and Cable Division to form “Wire & Cable Group”, and newly established “Market Development Division”. Furthermore, Changzhou Tatsuta Chugoku Electric Wire & Cable Co., Ltd. has expanded its sales locations which promotes outside Japan, the equipment wire and cable business, positioned as mid- to long-term development business. We will

establish a network for sales and production to drive them forward. Also in July 2022, we will realign our organization as outlined below to accelerate market exploration and develop differentiated new products by further sharing information through efficient operation with a simplified management system and swift decision making.



- Consolidated the Electric Wire & Cable Division and the Equipment Wire and Cable Division under the Wire & Cable Group
- After transferring to the Company, the sales functions of Tatsuta Tachii Electric Cable Co., Ltd. and Chugoku Electric Wire & Cable Co., Ltd., reorganize the sales organization into “Sales Division Sales for electric wires for infrastructure” and “Sales Division for electric wires for industrial device”
- Tatsuta Tachii Electric Cable Co., Ltd. and Chugoku Electric Wire & Cable, Co., Ltd. will focus on stable and efficient production as an OEM after the transfer of sales functions.
- Abolish branches and sales offices at 4 sites in Japan, consolidating their business and functions into “Sales Division for electric wires for infrastructure” and “Sales Division for electric wires for industrial device”

Conservative buying by customers is becoming noticeable due to soaring prices of copper, the main raw material, and other production materials and energy prices are rising, all of which weigh on revenue. To counter this, we will thoroughly reduce cost while further collaborating with suppliers and corporate clients to retain revenue.

#### ii) Electronic materials business

Our mainstay functional films are mainly applied to mobile communication devices such as smart phones and tablets. Mobile communication devices will go compatible with millimeter wave bases and device models to enable higher speed communications. We have developed electromagnetic wave shielding film that is compatible with millimeter wave, and will capture business opportunities with full-scale penetration of such devices. On the other hand, expanding the application range of functional films is an issue. The Company has developed highly heat-resistant, electromagnetic wave shielding film for in-vehicle electronic components such as sensors, cameras, inverters, power windows, headlights and instruments, from which further growth is expected. The Company has diligently engaged in making the shielding film for automobile applications, the second business pillar following the shielding films for smartphones.

Functional paste business, positioned as for-growth business, has focused on business development under the 2025 Long-Term Vision as a second business pillar following the functional films business. Certification process by corporate clients was delayed due to COVID-19 and still yet to contribute to the

Company's revenue. However, certification of materials at corporate clients are underway, and we will further focus on meeting precisely the needs of corporate clients to enter mass production. We also consider collaborating with outside parties is important and promote alliance with startups in which the Company has invested, to early deliver revenue contribution.

iii) Other Businesses

Medical equipment materials business, positioned as for-growth business, can utilize the Company's resin molding technology and fine electric wire processing technology, in addition to sensing technology accumulated from the sensor business. Under the policy to develop and operate business of top niche product groups by addressing development themes that meet the needs of major clients, we have developed unique niche top products, while building a business foundation through contract manufacturing of OEM products for major medical equipment manufacturers. In particular, minimally invasive medical areas contribute to better QOL after surgery, reducing patient burden. With higher demand for adding new functions, the market is expected to grow in the development of new treatment methods, and our core technologies such as optical fiber, alloy, fine wire, and tube can contribute to developing new medical technologies. In fiscal 2021 we started production and sales of minimally invasive PDT probe for cancer treatment utilizing our optical fiber technology, and also mass production of OEM products for major medical equipment manufacturers. Furthermore, in fiscal 2021, we have entered into a capital and business alliance with a startup company developing advanced medical technology products, to contract manufacture products of both companies in the mass production phase, and focus on new product development by combining our technology. Progress of the Long-Term Vision is lagging behind but we will drive the growth of the medical equipment materials business through forming a unique group, collaborating with companies in the relevant fields.

Tatsuta Environmental Analysis Center's environmental analysis business conducts dioxins analysis, working environment measurement, soil and groundwater investigation, and environmental analysis such as water quality and air. It also responds to various analysis such as products/materials and industrial waste, and generating certain revenue with growing needs for environmental protection. To drive further growth, we will pursue adding more values to our business, by shortening the time required for dioxins analysis and providing one-stop solutions of soil and environment business including soil analysis, and enhance efficiency and service quality through digital transformation.

iv) Alliances with companies and universities, etc. to strengthen business and nurture new business

It is a priority to strengthen existing business and nurture new business to drive our growth, and to early enhance fundamental technologies which are the key to create a new business. The Company engages in open innovation through alliance with other companies and universities, in addition to leveraging its internal resources. The Company pursues capital and business alliance with startup companies which develop and possess differentiated technology contributing to solve social issues, in the fields aligned with its business directions, mainly of carbon neutrality and renewable energies; electronic materials such as 5G, IoT, AI, and DX; medical and environment/sensing. From fiscal 2020, the Company invested in seven startups (approx. 500 million yen in total), aiming to create a new business through alliance while supporting their growth. In R&D areas, collaboration with universities has started, and currently co-developing products with several universities. The Company will promote such collaboration, aiming to enhance its profitability and develop new technologies and business.

Target startups	Business outline	Investment purpose
Applied Cavitation, Inc. (Invested in Jun, 2020) U.S.	Develops and manufactures functional materials using its proprietary cavitation process	To consider providing products such as new functional pastes by combining our existing technologies.; aim to strengthen the business platform of the Electronic Materials Business by implementing new fundamental technologies and create new products and markets through the strategic partnership with ACI such as joint development activities.
Copprint Technologies Ltd. (Invested in Dec. 2020) Israel	Develops and manufactures Nano Copper inks that allow low temperature sintering	To contribute to the growth of Copprint through joint product development and marketing activities; aim to co-work in developing new technologies and products in the field of functional pastes by combining our existing technologies and forming a joint company in Asia in the future.
SIRC Co., Ltd. (Invested in Nov. 2021)	Provides DX solutions utilizing SIRC devices	To support growth and development of SIRC by utilizing our capacity for technological development and production engineering, concerning conductors and insulators accumulated in our electric wire and electronics materials business; consider development of new products and services utilizing SIRC devices.
Man-Machine Synergy Effectors, Inc. (Invested in Jan. 2022)	Social implementation of human-like heavy machinery based on advanced robotics engineering technology	To solve issues at a factory by utilizing its advanced robotics engineering technology such as enabling safer and more streamlined handling of heavy goods; through the alliance consider expanding sales channel of our high function robot cables and developing new products responsive to customer needs.
OK Fiber Technology Co., Ltd. (Invested in Feb. 2022)	Develops and manufactures composite-type optical fiber for medical application	To manufacture composite-type optical fiberscope developed by OK Fiber Technology, and enhance our product line-up through joint product development and marketing activities; aim to early commercialize medical equipment components/materials which contribute to minimally invasive treatment and testing.
Bendit Technologies Ltd. (Invested in Mar. 2022) Israel	Develops and manufactures 360 degree rotating microcatheter for medical application	To manufacture and sell in Japan the microcatheter developed by Bendit Technologies, and aim to strengthen medical equipment components and materials business by developing our new products based on fundamental technologies
Space Power Technologies (Invested in Apr. 2022)	Develops and manufactures space-to-space wireless power transmission system	By enhancing alliance, aim to acquire new business opportunities such as expanding applications including electromagnetic wave shielding film to prevent microwave leakage and to develop new products.

## 2) Sustainability promotion

As stated in 2. Issues to Be Addressed (1) Basic Management Policy of the Group, recognizing that the sustainable development of society is fundamental for the sustainable growth for the Group, we have established the following materiality items, specific initiatives, and KPIs, in view of social issues and the demands and expectations of our stakeholders. The Group will contribute to realizing a better society and its sustainable development through these activities. In particular, on shifting to carbon neutrality, we have largely pushed forward the plan based on the social needs and requirements of corporate clients. We will achieve carbon-neutral operation for the functional films business in fiscal 2022, and in fiscal 2025 for domestic sales offices and affiliates, while focusing on energy generation by adding and installing solar power generation systems for 3 plants in Japan.

Furthermore, the Group has expressed its support for the Task Force on Climate Related Financial Disclosures in March 2022, analyzed scenarios based on the concept of TCFD, and identified risks and opportunities related to our business activities to incorporate them into our management strategy.

	Materiality items	KPIs
Environment	<ul style="list-style-type: none"> <li>Contribute to conserving the global environment (including climate change response)</li> </ul>	<ul style="list-style-type: none"> <li>Develop environmentally-friendly products and services</li> <li>Promote investment to conserve resources and energy</li> <li>Achieve net zero CO<sub>2</sub> emissions by 2040 (Achieve earlier net zero by fiscal 2025), etc.</li> </ul>
Society	<ul style="list-style-type: none"> <li>Provide advanced, high-quality products and service that are useful for society</li> <li>Realize safe and fulfilling workplaces</li> <li>Respect human rights</li> <li>Coexistence and co-prosperity with local communities</li> </ul>	<ul style="list-style-type: none"> <li>Develop products and services to contribute to resolving social issues</li> <li>Zero serious accidents, zero accidents requiring time off work</li> <li>Maintain and increase proportion of employees with disabilities: 2.3% or more</li> <li>Increase the proportion of female employees recruited to 25% or more</li> <li>Ratio of female managers: 10% or more by the end of fiscal 2025</li> <li>Continue dialogue with local communities, etc.</li> </ul>
Governance	<ul style="list-style-type: none"> <li>Thorough corporate governance</li> </ul>	<ul style="list-style-type: none"> <li>Steady operation of a company-wide management system</li> <li>Promote participation in compliance training, etc.</li> </ul>

### 3) DX promotion

Amid the social changes and various effects on business activities resulting from the spread of COVID-19, the Group's policy is to expand business opportunities by promoting digital transformation. We are pushing forward, swiftly and proactively, encouraging change without fearing failure, across five major themes: (i) strengthening BCP systems, (ii) reforming our style of sales and marketing, (iii) reforming our style of operations, (iv) reforming production efficiency and quality, and (v) reforming organization and human resources. We do not expect the trend of digitalization to change in the future; only to accelerate. In particular, to reform production efficiency and quality, we will focus on introducing new technologies through alliance with startups and other measures, and also start programs for developing DX talent and review personnel systems based on diverse working styles. We will continue to enhance the digital environment and address issues based on the foundations of DX that we have built, to enable the reform of business styles and business models, and to create new added value.

We would appreciate your continuous, warm understanding and support of our efforts.