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Securities Code: 6640

March 12, 2021

To our shareholders:

Takaharu Tsuchiyama, President  
**I-PEX Inc.**  
12-4, Negoro, Momoyama-cho,  
Fushimi-ku, Kyoto

## Notice of the 58th Annual General Meeting of Shareholders

We are pleased to announce that the 58th Annual General Meeting of Shareholders of I-PEX Inc. (the “Company”) will be held as indicated below.

**If you are unable to attend the meeting in person, you may exercise your voting rights using one of the following methods. In that case, please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights.**

### **[Exercise of voting rights in writing]**

Please indicate your approval or disapproval for each proposal on the enclosed voting form and return the form to us so that it arrives no later than 5:30 p.m. on Monday, March 29, 2021 (JST).

### **[Exercise of voting rights via the Internet, etc.]**

Please access the dedicated website for exercising voting rights (<https://evote.tr.mufg.jp/>) and enter your vote of approval or disapproval for each proposal in accordance with the instructions on the screen by 5:30 p.m. on Monday, March 29, 2021 (JST).

- 1. Date and Time:** Tuesday, March 30, 2021 at 10:00 a.m. (JST)
- 2. Venue:** Shinagawa Season Terrace Conference, 3F, Shinagawa Season Terrace  
1-2-70, Konan, Minato-ku, Tokyo

### **3. Purpose of the Meeting**

#### **Matters to be reported:**

1. The Business Report, the Consolidated Financial Statements, and report on the result of the audit by the Financial Auditor and Audit & Supervisory Committee on the Consolidated Financial Statements for the 58th term (January 1, 2020 to December 31, 2020)
2. Report on the Non-consolidated Financial Statements for the 58th term (January 1, 2020 to December 31, 2020)

#### **Matters to be resolved:**

- |                       |  |
|-----------------------|--|
| <b>Proposal No. 1</b> | Appropriation of Surplus   |
| <b>Proposal No. 2</b> | Partial Amendments to the Articles of Incorporation  |
| <b>Proposal No. 3</b> | Election of Five Directors (Excluding Directors Who Are Audit & Supervisory Committee Members) |
| <b>Proposal No. 4</b> | Election of Three Directors Who Are Audit & Supervisory Committee Members                      |

#### **4. Matters regarding attendance of the Annual General Meeting of Shareholders**

If you attend the meeting in person, please present the enclosed voting form at the reception desk upon your arrival at the meeting.

#### **5. Other matters relating to this Notice**

If there are any changes to the Reference Documents for the General Meeting of Shareholders, Business Report, Consolidated Financial Statements, or Non-consolidated Financial Statements, they will be posted on the Company's website (<https://www.corp.i-pex.com>) (in Japanese only).

\* To prevent the spread of the novel coronavirus disease (COVID-19), shareholders attending in person may be asked to wear a mask and follow other measures at the meeting venue. If future developments necessitate a major change in the way the General Meeting of Shareholders will be run, shareholders will be informed via the Company's website below.

<https://www.corp.i-pex.com> (in Japanese only)

## Reference Documents for the General Meeting of Shareholders

### Proposals and Reference Information

#### Proposal No. 1 Appropriation of Surplus

Regarding the distribution of profits, the Company's basic policy is to pay dividends that give consideration to linking to performance in order to realize active shareholder returns and, at the same time, to secure the internal reserves necessary for future business development and strengthen the management structure.

With regard to the year-end dividends and the appropriation of the surplus, after comprehensively taking into account the factors including the performance for the current fiscal year, future business expansion, as well as the Company's financial position, the Company proposes the following.

#### 1. Year-end dividends

##### (1) Allotment of dividend property to shareholders and their aggregate amount

¥20 per common share of the Company

Aggregate amount: ¥374,448,300

Including the interim dividend of ¥5 per share, the annual dividend for the current fiscal year will be ¥25 per share.

##### (2) Effective date of dividends of surplus

March 31, 2021

#### 2. Other appropriation of surplus

##### (1) Item of surplus to be decreased and amount of decrease

General reserve: ¥1,000,000,000

##### (2) Item of surplus to be increased and amount of increase

Retained earnings brought forward: ¥1,000,000,000

**Proposal No. 2 Partial Amendments to the Articles of Incorporation**

1. Reason for the Amendments

The Articles of Incorporation will be partially amended for the following reasons.  
The resolution for this proposal shall take effect at the conclusion of this meeting.

- (1) In order to clarify our business activities and in response to the diversification thereof in light of the current conditions of the businesses of the Company, the Company proposes to add business purposes to Article 2 of the current Articles of Incorporation.
- (2) In order to enable the execution of flexible and swift financing for future business expansion, the Company will change the total number of shares authorized to be issued from the current 20,000,000 shares, provided for in Article 6 of the current Articles of Incorporation, to 35,000,000 shares.
- (3) Article 29 of the current Articles of Incorporation shall be deleted because the Company has decided to abolish the Executive Advisor and Counselor System, aiming to increase the transparency and effectiveness of management and further strengthen corporate governance.  
With respect to the deletion of Article 29, the Company also proposes to establish a supplementary provision stipulating that such deletion shall be effective on April 1, 2021 and that this supplementary provision shall be deleted from the Articles of Incorporation as of the effective date of deletion.
- (4) In order to streamline share-related administrative operations, the Company will change the prescription for payment of dividends provided for in Article 36 of the current Articles of Incorporation from the current five full years to three full years.
- (5) Other necessary changes in line with the above-mentioned amendments, such as adjustment of the article numbers, shall be made.

2. Details of the amendments

Details of the amendments are as follows.

(Underlined portions indicate amendments.)

Current Articles of Incorporation	Proposed Amendments
Chapter I General Provisions	Chapter I General Provisions
Article 1 (Omitted)	Article 1 (Unchanged)
Article 2 (Purpose) The purpose of the Company shall be to engage in the following business activities: 1. Design, manufacture <u>and sale</u> of precision molds  2. Design, manufacture <u>and sale</u> of precision electronic components, precision molded products, precision assembled products, <u>precision machines, and precision automatic machines</u>  (Newly established)  (Newly established)  3. Design, manufacture <u>and sale</u> of parts and production machines and equipment related to the preceding items  (Newly established)  (Newly established)  (Newly established)  4. All businesses that are incidental to those mentioned in the <u>above</u> items	Article 2 (Purpose) The purpose of the Company shall be to engage in the following business activities: 1. Design, manufacture, <u>sale, and import and export</u> of precision molds  2. Design, manufacture, <u>sale, and import and export</u> of precision electronic components, precision molded products, precision assembled products, <u>and precision electrical machines</u>  3. <u>Design, manufacture, sale, and import and export of precision machines and precision automatic machines</u>  4. <u>Design, manufacture, sale, and import and export of parts for automobile, aircraft, and other transportation-related machines and equipment, medical devices and equipment, and storage batteries</u>  5. <u>Design, manufacture, sale, and import and export</u> of parts and production machines and equipment related to the preceding items  6. <u>Provision of services related to measurement, durability and performance diagnostic testing, and data analysis of various types of machines and equipment</u>  7. <u>Planning, development, production, sale, maintenance, and management of computer software</u>  8. <u>Sale, lease, rental, mediation, brokerage, and management of patent rights and other industrial property rights and know-how incidental to the preceding items</u>  9. All businesses that are incidental to those mentioned in the <u>preceding</u> items

Current Articles of Incorporation	Proposed Amendments
<p>Articles 3 to 5 (Omitted) Chapter II Shares</p>	<p>Articles 3 to 5 (Unchanged) Chapter II Shares</p>
<p>Article 6 (Total Number of Shares Authorized to Be Issued) The total number of shares authorized to be issued by the Company shall be <u>20,000,000</u>.</p>	<p>Article 6 (Total Number of Shares Authorized to Be Issued) The total number of shares authorized to be issued by the Company shall be <u>35,000,000</u>.</p>
<p>Articles 7 to 28 (Omitted)</p>	<p>Articles 7 to 28 (Unchanged)</p>
<p><u>Article 29 (Executive Advisors and Counselors)</u> <u>The Company may, by resolution of the Board of Directors, appoint a small number of Executive Advisors and Counselors.</u></p>	<p>(Deleted)</p>
<p>Articles <u>30</u> to <u>35</u> (Omitted)</p>	<p>Articles <u>29</u> to <u>34</u> (Unchanged)</p>
<p>Article <u>36</u> (Prescription for Payment of Dividends) In cases where the dividend property is monetary and the dividends have not been received after the lapse of <u>five</u> full years from the date of commencement of payment thereof, the Company shall be exempt from the obligation to pay dividends.</p>	<p>Article <u>35</u> (Prescription for Payment of Dividends) In cases where the dividend property is monetary and the dividends have not been received after the lapse of <u>three</u> full years from the date of commencement of payment thereof, the Company shall be exempt from the obligation to pay dividends.</p>
<p>Supplementary Provisions</p>	<p>Supplementary Provisions</p>
<p>Article 1 (Omitted) (Newly established)</p>	<p>Article 1 (Unchanged)</p>
	<p><u>Article 2 (Timing for Deleting Article 29 (Executive Advisors and Counselors))</u> <u>The deletion of Article 29 (Executive Advisors and Counselors) shall be effective on April 1, 2021 and this supplementary provision shall be deleted as of that date.</u></p>

**Proposal No. 3** Election of Five Directors (Excluding Directors Who Are Audit & Supervisory Committee Members)

The terms of office of all five Directors (excluding Directors who are Audit & Supervisory Committee Members; the same applies hereafter in this proposal) will expire at the conclusion of this Annual General Meeting of Shareholders.

Therefore, the Company proposes the election of five Directors.

This proposal was reviewed by the Audit & Supervisory Committee, but the committee has expressed the opinion that it did not find any matters requiring special mention.

The candidates for Director are as follows:

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	Takaharu Tsuchiyama (April 29, 1959)	<p>Mar. 1982      Joined the Company</p> <p>June 2000     Director and Operating Director of Tool &amp; Equipment Dept. of the Company</p> <p>Apr. 2007     Director and Chief Components Unit Officer of the Company</p> <p>Apr. 2009     Director and Chief Automobile Components Unit Officer of the Company</p> <p>Mar. 2013     Senior Vice President and Chief Automobile Components Unit Officer of the Company</p> <p>Jan. 2017     Senior Vice President, Group Manager of Components Business Group, and Chief Automobile Components Unit Officer of the Company</p> <p>Jan. 2019     Senior Vice President and Chief Sales Div. Officer of the Company</p> <p>June 2019     President and Chief Sales Div. Officer of the Company</p> <p>Jan. 2021     President of the Company (to present)</p> <p>[Significant concurrent positions outside the Company] Chairman of I-PEX Precision Mold &amp; Plastics (Shanghai) Co., Ltd.</p>	39,800
<p>[Reasons for nomination as candidate for Director]</p> <p>Takaharu Tsuchiyama has a wealth of experience and knowledge gained through serving as Chief Officer in multiple business units. Since June 2019, he has shown leadership in his efforts to enhance the corporate value of the Group as President. He has also sufficiently fulfilled his role as a Director in making decisions on important management matters and supervising the execution of business, and the Company has judged that he is a suitable candidate for Director to realize the sustainable growth of the Group.</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
2	Kenji Ogata (April 2, 1958)	Nov. 1983	Joined the Company	39,500
		June 2001	Director and General Manager of R&D Dept. Division 1 of the Company	
		Apr. 2007	Director and Chief Equipment Unit Officer of the Company	
		Sept. 2010	Director, Deputy Supervisor on Business, and Chief R&D Div. Officer of the Company	
		Mar. 2013	Senior Vice President, Deputy Supervisor on Business, and Chief R&D Div. Officer of the Company	
		Apr. 2013	Senior Vice President, Chief R&D Div. Officer, and in charge of Precision Components Dept. and Equipment Dept. of the Company	
		Jan. 2015	Senior Vice President and Chief R&D Div. Officer of the Company	
		Jan. 2021	Senior Vice President and R&D Div. Director of the Company (to present)	
[Reasons for nomination as candidate for Director]				
Kenji Ogata has a wealth of experience and knowledge gained through serving as Chief Officer and Chief R&D Div. Officer. Since March 2013, he has demonstrated his management skills as Senior Vice President. He has also sufficiently fulfilled his role as a Director in making decisions on important management matters and supervising the execution of business, and the Company has judged that he is a suitable candidate for Director to realize the sustainable growth of the Group.				
3	Takashi Harada (July 4, 1957)	Sept. 1982	Joined the Company	31,700
		June 2004	Director and General Manager of Product Development Dept. of the Company	
		Mar. 2006	Director in charge of Product Development of the Company	
		Apr. 2007	Director and Deputy Chief Engineering Div. Officer of Connector Unit of the Company	
		Jan. 2012	Director and Chief Engineering Div. Officer of I-PEX Unit of the Company	
		Mar. 2013	Senior Vice President and Chief I-PEX Unit Officer of the Company	
		Jan. 2019	Senior Vice President and Chief Components Unit Officer of the Company	
		Jan. 2021	Senior Vice President and Operating Director of MFG Solution Div. of the Company (to present)	
[Reasons for nomination as candidate for Director]				
Takashi Harada has a wealth of experience and knowledge gained through serving as General Manager of Product Development Dept. and Chief Officer. Since March 2013, he has demonstrated his management skills as Senior Vice President. He has also sufficiently fulfilled his role as a Director in making decisions on important management matters and supervising the execution of business, and the Company has judged that he is a suitable candidate for Director to realize the sustainable growth of the Group.				

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	Akihiko Hara (August 22, 1963)	<p>Aug. 1985      Joined the Company</p> <p>Mar. 2007      Operating Director of Electronic Components &amp; Devices Div. of Connector Unit of the Company</p> <p>Jan. 2012      Operating Director of Electronic Components &amp; Devices Div. of I-PEX Unit of the Company</p> <p>Mar. 2012      Director and Operating Director of Electronic Components &amp; Devices Div. of I-PEX Unit of the Company</p> <p>Jan. 2017      Director and Deputy Chief I-PEX Unit Officer of the Company</p> <p>Jan. 2019      Director and Chief Connector Unit Officer of the Company</p> <p>Apr. 2020      Senior Vice President and Chief Connector Unit Officer of the Company</p> <p>Jan. 2021      Senior Vice President and Operating Director of Electronic Components &amp; Devices Div. of the Company (to present)</p>	6,700
<p>[Reasons for nomination as candidate for Director]</p> <p>Akihiko Hara has a wealth of experience and knowledge gained through overseeing production operations as Operating Director of Electronic Components &amp; Devices Div. Since April 2020, he has demonstrated his management skills as Senior Vice President. He has also sufficiently fulfilled his role as a Director in making decisions on important management matters and supervising the execution of business, and the Company has judged that he is a suitable candidate for Director to realize the sustainable growth of the Group.</p>			
*5	Reiji Konishi (September 1, 1971)	<p>July 1996      Joined the Company</p> <p>Dec. 2003      Seconded to I-PEX Co., Ltd. (currently the Company)</p> <p>Jan. 2014      General Manager of Marketing Dept. of Sales Div. of I-PEX Unit of the Company</p> <p>Jan. 2017      Marketing Div. Director of the Company</p> <p>Jan. 2018      Executive Officer and Marketing Div. Director of the Company</p> <p>Jan. 2021      Executive Officer and Corporate Planning Director of the Company (to present)</p>	100,000
<p>[Reasons for nomination as candidate for Director]</p> <p>Reiji Konishi has a wealth of experience and knowledge gained as the person in charge of the Sales Department and Corporate Planning Department. Since January 2018, he has demonstrated his skills in business development as an Executive Officer. Based on these experiences and achievements, the Company has judged that he is a suitable candidate for Director because he can be expected to fulfill an important role in realizing the sustainable growth of the Group.</p>			

- Notes:
1. Person marked with an asterisk (\*) is a new candidate for Director.
  2. There is no special interest between any of the candidates for Director and the Company.
  3. The Company has entered into a directors and officers liability insurance policy with an insurance company as provided for in Article 430-3, paragraph (1) of the Companies Act. This insurance policy covers costs, etc. for compensation for damages or litigation incurred by insured persons in connection to the execution of their duties. The candidates will be included as insured persons in the insurance policy, and the Company plans to renew the insurance policy. The Company will bear the full amount of the insurance fees.



**Proposal No. 4** Election of Three Directors Who Are Audit & Supervisory Committee Members

The terms of office of all three Directors who are Audit & Supervisory Committee Members will expire at the conclusion of this Annual General Meeting of Shareholders.

Therefore, the Company proposes the election of three Directors who are Audit & Supervisory Committee Members.

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

Candidates for the role of Director who is an Audit & Supervisory Committee Member are as follows:

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	Junichi Hashiguchi (September 9, 1947)	<p>Apr. 1970      Joined Nissan Motor Co., Ltd.</p> <p>July 1996      General Manager of First Procurement Department of Nissan Motor Co., Ltd.</p> <p>June 2000      Executive Officer and General Manager of Purchasing Division of Unisia Jecs Corporation (currently Hitachi Astemo, Ltd.)</p> <p>May 2004      Joined KIRIU CORPORATION Vice President and General Manager of Sales &amp; Marketing Dept. of KIRIU CORPORATION</p> <p>June 2006      Senior Vice President, General Manager of Sales &amp; Marketing Dept. and General Manager of Purchasing Dept. of KIRIU CORPORATION</p> <p>June 2009      President and Representative Director of KIRIU CORPORATION</p> <p>June 2014      Chairman and Representative Director of KIRIU CORPORATION</p> <p>June 2015      Retired from KIRIU CORPORATION</p> <p>Mar. 2016      Outside Director of the Company</p> <p>Mar. 2017      Outside Director (Audit &amp; Supervisory Committee Member) of the Company (current position)</p> <p>Mar. 2019      Outside Director of TSUBAKI NAKASHIMA CO., LTD. (current position) (to present)</p> <p>[Significant concurrent positions outside the Company] Outside Director of TSUBAKI NAKASHIMA CO., LTD.</p>	8,900
<p>[Reasons for nomination as candidate for outside Director who is an Audit &amp; Supervisory Committee Member] Junichi Hashiguchi has keen insight and extensive knowledge based on his wealth of experience as a corporate manager of global companies, and he provides appropriate opinions from a neutral and objective perspective. Accordingly, the Company has judged that he is a suitable candidate for outside Director who is an Audit &amp; Supervisory Committee Member because he is expected to continue supervising and auditing the execution of business in an appropriate and fair manner.</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
2	Shuji Niwano (March 24, 1955)	<p>Apr. 1977      Joined NEC Corporation</p> <p>June 2003      Department Manager of IR Office, Corporate Finance Division of NEC Corporation</p> <p>May 2007      General Manager of Controller and Finance Division of NEC Mobiling, Ltd. (currently MX Mobiling Co., Ltd.)</p> <p>June 2009      Associate Senior Vice President and Member of the Board, General Manager of Controller and Finance Division of NEC Mobiling, Ltd.</p> <p>Apr. 2012      Senior Vice President and Member of the Board, General Manager of Controller and Finance Division of NEC Mobiling, Ltd.</p> <p>Feb. 2014      Senior Vice President and Member of the Board, General Manager of Controller and Finance Department and IT Department of MX Mobiling Co., Ltd.</p> <p>June 2015      Retired from MX Mobiling Co., Ltd.</p> <p>Mar. 2016      Standing Audit &amp; Supervisory Board Member of the Company</p> <p>Mar. 2017      Outside Director (Audit &amp; Supervisory Committee Member) of the Company (to present)</p>	1,500
<p>[Reasons for nomination as candidate for outside Director who is an Audit &amp; Supervisory Committee Member]</p> <p>Shuji Niwano is well versed in overall corporate management based on his experience as a corporate officer, etc. in the past, and he provides appropriate opinions from a neutral and objective perspective. Accordingly, the Company has judged that he is a suitable candidate for outside Director who is an Audit &amp; Supervisory Committee Member because he is expected to continue supervising and auditing the execution of business in an appropriate and fair manner.</p>			
*3	Yoichi Wakasugi (August 2, 1966)	<p>Apr. 1994      Registered as an attorney at law Joined OH-EBASHI LAW OFFICES</p> <p>Apr. 2001      Partner of OH-EBASHI LAW OFFICES</p> <p>Aug. 2002      Partner of OH-EBASHI LPC &amp; PARTNERS</p> <p>May 2008      Outside Audit &amp; Supervisory Board Member of PAL Co., Ltd. (currently PAL GROUP Holdings CO., LTD.)</p> <p>May 2020      Retired from PAL GROUP Holdings CO., LTD. (to present)</p>	0
<p>[Reasons for nomination as candidate for outside Director who is an Audit &amp; Supervisory Committee Member]</p> <p>Although Yoichi Wakasugi has not been involved in corporate management in the past other than by means of serving as an Outside Audit &amp; Supervisory Board Member in the past, he has a high level of expertise and abundant experience regarding legal affairs and compliance as an attorney at law. The Company has judged that he is a suitable candidate for outside Director who is an Audit &amp; Supervisory Committee Member because he can be expected to contribute to ensuring the soundness and transparency of management.</p>			

- Notes:
1. Person marked with an asterisk (\*) is a new candidate for Director.
  2. The Company has entered into an advisory agreement with OH-EBASHI LPC & PARTNERS, a law office to which Yoichi Wakasugi belongs. There is no special interest between any other candidates and the Company.
  3. Junichi Hashiguchi, Shuji Niwano and Yoichi Wakasugi are candidates for outside Director.
  4. Junichi Hashiguchi and Shuji Niwano are currently outside Directors who are Audit & Supervisory Committee Members of the Company. At the conclusion of this Annual General Meeting of Shareholders, terms of office as outside Directors will be five years for Junichi Hashiguchi and four years for Shuji Niwano.
  5. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has entered into an agreement with Junichi Hashiguchi and Shuji Niwano to limit their liability for damages as prescribed in Article 423, paragraph (1) of the same Act to the amount as prescribed by laws and regulations. If they are reelected, the Company plans to renew the aforementioned agreements with them. If Yoichi Wakasugi is elected, the Company plans to enter into the same limited liability agreement with him.

6. The Company has entered into a directors and officers liability insurance policy with an insurance company as provided for in Article 430-3, paragraph (1) of the Companies Act. This insurance policy covers costs, etc. for compensation for damages or litigation incurred by insured persons in connection to the execution of their duties. The candidates will be included as insured persons in the insurance policy, and the Company plans to renew the insurance policy. The Company will bear the full amount of the insurance fees.
7. The Company has designated Junichi Hashiguchi and Shuji Niwano as independent officers as provided for by the Tokyo Stock Exchange, and such notification has been submitted to the aforementioned exchange. If each of them is elected, the Company plans to again submit notification of their designation as independent officers. If Yoichi Wakasugi is elected, the Company plans to submit notification to the Tokyo Stock Exchange of his designation as an independent officer as provided for by the aforementioned exchange. He satisfies the requirements for an independent officer as provided for by the aforementioned exchange.