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(Stock Exchange Ticker Symbol: 5992)

May 27, 2020

To shareholders with Voting Rights:

Satoshi Takae  
President  
Chuo Spring Co., Ltd.  
68 Aza-Kamishiota, Narumicho,  
Midori-ku, Nagoya Japan, 458-8505 Japan

## NOTICE OF THE 97th ORDINARY GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

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

We hereby inform you of the 97th Ordinary General Meeting of Shareholders of Chuo Spring Co., Ltd. (the “Company”). The meeting will be held for the purposes as described below. In order to reduce the risk of contagion of COVID-19, we strongly request shareholders to exercise your voting rights in writing and to consider refraining from attending this General Meeting of Shareholders.

If you exercise your voting rights in writing, please review the attached Reference Documents for the Ordinary General Meeting of Shareholders and exercise your voting right by no later than the close of business hours (5:00p.m.) on Thursday, June 15, 2020, Japan time.

Sincerely,

1. Date and Time: Tuesday, June 16, 2020 at 10:00am Japan Time

2. Place: Head Office, Chuo Spring Co., Ltd.  
Auditorium at 3rd Floor

3. Meeting Agenda:

- Matters to be reported:
1. The Business Report, Consolidated Financial Statements for the Company’s 97th Fiscal Year (April 1, 2019 – March 31, 2020) and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements
  2. Non-consolidated Financial Statements for the Company’s 97th Fiscal Year (April 1, 2019 – March 31, 2020)

4. Proposals to be resolved

- Proposal 1: Election of 6 (six) Board Members  
Proposal 2: Election of 3 (three) Audit & Supervisory Board Members  
Proposal 3: Election of 1 (one) Substitute Audit & Supervisory Board Member  
Proposal 4: Presentation of the Bonuses to Board Members and Audit & Supervisory Board Members  
Proposal 5: Revision of the Amount of Compensation Payable to Board Members and Audit & Supervisory Members

## Reference Documents for the Ordinary General Meeting of Shareholders

### Proposals and References

Proposal 1. Election of six (6) Board Members due to the expiration of the term of office of all the current Board Members

The term of office of all the current board members expire at the conclusion of this 97th Ordinary General Meeting of Shareholders. Accordingly, we hereby propose that you elect six (6) board members.

The candidate for board members are as follows:

Candidate No.	Name	Brief personal history, positions and responsibilities in Company and significant concurrent positions	
1  Reappoint -ment	Satoshi Takae	April 1981 January 2003	Joined Toyota Motor Company Vice President and Board Member of Toyota Peugeot Citroën Automobile Czech, s.r.o.
	[Date of birth] November 16, 1958	June 2005  June 2006	President and Board Member of Toyota Peugeot Citroën Automobile Czech, s.r.o. General Manager, Production Engineering Planning Div, Toyota Motor Corporation
	[Number of shares of the Company held] 1,400	June 2010 April 2015 June 2015	Managing officer, Toyota Motor Corporation Advisor, Chuo Spring Co., Ltd. President, Member of Board, Chuo Spring Co., Ltd. (to present)
		[Significant concurrent positions] Chairman, Chuhatsu Factory Co., Ltd.	
2  Reappoint -ment	Kenta Koide	April 1983 January 2009	Joined Toyota Motor Corporation General Manager, Production Engineering Planning Div., Administration Dept., Toyota Motor Corporation
	[Date of birth] July 19, 1959	January 2011  June 2006	General Manager, Administration Div., Honsha Plant, Toyota Motor Corporation President and Board Member of Toyota Peugeot Citroën Automobile Czech, s.r.o.
	[Number of shares of the Company held] 1,321	January 2017 June 2017 June 2018	Advisor, Chuo Spring Co., Ltd. Managing Officer, Member of Board, Chuo Spring Co., Ltd. Senior Managing Director, Member of Board, Chuo Spring Co., Ltd. (to present)
		[Positions and Responsibilities in Company] Business Administration function Human resource & General Administration Div.	
		[Significant concurrent positions] Chairman, Xiaogan Chuhatsu Lioho Automotive Components Co., Ltd.	

Candidate No.	Name	Brief personal history, positions and responsibilities in Company and significant concurrent positions	
3  Reappoint -ment	Haruhiko Shiba  [Date of birth] September 3, 1959  [Number of shares of the Company held] 1,904	April 1982 January 2008	Joined Toyota Motor Company General Manager, Chassis Component Engineering Dept., Toyota Motor Corporation
		April 2013  January 2014 June 2014 June 2016 June 2018 June 2019	Project General Manager, Chassis Planning and Administration Dept., Toyota Motor Corporation Executive Advisory Engineer, Chuo Spring Co., Ltd. Managing Officer, Chuo Spring Co., Ltd. Member of Board, Chuo Spring Co., Ltd. Management Director, Member of Board, Chuo Spring Co., Ltd. Senior Managing Director, Member of Board, Chuo Spring Co., Ltd. (to present)
		[Positions and Responsibilities in Company] Design, Production Engineering, Quality Assurance function (Design and QA) Technical Administration Div., Technical Development Div., Technical Engineering Div.	
		[Significant concurrent positions] President, Chuhatu Techno Co., Ltd.	
4  Reappoint -ment	Akihiro Inagaki  [Date of birth] March 11, 1961  [Number of shares of the Company held] 761	April 1983 January 2008 January 2014 June 2015 June 2018 June 2019	Joined Chuo Spring Co., Ltd. General Manager, Purchasing Div., Chuo Spring Co., Ltd. Associate Director, Chuo Spring Co., Ltd. Officer, Chuo Spring Co., Ltd. Managing Officer, Chuo Spring Co., Ltd. Senior Managing Director, Member of Board, Chuo Spring Co., Ltd. (to present)
		[Positions and Responsibilities in Company] Sales & Marketing function and Purchasing function	
5  Reappoint -ment  Outside  Independent	Toshihiro Miura  [Date of birth] October 8, 1947  [Number of shares of the Company held] N/A	April 1970 May 1997 June 2000 June 2004  June 2006 June 2011 June 2013 June 2014 June 2017	Joined Takaoka Industrial Co., Ltd. Member of Board, Aisin Takaoka Co., Ltd. Managing Director, Member of Board, Aisin Takaoka Co., Ltd. Senior Managing Director, Member of Board, Aisin Takaoka Co., Ltd. Vice President, Member of Board, Aisin Takaoka Co., Ltd. Executive Advisor, Aisin Takaoka Co., Ltd. President, Senshu Co., Ltd. Member of Board, Chuo Spring Co., Ltd. (to present) Chairman, Senshu Co., Ltd. (to present)
		[Significant concurrent positions] Chairman, Senshu Co., Ltd.	

Candidate No.	Name	Brief personal history, positions and responsibilities in Company and significant concurrent positions	
6	Kana Yasuda	November 1993	Joined Century Audit Corporation (currently Ernst & Young ShinNihon LLC)
Reappoint-ment	[Date of birth]	April 1997	Registered as certified public accountant
Outside	April 10, 1969	March 2000	Established Yasuda Certified Public Accountant Office President of Yasuda Certified Public Accountant Office (to present)
Independent	[Number of shares of the Company held] 500	June 2019	Member of Board, Chuo Spring Co., Ltd. (to present)
		[Significant concurrent positions] President of Yasuda Certified Public Accountant Office Outside Auditor, SUGI Holdings Co., Ltd. External Director, GEO Holdings Corporation External Auditor, Shinpo Co., Ltd. External Auditor, KONDOTEC INC.	

- (Notes)
1. There are no special interests between Company and candidates for Board Members.
  2. Mr. Satoshi Takae will assume the position the President of Nagasaki Chuhatsu Co., Ltd. at the General Shareholders Meeting and Board Meeting of said company held on June 1, 2020.
  3. Company has entered into an agreement with Mr. Toshihiro Miura and Ms. Kana Yasuda to limit their liability under Article 423, paragraph 1 of Company Law to two million forty thousand Japanese Yen (JPY2,400,000.-) or to maximum amount stipulated in law whichever higher. If the election of Mr. Toshihiro Miura and Ms. Kana Miura is resolved, Company will continue to enter into said agreement with each of them.
  4. The following is notes as to candidates of outside Board Members
    - (1) Mr. Toshihiro Miura is a candidate for outside Board Member. Company has registered him with the Tokyo Stock Exchange and Nagoya Stock Exchange as Independent Board Member in accordance with the rules of each Stock Exchange.
    - (2). Mr. Toshihiro Mira is nominated as outside Board Member as Company believes that he will be able to perform his role with his distinguished knowledge and experience as a company executive and to apply his excellent insight to the management of the Company.
    - (3)At the conclusion of this Ordinary General Meeting of Shareholders, the term of his office as outside Board Member will have been six (6) years.
    - (4) Ms. Kana Yasuda is a candidate for outside Board Member. Company has registered her with the Tokyo Stock Exchange and Nagoya Stock Exchange as Independent Board Member in accordance with the rules of each Stock Exchange.
    - (5) Ms. Kana Yasuda is nominated as outside Board Member as Company believes that she will be able to perform her role with her distinguished knowledge and experience as certified public accountant and tax accountant and to apply her excellent insight to the management of the Company.
    - (6) At the conclusion of this Ordinary General Meeting of Shareholders, the term of her office as outside Board Member will have been one (1) year.

Proposal 2. Election of three (3) Audit & Supervisory Board Members Election of six (6) Board Members due to the expiration of the term of office of all the current Board Members

The term of office of current Audit & Supervisory Board Members, Mr. Takayuki Yamaguchi, Mr. Takahiro Iwase and Mr. Yoshihito Kondo expire at the conclusion of this 97th Ordinary General Meeting of Shareholders. Accordingly, we hereby propose that you elect three (3) Audit & Supervisory Board Members

The candidate for Audit & Supervisory Board Members are as follows:

Audit & Supervisory Board has given its prior consent to this proposal.

Candidate No.	Name	Brief personal history, positions and responsibilities in Company and significant concurrent positions	
1  Reappoint -ment	Takayuki Yamaguchi  [Date of birth] January 19, 1959  [Number of shares of the Company held] 834	April 1981 January 2008  Nov. 2010 June 2015	Joined Chuo Spring Co., Ltd. General Manager, Fujioka Plant Administration Dept., Chuo Spring Co., Ltd. President, Gifu Chuhatsu Co., Ltd. Audit & Supervisory Board Member, Chuo Spring Co., Ltd. (to present)
2  Reappoint -ment  Outside	Yoshihito Kondo  [Date of birth] January 23, 1963  [Number of shares of the Company held] N/A	April 1988 January 2013  April 2016  June 2017  April 2020	Joined Toyota Motor Company General Manager, HV Power Train and Chassis Components Production Engineering Dept., Toyota Motor Corporation Standing Director of Toyota Motor Corporation Unit Center, Unit Production Engineering Field, Drive Train, Hybrid Vehicle Power Train & Chassis Production Engineering Div. (general manager) Audit & Supervisory Board Member, Chuo Spring Co., Ltd. (to present) Production Engineering Development Center (President), Production Technology Development Div. (concurrent General Manager), Toyota Motor Corporation (to present)
		[Significant concurrent positions] Production Engineering Development Center (President), Production Technology Development Div. (concurrent General Manager), Toyota Motor Corporation (to present) External Auditor, Taoho Kogyo Co., Ltd.	

3	Motoshi Nakamura	April 1983 June 2014 June 2018 April 2020	Joined Toyota Motor Corporation Standing Director of Toyota Motor Corporation Director and Senior Managing Officer, Aichi Steel Corporation Executive Vice President and Director, Aichi Steel Corporation (to present)
New appointment	[Date of birth] September 4, 1960		
Outside	[Number of shares of the Company held] N/A	[Significant concurrent positions] Executive Vice President and Director, Aichi Steel Corporation. President, Asdex Co., Ltd.	

- (Notes)
1. There are no special interests between Company and candidates for Audit & Supervisory Board Members.
  2. Company has entered into an agreement with Mr. Yoshihito Kondo to limit his liability under Article 423, paragraph 1 of Company Law to two million forty thousand Japanese Yen (JPY2,400,000.-) or to Maximum amount stipulated in law whichever higher. If the election of Mr. Yoshihito Kondo is resolved, Company will continue to enter into said agreement with hm.
  3. If the election of Mr. Motoshi Nakamura is resolved, Company will entere into an agreement with Mr. Motoshi Nakamura to limit his liability under Article 423, paragraph 1 of Company Law to two million forty thousand Japanese Yen (JPY2,400,000.-) or to maximum amount stipulated in law whichever higher.
  4. The following is notes as to candidates of outside Audit & Supervisory Board Members
    - (1) Mr. Yoshihito Kondo and Mr. Motoshi Nakamura are candidates for outside Audit & Supervisory Board Members.
    - (2) Mr. Yoshihito Kondo and Mr. Motoshi Nakamura are nominated as outside Audit & Supervisory Board Members as Company believes that they will be able to perform their role with their distinguished knowledge and experience as company executives and to apply their excellent insight to the management of the Company.
    - (3) Mr. Yoshihito Kondo is and has been serving as an executive or officer of Toyota Motor Corporation (a Specified Associated Company) in the past five (5) years.
    - (4) At the conclusion of this Ordinary General Meeting of Shareholders, the term of his office as outside Audit & Supervisory Board Members will have been six (6) years.
    - (5) Mr. Motoshi Nakamura is and has been serving as an executive or officer of Toyota Motor Corporation and Aichi Steel Corporation (Specified Associated Companies) in the past five (5) years.

Proposal 3. Election of 1 (one) Substitute Audit & Supervisory Board Member

In order to be prepared in the event that Company lacks the number of Audit & Supervisory Board Members and it becomes less than that required by laws, we hereby propose that 1(one) Substitute Audit and Supervisory Board Member be elected. The candidate is as below.

This proposal at this General Meeting of Shareholders was approved by the Audit and Supervisory Board.

Candidate Name	Brief personal history, positions and responsibilities in Company and significant concurrent positions	
Norifumi Miura  [Date of birth] October 1, 1958  [Number of shares of the Company held] 1,684	April 1979	Joined Toyota Motor Company
	January 2010	Production Planning Div., Strategic and Planning Group Leader, (with General Manager's status) Toyota Motor Corporation
	January 2011	Advisor, Chuo Spring Co., Ltd.
	June 2011	Director, Member of Board, Chuo Spring Co., Ltd. Officer, Chuo Spring Co., Ltd.
	June 2012	Management Director, Member of Board, Chuo Spring Co., Ltd.
	June 2018	Managing Officer, Chuo Spring Co., Ltd.
	June 2019	President, Chuhatsu Hanbai Co., Ltd. (to present)
		President, Reelex Co., Ltd. (to present)
[Significant concurrent positions] President, Chuhatsu Hanbai Co., Ltd. President, Reelex Co., Ltd.		

- (Notes)
1. There are no special interests between Company and candidate.
  2. Mr. Norifumi Miura will resign the position the President of Reelex Co., Ltd. at the 9<sup>th</sup> General Shareholders Meeting of said company held on May 27, 2020.

Proposal 4: Presentation of the Bonuses to Board Members and Audit and Supervisory Board Members

We hereby propose to pay bonuses to six (6) Board Members (including 2 outside Board Member) and four (4) Audit and Supervisory Board Members who were incumbent at end of 97th fiscal year in the total amount of forty million forty-five thousand Japanese Yen (JPY40,045,000.-) (for Board Members thirty-four million seven hundred ninety-five thousand (JPY34,795,000) inclusive outside Board Members, seven hundred fifty thousand Japanese Yen (JPY750,000.-))( for Audit and Supervisory Board Members, five million two hundred fifty thousand Japanese Yen (JPY5,250,000.-))

Proposal 5: Revision of the Amount of Compensation Payable to Board Members and Audit & Supervisory Members

Compensation payable to Board Members and Audit and Supervisory Board Members has been set at maximum total of fifteen million Japanese Yen (JPY15,000,000.-) per month for Board Members and three million Japanese Yen (JPY3,000,000.-) per month for Audit and Supervisory Board Members since the 59<sup>th</sup> Ordinary General Meeting of Shareholders held on June 29, 1982. As bonuses paid annual basis have been paid within the said compensation limit, we propose a revision of the compensation limit, in accordance with the current situation, from

a monthly-amount basis to a yearly-amount basis and a revision of the maximum total compensation for Board Members, including bonuses, to one hundred eighty million Japanese Yen (JPY180,000,000.-)(of which, the maximum amount payable to outside Board Members is five million Japanese Yen (JPY5,000,000.-)) and for Audit & Supervisory Members to thirty-six million Japanese Yen (36,000,000.-) per year. These annual amount limits are equivalent to the annual sum of current monthly compensation limits.

At present, the compensation and bonuses for Board Members and Audit & Supervisory Members are determined by a compensation system linked not only to corporate results, but also to personal duties and performance. Bonuses have been paid in comprehensive consideration of dividends, the bonus levels received by employees, trends of other companies, the historical results of payment, and other factors. We will continue this method of consideration and pay monthly compensation and bonuses.

Hereafter, monthly compensation and bonuses for Board Members and Audit & Supervisory Members within the maximum total amount per year to be approved under this Proposed Resolution, whereupon the Board of Directors will finally determine the monthly compensation and bonuses instead of resolution of shareholders' meeting.

We will fulfill our accountability to shareholders with regard to executive compensation and corporate results by disclosing the executive compensation in the business reports and annual securities reports in accordance with laws.