

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail. The Company assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translation.

(Stock Exchange Ticker Symbol: 5992)  
May 26, 2021

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 98th 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 98th 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 Wednesday, June 16, 2021, Japan time.

Sincerely,

- |                             |  |
|-----------------------------|--|
| 1. Date and Time:           | Thursday, June 17, 2021 at 10:00am Japan Time  |
| 2. Place:                   | Head Office, Chuo Spring Co., Ltd.<br>Auditorium at 3rd Floor  |
| 3. Meeting Agenda:          |  |
| Matters to be reported:     | 1. The Business Report, Consolidated Financial Statements for the Company’s 98th Fiscal Year (April 1, 2020 – March 31, 2021) and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements<br>2. Non-consolidated Financial Statements for the Company’s 98th Fiscal Year (April 1, 2020 – March 31, 2021) |
| 4. Proposals to be resolved |  |
| Proposal 1:                 | Election of 6 (six) Board Members  |
| Proposal 2:                 | Election of 2 (two) Audit & Supervisory Board Members  |
| Proposal 3:                 | Election of 1 (one) Substitute Audit & Supervisory Board Member  |

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 98th 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  [Date of birth] November 16, 1958  [Number of shares of the Company held] 5,600	April 1981 June 2005	Joined Toyota Motor Company President and Board Member of Toyota Peugeot Citroën Automobile Czech, s.r.o.
		June 2006	General Manager, Production Engineering Planning Div, Toyota Motor Corporation
		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)
		[Positions and Responsibilities in Company] Business Administration function (System Planning)	
		[Significant concurrent positions] President, Nagasaki Chuhatsu Co., Ltd. Chairman, Chuhatsu Factory Co., Ltd.	
2  Reappoint -ment	Kenta Koide  [Date of birth] July 19, 1959  [Number of shares of the Company held] 5,808	April 1983 January 2008	Joined Toyota Motor Corporation General Manager, Production Engineering Planning Div., Administration Dept., Toyota Motor Corporation
		January 2011	General Manager, Administration Div., Honsha Plant, Toyota Motor Corporation
		January 2013	President and Board Member of Toyota Peugeot Citroën Automobile Czech, s.r.o.
		January 2017 June 2017 June 2018 June 2020	Advisor, Chuo Spring Co., Ltd. Managing Officer, Member of Board, Chuo Spring Co., Ltd. Senior Managing Director, Member of Board, Chuo Spring Co., Ltd. Vice President, Member of Board, Chuo Spring Co., Ltd. (to present)
		[Positions and Responsibilities in Company] Business Administration function (Business Renovation, Corporate Planning and Human resource) Human resource & General Administration Div.	
		[Significant concurrent positions] Chairman, Xiaogan Chuhatsu Lioho Automotive Components Co., Ltd.	
3  Reappoint -ment	Haruhiko Shiba  [Date of birth] September 3, 1959  [Number of shares of the Company held] 8,092	April 1982 January 2007	Joined Toyota Motor Company General Manager, Chassis Component Engineering Dept., Toyota Motor Corporation
		April 2013	Project General Manager, Chassis Planning and Administration Dept., Toyota Motor Corporation
		January 2014 June 2014 June 2016 June 2018 June 2019	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, Chuhatsu Techno Co., Ltd.	

Candidate No.	Name	Brief personal history, positions and responsibilities in Company and significant concurrent positions	
4  Reappoint -ment	Akihiro Inagaki  [Date of birth] March 11, 1961  [Number of shares of the Company held] 3,512	April 1983 October 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, Purchasing, Production Control functions Purchasing Dept.		
5  Reappoint -ment  Outside  Independent	Kana Yasuda  [Date of birth] April 10, 1969  [Number of shares of the Company held] 2,000	November 1993 April 1997 March 2000  June 2019	Joined Century Audit Corporation (currently Ernst & Young ShinNihon LLC) Registered as certified public accountant Established Yasuda Certified Public Accountant Office President of Yasuda Certified Public Accountant Office (to present) 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. Director, (Audit and Supervisory Committee member), KONDOTEC INC.		
[Reasons for nomination as an outside member of the Board of Director candidate] The reason for nominating Ms. Kana Yasuda a candidate for outside director is that she possesses extensive knowledge as a certified public accountant and a tax accountant through her experience as Director of Yasuda Accounting Office. Accordingly, for two years as an independent outside director, she has been providing useful instructions and opinions from a professional viewpoint of our management, particularly finance and tax affairs, and we have judged that she will continue to be able to perform appropriate guidance for the decision-making of the Board of Directors.			
6  New Appoint -ment  Outside  Independent	Mitsuko Yamamoto  [Date of birth] January 1, 1957  [Number of shares of the Company held] N/A	March 1983 April 1985  Sept. 1998 July 2016  July 2017  July 2019 July 2020	Joined Womanstaff Co. Ltd. Director of Womanstaff Co., Ltd., General Manager, Sales Division Senior Managing Director of Womanstaff Co., Ltd. Womanstaff Co. Ltd. was merged with Tempstaff Co., Ltd. Director, Managing Officer of Tempstaff Co., Ltd. Tempstaff Co., Ltd. changed its name to Persol Tempstaff Co. Ltd. Director of Persol Tempstaff Co. Ltd. Advisor (full-time) of Persol Tempstaff Co. Ltd. (to present)
	[Significant concurrent positions] Advisor (full-time) of Persol Tempstaff Co. Ltd.		
[Reasons for nomination as an outside member of the Board of Director candidate] The reason for nominating Ms. Mitsuko Yamamoto a candidate for outside director is that she has many years of experience in management, particularly extensive knowledge of labor management at Persol Tempstaff Co., Ltd. Accordingly, as an independent outside director, we have judged that she will be able to provide us useful opinions and guidance from a professional and objective viewpoint, particularly personnel and labor affairs, and that she will be able to perform appropriate guidance for the decision-making of the Board of Directors.			

- (Notes)
1. There are no special interests between Company and candidates for Board Members.
  2. Company has entered into an agreement with Ms. Kana Yasuda to limit her liability under Article 423, paragraph 1 of Company Law of Japan to two million forty thousand Japanese Yen (JPY2,400,000.-) or to maximum amount stipulated in law whichever higher. If the election of Ms. Kana Yasuda and Ms. Mitsuko Yamamoto is resolved, Company will continue to enter into said agreement with each of them.
  3. Company has entered into a directors' liability insurance agreement as stipulated in Article 430, paragraph 3.1 of the Company Law of Japan with an insurance company. The insurance policy covers damages, court costs, etc. that may result from the insured being liable for the performance of their duties in the capacity of their offices. The insurance premiums are fully borne by Company and the agreement names all Members of the Board of Directors as insured persons if their election is resolved. Company plans to renew such agreement with resolution of Board Meeting during their term of offices.
  4. Ms. Mitsuko Yamamoto's name in the family register is Ms. Mitsuko Ando.
  5. The following is notes as to candidates of outside Board Members
    - (1) 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.
    - (2) 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.
    - (3) At the conclusion of this Ordinary General Meeting of Shareholders, the term of her office as outside Board Member will have been two (2) years.
    - (4) Ms. Mitsuko Yamamoto is a candidate for outside Board Member. Company will register 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. Mitsuko Yamamoto is nominated as outside Board Member as Company believes that she will be able to perform her role with her distinguished knowledge and experience in management of labor, human resource and staffing service and to apply her excellent insight to the management of the Company.
    - (6) Company implemented a four-for-one common stock split, effective April 1, 2021. Number of shares of the Company held by candidates shown are after the share split.

Proposal 2. Election of two (2) Audit & Supervisory Board Members

At the conclusion of this General Meeting of Shareholders, Audit & Supervisory Board Member, Mr. Takayuki Yamaguchi will resign from his position and the term of office of Mr. Hideki Yamamoto will expire. Accordingly, we hereby propose that you elect two (2) Audit & Supervisory Board Members and the candidates are as follows:

In addition, Mr. Minoru Mase will be elected to fill the vacancy of Mr. Takayuki Yamaguchi and in accordance with the provisions of the Company's Articles of Incorporation, his term of office shall be up to the expiry of the original term of office of the retiring Audit & Supervisory Board Member.

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  Outside  Independent	Hideki Yamamoto	October 1996 April 2000	Joined Deloitte Touche Tohmatsu LLC, Nagoya Office Established Certified Public Accountants Hideki Yamamoto's Office, and assumed to its Chief Representative (to present)
	[Date of birth] August 21, 1968	April 2003  July 2007	Established Alpha Consulting Co., Ltd. and assumed to its Representative Director (to present) Established Alpha Tax Accountant Corporation and assumed to its Representative Partner (to present)
	[Number of shares of the Company held] N/A	June 2010	Audit & Supervisory Board Member, Chuo Spring Co., Ltd. (to present)
		[Significant concurrent positions] Chief Representative, Certified Public Accountants Hideki Yamamoto's Office Representative Director, Alpha Consulting Co., Ltd. Representative Partner, Alpha Tax Accountant Corporation External Director, Gifu landscape architect Co., Ltd.	
2  New Appoint-ment	Minoru Mase	April 1987 January 2016	Joined Chuo Spring Co., Ltd. General Manager, Corporate Strategic Planning Div., Chuo Spring Co., Ltd.
	[Date of birth] December 25, 1963	January 2017  January 2018	General Manager, Human Resource & General Administration Div., Chuo Spring Co., Ltd. Associate Director, Chuo Spring Co., Ltd.
	[Number of shares of the Company held] 1,200	April 2019	Officer, Chuo Spring Co., Ltd. (to present)

- (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. Hideki Yamamoto to limit his liability under Article 423, paragraph 1 of Company Law of Japan to two million forty thousand Japanese Yen (JPY2,400,000.-) or to maximum amount stipulated in law whichever higher. If the election of Mr. Hideki Yamamoto is resolved, Company will continue to enter into said agreement with each of him.
  3. Company has entered into a directors' liability insurance agreement as stipulated in Article 430, paragraph 3.1 of the Company Law of Japan with an insurance company. The insurance policy covers damages, court costs, etc. that may result from the insured being liable for the performance of their duties in the capacity of their offices. The insurance premiums are fully borne by Company and the agreement names all Members of the Audit & Supervisory Board as insured persons if their election is resolved. Company plans to renew such agreement with resolution of Board Meeting during their term of offices.

4. The following is notes as to a candidate of outside Audit & Supervisory Board Member
- (1) Mr. Hideki Yamamoto is a candidate for outside Audit & Supervisory Board Members.
- (2) Ms. Hideki Yamamoto 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 certified public accountant and tax accountant 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 Audit & Supervisory Board Members will have been eleven (11) years.
5. Company implemented a four-for-one common stock split, effective April 1, 2021. Number of shares of the Company held by candidates shown are after the share split.

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:

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

Candidate Name	Brief personal history, positions and responsibilities in Company and significant concurrent positions	
Norifumi Miura  [Date of birth] August 23, 1958  [Number of shares of the Company held] 6,800	April 1979 January 2010  January 2011 June 2011  June 2012 June 2018 June 2019	Joined Toyota Motor Company Production Planning Div., Strategic and Planning Group Leader, (with General Manager's status) Toyota Motor Corporation Advisor, Chuo Spring Co., Ltd. Director, Member of Board, Chuo Spring Co., Ltd. Officer, Chuo Spring Co., Ltd. Management Director, Member of Board, Chuo Spring Co., Ltd. Managing Officer, Chuo Spring Co., Ltd. President, Chuhatsu Hanbai Co., Ltd. (to present) President, Reelex Co., Ltd.
	[Significant concurrent positions] President, Chuhatsu Hanbai Co., Ltd.	

- (Notes)
1. There are no special interests between Company and candidate.
  2. Mr. Norifumi Miura will be assumed to the position the President of Reelex Co., Ltd. at the 10<sup>th</sup> General Shareholders Meeting of said company held on May 27, 2021.
  3. Company implemented a four-for-one common stock split, effective April 1, 2021. Number of shares of the Company held by candidates shown are after the share split.