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(Stock Exchange Code 6506)
May 6, 2022

To Shareholders with Voting Rights:

Hiroshi Ogasawara
Representative Director, Chairman of
the Board, President
YASKAWA Electric Corporation
2-1 Kurosakishiroishi, Yahatanishi-ku
Kitakyushu, Japan

**NOTICE OF
THE 106TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

You are cordially invited to attend the 106th Annual General Meeting of Shareholders of YASKAWA Electric Corporation (the “Company”). The meeting will be held for the purposes described below.

If you do not attend the meeting, you can exercise your voting rights in writing or via the Internet. Please review the Reference Documents for the General Meeting of Shareholders that appear later in this document. If exercising your voting rights in writing, please enter your vote for or against the proposals on the enclosed Voting Rights Exercise Form and return it so that it is received by 5:00 p.m. on Wednesday, May 25, 2022, Japan time. If exercising your voting rights via the Internet, please access the website designated by the Company (<https://soukai.mizuho-tb.co.jp/>), and exercise your voting rights by 5:00 p.m. on Wednesday, May 25, 2022, Japan time.

★ Shareholders are kindly asked to participate in the General Meeting of Shareholders by attending the meeting in person or through the exercise of voting rights in advance.

When you attend the General Meeting of Shareholders



When you do not attend the General Meeting of Shareholders

Exercise of voting rights in writing
(by mail)



Exercise of voting rights via the Internet



1. Date and Time:	Thursday, May 26, 2022, at 10:00 a.m. Japan time (Doors open at 9:00 a.m.)
2. Venue:	Head Office of the Company 2-1 Kurosakishiroishi, Yahatanishi-ku, Kitakyushu, Japan
3. Meeting Agenda:	<p>Matters to be reported:</p> <ol style="list-style-type: none"> 1. The Business Report and Consolidated Financial Statements for the Company's 106th Fiscal Year (March 1, 2021 - February 28, 2022), and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee 2. Non-consolidated Financial Statements for the Company's 106th Fiscal Year (March 1, 2021 - February 28, 2022) <p>Proposals to be resolved:</p> <p>Proposal 1: Partial Amendments to the Articles of Incorporation</p> <p>Proposal 2: Election of 7 Directors (excluding Directors who are Members of Audit and Supervisory Committee)</p> <p>Proposal 3: Election of 2 Directors who are Members of Audit and Supervisory Committee</p>
4. Matters related to exercise of Voting Rights	<p>(1) If you exercise your voting rights twice, once by the Voting Rights Exercise Form and once via the Internet, we will treat your vote cast via the Internet as the valid exercise of your voting rights, regardless of the time or date of arrival of your vote. If you exercise your voting rights several times via the Internet, we will treat the most recent vote as the valid exercise of your voting rights.</p> <p>(2) If you wish to exercise your voting rights by proxy, please appoint a proxy who is a shareholder of the Company with voting rights. The proxy will be requested to submit a document certifying the status as proxy at the reception desk upon arrival at the meeting.</p>

- When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
 - In the case where the Reference Documents for the General Meeting of Shareholders, the Business Report, Non-consolidated Financial Statements, or Consolidated Financial Statements are revised, the revised versions will be posted on the Company's website.
 - Of the documents to be provided with this convocation notice, the following items are posted on the Company's website pursuant to the provisions of laws and regulations and Article 15 of the Company's Articles of Incorporation. The Business Report, Consolidated Financial Statements, and Non-consolidated Financial Statements audited by the Audit and Supervisory Committee include the items listed under (1) through (3) below, which are posted on the Company's website, as well as the documents included in the attachment to the Japanese version of this Notice.
Consolidated Financial Statements and Non-consolidated Financial Statements audited by the Accounting Auditor include the items listed under (2) and (3) below, which are posted on the Company's website, as well as the documents included in the attachment to the Japanese version of this Notice.
- (1) "Status of Stock Acquisition Rights," "System to Ensure the Appropriateness of Business Operation," "Overview of the Management Status of System to Ensure the Appropriateness of Business Operation," and "Basic Policy on Control of Company" in the Business Report
 - (2) "Consolidated Statements of Changes in Equity" and "Notes to the Consolidated Financial Statements" in Consolidated Financial Statements
 - (3) "Statements of Changes in Net Assets" and "Notes to the Non-consolidated Financial Statements" in Non-consolidated Financial Statements

The Company's website (<https://www.yaskawa.co.jp/>)

Institutional investors may use the electronic voting platform operated by ICJ, Inc.

Reference Documents for General Meeting of Shareholders

Proposals and References

Proposal 1: Partial Amendments to the Articles of Incorporation

1. Reasons for the proposal

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 meeting of shareholders, the Articles of Incorporation of the Company shall be amended as follows.

- (1) Information contained in the Reference Documents for General Meeting of Shareholders, etc. shall be provided electronically (proposed Article 15, Paragraph 1).
- (2) The purpose 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 (proposed Article 15, Paragraph 2).
- (3) The provisions related to the internet disclosure and deemed provision of the Reference Documents for General Meeting of Shareholders, etc. will become unnecessary and will therefore be deleted (Article 15 of the current Articles of Incorporation).
- (4) In line with the above establishment and deletion of the provisions, supplementary provisions related to the effective date, etc. shall be established.

2. Description of amendments (Amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
<p><u>(Internet Disclosure of Documents for a General Meeting of Shareholders and Deemed Provision)</u></p> <p><u>Article 15 Information for matters to be set forth or indicated in the Reference Documents for General Meeting of Shareholders, business reports and consolidated/non-consolidated accounting documents upon convocation of a General Meeting of Shareholders can be deemed to be provided to shareholders if the Company discloses them by the method of utilizing the internet in accordance with ordinance of the Ministry of Justice.</u></p> <p style="text-align: center;"><Newly established></p>	<p style="text-align: center;"><Deleted></p> <p><u>(Measures for Electronic Provision, Etc.)</u></p> <p><u>Article 15 The Company shall, when convening a General Meeting of Shareholders, provide information contained in the Reference Documents for 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>

Current Articles of Incorporation	Proposed Amendments
<p><Newly established> <Newly established></p>	<p style="text-align: center;"><u>Supplementary Provisions</u></p> <p><u>Article 1</u> <u>The amendment of Article 15 shall come into effect on September 1, 2022, 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><Newly established></p>	<p><u>Article 2</u> <u>Notwithstanding the provisions of the preceding article, Article 15 of the current Articles of Incorporation (Internet Disclosure of Documents for a General Meeting of Shareholders and Deemed Provision) 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><Newly established></p>	<p><u>Article 3</u> <u>The provisions of Article 1 through this Article of these Supplementary Provisions shall be valid until 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 article, whichever is later, and shall be deleted after the lapse of the same days.</u></p>

Proposal 2: Election of 7 Directors (excluding Directors who are Members of Audit and Supervisory Committee)

The terms of office of all 7 Directors (excluding Directors who are Members of Audit and Supervisory Committee; the same shall apply hereinafter in this Proposal) will expire at the conclusion of this General Meeting of Shareholders. This Proposal is to request the election of 7 Directors. The candidates are as below.

The Audit and Supervisory Committee has expressed an opinion to the effect that each candidate is qualified to serve as a Director of the Company, in light of the nomination procedures applied by the Nomination Advisory Committee and the execution of duties and performance results of each candidate in the current fiscal year, among other factors.

The areas of expertise that the Company expects each candidate to bring to the Board of Directors are provided on page 17.

Candidates for Director

No.	Name	Current Positions and Responsibilities, etc.	
1	Hiroshi Ogasawara	Representative Director, Chairman of the Board; President; In charge of Human Resources Development; Regional Manager, China; General Manager, ICT Strategy Div.	Reappointment
2	Shuji Murakami	Representative Director; Senior Managing Executive Officer; In charge of CSR; In charge of Administration; General Manager, Corporate Planning & Finance Div.	Reappointment
3	Masahiro Ogawa	Representative Director; Senior Managing Executive Officer; General Manager, Robotics Div.; Department Manager, Business Planning Dept., Robotics Div.	Reappointment
4	Yoshikatsu Minami	Director; Managing Executive Officer; General Manager, Production Management & Operations Div.; General Manager, Export & Import Administration Div.	Reappointment
5	Akira Kumagae	Managing Executive Officer; General Manager, Corporate Technology Div.	New
6	Yasuhiko Morikawa	Director; Senior Executive Officer; In charge of Compliance; General Manager, General Affairs & Risk Management Div.	Reappointment
7	Yuichiro Kato	Outside Director	Reappointment Outside Independent
		Candidate for reappointment as Director	New
		Candidate for Outside Director	Independent
			New candidate for Director
			Candidate for Independent Director as stipulated by the Stock Exchange and by the Company

No.	Hiroshi Ogasawara	Date of birth September 19, 1955 (Age: 66)	Reappointment
1			



[Past experience, positions and responsibilities]

March 1979 Joined the Company
June 2006 Director
March 2007 Director; General Manager, Drives Div.
March 2011 Director; General Manager, Motion Control Div.
June 2012 Executive Officer; General Manager, Motion Control Div.
June 2013 Director; Managing Executive Officer
March 2014 Director; Managing Executive Officer; General Manager, Corporate Technology Div.
March 2015 Representative Director; Senior Managing Executive Officer; General Manager, Corporate Technology Div.
March 2016 Representative Director, President; General Manager, Corporate Technology Div.
March 2017 Representative Director, President; In charge of Human Resources Development; Manager, Diversity Management Div.
March 2018 Representative Director, President; In charge of Human Resources Development; Manager, ICT Strategy Div.
July 2020 Representative Director, President; In charge of Human Resources Development; Regional Manager, China; Manager, ICT Strategy Div.
March 2022 Representative Director, Chairman of the Board; President; In charge of Human Resources Development; Regional Manager, China; General Manager, ICT Strategy Div. (to present)

[Number of shares of the Company held]

45,905

[Years served as a Director of the Company]

15 years
(at the conclusion of this General Meeting of Shareholders)

[Significant concurrent positions]

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Reasons for nominating him as a candidate for Director

Mr. Hiroshi Ogasawara was appointed to the post of Representative Director and President in 2016 and Representative Director, Chairman of the Board and President in March of this year, and has led the management of the Company. As his rich knowledge and experience are essential for enhancing the Company's corporate value, the Company nominates him as a candidate for Director. Subject to his election as a Director at this General Meeting of Shareholders, he will be reappointed to the post of Representative Director, Chairman of the Board and President.

No.	Shuji Murakami	Date of birth April 21, 1959 (Age: 63)	Reappointment
2			



[Past experience, positions and responsibilities]

March 1982 Joined the Company
June 2008 Director; Manager, Corporate Planning Div.
June 2012 Director; Executive Officer
March 2014 Director; Managing Executive Officer
March 2016 Representative Director; Senior Managing Executive Officer
March 2017 Representative Director; Senior Managing Executive Officer;
In charge of CSR & Compliance; In charge of Administration; General Manager, Corporate Planning & Finance Div.
March 2020 Representative Director; Senior Managing Executive Officer;
In charge of CSR; In charge of Administration; General Manager, Corporate Planning & Finance Div. (to present)

[Number of shares of the Company held]

34,286

[Years served as a Director of the Company]

14 years
(at the conclusion of this General Meeting of Shareholders)

[Significant concurrent positions]

—

Reasons for nominating him as a candidate for Director

Mr. Shuji Murakami was appointed to the post of Representative Director and Senior Managing Executive Officer in 2016 and has led the management of the Company. As his rich knowledge and experience are essential for enhancing the Company's corporate value, the Company nominates him as a candidate for Director. Subject to his election as a Director at this General Meeting of Shareholders, he will be reappointed to the post of Representative Director and Senior Managing Executive Officer.


No.	Masahiro Ogawa	Date of birth August 25, 1964 (Age: 57)	Reappointment
3			

	[Past experience, positions and responsibilities]	[Number of shares of the Company held]	
	March 1987	Joined the Company	12,232
	December 2010	Chairman, YASKAWA AMERICA, Inc.	[Years served as a Director of the Company]
	June 2012	Executive Officer of the Company	3 years
	March 2016	Executive Officer; General Manager, Robotics Div. Chairman of the Board of Directors, YASKAWA SHOUGANG ROBOT CO., LTD. (to present)	(at the conclusion of this General Meeting of Shareholders)
	March 2019	Executive Officer; General Manager, Robotics Div.; Department Manager, Control Technology Dept., Robotics Div.	[Significant concurrent positions]
	May 2019	Director	Chairman, YASKAWA SHOUGANG ROBOT CO., LTD.
	March 2020	Director; Managing Executive Officer; General Manager, Robotics Div.; Department Manager, Control Technology Dept., Robotics Div.	
	March 2021	Director; Managing Executive Officer; General Manager, Robotics Div.	
March 2022	Representative Director; Senior Managing Executive Officer; General Manager, Robotics Div.; Department Manager, Business Planning Dept., Robotics Div. (to present)		

Reasons for nominating him as a candidate for Director


Prior to being appointed to the post of Director in 2019, Mr. Masahiro Ogawa garnered experience at business departments and overseas subsidiaries supervising departments, etc. He was appointed to the post of Representative Director and Senior Managing Executive Officer in March of this year. As his rich knowledge and experience are essential for enhancing the Company's corporate value, the Company nominates him as a candidate for Director. Subject to his election as a Director at this General Meeting of Shareholders, he will be reappointed to the post of Representative Director and Senior Managing Executive Officer.

No.	Yoshikatsu Minami	Date of birth October 31, 1959 (Age: 62)	Reappointment
4			

	[Past experience, positions and responsibilities]		[Number of shares of the Company held]
	December 1983	Joined the Company	32,435
	June 2008	Director	[Years served as a Director of the Company]
	June 2012	Executive Officer; General Manager, Robotics Div.	
	June 2015	Director; Managing Executive Officer	11 years (at the conclusion of this General Meeting of Shareholders)
March 2017	Director; Managing Executive Officer; In charge of ICT strategy; General Manager, Production Management & Operations Div.; General Manager, Export Administration Div.		
March 2018	Director; Managing Executive Officer; General Manager, Production Management & Operations Div.; General Manager, Export Administration Div.	[Significant concurrent positions]	
March 2020	Director; Managing Executive Officer; General Manager, Production Management & Operations Div.; General Manager, Export & Import Administration Div. (to present)	—	

Reasons for nominating him as a candidate for Director	Prior to being appointed to the post of Director, Mr. Yoshikatsu Minami garnered experience at business departments and overseas subsidiaries supervising departments, etc. As his rich knowledge and experience are essential for enhancing the Company's corporate value, the Company nominates him as a candidate for Director.
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No.	Akira Kumagae	Date of birth October 14, 1962 (Age: 59)	New
5			

	[Past experience, positions and responsibilities]		[Number of shares of the Company held]
	March 1985	Joined the Company	12,692
	March 2014	Executive Officer; General Manager, Motion Control Div.	[Years served as a Director of the Company]
	March 2019	Executive Officer; General Manager, Corporate Technology Div.; Department Manager, Electric Drive System Dept., Corporate Technology Div.	
	March 2020	Managing Executive Officer; General Manager, Corporate Technology Div.; Department Manager, Electric Drive System Dept., Corporate Technology Div.	—
March 2021	Managing Executive Officer; General Manager, Corporate Technology Div. (to present)	[Significant concurrent positions]	
		—	

Reasons for nominating him as a candidate for Director	Mr. Akira Kumagae garnered experience at business departments and technology & development departments, etc. As his rich knowledge and experience are essential for enhancing the Company's corporate value, the Company nominates him as a candidate for Director.
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No.	Yasuhiko Morikawa	Date of birth June 11, 1962 (Age: 59)	Reappointment
6			



[Past experience, positions and responsibilities]

April 1985	Joined The Dai-Ichi Kangyo Bank, Limited (currently Mizuho Bank, Ltd.)
April 2008	Corporate Officer, Corporate Planning Group, Mizuho Corporate Bank, Ltd. (currently Mizuho Bank, Ltd.)
April 2010	General Manager, Gotanda Branch, Mizuho Bank, Ltd.
April 2012	General Manager, Financial Institutions Banking Division No.1, Mizuho Corporate Bank, Ltd. (currently Mizuho Bank, Ltd.)
April 2013	Executive Officer, Mizuho Corporate Bank, Ltd.
May 2015	Joined the Company, Associate Director
March 2016	Executive Officer; General Manager, Tokyo Office, Corporate Marketing Div.; In charge of Corporate Marketing, Corporate Marketing Div.
March 2017	Executive Officer; General Manager in Finance, Corporate Planning & Finance Div.; In charge of Liaison, Corporate Planning & Finance Div.
March 2020	Executive Officer; In charge of Compliance; Deputy General Manager, Corporate Planning & Finance Div.; General Manager in Finance, Corporate Planning & Finance Div.
March 2021	Senior Executive Officer; In charge of Compliance; Deputy General Manager, Corporate Planning & Finance Div.; General Manager in Finance, Corporate Planning & Finance Div.
May 2021	Director; Senior Executive Officer; In charge of Compliance; Deputy General Manager, Corporate Planning & Finance Div.; General Manager in Finance, Corporate Planning & Finance Div.
September 2021	Director; Senior Executive Officer; In charge of Compliance; General Manager, General Affairs & Risk Management Div.; In charge of Finance & Liaison, Corporate Planning & Finance Div.
March 2022	Director; Senior Executive Officer; In charge of Compliance; General Manager, General Affairs & Risk Management Div. (to present)

[Number of shares of the Company held]

9,555

[Years served as a Director of the Company]

1 year
(at the conclusion of this General Meeting of Shareholders)

[Significant concurrent positions]

—

Reasons for nominating him as a candidate for Director

Prior to being appointed to the post of Director, Mr. Yasuhiko Morikawa garnered experience as the Executive Officer of a financial institution, as well as the General Manager in Finance, person in charge of Compliance, and Chairman of Risk Management Committee, among other positions, at the Company. As his rich knowledge and experience are essential for enhancing the Company's corporate value, the Company nominates him as a candidate for Director.

No.			Reappointment
7	Yuichiro Kato	Date of birth October 20, 1969 (Age: 52)	Outside
			Independent



[Past experience, positions and responsibilities]

April 1992	Joined Nichirei Corporation
April 1995	Joined DAIKO ADVERTISING INC.
April 2003	Associate professor of industrial strategy engineering, Graduate School of Engineering, Nagoya Institute of Technology Visiting researcher, Business Knowledge Bureau, DAIKO ADVERTISING INC.
January 2015	Member, The Deming Prize Examination Committee, Union of Japanese Scientists and Engineers (to present)
October 2015	Representative Partner, Brand Design LLC (currently Brand Design Co., Ltd.) Specially-appointed professor, Industry-Academia-Government Collaboration Center, Nagoya Institute of Technology
April 2018	Professor, Vocational Ability Development Institute, Polytechnic University administrated by the Ministry of Health, Labour and Welfare Member, The Japan Quality Recognition Prize Examination Committee, Union of Japanese Scientists and Engineers (to present)
November 2018	Representative Director, Brand Design Co., Ltd. (to present)
June 2019	Professor, Project for Organization for Co-Creation Research and Social Contribution, Nagoya Institute of Technology (to present)
May 2020	Outside Director; Member of Audit and Supervisory Committee of the Company
May 2021	Outside Director of the Company (to present)

[Number of shares of the Company held]

3,394

[Years served as an Outside Director of the Company]

2 years
(at the conclusion of this General Meeting of Shareholders)

[Significant concurrent positions]

Representative Director, Brand Design Co., Ltd.
Professor, Project for the Institute for Industry-Academia-Government-Finance Collaboration, Nagoya Institute of Technology

Reasons for nominating him as a candidate for Outside Director and an outline of his expected roles

The Company believes that the rich expertise and experience Mr. Yuichiro Kato has gained in the areas of marketing and quality control derived from his career as a university professor, etc., will be very useful for the Company to aim for the expansion of its business toward the achievement of the mid-term business plan, and that he will be able to oversee the management of the Company from an objective viewpoint as an Outside Director.

- (Notes)
1. There are no special interests between each candidate for Director and the Company.
 2. The number of shares of the Company held by each candidate includes the shares he holds through YASKAWA Electric Officers' Shareholding Association or YASKAWA Electric Employees' Shareholding Association, and a stock remuneration plan "Board Benefit Trust (BBT)."
 3. Mr. Yuichiro Kato is a candidate for Outside Director. The Company has designated him as an Independent Director as stipulated by the Tokyo Stock Exchange and has filed him with the Exchange. If Mr. Yuichiro Kato assumes office as a Director, the Company will continue to designate him as an Independent Director.
 4. Mr. Yuichiro Kato, a candidate for Outside Director, does not correspond to any of the following with regard to the independence of Outside Directors, besides the qualifications described in 3 above. Therefore, the Company believes that his independence is ensured.
 - A person who works for or worked in the past 3 fiscal years for organizations that own 10 percent or more of the Company's shares.
 - A person who works for or worked in the past 3 fiscal years for the Company's main bank, or for other principal lenders of the Group that are described in the latest business report.
 - A person who works for or worked in the past 3 fiscal years for the Company's lead managing underwriter.
 - A person who works for or worked in the past 3 fiscal years for organizations that are the Company's business partners, the transaction amount therebetween makes up more than 1 percent of the consolidated revenue (consolidated net sales) of the Company or the other party.

- A person who works for or worked in the past 3 fiscal years for the Company's accounting audit corporation.
 - A person who receives or received in the past 3 fiscal years remuneration, etc., that exceeds ¥10 million yen per year from the Company pursuant to a consulting or advisory contract (on law, accounting, tax accounting, etc.).
 - A person who works for or worked in the past 3 fiscal years for organizations (including individuals) that received donations from the Company that exceed ¥10 million per year.
5. The Company has, in accordance with the provisions of Article 427, Paragraph 1 of the Companies Act, entered into a contract with Mr. Yuichiro Kato, who is currently Outside Director, for limitation of liabilities for damages stipulated in Article 423, Paragraph 1 of the same Act. The maximum amount of liability under the contract shall be the minimum liability amount as provided in the provisions of Article 425, Paragraph 1 of the same Act. If Mr. Yuichiro Kato assumes office as a Director, the Company will renew the contract with him.
6. The Company has concluded a directors and officers liability insurance policy with an insurance company, as stipulated in Article 430-3, Paragraph 1 of the Companies Act, under which all Directors are insured. The directors and officers liability insurance policy will cover indemnity and the like when the Directors become liable for indemnity attributable to business operations. Additionally, each candidate becomes an insured upon assuming office as a Director, and the insurance policy under the same conditions will be renewed during the tenure of the Director.

Proposal 3: Election of 2 Directors who are Members of Audit and Supervisory Committee

Among the 6 Directors who are Members of Audit and Supervisory Committee, Mr. Yoshiki Akita will resign at the conclusion of this General Meeting of Shareholders, and the term of office of Ms. Junko Sasaki will expire at the conclusion of this General Meeting of Shareholders. This Proposal is to request the election of 2 Directors to be Members of Audit and Supervisory Committee. The candidates for Directors who are Members of Audit and Supervisory Committee are as below.

As Ms. Kaori Matsuhashi will be appointed as a substitute for Mr. Yoshiki Akita, her term of office shall be until the expiration of the term of office of Mr. Yoshiki Akita, pursuant to the provision of Article 22, Paragraph 3 of the Company's Articles of Incorporation.

The Audit and Supervisory Committee has given its consent to the submission of this Proposal.

The areas of expertise that the Company expects each candidate to bring to the Board of Directors are provided on page 17.

Candidates for Directors who are Members of Audit and Supervisory Committee

No.	Name	Current Positions and Responsibilities, etc.	
1	Junko Sasaki	Outside Director; Member of Audit and Supervisory Committee	<div style="background-color: #28a745; color: white; padding: 2px; text-align: center;">Reappointment</div> <div style="background-color: #ffc107; color: white; padding: 2px; text-align: center;">Outside</div> <div style="background-color: #e91e63; color: white; padding: 2px; text-align: center;">Independent</div>
2	Kaori Matsuhashi (Officially registered name: Kaori Hosoya)	—	<div style="background-color: #17a2b8; color: white; padding: 2px; text-align: center;">New</div> <div style="background-color: #ffc107; color: white; padding: 2px; text-align: center;">Outside</div> <div style="background-color: #e91e63; color: white; padding: 2px; text-align: center;">Independent</div>

Reappointment	Candidate for reappointment as a Director who is Member of Audit and Supervisory Committee	New	New candidate for Director who is Member of Audit and Supervisory Committee
Outside	Candidate for Outside Director who is Member of Audit and Supervisory Committee	Independent	Candidate for Independent Director as stipulated by the Stock Exchange and by the Company

No.			Reappointment
1	Junko Sasaki	Date of birth January 12, 1960 (Age: 62)	Outside
			Independent



[Past experience, positions and responsibilities]

April 1983 Joined IBM Japan Ltd
January 2007 Executive Officer, APAC & Japan Technical Sales Support, IBM Japan Ltd
January 2011 Joined Microsoft Japan Co., Ltd. Executive; General Manager, Customer Service & Support
February 2015 Joined WEIC Corporation (currently SALES ROBOTICS Corporation)
April 2015 Director; Vice President, WEIC Corporation (currently SALES ROBOTICS Corporation)
January 2016 Vice President, FireEye, Inc.
December 2016 President & CEO, Sartorius Japan K.K.
May 2018 Outside Director; Member of Audit and Supervisory Committee of the Company (to present)
June 2019 External Director, Sumitomo Mitsui Trust Bank, Limited
June 2020 Outside Director, Hanwa Co., Ltd. (to present)
September 2020 External Director, Gemini Strategy Group Inc. (to present)
June 2021 External Director, Member of Audit and Supervisory Committee, Sumitomo Mitsui Trust Bank, Limited (to present)
April 2022 Chief Director, Nagaoka Institute of Design (to present)

[Number of shares of the Company held]

2,317

[Years served as an Outside Director of the Company]

4 years
(at the conclusion of this General Meeting of Shareholders)

[Significant concurrent positions]

Outside Director, Hanwa Co., Ltd.
External Director, Gemini Strategy Group Inc.
External Director, Member of Audit and Supervisory Committee, Sumitomo Mitsui Trust Bank, Limited
Chief Director, Nagaoka Institute of Design

Reasons for nominating her as a candidate for Outside Director who is Member of Audit and Supervisory Committee and an outline of her expected roles

The Company believes that the rich expertise, experience, insight, etc., Ms. Junko Sasaki has gained as a professional in management and IT area derived from her career as officers in global enterprises, etc., will be very useful for the Company to aim for the expansion of global transactions toward the achievement of the mid-term business plan, and that she will be able to oversee the management of the Company from an objective viewpoint as an Outside Director.

No.	Kaori Matsuhashi (Officially registered name: Kaori Hosoya)	Date of birth June 7, 1969 (Age: 52)	New
2			Outside
			Independent



[Past experience, positions and responsibilities]

April 1993	Joined Toyo Information Systems Co., Ltd. (currently TIS Inc.)
October 2002	Joined KPMG Tokyo Office (currently KPMG AZSA LLC)
April 2006	Registered as a Certified Public Accountant
July 2006	Joined Asset Investors Co., Ltd. (currently Merchant Bankers Co., Ltd.)
November 2007	General Manager, Corporate Planning Division, Asset Investors Co., Ltd.
March 2008	Joined MK Capital Management Corporation (currently IDERA Capital Management Ltd.), Executive Officer
May 2009	Established Luminous Consulting Co., Ltd. Representative Director, (to present)
January 2014	Representative, Matsuhashi Kaori Certified Public Accountant Office (to present)
June 2014	External Auditor, NTS Holdings Co., Ltd. (to present)
June 2017	External Director, Spiber Inc. (to present)
May 2019	Outside Audit & Supervisory Board Member, Kakaku.com, Inc.
	Outside Audit & Supervisory Board Member, Seven & i Holdings Co., Ltd. (to present)

[Number of shares of the Company held]

0

[Years served as an Outside Director of the Company]

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[Significant concurrent positions]

Representative Director, Luminous Consulting Co., Ltd.
External Auditor, NTS Holdings Co., Ltd.
External Director, Spiber Inc.
Outside Audit & Supervisory Board Member, Seven & i Holdings Co., Ltd.

Reasons for nominating her as a candidate for Outside Director who is Member of Audit and Supervisory Committee and an outline of her expected roles

The Company believes that the rich expertise, experience, insight, etc., Ms. Kaori Matsuhashi has gained as a Certified Public Accountant and Representative Director of a consulting company, will be very useful for the Company, and that she will be able to oversee the management of the Company from an objective viewpoint as an Outside Director.

- (Notes)
1. There are no special interests between each candidate for Director and the Company.
 2. The number of shares of the Company held by each candidate includes the shares she holds through YASKAWA Electric Officers' Shareholding Association and a stock remuneration plan "Board Benefit Trust (BBT)."
 3. Ms. Junko Sasaki and Ms. Kaori Matsuhashi are candidates for Outside Director. The Company has designated all the current Outside Directors as Independent Directors as stipulated by the Tokyo Stock Exchange and has filed them with the Exchange. If Ms. Junko Sasaki assumes office as a Director who is Member of Audit and Supervisory Committee, the Company will continue to designate her as an Independent Director. Ms. Kaori Matsuhashi meets the requirements for Independent Directors as stipulated by the Exchange, and the Company will designate her as an Independent Director if she assumes office as a Director who is Member of Audit and Supervisory Committee.
 4. Ms. Junko Sasaki and Ms. Kaori Matsuhashi, candidates for Outside Director, do not correspond to any of the following with regard to the independence of Outside Directors, besides the qualifications described in 3 above. Therefore, the Company believes that their independence is ensured.
 - A person who works for or worked in the past 3 fiscal years for organizations that own 10 percent or more of the Company's shares.
 - A person who works for or worked in the past 3 fiscal years for the Company's main bank, or for other principal lenders of the Group that are described in the latest business report.
 - A person who works for or worked in the past 3 fiscal years for the Company's lead managing underwriter.
 - A person who works for or worked in the past 3 fiscal years for organizations that are the Company's business partners, the transaction amount therebetween makes up more than 1 percent of the consolidated revenue (consolidated net sales) of the Company or the other party.

- A person who works for or worked in the past 3 fiscal years for the Company's accounting audit corporation.
 - A person who receives or received in the past 3 fiscal years remuneration, etc., that exceeds ¥10 million yen per year from the Company pursuant to a consulting or advisory contract (on law, accounting, tax accounting, etc.).
 - A person who works for or worked in the past 3 fiscal years for organizations (including individuals) that received donations from the Company that exceed ¥10 million per year.
5. The Company has, in accordance with the provisions of Article 427, Paragraph 1 of the Companies Act, entered into a contract with each of the current Directors who are Members of Audit and Supervisory Committee, for limitation of liabilities for damages stipulated in Article 423, Paragraph 1 of the same Act. The maximum amount of liability under the contract shall be the minimum liability amount as provided in the provisions of Article 425, Paragraph 1 of the same Act. If Ms. Junko Sasaki assumes office as a Director who is a Member of Audit and Supervisory Committee, the Company will renew the contract with her. If Ms. Kaori Matsuhashi assumes office as a Director who is a Member of Audit and Supervisory Committee, the Company will enter into a liability limitation contract with her under the same conditions.
 6. The Company has concluded a directors and officers liability insurance policy with an insurance company, as stipulated in Article 430-3, Paragraph 1 of the Companies Act, under which all Directors are insured. The directors and officers liability insurance policy will cover indemnity and the like when the Directors become liable for indemnity attributable to business operations. Additionally, each candidate becomes an insured upon assuming office as a Director who is Member of Audit and Supervisory Committee, and the insurance policy under the same conditions will be renewed during the tenure of the Director.

Composition of the Board of Directors and Areas of Expertise That the Company Expects Each Director to Bring to the Board of Directors

[Effective after the 106th Annual General Meeting of Shareholders]

The Board of Directors of the Company shall be composed of persons with a high degree of knowledge and experience in areas related to corporate management.

Among such areas, those of critical importance for corporate management are classified below, and each Director is expected to demonstrate his/her abilities to the fullest extent.

The table below of the composition of the Board of Directors is prepared on the assumption that all the Proposals regarding election of Directors are approved as proposed at this General Meeting of Shareholders.

Directors		Areas of expertise that the Company expects each Director to bring to the Board of Directors						●Male ●Female	
		Corporate management/ Business strategy	Corporate governance	Finance Accounting	Legal affairs	Sales Marketing	Manufacturing R&D ICT		Global
Hiroshi Ogasawara	(Age: 66)	●	●	●		●	●	●	●
Shuji Murakami	(Age: 63)	●	●	●	●			●	●
Masahiro Ogawa	(Age: 57)	●	●			●	●	●	●
Yoshikatsu Minami	(Age: 62)	●	●				●	●	●
Akira Kumagae	(Age: 59)	●	●				●	●	●
Yasuhiko Morikawa	(Age: 59)	●	●	●	●			●	●
Yuichiro Kato	(Age: 52)		Outside	Independent		●	●	●	●
Yuji Nakayama	(Age: 62)	Member of Audit and Supervisory Committee				●			●
Koichi Tsukahata	(Age: 61)	Member of Audit and Supervisory Committee				●		●	●
Junko Sasaki	(Age: 62)	Member of Audit and Supervisory Committee	Outside	Independent		●	●	●	○
Hideo Tsukamoto	(Age: 41)	Member of Audit and Supervisory Committee	Outside	Independent		●		●	●
Toshikazu Koike	(Age: 66)	Member of Audit and Supervisory Committee	Outside	Independent		●	●	●	●
Kaori Matsuhashi	(Age: 52)	Member of Audit and Supervisory Committee	Outside	Independent		●		●	○

(Note) The table above does not cover all the expertise each candidate possesses. Ages are as of this General Meeting of Shareholders.