

January 30, 2024

**Announcement on Changes in Directors, Corporate Auditors, and Executive Officers**

Foster Electric Company, Limited (hereinafter “the Company”) hereby announces that its Board of Directors, at a meeting held today, resolved the following changes of directors, corporate auditors, and executive officers, based on the results of deliberations by the Nominating Committee, an advisory body to the Board.

The changes in directors planned for June 2024 will be formally decided at the 90th Ordinary General Meeting of Shareholders scheduled to be held in late June 2024 and at the meetings of the Board of Directors and the Board of Corporate Auditors to be held thereafter.

## 1. Changes in Directors

## (1) Effective as of March 31, 2024

New title	Current title	Name
Resigning <sup>*1</sup>	Director and Chairperson	Atsushi Narikawa

<sup>\*1</sup> For personal reasons

## (2) Effective as of April 1, 2024

New title	Current title	Name
CFO, Executive Vice President General Manager, Global Corporate Support Division	CFO, Managing Director General Manager, Global Corporate Support Division	Akihito Mochizuki
Senior Managing Director General Manager, Engineering Division / Fellow	Managing Director General Manager, Engineering Division / Fellow	Hiroki Miura
Director China CEO and Managing Director, Foster Electric (Singapore) Pte. Ltd.	Senior Managing Director China CEO and Managing Director, Foster Electric (Singapore) Pte. Ltd.	Lu San Tie

## (3) Planned for late June 2024

New title	Current title	Name
Managing Director General Manager, Sales Division, Head of Asian Region, and Manager, Business Management Department	Senior Executive Officer General Manager, Sales Division, Head of Asian Region, and Manager, Business Management Department	Yasuhide Takahara
Director General Manager, Manufacturing Division	Senior Executive Officer General Manager, Manufacturing Division	Naoki Kanai
Resigning <sup>*2</sup>	Director China CEO and Managing Director, Foster Electric (Singapore) Pte. Ltd.	Lu San Tie

<sup>\*2</sup> For personal reasons

## 2. Change in Corporate Auditor (Planned for late June 2024)

New title	Current title	Name
Retiring <sup>*3</sup>	Independent Corporate Auditor	Takashi Suzuki

<sup>\*3</sup> The number of corporate auditors following the said retirement will still meet the number stipulated in relevant laws and regulations and the Company's Articles of Incorporation.

## 3. Changes in Executive Officers

## (1) Effective as of March 31, 2024

New title	Current title	Name
Resigning <sup>*4</sup>	Senior Executive Officer General Manager, Quality Assurance Division	Hiroyuki Asada

<sup>\*4</sup> For personal reasons

## (2) Effective as of April 1, 2024

New title	Current title	Name
Executive Officer General Manager, Quality Assurance Division	Deputy General Manager, Quality Assurance Division and Manager, TQM Department	Masaru Ono
Executive Officer Acting General Manager, Manufacturing Division and Manager, Procurement Department	Deputy General Manager, Manufacturing Division and Manager, Procurement Department	Tsuyoshi Yamagishi

Reference: Directors, Corporate Auditors, and Executive Officers following the Ordinary General Meeting of Shareholders to be held in late June 2024 (Planned)

Directors:

Kazuhiro Kishi	CEO	
Akihito Mochizuki	CFO, Executive Vice President	General Manager, Global Corporate Support Division
Hiroki Miura	Senior Managing Director	General Manager, Engineering Division / Fellow
Yasuhide Takahara	Managing Director	General Manager, Sales Division, Head of Asian Region, and Manager, Business Management Department
Naoki Kanai	Director	General Manager, Manufacturing Division
Minoru Matsumoto	Independent Director	Lead Independent Director
Yasuhiro Goto	Independent Director	
Kaoru Chujo	Independent Director	

Corporate Auditors:

Satoko Kimoto	Independent Corporate Auditor	Standing Corporate Auditor
Tatsuhito Tanaka	Corporate Auditor	Standing Corporate Auditor
Aiko Oue	Independent Corporate Auditor	

Executive Officers:

Yuji Sakuta	Senior Executive Officer	Head of European Region, Sales Division Manager, Sales Department No. 2
Hiroyuki Akutsu	Executive Officer	Head of Mobile Audio Business, Sales Division Manager, Sales Department No. 5
Takafumi Asukagawa	Executive Officer	Acting General Manager, Engineering Division Manager, Engineering Department No. 6 / Meister
Masaru Ono	Executive Officer	General Manager, Quality Assurance Division
Tsuyoshi Yamagishi	Executive Officer	Acting General Manager, Manufacturing Division Manager, Procurement Department
Nguyen Quan Hoang	Executive Officer (Part-time)	Chairman & General Director, Foster Electric (Vietnam) Co., Ltd.
Tan GuiHai	Executive Officer (Part-time)	Managing Director, Foster Electric Co., (Hong Kong) Ltd.
Wong Wing Chung	Executive Officer (Part-time)	Director, in charge of sales, Foster Electric Co., (Hong Kong) Ltd.