

June 28, 2023

To Whom It May Concern

Company	Elematec Corporation
Representative	Chief Executive Officer and Akira Yokode Chairman of the Board (Stock Code 2715 The Prime Market of the Tokyo Stock Exchange)
Contact	Managing Director, Masahiro Fukami Director of corporate Division (Tel: +81-3-3454-3526)

Matters concerning Controlling Shareholders

Regarding Toyota Tsusho Corporation, which is the parent company of the Company, matters concerning controlling shareholders are as follows.

1. Trade name of the parent company, controlling shareholders (excluding the parent company), or other related companies

(As of March 31, 2023)

Name	Attribute	Proportion of voting rights held (%)			Financial instruments exchanges on which the issued shares are listed
		Directly owned	Additional	Total	
Toyota Tsusho Corporation	Parent company	58.64	-	58.64	First Section of Tokyo Stock Exchange (Now : The Prime Market) First Section of Nagoya Stock Exchange (Now : The Premier Market)

2. Positioning of the Company within the corporate group of the parent company and other relationships between the Company and the parent company

- a. Positioning of the Company within the corporate group of the parent company

Toyota Tsusho Corporation, which is the parent company of the Company, has achieved growth primarily in automobile-related businesses as a trading company of the Toyota Group. In segments other than the automobile segment, Toyota Tsusho has also carried out activities in a wide variety of business segments as a general trading company with the aim of realizing an affluent society. The Group consists of over 1,000 subsidiaries and affiliates in Japan and overseas, forming a global network for value creation based on their solid cooperation. The Company joined the Group as a member of the electronics segment, which the Group positions as an important strategic business, by concluding a capital and business alliance agreement. Since then, the Company has been making efforts to enhance customer services and improve

corporate value by creating synergies in various aspects.

Toyota Tsusho also owns the majority of the voting rights of the Company and corresponds to the parent company and the largest shareholder, which is a major shareholder of the Company, with significant influence on the Company. Both companies recognize, however, that the Company maintains the listing of its shares and management independence under a capital and business alliance agreement between Toyota Tsusho and the Company.

Please note that the Company carries out its own business activities with practically no restrictions from the parent company, and the Company's business activities are not significantly dependent on transactions with the corporate group of the parent company.

b. Personnel relationships with the parent company

Among the nine Directors of the Company, one is employee loaned from Toyota Tsusho and two are concurrently serving as officers of Toyota Tsusho Corporation and the Company has accepted them as its Directors. Among the four Audit & Supervisory Board Members of the Company, one is concurrently serving as an officer of Toyota Tsusho Corporation and the Company has accepted him as its auditors. In addition, the Company has accepted one employee loaned from Toyota Tsusho and one employee loaned from Toyota Tsusho's Groupe for the purpose of personnel exchange.

Concurrent positions of officers

(As of June 28, 2023)

Position within the Company	Name	Position within Toyota Tsusho Corporation or its group company	Reason for assuming position
Director	Naohito Tsuji	General Manager, Toyota Tsusho Corporation	Since joining Toyota Tsusho Corporation in 1994, he has been primarily engaged in the electronics business. After being seconded to the Company in 2012, he has been primarily engaged in the in-vehicle business. Since 2021 when he was reassigned to the Company, and he has served as Executive Managing Director (current position) since 2022, and through this post he has got abundant work experience and a wide range of insights in the general trading company and the Group. The Company believes that he will be able to utilize such experience and knowledge in the management of the Company and appropriately execute his duties as Director, and therefore has re-elected him as Director.

Position within the Company	Name	Position within Toyota Tsusho Corporation or its group company	Reason for assuming position
Director	Akio Hamada	<p>CEO for Chemicals & Electronics Division, Toyota Tsusho Corporation</p> <p>Representative Director, NEXTY Electronics Corporation</p>	<p>He has wide experience and broad insights gained over many years at Toyota Tsusho Corporation and other companies. He has served as Director of the Company since 2021, providing advice and recommendations to ensure the adequacy and appropriateness of the Company's management decision making.</p> <p>Accordingly, the Company has re-elected him as Director.</p>
Director	Yosuke Komatsu	<p>General Manager of Electronic Department, Toyota Tsusho Corporation</p>	<p>He has wide experience and broad insights gained over many years at Toyota Tsusho Corporation and other companies. He has served as Director of the Company since 2021, providing advice and recommendations to ensure the adequacy and appropriateness of the Company's management decision making.</p> <p>Accordingly, the Company has re-elected him as Director.</p>

Position within the Company	Name	Position within Toyota Tsusho Corporation or its group company	Reason for assuming position
Audit & Supervisory Board Member	Hiroshi Ito	<p>General Manager, Toyota Tsusho Corporation</p> <p>Full time Audit & Supervisory Board Member, NEXTY Electronics Corporation</p>	<p>Since joining TOMEN Corporation (currently Toyota Tsusho Corporation) in 1983, he has been mainly engaged in finance and planning-related work, and has served as General Manager of the Finance Planning Department and General Manager of the ERM Department at the company, through which he has abundant work experience at the general trading company. In addition, he has a wide range of insights into audit work by having had experience working as Outside Audit & Supervisory Board Member at FIRST BAKING CO., LTD. The Company has re-elected him as Audit & Supervisory Board Member based on the judgment that he will be able to appropriately perform his duties as Audit & Supervisory Board Member in the Company by utilizing such experience and insight.</p>

(Note) The organizations of Toyota Tsusho Corporation and its group companies shown above are as of the submission date.

Other loaned personnel the Company has accepted

(June 28, 2023)

Department	Number of employees	Parent company or its group company that loaned the applicable employees	Reason for loan
Development division	2	Toyota Tsusho Corporation TOMEN DEVICES CORPORATION	To strengthen the sales system

(Note) The number of the Company's employees as of March 31, 2023 is 483.

3. Matters concerning transactions with controlling shareholders

They are not contained in this document because they are not significant.

4. Implementation of measures to protect minority shareholders in transactions with controlling shareholders

The Company and Toyota Tsusho Corporation have concluded a capital and business alliance agreement. This agreement provides that common interests of the Company's shareholders, including minority shareholders, must be recognized and respected in conducting transactions. For the execution of minority shareholder rights under the Companies Act, we make efforts so that such rights can be exercised smoothly in accordance with the execution procedure as stipulated in the rules for handling shares.

For transactions with the parent company, the rules of the Board of Directors of the Company provide that Directors or Audit & Supervisory Board Members who would be involved in such transactions must notify the secretariat of the Board of Directors of their appropriateness in advance. When the Company conducts transactions with its major shareholders, the Company negotiates prices and other terms and conditions individually and follows the same terms and conditions as those for general business partners.

For these procedures, we have established an administrative system so that transactions are conducted after obtaining internal approval.

Because business activities of the Company are not significantly dependent on transactions with the parent company, the Company recognizes that a certain level of independence from the parent company has been ensured.

As mentioned above, when dealing with a parent company, etc., we consider the protection of minority shareholders. Moreover, the Company has established a "Special Committee" consisting solely of independent outside directors, which, in consultation with the Board of Directors, deliberates on the necessity, reasonableness, and appropriateness of transactions with the parent company and reports back to the Board of Directors.