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Securities Code: 6465 March 3, 2022

To our shareholders:

Yasuhiro Kobayashi Representative Director, President & COO HOSHIZAKI CORPORATION 3-16 Sakae-cho Minamiyakata, Toyoake, Aichi

Notice of the 76th Annual General Meeting of Shareholders

We are pleased to announce the 76th Annual General Meeting of Shareholders of HOSHIZAKI CORPORATION (the "Company"), which will be held as indicated below.

To prevent the spread of novel coronavirus disease (COVID-19), you are kindly requested to consider exercising your voting rights beforehand in writing or by electromagnetic method (via the Internet, etc.), and refrain from attending the meeting in person if at all possible.

Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights in accordance with the "Guidance on Exercising Voting Rights" (in Japanese only), by 5:00 p.m. on Tuesday, March 22, 2022 (JST).

1. Date and Time: Wednesday, March 23, 2022 at 10:00 a.m. (JST)

- 2. Venue: Head Office Hall of the Company
 - 3-16 Sakae-cho Minamiyakata, Toyoake, Aichi

3. Purpose of the Meeting Matters to be reported:

- 1. The Business Report and the Consolidated Financial Statements for the 76th fiscal year (from January 1, 2021 to December 31, 2021), and the results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Committee
- 2. The Non-consolidated Financial Statements for the 76th fiscal year (from January 1, 2021 to December 31, 2021)

Matters to be resolved:

Proposal No. 1:	Partial Amendments to the Articles of Incorporation				
Proposal No. 2:	Election of Eight Directors (Excluding Directors Who Are Audit & Supervisory				
	Committee Members)				
Proposal No. 3:	Election of Two Directors Who Are Audit & Supervisory Committee Members				
Proposal No. 4:	Election of Two Substitute Directors Who Are Audit & Supervisory Committee Members				

You are kindly requested to present the enclosed voting form to the receptionist when you attend the meeting.

If any changes are made to the Reference Documents for the General Meeting of Shareholders, Business Report, Non-consolidated Financial Statements and Consolidated Financial Statements, such changes will be posted on the Company website (https://www.hoshizaki.co.jp).

Reference Documents for the General Meeting of Shareholders

Proposals and Reference Information

Proposal No. 1: Partial Amendments to the Articles of Incorporation

1. Reasons for amendments

Since the amending provisions provided for in a proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) are to be enforced on September 1, 2022, the Company proposes to make the following changes to its Articles of Incorporation in preparation for the introduction of the system for providing informational materials for the general meeting of shareholders in electronic format.

- (1) Article 14, paragraph 1 in "Proposed amendments" below will stipulate that the Company shall take measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. in electronic format.
- (2) Article 14, paragraph 2 in "Proposed amendments" below will stipulate that the Company may limit the scope of the items to be stated in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents.
- (3) Since the provisions of Article 14 of the current Articles of Incorporation (Disclosure and Deemed Provision of Reference Materials for General Meeting of Shareholders via the Internet) will no longer be required, they will be deleted.
- (4) Supplementary provisions regarding the effective date, etc., relating to the aforementioned new establishment and deletion, will be established.

2. Description of amendments

Amendments are described below.

	(Amendments are underlined.)
Current Articles of Incorporation	Proposed Amendments
Chapter 3	Chapter 3
General Meetings of Shareholders	General Meetings of Shareholders
Article 14. (Disclosure and Deemed Provision of Reference	(Deleted)
Materials for General Meeting of Shareholders via the Internet)	
In convening the general meeting of shareholders, the	
Company may deem that the information regarding the matters	
which should be described or shown in the reference materials	
for the general meeting of shareholders, business reports,	
financial documents and consolidated financial documents has	
been provided to the shareholders by disclosing it in a manner	
using the Internet in accordance with the Ministerial Ordinance	
of the Ministry of Justice.	
(Newly established)	Article 14. (Measures for Providing Information in Electronic
	<u>Format, Etc.)</u>
	1. The Company, in convening the general meeting of
	shareholders, shall take measures for providing information
	that constitutes the content of reference materials for the
	general meeting of shareholders, etc. in electronic format.
	2. Among items for which the measures for providing
	information in electronic format will be taken, the
	Company may exclude all or some of those items
	designated by the Ministerial Ordinance of the Ministry of
	Justice from statements in the paper-based documents to be
	delivered to shareholders who requested the delivery of
	paper-based documents by the record date of voting rights.

Current Articles of Incorporation	Proposed Amendments
(Newly established)	(Supplementary Provisions)
	1. The deletion and establishment of Article 14 of the Articles
	of Incorporation shall be effective from September 1, 2022,
	which is the date of enforcement of the revised provisions
	provided for in the proviso to Article 1 of the
	Supplementary Provisions of the Act Partially Amending
	the Companies Act (Act No. 70 of 2019) (hereinafter
	referred to as the "Date of Enforcement").
	2. Notwithstanding the provision of the preceding paragraph,
	Article 14 of the Articles of Incorporation before
	amendments (Disclosure and Deemed Provision of
	Reference Materials for General Meeting of Shareholders
	via the Internet) shall remain to be applied for any general
	meeting of shareholders held on a date within six months
	from the Date of Enforcement.
	3. These Supplementary Provisions shall be deleted on the
	date when six months have elapsed from the Date of
	Enforcement or three months have elapsed from the date of
	the general meeting of shareholders referred to in the
	preceding paragraph, whichever comes later.

Proposal No. 2: Election of Eight Directors (Excluding Directors Who Are Audit & Supervisory Committee Members)

The terms of office of all seven Directors (excluding Directors who are Audit & Supervisory Committee Members; applicable hereinafter in this proposal) will expire at the conclusion of this meeting. Accordingly, the Company proposes the election of eight Directors, including two outside Directors.

The Company has confirmed that the Audit & Supervisory Committee has expressed no significant opinion regarding this proposal.

Candidate No.	Name (Date of birth)		Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)		
1	Seishi Sakamoto (February 7, 1937)	Mar. 1959 Feb. 1960 June 1965 July 1988 July 2000 Feb. 2002 Feb. 2003 Jan. 2005 Feb. 2005 Mar. 2011 June 2014 Mar. 2017 June 2019	Joined the Company Vice President Executive Vice President Vice President Retired from Vice President Vice President Vice President and Advisor Representative Director and Advisor Representative Director, President & COO Representative Director, Chairman & CEO Representative Director, Chairman & CEO and President & COO Representative Director, Chairman & CEO Chairman & CEO (current position)	1,900 shares	
	Reasons for nomination as ca	indidate for Direc	tor		
			nent of the Company over many years, demonstrating		
	As he is appropriately perfor Director.	ming his duties as	a Director, the Company again nominates him as a ca	andidate for	

The candidates for Director are as follows:

Candidate No.	Name (Date of birth)		Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)			
2	Yasuhiro Kobayashi (August 2, 1966)	Sept. 2008 Oct. 2008 Jan. 2010 Mar. 2012 Mar. 2012 Jan. 2015 Jan. 2015 Jan. 2016 Mar. 2017	 Joined the Company Head of Corporate Planning Office General Manager of Accounting Department Vice President In charge of Accounting Department and General Affairs Department, and General Manager of Accounting Department In charge of Accounting Department, Human Resources Department and General Affairs Department, and General Manager of Accounting Department In charge of Accounting Department and Group Management Department, and General Manager of Accounting Department In charge of Accounting Department and Group Management Department, and General Manager of Accounting Department In charge of Group Management Department and IR & Corporate Planning Representative Director, President & COO (current position) 	6,400 shares		
	Reasons for nomination as car			~		
		-	ate planning, accounting, human resources, general af			
			since March 2017, he has been demonstrating strong	-		
	Representative Director, President & COO of the Company. As he is appropriately performing his duties as a Director,					
1	the Company again nominates him as a candidate for Director.					

Candidate No.	Name (Date of birth)		ary, and position and responsibility in the Company ant concurrent positions outside the Company)	Number of the Company's shares owned	
		June 2005 Apr. 2011	Managing Officer of Toyota Motor Corporation Senior Managing Officer of Toyota Motor Corporation Senior Vice President of Toyota Motor North America, Inc.		
		June 2012	President and Representative Director of Toyota Motor Sales & Marketing Corporation		
		June 2015	President and CEO of Central Japan International Airport Co., Ltd.		
		June 2019	Outside Audit & Supervisory Board Member of Daihatsu Motor Co., Ltd. (current position)		
	Masanao Tomozoe (March 25, 1954)	June 2019	Outside Audit and Supervisory Board Member of Toyota Industries Corporation (current position)	_	
		June 2019	Outside Director of NORITAKE CO., LIMITED (current position)		
3		Mar. 2020	Outside Director of the Company (current position)		
		(Significant co	ncurrent positions outside the Company)		
		Outside Audit	& Supervisory Board Member of Daihatsu Motor		
		Co., Ltd.			
			and Supervisory Board Member of Toyota		
		Industries Corporation			
		•	or of NORITAKE CO., LIMITED		
			e Director and overview of expected roles		
	Masanao Tomozoe has longstanding experience as a corporate manager at Toyota Motor Corporation, Central Japan				
	International Airport Co., Ltd., and other companies, and abundant experience and keen insight concerning corporate				
	management in general. As he is appropriately performing his duties as an Outside Director, such as by using such experience and insight to enhance the Company's corporate governance, the Company again nominates him as a				
	candidate for Outside Director. If he is elected, he is expected to be committed to enhancing the fairness, transp				
	and objectivity of procedures related to the appointment and dismissal of Directors and Executive Office the compensation system, etc. for Directors (excluding Directors who are Audit & Supervisory Committee Committe				
	and Executive Officers, and thereby further reinforcing the corporate governance structure as chair of the Nomination				
	and Compensation Committee	established on J	anuary 20, 2022.		

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)		Number of the Company's shares owned	
* 4	Masahiko Goto has longstandi	May 1984Director, Manager of Corporate Planning Department of Makita CorporationJuly 1987Managing Director, General Manager of Administration HeadquartersMay 1989President and Representative DirectorJune 2013Chairman and Representative Director (current position)(Significant concurrent positions outside the Company) Chairman and Representative Director of Makita CorporationIndidate for outside Director and overview of expected roles		- mpany newly	
	nominates him as a candidate for outside Director, so that he can contribute to enhancing the Company's corporate governance, with his abundant experience and extensive insight in such overall management. If he is elected, he is expected to be committed to enhancing the fairness, transparency and objectivity of procedures related to the appointment and dismissal of Directors and Executive Officers as well as the compensation system, etc. for Directors (excluding Directors who are Audit & Supervisory Committee Members) and Executive Officers, and thereby further reinforcing the corporate governance structure as a member of the Nomination and Compensation Committee established on January 20, 2022.				

Candidate No.	Name (Date of birth)		Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)		
		July 1985	Joined CHUBU HOSHIZAKI CORPORATION (currently HOSHIZAKI TOKAI CO., LTD.)		
		Sept. 2007	General Manager of Sales Division of the Company		
		Mar. 2008	Vice President		
		Mar. 2014	In charge of Sales Department, Head Office and Osaka Branch Office		
5	Satoru Maruyama (November 29, 1960)	Mar. 2015	In charge of Sales Division (in charge of chain stores), Sales Department, Head Office and Osaka Branch Office and General Manager of Sales Division	6,500 shares	
		Mar. 2016	Senior Vice President		
		Mar. 2016	In charge of Domestic Sales Department		
			(current position)		
		June 2019	Vice President (current position)		
		Mar. 2020	Senior Executive Officer (current position)		
	Reasons for nomination as candidate for Director				
	Satoru Maruyama has supervised the sales department of the Company over many years. As he is appropriately				
	performing his duties as a Dir		ny again nominates him as a candidate for Director.		
		Apr. 2017	Joined the Company		
		Jan. 2018	General Manager of Global Business Division		
		Mar. 2019	Vice President (current position)		
	Katsuhiro Kurimoto (May 5, 1964)	Mar. 2019	In charge of Global Business Division (current position)	800 shares	
6		Mar. 2020	Senior Executive Officer (current position)		
		(Significant co	ncurrent positions outside the Company)		
		Chairman of H	OSHIZAKI (CHINA) HOLDING CO., LTD.		
	Reasons for nomination as car				
		-	nd achievements related to global business, and since		
			usiness department. As he is appropriately performing	g his duties as a	
	Director, the Company again 1	nominates him as	a candidate for Director.		

No.	Name (Date of birth)	Career summary, and position and responsibility in the Compan (Significant concurrent positions outside the Company)	Number of the Company's share owned			
7	Yasushi Ieta (October 4, 1960)	Apr. 2018Joined the CompanySept. 2018General Manager of Cost Planning DepartmeJan. 2019Plant Manager of Head Office PlantMar. 2019Vice President (current position)Mar. 2019In charge of Value Enhancement ResearchInstitute, Head Office Plant, Cost PlanningDepartment and Purchase DepartmentMar. 2020Senior Executive Officer (current position)Mar. 2020In charge of Research and Development, Manufacturing (current position)(Significant concurrent positions outside the Company)Chairman of HOSHIZAKI SUZHOU CO., LTD.	nt 2,100 shares			
	Reasons for nomination as car					
	Yasushi Ieta has abundant exp	erience and achievements related to product manufacturing, manuf	facturing costs and			
	0	ning the Company, he has been supervising the manufacturing depa				
		department. As he is appropriately performing his duties as a Direc	tor, the Company again			
	nominates him as a candidate					
		Apr. 2019Joined the CompanyJuly 2019Executive Officer				
	Kyo Yaguchi	Mar. 2020 Vice President (current position)	500 shares			
	(June 30, 1959)	Mar. 2020 Vice resident (current position) Mar. 2020 Senior Executive Officer (current position)	500 shares			
8		Mar. 2020 In charge of Administration (current position))			
-	Reasons for nomination as car	Reasons for nomination as candidate for Director				
	Kyo Yaguchi has abundant experience and achievements related to accounting, finance, IT, corporate planning and					
	global business, and since joining the Company, he has been supervising the management department. As he is					
	appropriately performing his	luties as a Director, the Company again nominates him as a candid	ata far Diraatar			
		/ 1 / 0	ale for Director.			
Notes) 1.	New candidate for Director is	indicated by an asterisk (*).				
2.	New candidate for Director is There is no special interest be	indicated by an asterisk (*). tween any of the candidates and the Company.	ate for Director.			
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Proposal No. 3 Election of Two Directors Who Are Audit & Supervisory Committee Members

At the conclusion of this meeting, the term of office of Shigeru Motomatsu, a Director who is an Audit & Supervisory Committee Member, will expire, and Yoshihiko Seko will resign. Therefore, the Company proposes the election of two Directors who are Audit & Supervisory Committee Members.

The consent of the Audit & Supervisory Committee has been obtained for this proposal.

The condidates for	Directors who are Audit & Su	narvisory Committee	Members are as follows:
The canuluates for	Directors who are Audit & Su		wichields are as follows.

Candidate No.	Name (Date of birth)		ary, and position and responsibility in the Company ant concurrent positions outside the Company)	Number of the Company's shares owned
* 1	Tadashi Mizutani (May 1, 1965)	Jan. 2017 Jan. 2017 Mar. 2019 Mar. 2020 Feb. 2021	Joined the Company General Manager of General Affairs Department Director in charge of General Affairs Department and Group Management Department, and General Manager of General Affairs Department Executive Officer in charge of General Affairs Department and General Manager of General Affairs Department Executive Officer in charge of General Affairs Department (current position)	700 shares
	Tadashi Mizutani has abundant he has been supervising the Ge	experience and neral Affairs De	tor who is Audit & Supervisory Committee Member achievements related to general affairs, and since joi partment as Director and Executive Officer. Therefor or who is an Audit & Supervisory Committee Membe	e, the Company
	Shigeru Motomatsu (June 6, 1957)		Joined Nagoya Bar Association (currently Aichi Bar Association) Established AKANE LAW OFFICE President (current position) Outside Director (Audit & Supervisory Committee Member) of the Company (current position) oncurrent positions outside the Company) KANE LAW OFFICE	_
2	overview of expected roles Although Shigeru Motomatsu o as an outside Director, the Com Director due to his expert know outside Director. If he is elected of procedures related to the app system, etc. for Directors (excl	didate for outsic loes not have ex pany has deem vledge of law as d, he is expected pointment and d uding Directors inforcing the co	le Director who is an Audit & Supervisory Committee sperience of being involved in corporate management ed that he will be able to appropriately fulfill his dutie an attorney-at-law, and therefore again nominates hin l to be committed to enhancing the fairness, transpare ismissal of Directors and Executive Officers as well a who are Audit & Supervisory Committee Members) rporate governance structure as a member of the Non	except for serving es as an outside m as a candidate for ncy and objectivity s the compensation and Executive
	New candidate for Director wh There is no special interest bet Shigeru Motomatsu is a candic Mr. Motomatsu has served for Committee Member of the Con While Mr. Motomatsu served company of the Company. He	to is an Audit & ween any of the late for outside f r six years since npany. as an outside f e has been prov a regular basis	Supervisory Committee Member is indicated by an a candidates and the Company. Director. e being appointed as an outside Director who is an Director, inappropriate business conduct, etc. was d iding his opinion at the Board of Directors, etc. fro , and after such discovery, is providing suggestion	Audit & Supervisory iscovered at a group m the perspective of
6.	Pursuant to the provisions of A	rticle 427, parag	graph (1) of the Companies Act, the Company has ente amages under Article 423, paragraph (1) of the said A	

with Mr. Motomatsu to limit the liability for damages under Article 423, paragraph (1) of the Company has entered into an agreement Mr. Motomatsu to limit the liability for damages under Article 423, paragraph (1) of the said Act. If the reelection of Mr. Motomatsu is approved, the Company plans to renew the aforementioned agreement with him. The maximum amount of liability for damages under this agreement is the higher of either ¥1 million or the amount provided for by laws and regulations. Such limitation of liability is limited to times when the outside Director has acted in good faith and without gross negligence in performing the duties that cause liability.

- 7. The Company has designated Mr. Motomatsu as an independent officer in accordance with the provisions of the Tokyo Stock Exchange and the Nagoya Stock Exchange.
- 8. The Company has concluded a contract for directors and officers liability insurance, which has all Directors covered as insured persons. This insurance covers legal compensation for damages and litigation expenses that arise due to the liability borne by Directors who are insured persons in the performance of their duties or claims against them pertaining to the pursuit of said liability. However, certain exclusion clauses exist, such as not covering damages arising from actions carried out with full knowledge that such actions were unlawful. If each candidate assumes the office of Director, they will each be an insured person under the insurance policy, and the Company plans to renew this insurance policy during their terms of office.

Proposal No. 4 Election of Two Substitute Directors Who Are Audit & Supervisory Committee Members

The Company proposes the election of two substitute Directors who are Audit & Supervisory Committee Members to prepare for the case that the number of Directors who are Audit & Supervisory Committee Members falls below the number as provided by laws and regulations.

The consent of the Audit & Supervisory Committee has been obtained for this proposal.

Of the candidates for substitute Directors who are Audit & Supervisory Committee Members, the Company proposes the election of Masami Kawashima as a substitute for Director who is an Audit & Supervisory Committee Member (excluding outside Director), and of Tachio Suzuki as a substitute for outside Director who is an Audit & Supervisory Committee Member.

The validity of this election may be nullified by a resolution of the Board of Directors with the consent of the Audit & Supervisory Committee only before the candidate assumes office.

Candidates for substitute Directors who are Audit & Supervisory Committee Members are as follows:

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)		Number of the Company's shares owned	
	Masami Kawashima (May 5, 1967)	Apr. 1990 Apr. 2018	Joined the Company General Manager of Internal Audit Office (current position)	4,150 shares	
1	Masami Kawashima has experi knowledge related to compliant	ence as General l ce. Therefore, the	Ite Director who is Audit & Supervisory Committee Manager of Internal Audit Office of the Company ar Company has deemed that he will be able to approp stitute Director who is Audit & Supervisory Commi	d has considerable priately fulfill his	
	Tachio Suzuki (July 18, 1937)	Nov. 1974	Established Taiyo Electric Mfg. Co., Ltd. Representative Director and President of Taiyo Electric Mfg. Co., Ltd.	3,000 shares	
2	Reasons for nomination as candidate for outside substitute Director who is Audit & Supervisory Committee Member and overview of expected roles Tachio Suzuki has many years of experience as a corporate manager and considerable knowledge of overall corporate management. Therefore, the Company has deemed that he will be able to appropriately fulfill his duties, and nominates him as a candidate for substitute outside Director who is Audit & Supervisory Committee Member. If he assumes the office as Director, he is expected to be committed to enhancing the fairness, transparency and objectivity of procedures related to the appointment and dismissal of Directors and Executive Officers as well as the compensation system, etc. for Directors (excluding Directors who are Audit & Supervisory Committee Members) and Executive Officers, and thereby further reinforcing the corporate governance structure as a member of the Nomination and Compensation Committee established on January 20, 2022.				

(Notes) 1. There is no special interest between any of the candidates and the Company.

- 2. Tachio Suzuki is a candidate for substitute outside Director.
- 3. If Mr. Suzuki assumes office as a Director, the Company will, pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, enter into an agreement with him to limit the liability for damages under Article 423, paragraph (1) of the said Act. The maximum amount of liability for damages under this agreement is the higher of either ¥1 million or the amount provided for by laws and regulations. Such limitation of liability is limited to times when the outside Director has acted in good faith and without gross negligence in performing the duties that cause liability.
- 4. If Mr. Suzuki assumes the office of Director, the Company will designate him as an independent officer in accordance with the provisions of the Tokyo Stock Exchange and the Nagoya Stock Exchange.
- 5. The Company has concluded a contract for directors and officers liability insurance, which has all Directors covered as insured persons. This insurance covers legal compensation for damages and litigation expenses that arise due to the liability borne by Directors who are insured persons in the performance of their duties or claims against them pertaining to the pursuit of said liability. However, certain exclusion clauses exist, such as not covering damages arising from actions carried out with full knowledge that such actions were unlawful. If each candidate assumes the office of Director, they will each be included as an insured person under the insurance policy.

<Reference>

The composition of the Board of Directors, practical experience and expertise if Proposal No. 2 and Proposal No. 3 are approved will be as follows. The following table does not indicate all of knowledge possessed by each Director.

			Expertise and experience							
Name	Position	Outside Indep- endent	Corpora- te manage- ment (SDGs)	Internati- onal business/ global knowle- dge	Sales/ market- ing/new market develop- ment	Financial strategy/ account- ing	IT	Complia- nce/ risk manage- ment	Human resource develop- ment/ diversity manage- ment	Global supply chain
Seishi Sakamoto	Chairman & CEO		٠	•	•				0	
Yasuhiro Kobayashi	Representative Director, President & COO		•	0		•	0	•		
Masanao Tomozoe	Director	*	•	•	•			0	0	0
Masahiko Goto	Director	*	•	•	•				0	
Satoru Maruyama	Director		0		•		0			
Katsuhiro Kurimoto	Director		0	•	•					•
Yasushi Ieta	Director		0	•			0			•
Kyo Yaguchi	Director		•	•		•	•	•	•	
Tadashi Mizutani	Director Standing Audit & Supervisory Committee Member					•		•		
Shigeru Motomatsu	Director Audit & Supervisory Committee Member	*						•		
Satoe Tsuge	Director Audit & Supervisory Committee Member	*				•		•	0	

•: Practical experience

Expertise