

February 25th, 2021

Company name: HIROSE ELECTRIC CO., LTD.
Representative: Kazunori Ishii
President and Representative Director
(Code: 6806, Tokyo Stock Exchange – First Section)
Contact person details: Hiroshi Fukumoto
Corporate Board Director, Group President, Administration Group
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Announcement of Transition to a Company with Audit & Supervisory Committee

Hirose Electric (the “Company”), at the board of directors held on February 25, 2021, decided to transition to a Company with Audit & Supervisory Committee from a Company with Board of Company Auditors, subject to approval at the 74th Ordinary General Meeting of Shareholders scheduled for June, 2021.

1. Purpose of Transition

The Company will establish Audit & Supervisory Committee which the majority of the committee members consists of outside directors, and grant directors who are also Audit & Supervisory Committee Members the right to vote at the board of directors in order to strengthen audit and supervisory functions of the board, as well as legality and validity of business execution, and enhance corporate governance much more.

2. Timing of Transition

The Company plans to transition to a Company with Audit & Supervisory Committee upon obtaining the approvals of the necessary amendments to the Articles of Incorporation at the 74th Ordinary General Meeting of Shareholders scheduled for June, 2021.

3. Others

The Company will announce the details of amendment of articles and executive appointment after transition to Company with Audit & Supervisory Committee as soon as it is finalized.