



May 26, 2020

GS Yuasa Corporation  
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(TSE code: 6674, 1st Section)  
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## Notice Regarding Change of Independent Auditor

At a Board of Corporate Auditors meeting held on May 26, 2020, GS Yuasa Corporation (Tokyo Stock Exchange: 6674; "GS Yuasa") resolved to change the independent auditor responsible for conducting audit certification in accordance with the provisions of paragraphs 1 and 2 of Article 193-2 of the Financial Instruments and Exchange Act. Furthermore, at a Board of Directors meeting held on the same day, GS Yuasa resolved to submit an agenda item for the appointment of an independent auditor to the 16th Annual General Meeting of Shareholders scheduled to be held on June 26, 2020, as set forth below.

### 1. Scheduled date of change

June 26, 2020 (scheduled date for GS Yuasa's 16th Annual General Meeting of Shareholders)

### 2. Overview of new and outgoing independent auditors

#### (1) New independent auditor

(1) Name	KPMG AZSA LLC
(2) Location	1-2 Tsukudo-cho, Shinjuku-ku, Tokyo
(3) Names of engagement partners	Motohiro Tanaka, Hiroshi Miura, Tetsuo Yamada
(4) Registration under the system for auditors of publicly traded companies of the Japanese Institute of Certified Public Accountants	Registered

#### (2) Outgoing independent auditor

(1) Name	Deloitte Touche Tohmatsu LLC
(2) Location	3-2-3 Marunouchi, Chiyoda-ku, Tokyo
(3) Names of engagement partners	Koichiro Tsukuda, Tadatomu Node

### 3. Reasons for nomination of KPMG AZSA LLC as candidate for independent auditor

The Board of Corporate Auditors has nominated KPMG AZSA LLC as a candidate because it considers the firm to have the required expertise, independence, and suitability of an independent auditor, as well as a system capable of uniformly auditing the GS Yuasa Group's global business activities. The Board of Corporate Auditors also determined that a change in independent auditor is expected to result in audits being carried out from a fresh perspective using different methods than in the past.

### 4. Date of appointment of outgoing independent auditor

April 1, 2004

5. Opinions Relating to the three most recent audit reports prepared by the outgoing independent auditor  
Not applicable.

### 6. Reasons for and background to change in independent auditor

The term of service for GS Yuasa's current independent auditor, Deloitte Touche Tohmatsu LLC, will expire at the conclusion of GS Yuasa's 16<sup>th</sup> Annual General Meeting of Shareholders scheduled to be held on June

26, 2020. Given the need to freshly evaluate and review the independent auditor because it has continued to audit GS Yuasa's accounts for many long years, the Board of Corporate Auditors performed a comparison of auditing firms, including Deloitte Touche Tohmatsu LLC, in accordance with the GS Yuasa's independent auditor evaluation and selection criteria. As a result, the Board of Corporate Auditors decided on KPMG AZSA LLC as a candidate for the Company's new independent auditor, owing to the reasons outlined above.

7. Opinions of outgoing independent auditor and Board of Corporate Auditors on reasons for and background to change

(1) Opinion of outgoing independent auditor

Response from outgoing independent auditor indicates that they have no particular opinions on this matter.

(2) Opinion of Board of Corporate Auditors

The Board of Corporate Auditors deems the change in independent auditor to be appropriate.