

To Shareholders with Voting Rights:

Takashi Abe
President
GS Yuasa Corporation
1, Inobanba-cho, Nishinosho, Kisshoin, Minami-ku, Kyoto, Japan

Notice of the Resolutions of the 20th Annual General Meeting of Shareholders

We would like to express our appreciation for your continued support.

The report and resolutions of the Company's 20th Annual General Meeting of Shareholders are as follows.

- Matters reported:**
1. The Business Report and Consolidated Financial Statements for the 20th Fiscal Year (from April 1, 2023 to March 31, 2024) and the Results of Audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board
 2. Non-consolidated Financial Statements for the Fiscal Year

Matters resolved:

Proposal 1 Appropriation of surplus

This item was approved as proposed, and it was decided that the year-end dividend will be 55 yen per share, effective June 28, 2024.

Proposal 2 Election of seven (7) directors

For this item, Osamu Murao, Takashi Abe, Masahiro Shibutani, Hiroaki Matsushima, Takayoshi Matsunaga, Yoshiko Nonogaki, and Koji Nitto were elected as directors as proposed, and each took office.

Proposal 3 Election of one (1) Audit & Supervisory Board Member

For this item, Yoshiyuki Sanada was elected as an Audit & Supervisory Board Member as proposed, and took office.

Proposal 4 Payment of bonuses for directors

For this item, payment of bonuses totaling up to 20 million to four (4) directors excluding outside directors at the end of the 20th fiscal year was approved.

Payment of Year-End Dividends

1. Use the enclosed year-end dividend receipt to collect your year-end dividend from a Japan Post Bank branch or post office near you. The payout period is from Friday, June 28, 2024, to Wednesday, July 31, 2024, so please ensure you collect your dividend as soon as convenient within this period.
2. For shareholders who have specified to receive payment by bank transfer, please check the enclosed dividend statement and notification about "Payee Account" or "How to Collect Your Dividend."
3. For shareholders who would like to receive future dividend payments by bank transfer instead of collecting it using the dividend receipt, contact the securities company, etc. with which you have your account. For shareholders who have opened a special account, contact Sumitomo Mitsui Trust Bank, Limited, which is the account management institution for special accounts.

<Account management institution for special accounts (contact information)>

2-8-4 Izumi, Suginami-ku, Tokyo 168-0063

Stock Transfer Agency Business Dept., Sumitomo Mitsui Trust Bank, Limited (Stock Transfer Agency Business Center)

Free Dial 0120 - 782 - 031

(Weekdays excluding holidays: 9:00 to 17:00)

The Company officers as of June 27, 2024 are as follows.

Directors and auditors

Chairman	Osamu Murao
*President, CEO	Takashi Abe
*Vice President	Masahiro Shibutani
Director	Hiroaki Matsushima
Director	Takayoshi Matsunaga
Director	Yoshiko Nonogaki
Director	Koji Nitto
Corporate Auditor (Full-time)	Masaya Nakagawa
Corporate Auditor (Full-time)	Yoshiyuki Sanada
Corporate Auditor	Tsukasa Fujii
Corporate Auditor	Akira Tsujiuchi

- (Note) 1. The persons marked with an asterisk (*) are representative directors.
2. Among the directors, Takayoshi Matsunaga, Yoshiko Nonogaki, and Koji Nitto are outside directors as provided for in Article 2 (15) of the Companies Act.
3. Among the auditors, Tsukasa Fujii and Akira Tsujiuchi are outside auditors as provided for in Article 2 (16) of the Companies Act.