

June 29, 2023

To Shareholders with Voting Rights:

Osamu Murao

President

GS Yuasa Corporation

1, Inobanba-cho, Nishinosho, Kisshoin, Minami-ku, Kyoto, Japan

Notice of the Resolutions of the 19th Annual General Meeting of Shareholders

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

The report and resolutions of the Company's 19th Annual General Meeting of Shareholders are as follows.

- Matters reported:**
1. The Business Report and Consolidated Financial Statements for the 19th Fiscal Year (from April 1, 2022 to March 31, 2023) 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 35 yen per share, effective June 30, 2023.

Proposal 2 Election of seven (7) directors

For this item, Osamu Murao, Masahiro Shibutani, Kazuhiro Fukuoka, Hiroaki Matsushima, Ikuo Otani, Takayoshi Matsunaga, and Yoshiko Nonogaki were elected as directors as proposed, and each took office.

Proposal 3 Election of one (1) Audit & Supervisory Board Member
For this item, Masaya Nakagawa 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 10 million to four (4) directors excluding outside directors at the end of the 19th 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 30, 2023, to Monday, July 31, 2023, 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 29, 2023 are as follows.

Directors and auditors

*President, CEO	Osamu Murao
*Vice President	Masahiro Shibutani
Director	Kazuhiro Fukuoka
Director	Hiroaki Matsushima
Director	Ikuo Otani
Director	Takayoshi Matsunaga
Director	Yoshiko Nonogaki
Corporate Auditor (Full-time)	Akio Furukawa
Corporate Auditor (Full-time)	Masaya Nakagawa
Corporate Auditor	Tsukasa Fujii
Corporate Auditor	Akira Tsujiuchi

- (Note) 1. The persons marked with an asterisk (*) are representative directors.
2. Among the directors, Ikuo Otani, Takayoshi Matsunaga, and Yoshiko Nonogaki 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.