

Establishment of the Special Investigation Committee

Tamron Co., Ltd. (the “Company”) announces that at a meeting of its Board of Directors held on August 22, 2023, it resolved to establish a Special Investigation Committee. The details are as follows.

1. Background for establishing the Special Investigation Committee

On July 9, 2023, the external contact point of the Company’s whistleblower office received a report saying that Shiro Ajisaka (hereinafter “Mr. Ajisaka”), former President & CEO of the Company, was accompanied by a woman unrelated to the Company on business trips and misappropriated Company money for personal purposes. Since receiving the report, Audit & Supervisory Board Members and Outside Directors of the Company have investigated the facts of the matter. The investigation has found that Mr. Ajisaka has eaten and drunk at a specific restaurant related to the woman multiple times a month for at least five years and has had the Company pay for the related expenses (hereinafter the “Case”). In addition, it is suspected that the former Managing Director who was responsible for managing the expenses related to the Case may be involved (including through inaction).

The Company has taken the situation very seriously. At a meeting of the Board of Directors held on August 22, 2023, the Company resolved to establish an investigation committee consisting of neutral and fair external experts independent of the Company and Independent Outside Directors of the Company (hereinafter the “Special Investigation Committee”) and to investigate the facts of the Case thoroughly.

As stated in Change (Resignation) of President & CEO and Director published on August 22, 2023, the Company accepted Mr. Ajisaka’s offer of resignation as Director and CEO. The Company has resolved to appoint Shogo Sakuraba, Corporate Vice President, to be President & CEO.

As stated in Changes in Directors with Specific Titles and Their Responsibilities published on August 22, 2023, at a meeting held on the same date, the Board of Directors resolved to dismiss the former Managing Director mentioned above, making him a Director, and remove his responsibility for the Corporate Strategy Unit, Administrative Management Unit, CSR and Information Management.

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- (i) Investigating the facts related to this Case
 - (ii) Investigating any similar events
 - (iii) Identifying the causes of the Case and recommending actions to prevent recurrence

3. Members of the committee

Chairperson: Shinji Mizuno (Attorney, Partner of Hibiya Park Law Offices)

Member: Harumi Katagiri (Certified public accountant, Outside director of the Company)

Member: Taku Nomiya (Attorney, Partner of Hibiya Park Law Offices)

4. Impact on business performance

The impact of this Case on the results of the Company is uncertain. The Company will communicate the impact as soon as it becomes clear.

5. Future action

The Company will cooperate fully with the Special Investigation Committee in its investigation and investigate the Case promptly. If there are any matters during the Special Investigation Committee's investigation, the Company will disclose them promptly. The results of the investigation of the Special Investigation Committee will be disclosed promptly when the Company receives an investigation report.