

Note: The following is an English translation of the original Japanese version, prepared only for the convenience of shareholders. In the case of any discrepancy between the translation and the Japanese original, the latter shall prevail.

June 21, 2022

15-1, Naeshiro-cho, Mizuho-ku, Nagoya
BROTHER INDUSTRIES, LTD.

Toshikazu Koike
Director & Chairman

THE 130TH ORDINARY GENERAL MEETING OF SHAREHOLDERS THE RESULTS OF THE SHAREHOLDERS' VOTING EXECUTION

Dear Shareholders,

Brother Industries, Ltd. announced the following results of its shareholders' voting execution at the 130th Ordinary General Meeting of Shareholders of Brother Industries, Ltd. held on June 20, 2022.

1. The date on which the 130th Ordinary General Meeting of Shareholders (“the Meeting”) was held
Monday, June 20, 2022

2. Voting Rights at the Meeting

The total number of shareholders having voting rights	12,410
The total number of voting rights held by all shareholders	2,587,161
The total number of shareholders who exercised their voting rights	4,606
The total number of voting rights exercised	2,229,697
Exercise ratio	86.18%

3. The Matters to be Resolved

Agenda Item 1: Partial Amendments to the Articles of Incorporation

- (1) Amendments due to the introduction of a system for providing general shareholder meeting materials in an electronic format
- (2) Amendments concerning the positions of Directors

Agenda Item 2: Election of 11 Directors

To elect Mr. Toshikazu Koike, Mr. Ichiro Sasaki, Mr. Tadashi Ishiguro, Mr. Kazufumi Ikeda, Mr. Satoru Kuwabara, Mr. Taizo Murakami, Mr. Keisuke Takeuchi, Ms. Aya Shirai, Mr. Kazunari Uchida, Mr. Naoki Hidaka, and Mr. Masahiko Miyaki as Directors.

Agenda Item 3: Election of 2 Corporate Auditors

To elect Mr. Kazuyuki Ogawa, and Mr. Akira Yamada as Auditors.

Agenda Item 4: Payment of Performance-Based Remuneration to Directors

To pay six (6) Directors, Toshikazu Koike, Ichiro Sasaki, Tadashi Ishiguro, Yuichi Tada, Kazufumi Ikeda, Satoru Kuwabara, performance-based remuneration by taking our business performance of this term (the 130th term) into consideration.

Agenda Item 5: Revision of Amount of Remuneration for Directors

With respect to the amount of monetary remuneration for the Company's Directors, the maximum amount of basic remuneration of 400 million yen a year was approved at the 114th Ordinary General Meeting of Shareholders held on June 23, 2006, as fixed compensation. The maximum amount of basic remuneration as fixed compensation shall be 400 million yen a year as in the past, and the Company will pay a certain amount to each Director excluding Outside Directors in accordance with the position of the Director, and a predetermined fixed amount to each Outside Director in consideration of their duties in which they take part in supervising the performance of the Company's executives. On the other hand, payment to Directors excluding Outside Directors of an annual bonus that reflects the performance achieved in each fiscal year has been approved at the annual Ordinary General Meeting of Shareholders each time such payment is made.

To further clarify the connection with the performance results and to promote the sharing of interests with shareholders, the Company decided to revise the payment method for the annual bonus out of such remuneration from a method based on an assessment according to the achievement of sales revenue and profit targets, to a method of distributing a certain percentage of net income in each fiscal year to full-time Directors who concurrently serve as Executive Officers, depending on factors such as their positions, within the maximum amount stated below.

The Company introduces the plan under which an annual bonus shall be paid only to full-time Directors who concurrently serve as Executive Officers and that the payment amount shall be based on a resolution of the Board of Directors within the maximum amount of remuneration approved at the General Meeting of Shareholders in advance and revising the maximum amount of the annual bonus (monetary remuneration) for full-time Directors who concurrently serve as Executive Officers, which will be paid in addition to the basic remuneration (fixed compensation), as follows:

Maximum amount of the annual bonus for full-time Directors who concurrently serve as Executive Officers (performance-based bonus)
Within 0.4% of the amount of net income attributable to the owners of the parent company in the relevant fiscal year

Agenda Item 6: Introduction of the Performance-Based Stock Compensation Plan for Directors, etc.

The Company introduces a new stock-based compensation plan using a trust structure (hereinafter referred to as the “Plan”) for the Company’s Directors and Executive Officers (excluding Outside Directors, part-time Directors, and Directors and Executive Officers who are non-residents of Japan; eligible Directors and Executive Officers are hereinafter collectively referred to as “Directors, etc.”) in lieu of the former stock options for a stock-based compensation plan for the purpose of providing incentives to achieve the Company’s targets, such as the management targets (financial and sustainability targets) set forth in the medium-term business strategy and to enhance corporate value over the medium to long term, including shareholder value.

4. The Total Numbers of Affirmative or Negative Voting Rights or Abstention, the Prerequisites for Resolution, or the Resolutions

Matters to be Resolved	Number of affirmative voting rights	Number of negative voting rights	Number of abstention	Prerequisites for resolution	Ratio of affirmative voting rights	Resolutions
Agenda Item 1	2,209,849	260	0	*1	99.10%	Adopted
Agenda Item 2				*2		
Toshikazu Koike	2,073,102	126,666	10,330		92.97%	Adopted
Ichiro Sasaki	2,149,198	60,904	0		96.38%	Adopted
Tadashi Ishiguro	2,168,655	41,451	0		97.26%	Adopted
Kazufumi Ikeda	2,169,902	40,204	0		97.31%	Adopted
Satoru Kuwabara	2,169,905	40,201	0		97.31%	Adopted
Taizo Murakami	2,169,923	40,183	0		97.31%	Adopted
Keisuke Takeuchi	2,187,917	22,189	0		98.12%	Adopted
Aya Shirai	2,194,730	15,376	0		98.43%	Adopted
Kazunari Uchida	2,187,846	22,260	0		98.12%	Adopted
Naoki Hidaka	2,187,985	22,121	0		98.12%	Adopted
Masahiko Miyaki	2,188,026	22,080	0		98.13%	Adopted
Agenda Item 3				*2		
Kazuyuki Ogawa	2,125,926	83,481	699		95.34%	Adopted
Akira Yamada	2,205,285	4,824	0		98.90%	Adopted
Agenda Item 4	2,183,186	26,922	0	*3	97.91%	Adopted
Agenda Item 5	2,203,137	6,972	0	*3	98.80%	Adopted
Agenda Item 6	2,186,678	23,431	0	*3	98.07%	Adopted

*1 The prerequisite for resolution of the agenda item is the approval of not less than two-thirds of the voting rights of those shareholders who attend the Meeting, where shareholders with voting rights having one-third or more of the total voting rights of all shareholders that are in attendance.

*2 The prerequisite for resolution of the agenda item is the approval of the majority of the voting rights of those shareholders who attend the Meeting, where shareholders with voting rights having one-third or more of the total voting rights of all shareholders that are in attendance.

*3 The approval of the majority of the voting rights of the shareholders with voting rights who attend the Meeting.

5. The Reason for Parts of the Voting Rights Exercised by the Shareholders Who Attended the Meeting Not Being Talled to the Total Numbers of Affirmative or Negative Voting Rights or Abstention

The prerequisites for adoption of the agenda items were met by adding the voting rights exercised prior to the day of the Meeting and the voting rights of the shareholders who attended the Meeting for which approval or disapproval could be confirmed. Since the agenda items were thus passed in accordance with the Companies Act, Brother Industries, Ltd. did not tally some of the voting rights.