



April 10, 2023

To whom it may concern

Company Name: Stanley Electric Co., Ltd.  
Representative: Yasuaki Kaizumi, President and  
Representative Director  
Security Code: 6923 (TSE Prime Market)  
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## Notice of Change in Major Shareholder

Stanley Electric Co., Ltd. (hereinafter the “Company”) announces the change in its major shareholder as of March 31, 2023. Details are as follows.

1. Date on which the change was confirmed  
April 10, 2023

2. Background of how the change came to be known

On the aforementioned date on which the change was confirmed, the Company checked the shareholder registry as of March 31, 2023 and learned that the number of voting rights of all shareholders had changed, and that the percentage of voting rights held by Honda Motor Co., Ltd. to the total voting rights of the Company had exceeded 10%. This was due to, out of the Company's shares issued, the changes in the number of shares constituting less than one unit and the number of shares without voting rights resulting from the acquisition of treasury stock based on the announcement dated January 30, 2023, “Notice Regarding Determination of Matters Pertaining to Acquisition of Treasury Stock.”

As noted in “4. The number of voting rights (number of shares) held by the said shareholder and its ratio to the number of voting rights held by all shareholders before and after the change,” there is no change in the number of voting rights (number of shares) held by the said shareholder before and after the change.

3. Outline of the shareholder subject to the change

1. Name	Honda Motor Co., Ltd.
2. Location	2-1-1, Minami-Aoyama, Minato-ku, Tokyo, Japan
3. Representative	Toshihiro Mibe, Director, President and Representative Executive Officer
4. Major business	Motorcycle business, automobile business, financial services business, life creation and other businesses
5. Capital	JPY86,067,161,855

4. The number of voting rights (number of shares) held by the said shareholder and its ratio to the number of voting rights held by all shareholders before and after the change

	The number of voting rights (Number of shares held)	The ratio to the number of voting rights held by all shareholders	Rank order of major shareholders
Before change (As of October 14, 2022)	167,355 (16,735,527 shares)	9.99%	2
After change (As of March 31, 2023)	167,355 (16,735,527 shares)	10.11%	2

- (Notes) 1. The number of voting rights before the change is based on the number of shares held described in the Large Shareholding Report submitted by the said shareholder as of October 20, 2022.
2. The ratio to the number of voting rights held by all shareholders before the change is calculated based on the number of voting rights held by all shareholders (1,598,627 voting rights), which is the total number of shares issued as of September 30, 2022 (173,000,000 shares) less the number of shares without voting rights as of the same date (13,137,300 shares), plus 75,000 voting rights acquired by the said shareholder through the third-party allotment conducted on October 14, 2022.
3. Rank order of major shareholders before the change compares the number of voting rights held by the said shareholder before the change and the number of voting rights held by other shareholders as of September 30, 2022.
4. The number of voting rights held by the said shareholder as of March 31, 2023 is described in the number of voting rights after the change.
5. The ratio to the number of voting rights held by all shareholders after the change is calculated based on the number of voting rights held by all shareholders (1,655,101 voting rights), which is derived by deducting the number of shares without voting rights (7,489,900 shares) as of March 31, 2023 from the total number of shares issued (173,000,000 shares) as of the same date.
6. Rank order of major shareholders after the change is based on the shareholder registry as of March 31, 2023.
7. Rank order of major shareholders excludes treasury stock.

#### 5. Future outlook

The Company has received written confirmation from the said shareholder that it intends to hold the Company's common stock over the long term.