

June 7, 2024

**To Our Shareholders with Voting Rights**

Toshihiko Suzuki  
Representative Director and President  
AIDA ENGINEERING, LTD.  
2-10 Ohyama-cho, Midori-ku, Sagami-hara,  
Kanagawa 252-5181, Japan

**Notice of the 89th Ordinary General Meeting of Shareholders**

Dear Shareholders:

We would like to take this opportunity to express our sincere appreciation for your support.

We would also like to express our heartfelt sympathies to all those affected by the 2024 Noto Peninsula Earthquake and pray for a swift recovery.

Please be informed that the 89th Ordinary General Meeting of Shareholders of AIDA ENGINEERING, LTD. (hereinafter, the “Company”) to be held as described below.

In convening this General Meeting of Shareholders, the Company has taken measures for electronic provision of information contained in the Reference Documents for the General Meeting of Shareholders, etc. (matters subject to the measures for electronic provision). Please review the matters subject to the measures for electronic provision, which are posted on the following website on the Internet.

The Company’s website: <https://www.aida.co.jp/en/ir/event/index.html#anc03>

In addition to the website above, matters subject to the measures for electronic provision are posted on the Tokyo Stock Exchange (TSE)’s website. Please access the TSE website (Listed Company Search) below, enter and search for “AIDA ENGINEERING” in the “Issue name (company name)” field or “6118,” the securities code of the Company in the “Code” field, select “Basic information” and “Documents for public inspection/PR information,” in that order to peruse the available information.

TSE’s website (Listed Company Search)

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

In the event that you do not attend the meeting in person on the day, you can exercise your voting rights via the Internet or by postal mail. Please review the Reference Documents for the General Meeting of Shareholders provided in the matters subject to the measures for electronic provision, and exercise your voting rights by no later than 6:00 p.m., Monday, June 24, 2024.

1. Date/Time: 10:30 a.m., Tuesday, June 25, 2024
2. Place: The conference room of the Company  
2-10 Ohyama-cho, Midori-ku, Sagami-hara, Kanagawa, Japan

3. Meeting Agenda:

- Matters to be reported:
1. Business Report, Consolidated Financial Statements and Non-Consolidated Financial Statements for the 89th Fiscal Year (from April 1, 2023 to March 31, 2024)
  2. Audit Reports of the Accounting Auditors and the Board of Statutory Auditors on the Consolidated Financial Statements for the 89th Fiscal Year (from April 1, 2023 to March 31, 2024)

Proposals to be resolved:

- |            |   |
|------------|---|
| Proposal 1 | Appropriation of Retained Earnings              |
| Proposal 2 | Election of Eight (8) Directors                 |
| Proposal 3 | Election of One (1) Statutory Auditor           |
| Proposal 4 | Election of One (1) Alternate Statutory Auditor |

#### 4. Other Matters Regarding the Notice of the General Meeting of Shareholders

- (1) In accordance with the provisions of laws and regulations and the Company's Articles of Incorporation, among the matters subject to the measures for electronic provision, the following items are excluded from the paper-based documents delivered to shareholders who have made a request for delivery of such documents. The Statutory Auditors and the Accounting Auditors have audited the target documents for auditing, including the following items.
  - "Matters Related to the Company's Stock Acquisition Rights" and "Corporate Systems and Policies" in the Business Report
  - "Consolidated Statements of Changes in Net Assets" and "Notes to Consolidated Financial Statements" in the Consolidated Financial Statements
  - "Non-Consolidated Statements of Changes in Net Assets" and "Notes to Non-Consolidated Financial Statements" in the Non-Consolidated Financial Statements
- (2) If you exercise your voting rights both via the Internet and by postal mail, we will only accept the exercise of your voting rights via the Internet as valid. If you exercise your voting rights more than once via the Internet, we will only accept the most recent exercise of your voting rights as valid.
- (3) If you make no indication whether you are voting for or against the proposals on the returned voting form, you shall be deemed to have voted FOR the proposals.
- (4) The exercise of voting rights by proxy is limited to exercise by delegating said rights to another shareholder with voting rights. If you do so, please note that you are requested to submit a document evidencing the authority of proxy (a power of attorney and your voting form to be used by the proxy to exercise your voting rights) in addition to the voting form of the shareholder to attend as proxy at the reception of the venue.
- (5) Notice of resolutions made by this General Meeting of Shareholders shall be posted on the Company's website. Thank you for your understanding.

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- ⊙ If attending the meeting on the day, please submit the enclosed voting form at the reception desk upon your arrival.
- ⊙ If revisions to the matters subject to the measures for electronic provision arise, a notice of the revisions and the details of the matters before and after the revisions will be posted on the Company's website and TSE's website on the Internet, which are mentioned in the previous page.

## Reference Documents for the General Meeting of Shareholders

Proposals and references

### Proposal 1-Appropriation of Retained Earnings

Our basic policy regarding shareholder return is to provide stable shareholder returns by aiming for a consolidated dividend payout ratio of 40% or higher while taking into consideration the need to ensure the stability of our management and financial foundations and our strategic investments for sustainable growth, which is consistent with our management policy of growing together with our stakeholders.

The Company will pay an ordinary dividend of ¥30 per share (the consolidated dividend payout ratio: 63.8%) to maintain stable dividend payment.

### Matters relating to year-end dividends

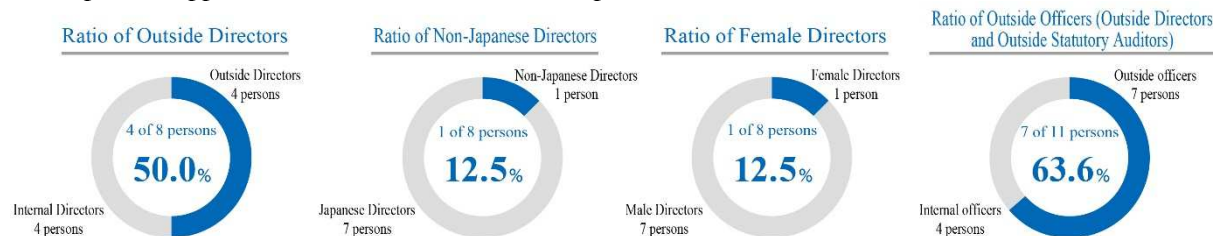
- (1) Category of dividend property  
Cash
- (2) Matters relating to the allocation of dividend property and the total amount of such allocation  
¥30 per share of the Company's common stock  
Total payment: ¥1,923,955,410
- (3) Date on which the dividend of retained earnings shall take effect  
June 26, 2024

## Proposal 2-Election of Eight (8) Directors

The terms of office of all eight (8) Directors (of which, four (4) are Outside Directors) will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the election of eight (8) Directors is proposed.

[Reference]

If this Proposal is approved in its current form, the composition of the Board of Directors will be as follows:



The candidates for Directors are listed below.

No.	Name	Gender	Current positions and duties at the Company	Candidate attribute	Attendance at Board of Directors' meetings (89th fiscal year)
1	Kimikazu Aida	Male	Representative Director and Chairman	Candidate for re-election	10 of 12 (83%)
2	Toshihiko Suzuki	Male	Representative Director and President Chief Executive Officer (CEO) Division Manager, Research & Development Headquarters	Candidate for re-election	12 of 12 (100%)
3	Hirimitsu Ugawa	Male	Director, Managing Executive Officer Division Manager, General Administration Headquarters	Candidate for re-election	12 of 12 (100%)
4	Yap Teck Meng	Male	Director, Operating Officer	Candidate for re-election	10 of 12 (83%)
5	Hirofumi Gomi	Male	Director	Candidate for re-election Outside Director Independent Director	11 of 12 (92%)
6	Mikio Mochizuki	Male	Director	Candidate for re-election Outside Director Independent Director	12 of 12 (100%)
7	Isao Iguchi	Male	Director	Candidate for re-election Outside Director Independent Director	12 of 12 (100%)
8	Kiyoe Kado (Name on the family register: Kiyoe Takeda)	Female	Director	Candidate for re-election Outside Director Independent Director	9 of 9 (100%) (after assuming office on June 27, 2023)

No.	Name (Date of birth)	Brief personal history, position, duties and concurrent holding of important positions	Number of the Company's shares held
1	<p>Kimikazu Aida (December 13, 1951)</p> <p>[Candidate for re-election]</p> <p>Board of Directors' meeting attendance during the fiscal year ended March 31, 2024 - 83% (10 out of 12 meetings)</p>	<p>December 1976    Joined AIDA ENGINEERING, LTD.</p> <p>June 1982        Director</p> <p>September 1989 Representative Director (current position)</p> <p>April 1992        President</p> <p>April 2001        Chief Executive Officer (CEO)</p> <p>October 2011     Division Manager, Research &amp; Development Headquarters</p> <p>June 2018        Chairman (current position)</p> <p>&lt;Concurrent holding of important positions&gt; Chairman, AIDA AMERICA CORP.</p>	1,448,378
	<p>&lt;Reasons for electing the candidate for Director&gt;</p> <p>Kimikazu Aida has led the Company's global strategies and development of new products for 34 years since he assumed office of Representative Director in 1989, and has been contributing to the Company's business expansion and development up to the present time. He has abundant experience, broad knowledge, and leadership as a manager, and he has assumed responsibility for the management of the Group as Representative Director and Chairman from April 2023. Based on the above, we judge that he is the right person for realization of sustainable improvement of corporate value, and request his re-election as Director.</p>		

No.	Name (Date of birth)	Brief personal history, position, duties and concurrent holding of important positions	Number of the Company's shares held
2	<p data-bbox="252 488 464 555">Toshihiko Suzuki (August 28, 1961)</p> <p data-bbox="240 600 475 622">[Candidate for re-election]</p> <p data-bbox="240 667 475 869">Board of Directors' meeting attendance during the fiscal year ended March 31, 2024 - 100% (12 out of 12 meetings)</p>	<p data-bbox="496 286 1241 958"> December 2011    Joined AIDA ENGINEERING, LTD.  June 2014        Operating Officer  May 2015        Division Manager, Engineering Headquarters  June 2015        Director  June 2017        Managing Executive Officer  Division Manager, Sales Headquarters  June 2018        Senior Managing Executive Officer  October 2018    Division Manager, Sales &amp; Customer Service  Headquarters  April 2020       Representative Director (current position)  Executive Vice President  Chief Operating Officer (COO)  Division Manager, Sales Headquarters  April 2021       Division Manager, Production Headquarters  June 2022        Division Manager, Research &amp; Development  Headquarters (current position)  April 2023       President (current position)  Chief Executive Officer (CEO) (current  position)  &lt;Concurrent holding of important positions&gt;  Chairman, REJ Co., Ltd.  Vice Chairman, AIDA AMERICA CORP. </p>	14,149
<p data-bbox="233 1072 794 1099">&lt;Reasons for electing the candidate for Director&gt;</p> <p data-bbox="233 1106 1249 1406"> In addition to the engineering division, Toshihiko Suzuki has also engaged in sales and customer service divisions. He is well versed in the entire business of the Company, and has abundant experience and broad knowledge, including working overseas. From April 2023, he has demonstrated his capacities for strength in leadership as Representative Director and President and assumed responsibility for the management of the Group, providing a powerful push forward to the start of the new medium-term management plan. Based on the above, we judge that he is the right person for steady achievement of the medium-term management plan and realization of sustainable improvement of corporate value, and request his re-election as Director. </p>			

No.	Name (Date of birth)	Brief personal history, position, duties and concurrent holding of important positions	Number of the Company's shares held
3	<p>Hiromitsu Ugawa (December 13, 1961)</p> <p>[Candidate for re-election]</p> <p>Board of Directors' meeting attendance during the fiscal year ended March 31, 2024 - 100% (12 out of 12 meetings)</p>	<p>April 1984 Joined The Fuji Bank, Limited (currently Mizuho Bank, Ltd.)</p> <p>February 2012 General Manager, Agent Business Office, Investment Business Administration Department, Mizuho Corporate Bank, Ltd. (currently Mizuho Bank, Ltd.)</p> <p>April 2014 Joined AIDA ENGINEERING, LTD. General Manager, Finance &amp; Accounting Department, General Administration Headquarters</p> <p>March 2015 Deputy Division Manager, General Administration Headquarters</p> <p>June 2016 Operating Officer Division Manager, General Administration Headquarters (current position)</p> <p>June 2018 Managing Executive Officer</p> <p>June 2020 Director (current position) Operating Officer</p> <p>June 2022 Managing Executive Officer (current position)</p> <p>&lt;Concurrent holdings of important positions&gt; Chairman, AIDA S.r.l.</p>	10,669
<p>&lt;Reasons for electing the candidate for Director&gt; In addition to finance and accounting, Hiromitsu Ugawa has participated in overall administrative work including IR, general affairs, human resources, cost management, system since joining the Company in 2014, and currently supervises the administration division as Managing Executive Officer and Division Manager, General Administration Headquarters. In addition, he has extensive knowledge on finance and financial matters gained through his long years of service at financial institutions as well as abundant experience on overseas business, investment banking business, and risk management, and we judge that he is the right person for realization of sustainable improvement of corporate value. Based on the above, the Company requests his re-election as Director.</p>			

No.	Name (Date of birth)	Brief personal history, position, duties and concurrent holding of important positions	Number of the Company's shares held
4	<p>Yap Teck Meng (September 4, 1962)</p> <p>[Candidate for re-election]</p> <p>Board of Directors' meeting attendance during the fiscal year ended March 31, 2024 - 83% (10 out of 12 meetings)</p>	<p>June 1996 Joined AIDA MANUFACTURING (MALAYSIA) SDN.BHD. (currently AIDA ENGINEERING (M) SDN. BHD.)</p> <p>November 2007 Operating Officer, AIDA ENGINEERING, LTD.</p> <p>June 2010 Managing Executive Officer</p> <p>June 2013 Director (current position) Executive Officer</p> <p>June 2014 Managing Executive Officer</p> <p>June 2022 Operating Officer (current position)</p> <p>&lt;Concurrent holdings of important positions&gt; Chairman, AIDA GREATER ASIA PTE. LTD.</p>	0
<p>&lt;Reasons for electing the candidate for Director&gt;</p> <p>Yap Teck Meng has assumed management for many years as the top of Asian regional subsidiaries of the Group and has abundant experience and knowledge concerning operations in general and management of the Company. He currently supervises the Group's business in South East Asia as Operating Officer of the Company, and we judge that he is the right person for realization of sustainable improvement of corporate value. Based on the above, the Company requests his re-election as Director.</p>			



No.	Name (Date of birth)	Brief personal history, position, duties and concurrent holding of important positions	Number of the Company's shares held
5	<p data-bbox="268 701 448 763">Hirofumi Gomi (May 13, 1949)</p> <p data-bbox="240 808 475 902">[Candidate for re-election] [Outside Director] [Independent Director]</p> <p data-bbox="240 992 475 1189">Board of Directors' meeting attendance during the fiscal year ended March 31, 2024 - 92% (11 out of 12 meetings)</p>	<p data-bbox="496 286 1214 1603"> April 1972 Joined the Ministry of Finance  July 1996 Director of the Research Division, Banking  Bureau, Ministry of Finance  June 1998 Director-General, Inspection Department,  Financial Supervisory Agency (currently  Financial Services Agency)  July 2000 Secretary-General, Executive Bureau,  Securities and Exchange Surveillance  Commission, Financial Services Agency  July 2001 Director-General, Inspection Bureau,  Financial Services Agency  July 2002 Director-General, Supervisory Bureau,  Financial Services Agency  July 2004 Commissioner, Financial Services Agency  July 2007 Resigned Financial Services Agency  November 2009 Visiting Professor, Aoyama Gakuin  University (current position)  January 2014 Advisor, NISHIMURA &amp; ASAHI  February 2015 Senior Advisor, THE BOSTON  CONSULTING GROUP  June 2015 Outside Director, AIDA ENGINEERING,  LTD. (current position)  June 2016 Outside Director, Infoteria Corporation  (currently Asteria Corporation) (current  position)  Outside Director, MIROKU JYOHO  SERVICE CO., LTD. (current position)  June 2017 Outside Director, SBI Holdings, Inc.  June 2019 Outside Director, ZUU Co., Ltd. (current  position)  June 2020 Outside Director, THE FUKUSHIMA  BANK, LTD.  February 2022 Chairman of the Board, Shinsei Bank,  Limited (currently SBI Shinsei Bank,  Limited) (current position)  &lt;Concurrent holding of important positions&gt;  Chairman of the Board, SBI Shinsei Bank, Limited </p>	0
<p data-bbox="233 1615 1246 1671">&lt;Reasons for electing the candidate for Outside Director and the overview of expected roles&gt;</p> <p data-bbox="233 1682 1246 2018">Hirofumi Gomi has abundant experience and advanced expertise acquired through his participation in the financial administration of the country as Commissioner of the Financial Services Agency, etc. and has been providing advice and suggestions useful for management of the Company. He has abundant experience in corporate management of other multiple companies, including as a director and chairman of a private sector financial institution and as an outside officer, which he has utilized for the Company's management, and has been supervising management from an independent and objective point of view. Based on the above, the Company judges that he is suitable as Outside Director of the Company and expects him to continue playing the above-mentioned roles. Therefore, the Company requests his re-election as Outside Director.</p>			

No.	Name (Date of birth)	Brief personal history, position, duties and concurrent holding of important positions	Number of the Company's shares held
6	<p>Mikio Mochizuki (July 8, 1954)</p> <p>[Candidate for re-election] [Outside Director] [Independent Director]</p> <p>Board of Directors' meeting attendance during the fiscal year ended March 31, 2024 - 100% (12 out of 12 meetings)</p>	<p>April 1978 Joined Ishikawajima-Harima Heavy Industries Co., Ltd. (currently IHI Corporation)</p> <p>April 2011 Executive Officer, IHI Corporation President and CEO, IHI INC. (Regional Headquarter for the Americas)</p> <p>April 2014 Managing Executive Officer, General Manager of Finance &amp; Accounting Division, IHI Corporation</p> <p>June 2016 Director, Managing Executive Officer, General Manager of Finance &amp; Accounting Division, IHI Corporation</p> <p>April 2017 Director, Managing Executive Officer, President of Industrial Systems and General-Purpose Machinery Business Area, IHI Corporation</p> <p>April 2018 Director, IHI Corporation</p> <p>June 2018 Adviser, IHI Corporation (resigned in June 2021)</p> <p>June 2021 Outside Director, AIDA ENGINEERING, LTD. (current position)</p> <p>June 2022 Outside Director, Toshiba Corporation</p> <p>December 2023 Corporate Auditor, Toshiba Corporation (current position)</p> <p>&lt;Concurrent holding of important positions&gt; Not applicable</p>	682
<p>&lt;Reasons for electing the candidate for Outside Director and the overview of expected roles&gt;</p> <p>Mikio Mochizuki has acquired abundant experience and broad knowledge in the industrial machinery business including the press machine business through his career at IHI Corporation as President and CEO of Regional Headquarter for the Americas, Director, Managing Executive Officer, General Manager of Finance &amp; Accounting Division, and Director responsible for Industrial Systems and General-Purpose Machinery Business Area, and he has been providing advice and suggestions useful for management of the Company. In addition, he has experience in corporate management at other companies as an outside officer, and has been utilizing it for the Company's management and supervising management from an independent and objective point of view. Based on the above, the Company judges that he is suitable as Outside Director of the Company and expects him to continue playing the above-mentioned roles. Therefore, the Company requests his re-election as Outside Director.</p>			

No.	Name (Date of birth)	Brief personal history, position, duties and concurrent holding of important positions	Number of the Company's shares held
7	<p style="text-align: center;">Isao Iguchi (September 3, 1954)</p> <p>[Candidate for re-election] [Outside Director] [Independent Director]</p> <p>Board of Directors' meeting attendance during the fiscal year ended March 31, 2024 - 100% (12 out of 12 meetings)</p>	<p>April 1977 Joined Mitsubishi Electric Corporation</p> <p>April 2008 Corporate Executive, General Manager, Industrial Products Marketing Division, Factory Automation Systems Group, Mitsubishi Electric Corporation</p> <p>April 2010 Corporate Executive, Senior General Manager, Chubu Branch Office, Mitsubishi Electric Corporation</p> <p>April 2012 Executive Officer, Vice President, Corporate Marketing Group, Mitsubishi Electric Corporation</p> <p>April 2016 Senior Vice President, Group President, Automotive Equipment Group, Deputy Senior General Manager, ITS Business Development Group, Mitsubishi Electric Corporation</p> <p>April 2019 Senior Corporate Adviser, Mitsubishi Electric Corporation (resigned in March 2022)</p> <p>June 2021 Outside Director, AIDA ENGINEERING, LTD. (current position)</p> <p>&lt;Concurrent holding of important positions&gt; Not applicable</p>	1,757
<p>&lt;Reasons for electing the candidate for Outside Director and the overview of expected roles&gt;</p> <p>Isao Iguchi has acquired abundant experience and broad knowledge in the automatic machines and factory automation businesses, on which the Company focuses, through his career at Mitsubishi Electric Corporation as Corporate Executive and General Manager of Industrial Products Marketing Division of Factory Automation Systems Group, Executive Officer and Vice President of Corporate Marketing Group, and Senior Vice President and Group President of Automotive Equipment Group, and he has been providing advice and suggestions useful for management of the Company. In addition, he has insights into corporate management, and has been utilizing these for the Company's management and supervising management from an independent and objective point of view. Based on the above, the Company judges that he is suitable as Outside Director of the Company and expects him to continue playing the above-mentioned roles. Therefore, the Company requests his re-election as Outside Director.</p>			

No.	Name (Date of birth)	Brief personal history, position, duties and concurrent holding of important positions	Number of the Company's shares held
8	<p style="text-align: center;">Kiyoe Kado (February 8, 1955) (Name on the family register: Kiyoe Takeda)</p> <p>[Candidate for re-election] [Outside Director] [Independent Director]</p> <p>Board of Directors' meeting attendance during the fiscal year ended March 31, 2024 - 100% (9 out of 9 meetings) (after assuming office on June 27, 2023)</p>	<p>April 1978 Assistant, University of Tokyo Faculty of Law</p> <p>July 1981 Researcher, Anderson Mōri &amp; Rabinowitz (Currently Anderson Mōri &amp; Tomotsune)</p> <p>April 1985 Full-Time Lecturer, University of Toyama Faculty of Economics</p> <p>April 1987 Assistant Professor, University of Toyama Faculty of Economics</p> <p>April 1988 Assistant Professor, University of Tsukuba Faculty of Social Sciences</p> <p>April 1992 Assistant Professor, Seijo University Faculty of Law</p> <p>April 1995 Professor, Rikkyo University College of Law and Politics</p> <p>October 2005 Managing Director, Rikkyo Educational Corporation</p> <p>April 2010 Dean, Rikkyo University College of Law and Politics</p> <p>April 2016 Auditor (part time), Chiba University</p> <p>June 2017 Outside Director, LIXIL VIVA CORPORATION (currently ARCLANDS CO., LTD.)</p> <p>June 2018 Outside Director (Audit and Supervisory Committee Member), LIXIL VIVA CORPORATION (currently ARCLANDS CO., LTD.)</p> <p>April 2020 Professor Emeritus, Rikkyo University (current position)</p> <p>July 2020 Registered as an attorney-at-law (Dai-ichi Tokyo Bar Association) Joined Shimada Hamba &amp; Osajima as Visiting Attorney (current position)</p> <p>April 2022 Visiting Professor, Meiji Gakuin University (current position)</p> <p>June 2022 Director, Trust Forum Foundation (current position)</p> <p>June 2023 Outside Director, AIDA ENGINEERING, LTD. (current position)</p> <p>&lt;Concurrent holding of important positions&gt; Not applicable</p>	0

	<p>&lt;Reasons for electing the candidate for Outside Director and the overview of expected roles&gt;</p> <p>In addition to participating in research studies in the field of civil law, Kiyoe Kado has acquired advanced expertise in general business legal practices as a legal specialist, and has been providing advice and suggestions useful for the management of the Company. In addition, she has experience in human resources development as the dean of a university's law department, as well as experience in corporate management as a full-time director of an incorporated educational institution and as an outside director of a business corporation. She has been utilizing these for the management of the Company and supervising management from an independent and objective point of view. Based on the above, the Company judges that she is suitable as Outside Director of the Company and expects her to continue playing the above-mentioned roles. Therefore, the Company requests her re-election as Outside Director.</p>	
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- (Notes)
1. There is no special interest between the above candidates and the Company.
  2. The number of the Company's shares each candidate holds is shown including shares of stock in Officer's Shareholding Association.
  3. Hirofumi Gomi, Mikio Mochizuki, Isao Iguchi and Kiyoe Kado are candidates for Outside Directors as stipulated in Article 2, Paragraph 3, Item 7 of the Ordinance for Enforcement of the Companies Act.
  4. The Company designated Hirofumi Gomi, Mikio Mochizuki, Isao Iguchi and Kiyoe Kado as Independent Directors as defined by Tokyo Stock Exchange, Inc., and registered them with the Tokyo Stock Exchange as Independent Directors. If the re-election of these candidates is approved at this General Meeting of Shareholders, the Company will re-designate them as Independent Directors.
  5. Mikio Mochizuki had served until June 2018 as Director of IHI Corporation, one of the Company's business partners, but for the fiscal year ended March 31, 2024, the transaction amount between the Company and IHI Corporation is immaterial, as the Company's sales to IHI Corporation and purchases from IHI Corporation each comprised less than 1% of the Company's consolidated net sales. Therefore, the Company judges that there is no risk of a conflict of interest with ordinary shareholders and no impact on independence.
  6. Isao Iguchi had served until March 2019 as Senior Vice President of Mitsubishi Electric Corporation, one of the Company's business partners, but for the fiscal year ended March 31, 2024, the transaction amount between the Company and Mitsubishi Electric Corporation is immaterial, as the Company's sales to Mitsubishi Electric Corporation and purchases from Mitsubishi Electric Corporation each comprised less than 1% of the Company's consolidated net sales. Therefore, the Company judges that there is no risk of a conflict of interest with ordinary shareholders and no impact on independence.
  7. Kiyoe Kado had served from June 2017 until March 2021 as Outside Director of LIXIL VIVA CORPORATION (currently ARCLANDS CO., LTD.), during which LIXIL VIVA CORPORATION received a recommendation from the Japan Fair Trade Commission related to the identification of actions in violation of the Act against Delay in Payment of Subcontract Proceeds, etc. to Subcontractors. Although she was not aware of these practices before the facts were uncovered, she regularly brought attention to the importance of compliance with laws and regulations at meetings of the Board of Directors, and after the facts were uncovered, she endeavored to duly perform her duties in regard to the situation by offering various recommendations and expressing opinions toward improving said Company's internal legal compliance system to order to prevent recurrence.
  8. The term of office of Hirofumi Gomi as an Outside Director is nine (9) years at the closing of this General Meeting of Shareholders. The terms of office of Mikio Mochizuki and Isao Iguchi as Outside Directors are three (3) years at the closing of this General Meeting of Shareholders. The term of office of Kiyoe Kado as an Outside Director is one (1) year at the closing of this General Meeting of Shareholders.
  9. Pursuant to the Articles of Incorporation, the Company has entered into contracts with Hirofumi Gomi, Mikio Mochizuki, Isao Iguchi, and Kiyoe Kado, which provide that the liability for damages stipulated in Article 423, Paragraph 1 of the Companies Act shall be up to the minimum liability amount specified in each item of Article 425, Paragraph 1 of the same Act. If the re-election of these candidates is approved at this General Meeting of Shareholders, the Company will continue the aforementioned liability limitation contracts with them.
  10. The Company has concluded a directors and officers liability insurance agreement with an insurance company. The insurance policy covers damage that may arise when the insured assumes liability for the execution of his or her duties or receives a claim related to the pursuit of such liability. If the election of each candidate for Director is approved, he or she will be insured under the insurance contract. The Company plans to renew the insurance contract with the same contents at the time of the next renewal.

(Reference) Skills expected of Director candidates

Name	Category	Outside Independent Officer	Expertise/experience							
			Corporate management	Finance & accounting	Risk management, legal affairs, & compliance*1	International operations	Sales & marketing	Technology & research and development	IT & DX	Personnel affairs & human resource development
Kimikazu Aida			○			○	○	○		
Toshihiko Suzuki			○		○		○	○	○	
Hiromitsu Ugawa				○	○	○				○
Yap Teck Meng						○	○			
Hirofumi Gomi		✓	○	○	○					
Mikio Mochizuki		✓		○	○	○				
Isao Iguchi		✓					○		○	
Kiyoe Kado		✓			○					○

(Notes) 1. “Risk management, legal affairs, & compliance” includes the perspective of product liability (PL).

2. The above table shows areas where each Director is particularly expected to contribute to the Company’s management. It does not indicate all of the skills and expert knowledge possessed by each Director.

### Proposal 3-Election of One (1) Statutory Auditor

The term of office of one (1) Statutory Auditor Fusakazu Kondo will expire at the conclusion of this General Meeting of Shareholders. Accordingly, it is proposed to elect one (1) Statutory Auditor.

The Company has already obtained the consent of the Board of Statutory Auditors with respect to the submission of this proposal.

The candidate for Statutory Auditor is shown below.

Name (Date of birth)	Brief personal history, position, duties and concurrent holding of important positions			Number of the Company's shares held
<p>Fusakazu Kondo (November 17, 1960)</p> <p>[Candidate for re-election] [Outside Auditor] [Independent Auditor]</p> <p>Board of Directors' meeting attendance during the fiscal year ended March 31, 2024 - 100% (12 out of 12 meetings)</p> <p>Board of Statutory Auditors' meeting attendance during the fiscal year ended March 31, 2024 - 92% (12 out of 13 meetings)</p>	April	1983	Joined The Dai-ichi Mutual Life Insurance Company (currently Dai-ichi Life Insurance Company, Ltd.)	4,978
April	2004	General Manager, Profit Management Department, The Dai-ichi Mutual Life Insurance Company		
April	2010	General Manager, Corporate Finance Department, The Dai-ichi Life Insurance Company, Ltd.		
June	2012	Senior Audit and Supervisory Board Member (Full-Time), The Dai-ichi Life Insurance Company, Ltd.		
October	2016	Director (Audit and Supervisory Committee Member (Full-Time)), Dai-ichi Life Holdings, Inc. (current position) (scheduled to resign on June 24, 2024)		
June	2020	Outside Statutory Auditor, AIDA ENGINEERING, LTD. (current position) <Concurrent holding of important positions> Director (Audit and Supervisory Committee Member (Full-Time)), Dai-ichi Life Holdings, Inc.		
<p>&lt;Reasons for electing the candidate for Outside Statutory Auditor&gt;</p> <p>Fusakazu Kondo has participated mainly in finance-related businesses at a life insurance company, as well as engaged in auditing work as a Senior Audit and Supervisory Board Member (Full-Time) and an Audit and Supervisory Committee Member (Full-Time) at the said company. He has abundant experience and knowledge in these fields and oversees the execution of duties by Directors and executors of business from an independent and objective point of view. The Company judges that he will appropriately perform his duties as an Outside Statutory Auditor and requests his re-election as Outside Statutory Auditor.</p>				



- (Notes)
1. There is no special interest between the above candidate and the Company.
  2. The number of the Company's shares the above candidate holds is shown including shares of stock in Officer's Shareholding Association.
  3. Fusakazu Kondo is a candidate for an Outside Statutory Auditor as stipulated in Article 2, Paragraph 3, Item 8 of the Ordinance for Enforcement of the Companies Act.
  4. The Company designated Fusakazu Kondo as an Independent Statutory Auditor as defined by Tokyo Stock Exchange, Inc., and registered him with the Tokyo Stock Exchange as an Independent Statutory Auditor. If his re-election is approved, the Company will re-designate him as an Independent Statutory Auditor.
  5. Fusakazu Kondo had served until May 2012 as General Manager of the Corporate Finance Department of The Dai-ichi Life Insurance Company, Ltd., one of the Company's business partners, but more than 10 years have passed since he ceased to be a business executor of the said company. The Dai-ichi Life Insurance Company, Ltd. holds 4.68% of the total number of issued shares of the Company (excluding treasury shares), and there are transactions such as insurance contracts between the Company and The Dai-ichi Life Insurance Company, Ltd., but for the fiscal year ended March 31, 2024, the actual payment of insurance premiums, etc. from the Company to The Dai-ichi Life Insurance Company, Ltd. comprised less than 1% of the Company's consolidated net sales and is immaterial. In addition, although the Company has a transaction of monetary borrowing with The Dai-ichi Life Insurance Company, Ltd., the said company is one of multiple lenders, and is not a lender on which the Company is dependent to the extent that there is no alternative in fund procurement. Furthermore, since The Dai-ichi Life Insurance Company, Ltd. is not a business partner that has a significant influence on the Company's decision-making, the Company judges that there is no risk of a conflict of interest with ordinary shareholders and no impact on independence.
  6. The term of office of Fusakazu Kondo as an Outside Statutory Auditor is four (4) years at the closing of this General Meeting of Shareholders.
  7. Pursuant to the Articles of Incorporation, the Company has entered into a contract with Fusakazu Kondo which provides that the liability for damages stipulated in Article 423, Paragraph 1 of the Companies Act shall be up to the minimum liability amount specified in each item of Article 425, Paragraph 1 of the same Act. If his re-election is approved at this General Meeting of Shareholders, the Company will continue the aforementioned liability limitation contract with him.
  8. The Company has concluded a directors and officers liability insurance agreement with an insurance company. The insurance policy covers damage that may arise when the insured assumes liability for the execution of his or her duties or receives a claim related to the pursuit of such liability. If the re-election of Fusakazu Kondo is approved, he will be insured under the insurance contract. The Company plans to renew the insurance contract with the same contents at the time of the next renewal.

#### Proposal 4-Election of One (1) Alternate Statutory Auditor

To prepare for a contingency in which the Company does not have the number of Statutory Auditors required by laws and regulations, it is proposed to elect one (1) Alternate Statutory Auditor.

The election of the aforementioned Alternate Statutory Auditor may be cancelled by the resolution of the Board of Directors, provided such cancellation is done prior to the assumption of office and with the consent of the Board of Statutory Auditors.

The Company has already obtained the consent of the Board of Statutory Auditors with respect to the submission of this proposal.

The candidate for Alternate Statutory Auditor is shown below.

Name (Date of birth)	Brief personal history, position, duties and concurrent holding of important positions	Number of the Company's shares held
<p>Takafumi Kiyonaga (October 19, 1967)</p> <p>[Outside Auditor] [Independent Auditor]</p>	<p>April 1995 Registered as an attorney-at-law (Daini Tokyo Bar Association) Joined Nozomi Sogo Attorneys at Law (current position)</p> <p>April 2012 Lecturer, Legal Training and Research Institute of the Supreme Court of Japan (until March 2015)</p> <p>February 2017 Auditor, Kachi System Products Co., Ltd. (current position)</p> <p>April 2017 Specially Appointed Professor, Rikkyo Law School (until March 2021)</p> <p>June 2022 Outside Director, ARTNATURE INC. (current position)</p> <p>&lt;Concurrent holding of important positions&gt; Attorney-at-law, partner at Nozomi Sogo Attorneys at Law</p>	<p>0</p>
<p>&lt;Reasons for electing the candidate for Alternate Outside Statutory Auditor&gt; Takafumi Kiyonaga has abundant experience and advanced expertise as an attorney, and has experience in corporate management as an outside director of a company. The Company expects that he would oversee the execution of duties by Directors and executors of business from an independent and objective point of view, and requests his election as Alternate Outside Statutory Auditor.</p>		

- (Notes)
1. There is no special interest between the above candidate and the Company.
  2. Takafumi Kiyonaga is a candidate for an Alternate Outside Statutory Auditor.
  3. Takafumi Kiyonaga satisfies the requirement as an Independent Statutory Auditor as defined by Tokyo Stock Exchange. If he assumes office as Outside Statutory Auditor, the Company will register him with the Tokyo Stock Exchange as an Independent Statutory Auditor.
  4. If Takafumi Kiyonaga assumes office as Outside Statutory Auditor, pursuant to the Articles of Incorporation, the Company will enter into a contract with him, which provides that the liability for damages stipulated in Article 423, Paragraph 1 of the Companies Act shall be up to the minimum liability amount specified in each item of Article 425, Paragraph 1 of the same law.
  5. The Company has concluded a directors and officers liability insurance agreement with an insurance company. The insurance policy covers damage that may arise when the insured assumes liability for the execution of his or her duties or receives a claim related to the pursuit of such liability. If Takafumi Kiyonaga assumes office as Outside Statutory Auditor, he will be insured under the insurance contract. The Company plans to renew the insurance contract with the same contents at the time of the next renewal.

(Reference) Independence Criteria for Outside Officers

The Company has stipulated the criteria for the independence of Outside Officers as follows for the determination of their independence.

In principle, a person who does not fall under any of the following items at present or within the past three years

- (1) A party whose major business partner is the Company, or an executor of business thereof if the party is a corporation, etc.
- (2) A major business partner of the Company, or an executor of business thereof if the party is a corporation, etc.
- (3) A consultant, accounting specialist or legal specialist who receives a significant amount of money or other property from the Company other than the compensation from the Company as an Outside Officer.
- (4) An employee, etc. of the consulting firm, accounting office or law firm, etc. whose major business partner is the Company
- (5) A party who receives a significant amount of donation, etc. from the Company, or an executor of business thereof if the party is a corporation, etc.
- (6) A major shareholder (a party who holds 10% or more of the total voting rights) of the Company, or an executor of business thereof if the party is a corporation, etc.
- (7) A close relative of the following (excluding insignificant person)
  - A. A person who falls under (1) to (6) described above
  - B. A Director, Statutory Auditor, Operating Officer or important employee of the Company or its subsidiary

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