

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Securities code: 6104

June 6, 2025

To our shareholders:

Shigetomo Sakamoto,
President
SHIBAURA MACHINE CO., LTD.
2-2 Uchisaiwaicho 2-Chome, Chiyoda-ku, Tokyo

NOTICE OF THE 102ND ORDINARY GENERAL MEETING OF SHAREHOLDERS

We are pleased to announce the 102nd Ordinary General Meeting of Shareholders of SHIBAURA MACHINE CO., LTD. (the “Company”), which will be held as described below.

In convening this General Meeting of Shareholders, the Company has taken measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (items for which measures for providing information in electronic format are to be taken) in electronic format, and has posted the information on each of the following websites. Please access either of the websites to view the information.

The Company’s website:

<https://www.shibaura-machine.co.jp/en/ir/GeneralMeeting.html>

Website for posted informational materials for the general meeting of shareholders:

<https://d.sokai.jp/6104/teiji/> (in Japanese)

TSE website (Listed Company Search):

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

(Access the TSE website by using the internet address shown above, enter “SHIBAURA MACHINE” in “Issue name (company name)” or the Company’s securities code “6104” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.” Under “Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].”)

If you are unable to attend the meeting in person, you may exercise your voting rights via the Internet, etc. or in writing (by postal mail). Please exercise your voting rights after reviewing the attached Reference Documents for the General Meeting of Shareholders no later than 5:30 p.m., Friday, June 20, 2025 (Japan Standard Time).

1. Date and Time: Monday, June 23, 2025 at 10:00 a.m. (Reception desk opens at 9:00 a.m.) (Japan Standard Time)

2. Venue: BELLESALLE Yaesu, 3F “ROOM1+2+3”
Yaesu First Financial Building, 3-7 Yaesu 1-Chome, Chuo-ku, Tokyo
It will be held in the same venue and on the same floor as last year.

3. Purposes:

Items to be reported:

1. Business Report and Consolidated Financial Statements for the 102nd Term (from April 1, 2024 to March 31, 2025), as well as the results of audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee.
2. Non-Consolidated Financial Statements for the 102nd Term (from April 1, 2024 to March 31, 2025)

Items to be resolved:

- Proposal 1:** Election of Nine (9) Directors (excluding Directors Who Are Audit and Supervisory Committee Members)
- Proposal 2:** Election of Three (3) Directors Who Are Audit and Supervisory Committee Members
- Proposal 3:** Election of One (1) Substitute Director Who Is an Audit and Supervisory Committee Member

4. Other Matters Decided for the Convocation (Information on the Exercise of Voting Rights)

- (1) In the case where you choose to exercise your voting rights in writing (by mail), if there is no indication of your vote for or against a proposal on the voting form, it will be treated as a vote “for” the proposal.
- (2) In the event that voting rights are exercised multiple times, the most recent vote shall prevail. In addition, if you have exercised your voting rights both via the Internet, etc. and the completed voting form has arrived on the same day, the vote via the Internet, etc. shall be deemed and handled as your effective exercise of voting rights.

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- ◎ When attending the meeting, please submit the voting form at the reception desk.
 - ◎ If any changes are made to the matters subject to electronic provision, such change will be announced on each of the websites shown above on the Internet, together with information before and after the changes.
 - ◎ This notice, including Reference Documents for the General Meeting of Shareholders, will be sent to all shareholders with voting rights.
 - ◎ Paper-based documents stating matters subject to measures for electronic provision are sent to shareholders who have requested the delivery of paper-based documents, however those documents do not include the following matters in accordance with the provisions of laws and regulations and Articles of Incorporation of the Company. The Audit and Supervisory Committee and the Accounting Auditor have audited the documents subject to audit, including the following matters.
 - (i) Business Report: “System to Ensure Properness of Operation and the Overview of Status of its Implementation”
 - (ii) Consolidated Financial Statements: “Notes to Consolidated Financial Statements”
 - (iii) Non-consolidated Financial Statements: “Notes to Non-consolidated Financial Statements”
 - ◎ **Please note that gifts will not be provided at this General Meeting of Shareholders. We greatly appreciate your understanding on this matter.**

Reference Documents for the General Meeting of Shareholders

Proposal 1: Election of Nine (9) Directors (excluding Directors Who Are Audit and Supervisory Committee Members)

The terms of office of all nine Directors (excluding Directors who are Audit and Supervisory Committee Members; the same shall apply hereinafter in this proposal) will expire at the conclusion of this Ordinary General Meeting of Shareholders. Thus, the Company proposes that nine Directors be elected.

In addition, the Audit and Supervisory Committee has judged each candidate to be a reasonable nomination for the position of Director of the Company for this proposal.

The candidates for Director are as follows:

No.	Name	Current position and responsibilities in the Company	Notes	Attendance at the Board of Directors meetings
1	Shigetomo Sakamoto	President and Representative Director, President and Executive Officer, CEO and COO, Machine Tools Company General Manager	[Reelection]	16 of 16 (100%)
2	Hiroaki Ota	Representative Director, Executive Operating Officer, CFO, Assistant to President, Security & Regulation Control Division General Manager and Finance & Investor Relations Division General Manager, in charge of Business Development Division	[Reelection]	16 of 16 (100%)
3	Jun Koike	Director, Executive Operating Officer, Metal & Plastics Industrial Machine Company General Manager, Chairman of SHANGHAI SHIBAURA MACHINE CO., LTD.	[Reelection]	12 of 12 (100%)
4	Yoshiaki Kai	Director, Managing Executive Officer, Corporate Strategic Planning Division General Manager and Corporate Administration Division General Manager	[Reelection]	12 of 12 (100%)
5	Kiyoshi Sato	Outside Director	[Reelection] [Outside] [Independent]	16 of 16 (100%)
6	Seigo Iwasaki	Outside Director	[Reelection] [Outside] [Independent]	16 of 16 (100%)
7	Kazumine Terawaki	Outside Director	[Reelection] [Outside] [Independent]	16 of 16 (100%)
8	Chisa Hayakawa	Outside Director	[Reelection] [Outside] [Independent]	16 of 16 (100%)
9	Eri Itagaki	Outside Director	[Reelection] [Outside] [Independent]	12 of 12 (100%)

Note: For Jun Koike, Yoshiaki Kai and Eri Itagaki, the attendance status at meetings of Board of Directors only incorporates the meetings of the Board of Directors that have been held since their appointments on June 24, 2024.

No.	Name (Date of birth)	Career summary, position and responsibilities (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Shigetomo Sakamoto (May 22, 1958) [Reelection]	<p>Apr. 1983 Joined the Company</p> <p>Jun. 2006 Corporate Planning Division General Manager of the Company</p> <p>Jun. 2009 Director of the Company</p> <p>Jun. 2010 Tokyo Head Office General Manager of the Company</p> <p>Oct. 2010 Global Corporate Strategy Division General Manager of the Company</p> <p>Jun. 2013 Director and Managing Executive Officer, Component Business Unit General Manager, and Corporate Planning Division General Manager of the Company</p> <p>Jun. 2016 Director, Executive Operating Officer, Compliance Division General Manager, Security and Regulation Control Division General Manager, Corporate Strategic Planning Division General Manager, Sagami Plant General Manager, and RMO of the Company</p> <p>Apr. 2017 Machine Tools Business Unit General Manager and Gotemba Plant General Manager of the Company</p> <p>Jun. 2017 In charge of Corporate Strategic Planning Division and in charge of TQM Promotion Division of the Company</p> <p>Jun. 2019 Vice President and Operating Officer of the Company</p> <p>Feb. 2020 President and Representative Director, President and Executive Officer and Chief Operating Officer of the Company (present position)</p> <p>Apr. 2020 Security and Regulation Control Division General Manager of the Company</p> <p>Jun. 2021 Chief Executive Officer of the Company (present position)</p> <p>Oct. 2024 Machine Tools Company General Manager of the Company (present position)</p>	23,125
<p>[Reasons for nomination as candidate for Director] Shigetomo Sakamoto has led the entire Group with his strong leadership since being appointed as President and Representative Director of the Company in February 2020, based on his extensive experience and achievements primarily in the Corporate Strategic Planning Division. We expect him to further enhance corporate value and the management base, and have thus nominated him as a candidate for Director.</p> <p>[Attendance at the Board of Directors meetings (from April 1, 2024 to March 31, 2025)] Attended all of the 16 meetings</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities (Significant concurrent positions outside the Company)	Number of the Company's shares owned
2	Hiroaki Ota (March 7, 1962) [Reelection]	<p>Apr. 1984 Joined Mitsui Bank (currently Sumitomo Mitsui Banking Corporation)</p> <p>Apr. 2001 Joined Daiwa Securities SMBC Co. Ltd. (currently Daiwa Securities Co. Ltd.)</p> <p>Feb. 2009 Joined GCA Savvian Corporation (currently Houlihan Lokey, Inc.)</p> <p>Mar. 2014 Audit and Supervisory Board Member of Mezzanine Corporation</p> <p>Aug. 2014 Audit and Supervisory Board Member of GCA FAS Co., Ltd. (currently G-FAS Corporation)</p> <p>Feb. 2015 CFO and Managing Director of GCA Savvian Corporation (currently Houlihan Lokey, Inc.) and Director of GCA Savvian Singapore Private Ltd. (currently Houlihan Lokey Advisers Singapore Private Ltd.)</p> <p>Mar. 2015 Director, CFO and Managing Director of GCA Savvian Corporation (currently Houlihan Lokey, Inc.)</p> <p>Apr. 2017 Managing Director of GCA Corporation (currently Houlihan Lokey, Inc.)</p> <p>Apr. 2020 Executive Operating Officer of GCA Partners Corporation (currently Houlihan Lokey, Inc.)</p> <p>Jun. 2020 Director of the Company</p> <p>Aug. 2020 Director, Executive Operating Officer, and Chief Financial Officer (present position), and in charge of Corporate Strategic Planning Division of the Company</p> <p>Jun. 2022 In charge of Corporate Administration Division of the Company</p> <p>Jun. 2024 Assistant to President, Security & Regulation Control Division General Manager and Finance & Investor Relations Division General Manager (present position), in charge of Business Development Division of the Company</p> <p>Oct. 2024 In charge of Business Development Division of the Company (present position)</p>	9,781
<p>[Reasons for nomination as candidate for Director]</p> <p>Hiroaki Ota is responsible for strengthening the Group management structure as CFO based on his extensive experience and achievements related to finance and corporate management through the execution of business at other companies. We believe that he is qualified to further strengthen the Group management structure, and have high expectations for his management decision-making and oversight. Accordingly, we have nominated him as a candidate for Director.</p> <p>[Attendance at the Board of Directors meetings (from April 1, 2024 to March 31, 2025)]</p> <p>Attended all of the 16 meetings</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities (Significant concurrent positions outside the Company)		Number of the Company’s shares owned
3	Jun Koike (June 19, 1962) [Reelection]	Apr. 1985	Joined the Company	8,672
		Jun. 2014	Injection Molding Machine Division General Manager of the Company	
		Jun. 2016	Executive Officer of the Company	
		Jun. 2017	Director and Executive Officer, Metal & Plastics Industrial Machine Business Unit General Manager, Tokyo Head Office General Manager of the Company	
		Jun. 2018	Managing Executive Officer, Industrial Machinery Business Unit General Manager, Sagami Plant General Manager of the Company	
		Jun. 2019	Managing Executive Officer, Industrial Machinery Business Unit General Manager, Global Promotion Division General Manager, Tokyo Head Office General Manager of the Company	
		Apr. 2020	Metal & Plastics Industrial Machine Company General Manager, Chairman of SHANGHAI TOSHIBA MACHINE CO., LTD. (currently SHANGHAI SHIBAURA MACHINE CO., LTD.) (present position), Global Promotion Division General Manager, Tokyo Head Office General Manager of the Company	
		Jun. 2023	Executive Operating Officer of the Company (present position)	
		Jun. 2024	Director of the Company (present position)	
[Reasons for nomination as candidate for Director] Jun Koike has been involved with management from the perspective of Metal & Plastics Industrial Machine Company General Manager, based on his extensive experience and achievements gained through execution of operation in the Metal & Plastics Industrial Machine business in the past. We believe that he is qualified to develop the Group’s business, and have high expectations for his management decision-making and oversight. Accordingly, we have nominated him as a candidate for Director. [Attendance at the Board of Directors meetings (from April 1, 2024 to March 31, 2025)] Of 16 meetings, attended all 12 meetings held after his appointment				

No.	Name (Date of birth)	Career summary, position and responsibilities (Significant concurrent positions outside the Company)		Number of the Company’s shares owned
4	Yoshiaki Kai (February 20, 1972) [Reelection]	Apr. 1997	Joined the Company	1,995
		Apr. 2018	Corporate Planning Department General Manager, Corporate Strategic Planning Division of the Company	
		Jun. 2019	Corporate Strategy Division General Manager, Corporate Strategic Planning Division of the Company	
		Jun. 2020	Executive Officer Corporate Strategic Planning Division General Manager of the Company (present position)	
		Jun. 2022	Corporate Administration Division General Manager of the Company (present position)	
		Jun. 2023	Managing Executive Officer of the Company (present position)	
		Jun. 2024	Director of the Company (present position)	
[Reasons for nomination as candidate for Director] Yoshiaki Kai possesses expert knowledge as a doctor of engineering and plays a central role in the Group’s management based on his extensive experience and achievements gained in the Corporate Strategic Planning Division in addition to his experience and achievements in the Group’s Research and Development departments. We believe that he is qualified to develop the Group’s business, and have high expectations for his management decision-making and oversight. Accordingly, we have nominated him as a candidate for Director. [Attendance at the Board of Directors meetings (from April 1, 2024 to March 31, 2025)] Of 16 meetings, attended all 12 meetings held after his appointment				

No.	Name (Date of birth)	Career summary, position and responsibilities (Significant concurrent positions outside the Company)		Number of the Company's shares owned
5	<p>Kiyoshi Sato (April 2, 1956)</p> <p>[Reelection] [Candidate for Outside Director] [Candidate for Independent Officer]</p>	Apr. 1979	Joined Tokyo Electron Limited	0
		Apr. 2003	Senior Executive, president's office of Tokyo Electron Limited	
		Jun. 2003	President and CEO of Tokyo Electron Limited	
		Apr. 2009	Vice Chairman of the Board of Tokyo Electron Limited	
		Jun. 2011	Director of Tokyo Electron Limited Chairman of Tokyo Electron America, Inc. Chairman of Tokyo Electron Europe, Ltd.	
		Nov. 2013	President of TEL Solar AG	
		Jun. 2016	Audit and Supervisory Board Member of Tokyo Electron Yamanashi Limited	
		Jun. 2017	Outside Director of the Company (present position)	
		Jun. 2019	Outside Director of Mazda Motor Corporation (present position)	
		Jun. 2019	Outside Director of Inabata & Co., Ltd.	
	<p>[Reasons for nomination as candidate for Outside Director and overview of expected roles] Kiyoshi Sato possesses an impressive character and knowledge, and the Company expects that he will provide advice and recommendations to ensure the adequacy and appropriateness of business execution by utilizing his extensive experience and knowledge gained as an officer for other companies, including overseas business. Accordingly, we have nominated him as a candidate for Outside Director.</p> <p>[Regarding Independence] There is no special interest between Mazda Motor Corporation, at which he is engaged in his main concurrent posts, and the Company.</p> <p>[Attendance at the Board of Directors meetings (from April 1, 2024 to March 31, 2025)] Attended all of the 16 meetings</p>			
6	<p>Seigo Iwasaki (October 8, 1946)</p> <p>[Reelection] [Candidate for Outside Director] [Candidate for Independent Officer]</p>	Mar. 1969	Joined SHIZUOKA GAS Co., Ltd.	8,400
		Jul. 1988	General Planning Group Leader of SHIZUOKA GAS Co., Ltd.	
		Mar. 1996	Director of SHIZUOKA GAS Co., Ltd.	
		Mar. 2000	Managing Director of SHIZUOKA GAS Co., Ltd.	
		Mar. 2001	Senior Managing Director of SHIZUOKA GAS Co., Ltd.	
		Mar. 2006	Representative Director and President of SHIZUOKA GAS Co., Ltd.	
		Jan. 2011	Representative Director and Chairman of SHIZUOKA GAS Co., Ltd.	
		May 2014	Outside Director of STAR MICRONICS CO., LTD.	
		Jun. 2015	Outside Director of Murakami Corporation	
		Jan. 2018	Director and Special Adviser of SHIZUOKA GAS Co., Ltd.	
		Jun. 2018	Outside Director of the Company (present position)	
		Mar. 2020	Special Adviser of SHIZUOKA GAS Co., Ltd.	
	<p>[Reasons for nomination as candidate for Outside Director and overview of expected roles] Seigo Iwasaki possesses an impressive character and knowledge, and the Company expects that he will provide advice and recommendations to ensure the adequacy and appropriateness of business execution by utilizing his extensive experience and knowledge gained as an officer for other companies. Accordingly, we have nominated him as a candidate for Outside Director.</p> <p>[Attendance at the Board of Directors meetings (from April 1, 2024 to March 31, 2025)] Attended all of the 16 meetings</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities (Significant concurrent positions outside the Company)		Number of the Company’s shares owned
7	Kazumine Terawaki (April 13, 1954) [Reelection] [Candidate for Outside Director] [Candidate for Independent Officer]	Apr. 1980	Prosecutor of Tokyo District Public Prosecutors Office	900
		Jan. 2014	Director-General of Public Security Intelligence Agency	
		Jan. 2015	Superintending Prosecutor, Sendai High Prosecutors Office	
		Sep. 2016	Superintending Prosecutor, Osaka High Prosecutors Office	
		Apr. 2017	Retired from his post of Superintending Prosecutor, Osaka High Prosecutors Office	
		Jun. 2017	Lawyer registration (Tokyo Bar Association), Joined Satoshi Suzuki Law Office (currently Shin Bell Law Office) (present position)	
		Feb. 2018	Outside Corporate Auditor of Kewpie Corporation (present position)	
		Jun. 2018	External Audit and Supervisory Board Member of The Shoko Chukin Bank, Ltd.	
		Jun. 2019	Outside Director of the Company (present position)	
		Jun. 2019	Outside Audit and Supervisory Board Member of Kajima Corporation	
		Jun. 2023	Outside Director of Kajima Corporation (present position)	
<p>[Reasons for nomination as candidate for Outside Director and overview of expected roles] Kazumine Terawaki possesses an impressive character and knowledge, and the Company expects that he will provide advice and recommendations to ensure the adequacy and appropriateness of business execution by utilizing his extensive experience and knowledge gained as a public prosecutor and lawyer, and as an outside officer for other companies. Accordingly, we have nominated him as a candidate for Outside Director. Although he has never been involved in the management of a company except as an outside officer, the Company judges he can appropriately fulfill his duties as an Outside Director based on the above reasons.</p> <p>[Regarding Independence] There is no special interest between Kewpie Corporation and Kajima Corporation, at which he is engaged in his main concurrent posts, and the Company.</p> <p>[Attendance at the Board of Directors meetings (from April 1, 2024 to March 31, 2025)] Attended all of the 16 meetings</p>				

No.	Name (Date of birth)	Career summary, position and responsibilities (Significant concurrent positions outside the Company)		Number of the Company’s shares owned
8	Chisa Hayakawa (June 27, 1968) [Reelection] [Candidate for Outside Director] [Candidate for Independent Officer]	Apr. 1991	Joined Sanyo Securities Company Limited	1,300
		Mar. 1998	Joined FANCL CORPORATION	
		Jul. 2009	Joined Calbee, Inc.	
		Apr. 2011	Investor Relations Group Manager of Calbee, Inc.	
		Apr. 2013	Executive Officer and Investor Relations Department General Manager of Calbee, Inc.	
		Apr. 2014	Corporate Planning Department General Manager and Investor Relations Department General Manager of Calbee, Inc.	
		Apr. 2016	East Japan Sales Department Deputy General Manager of Calbee, Inc.	
		Apr. 2017	East Japan Sales Department General Manager of Calbee, Inc.	
		Apr. 2019	Financial & Accounting Department General Manager of Calbee, Inc.	
		Jun. 2020	Outside Director of the Company (present position)	
		Apr. 2021	Financial & Accounting Department General Manager and Investor Relations Department General Manager of Calbee, Inc.	
		Mar. 2022	Outside Director of Milbon Co., Ltd. (present position)	
		Apr. 2022	Managing Executive Officer and CFO of Calbee, Inc.	
		Apr. 2023	Executive Officer and CFO, Asia Oceania Region of Calbee, Inc. (present position)	
		[Reasons for nomination as candidate for Outside Director and overview of expected roles] Chisa Hayakawa possesses an impressive character and knowledge, and the Company expects that she will provide advice and recommendations to ensure the adequacy and appropriateness of business execution by utilizing her expertise as a certified tax accountant and a securities analyst and her extensive experience and knowledge gained through wide-ranging business execution. Accordingly, we have nominated her as a candidate for Outside Director. [Regarding Independence] There is no special interest between Calbee, Inc. and Milbon Co., Ltd., at which she is engaged in her main concurrent posts, and the Company. [Attendance at the Board of Directors meetings (from April 1, 2024 to March 31, 2025)] Attended all of the 16 meetings		

No.	Name (Date of birth)	Career summary, position and responsibilities (Significant concurrent positions outside the Company)	Number of the Company's shares owned
9	Eri Itagaki (September 22, 1960) [Reelection] [Candidate for Outside Director] [Candidate for Independent Officer]	Apr. 1983 Joined Sumitomo Corporation Feb. 1988 Joined Anderson Group (currently KPMG AZSA LLC) Jan. 1995 Joined Itagaki CPA and Tax Accountant Office Apr. 1996 Deputy Director of Itagaki CPA and Tax Accountant Office Jun. 2020 Outside Audit and Supervisory Board Member of ZENKOKU HOSHO Co., Ltd. Sep. 2021 Outside Director (Audit and Supervisory Committee Member) of NIITAKA Co., Ltd. Jun. 2024 Outside Director of the Company (present position)	200
[Reasons for nomination as candidate for Outside Director and overview of expected roles] Eri Itagaki possesses an impressive character and knowledge, and the Company expects that she will provide advice and recommendations to ensure the adequacy and appropriateness of business execution by utilizing her expertise in the field of accounting gained through years of experience at a major audit firm and a certified public accountant's office and extensive experience and knowledge gained as an outside officer for other companies. Accordingly, we have nominated her as a candidate for Outside Director. Although she has never been involved in the management of a company except as an outside officer, the Company judges she can appropriately fulfill her duties as an Outside Director based on the above reasons. [Attendance at the Board of Directors meetings (from April 1, 2024 to March 31, 2025)] Of 16 meetings, attended all 12 meetings held after her appointment			

- Notes:
1. There is no special interest between the above candidates for Director and the Company.
 2. Jun Koike served as Director of the Company from June 2017 to June 2019.
 3. Kiyoshi Sato, Seigo Iwasaki, Kazumine Terawaki, Chisa Hayakawa and Eri Itagaki are candidates for Outside Director.
 4. Kiyoshi Sato, Seigo Iwasaki, Kazumine Terawaki, Chisa Hayakawa and Eri Itagaki are currently Outside Directors of the Company, and at the conclusion of this General Meeting of Shareholders, Kiyoshi Sato, Seigo Iwasaki, Kazumine Terawaki, Chisa Hayakawa and Eri Itagaki will have served as Outside Directors for eight years, seven years, six years, five years and one year respectively.
 5. In accordance with the Articles of Incorporation of the Company and Article 427, paragraph (1) of the Companies Act, the Company has concluded limited liability agreements referred to in Article 423, paragraph (1) of the Companies Act with Kiyoshi Sato, Seigo Iwasaki, Kazumine Terawaki, Chisa Hayakawa and Eri Itagaki which prescribe that the maximum extent of the liability for damages shall be the amount set forth in laws and regulations. If their reelections are approved, the Company plans to continue these limited liability agreements.
 6. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company. This policy covers losses that may arise from liability incurred by the insured in the course of the performance of duties, or receipt of claims pertaining to the pursuit of such liability. However, there are certain exclusions, such losses not being covered when they arise due to the performance of an illegal act with full knowledge of its illegality. If they are appointed as Director, they will be included as insureds in the policy. Moreover, the Company intends to renew the policy with the same policy details when the next renewal is due.
 7. The Company has designated Kiyoshi Sato, Seigo Iwasaki, Kazumine Terawaki, Chisa Hayakawa and Eri Itagaki as Independent Officers based on the stipulation by the Tokyo Stock Exchange and registered them to the said exchange. If their reelections are approved, the Company plans to continue their registration as the Independent Officers.
 8. Kiyoshi Sato has served as an Outside Director of Mazda Motor Corporation since June 2019. In June 2024, during his tenure, the company was instructed by the Ministry of Land, Infrastructure, Transport and Tourism to take preventive measures. This followed the discovery of misconduct involving the improper modification of test vehicles used in crash tests and unauthorized rewriting of engine control software during output tests. Although he was not aware of these activities until they were revealed through the company's internal investigation, he had consistently emphasized the importance of legal compliance and risk management at Board of Directors meetings and in other forums. After becoming aware of the misconduct, he has fulfilled his responsibilities by providing advice and oversight regarding Mazda's efforts to prevent recurrence.

Proposal 2: Election of Three (3) Directors Who Are Audit and Supervisory Committee Members

The terms of office of all three Directors who are Audit and Supervisory Committee Members will expire at the conclusion of this Ordinary General Meeting of Shareholders. Thus, the Company proposes that three Directors who are Audit and Supervisory Committee Members be elected.

In addition, the prior consent of the Audit and Supervisory Committee has been obtained for this proposal.

The candidates for Directors who are Audit and Supervisory Committee Members are as follows:

No.	Name	Current position and responsibilities in the Company	Notes	Attendance at the Board of Directors meetings	Attendance at the Audit and Supervisory Committee meetings
1	Hiroshi Takahashi	Director (Full-time Audit and Supervisory Committee Member)	[Reelection]	16 of 16 (100%)	13 of 13 (100%)
2	Akifumi Imamura	Outside Director (Audit and Supervisory Committee Member)	[Reelection] [Outside] [Independent]	16 of 16 (100%)	13 of 13 (100%)
3	Shigeo Ogi	Outside Director (Audit and Supervisory Committee Member)	[Reelection] [Outside] [Independent]	16 of 16 (100%)	13 of 13 (100%)

No.	Name (Date of birth)	Career summary, position and responsibilities (Significant concurrent positions outside the Company)		Number of the Company's shares owned
1	Hiroshi Takahashi (January 12, 1963) [Reelection]	Apr. 1985	Joined the Company	8,300
		Jun. 2010	Finance Division General Manager of the Company	
		Jun. 2013	Executive Officer and Planning Division Deputy General Manager of the Company	
		Jun. 2016	Corporate Strategic Planning Division Deputy General Manager and Corporate Planning Department Senior Manager of the Company	
		Jun. 2017	Corporate Strategic Planning Division General Manager of the Company	
		Jun. 2018	Full-time Audit and Supervisory Board Member of the Company	
		Jun. 2019	Director (Full-time Audit and Supervisory Committee Member) of the Company (present position)	
		[Reasons for nomination as candidate for Director who is an Audit and Supervisory Committee Member] Since joining the Company, Hiroshi Takahashi has gained extensive experience and achievements through his career mainly in the financial division while working overseas, and has an impressive character and knowledge. We believe that he will be able to carry out supervision and audits of the execution of duties by Directors from a professional and objective perspective and contribute to the soundness of the Company's management. Accordingly, we have nominated him as a candidate for Director who is an Audit and Supervisory Committee Member. [Attendance at the Board of Directors meetings (from April 1, 2024 to March 31, 2025)] Attended all of the 16 meetings [Attendance at the Audit and Supervisory Committee meetings (from April 1, 2024 to March 31, 2025)] Attended all of the 13 meetings		

No.	Name (Date of birth)	Career summary, position and responsibilities (Significant concurrent positions outside the Company)	Number of the Company's shares owned
2	<p>Akifumi Imamura (April 18, 1953)</p> <p>[Reelection] [Candidate for Outside Director] [Candidate for Independent Officer]</p>	<p>Apr. 1982 Lawyer registration (DAIICHI TOKYO BAR ASSOCIATION)</p> <p>Apr. 1989 Lawyer of Atago Law Office</p> <p>May 2003 Lawyer of Greenhill Law and Patent Office (currently Hibiki Law Office) (present position)</p> <p>Apr. 2005 Vice-president of DAIICHI TOKYO BAR ASSOCIATION</p> <p>Jun. 2005 Outside Audit and Supervisory Board Member of JBCC Holdings Inc.</p> <p>Jun. 2011 Outside Audit and Supervisory Board Member of Itoham Foods Inc.</p> <p>Apr. 2016 Outside Audit and Supervisory Board Member of ITOHAM YONEKYU HOLDINGS INC.</p> <p>Jun. 2016 Audit and Supervisory Committee Member/Outside Director of JBCC Holdings Inc. (present position)</p> <p>Mar. 2020 Outside Audit and Supervisory Board Member of Otomo Logistics Service Co., Ltd. (present position)</p> <p>Jun. 2021 Outside Director (Audit and Supervisory Committee Member) of the Company (present position)</p> <p>Mar. 2023 Outside Audit & Supervisory Board Member of KYOWA Co., Ltd. (present position)</p>	600
<p>[Reasons for nomination as candidate for Outside Director who is an Audit and Supervisory Committee Member and overview of expected roles] Akifumi Imamura has an impressive character and knowledge, and we expect that he will be able to reflect his extensive experience and knowledge gained as a lawyer and an outside officer for other companies. Accordingly, we have nominated him as a candidate for Outside Director who is an Audit and Supervisory Committee Member. Although he has never been involved in the management of a company except as an outside officer, the Company judges he can appropriately fulfill his duties as an Audit and Supervisory Committee Member based on the above reasons.</p> <p>[Regarding Independence] There is no special interest between JBCC Holdings Inc., Otomo Logistics Service Co., Ltd., and KYOWA Co., Ltd. at which he is engaged in his main concurrent posts, and the Company.</p> <p>[Attendance at the Board of Directors meetings (from April 1, 2024 to March 31, 2025)] Attended all of the 16 meetings</p> <p>[Attendance at the Audit and Supervisory Committee meetings (from April 1, 2024 to March 31, 2025)] Attended all of the 13 meetings</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities (Significant concurrent positions outside the Company)	Number of the Company's shares owned
3	Shigeo Ogi (November 17, 1951) [Reelection] [Candidate for Outside Director] [Candidate for Independent Officer]	Nov. 1974 Joined Deloitte Haskins & Sells LLP Accountant Office (currently Deloitte Touche Tohmatsu LLC) Aug. 1979 Registered as a certified public accountant Jul. 1990 Partner, Tohmatsu & Co. (currently Deloitte Touche Tohmatsu LLC) Jul. 1997 Senior Partner, Tohmatsu & Co. (currently Deloitte Touche Tohmatsu LLC) Dec. 2015 Established Ogi Certified Public Accountant Office (present position) Jun. 2016 Outside Audit and Supervisory Board Member of Nippon Soda Co., Ltd. Jun. 2020 Outside Director (Audit and Supervisory Committee Member) of Nippon Soda Co., Ltd. Jun. 2020 Outside Audit and Supervisory Board Member of ALCONIX CORPORATION (present position) Jun. 2023 Outside Director (Audit and Supervisory Committee Member) of the Company (present position)	500
<p>[Reasons for nomination as candidate for Outside Director who is an Audit and Supervisory Committee Member and overview of expected roles] Shigeo Ogi has an impressive character and knowledge, and we expect that he will be able to reflect his extensive experience and knowledge gained as a certified public accountant and an outside officer for other companies. Accordingly, we have nominated him as a candidate for Outside Director who is an Audit and Supervisory Committee Member. Although he has never been involved in the management of a company except as an outside officer, the Company judges he can appropriately fulfill his duties as an Audit and Supervisory Committee Member based on the above reasons. [Regarding Independence] There is no special interest between ALCONIX CORPORATION, at which he is engaged in his main concurrent post, and the Company. [Attendance at the Board of Directors meetings (from April 1, 2024 to March 31, 2025)] Attended all of the 16 meetings [Attendance at the Audit and Supervisory Committee meetings (from April 1, 2024 to March 31, 2025)] Attended all of the 13 meetings</p>			

- Notes:
1. There is no special interest between the above candidates for Director and the Company.
 2. Akifumi Imamura and Shigeo Ogi are candidates for positions of Outside Director who is an Audit and Supervisory Committee Member.
 3. Akifumi Imamura and Shigeo Ogi are currently Outside Directors who are Audit and Supervisory Committee Members of the Company, and at the conclusion of this General Meeting of Shareholders, Akifumi Imamura and Shigeo Ogi will have served as Outside Directors for four and two years respectively.
 4. In accordance with the Articles of Incorporation of the Company and Article 427, paragraph (1) of the Companies Act, the Company has concluded a limited liability agreement referred to in Article 423, paragraph (1) of the Companies Act with Akifumi Imamura and Shigeo Ogi, which prescribes that the maximum extent of the liability for damages shall be the amount set forth in laws and regulations. If their reelections are approved, the Company plans to continue these limited liability agreements.
 5. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company. This policy covers losses that may arise from liability incurred by the insured, which includes Directors who are Audit and Supervisory Committee Members of the Company, in the course of their performance of duties, or receipt of claims pertaining to the pursuit of such liability. However, there are certain exclusions, such losses not being covered when they arise due to the performance of an illegal act with full knowledge of its illegality. If the reelection of the candidates for Audit and Supervisory Committee Member is approved, they will be included as an insured in the policy. Moreover, the Company intends to renew the policy with the same policy details when the next renewal is due.
 6. The Company has submitted notification to the Tokyo Stock Exchange that Akifumi Imamura and Shigeo Ogi have been designated as Independent Officers as provided for by the aforementioned exchange. If their reelections are approved, the Company plans to continue their registration as Independent Officers.

(Reference) Knowledge, experience and abilities possessed by Directors after the approval and adoption of Proposal 1 and Proposal 2

Below is the structure of the Board of Directors if Proposals 1 and Proposal 2 are approved and ratified by the Board of Directors following this Ordinary General Meeting of Shareholders. The table does not represent all of the knowledge, experience and abilities possessed by Directors.

<Skill Matrix of the Company's Directors>

The Company selects persons with corporate management experience who are well versed in management, lawyers who are well versed in compliance and corporate legal affairs, certified public accountants who are well versed in finance and accounting, and personnel with a high level of expertise, such as experts in IR, for Independent Outside Director, placing emphasis on even more advanced knowledge of finance, the ability to have dialogue with stock markets, etc. in addition to the usual managerial, operational and technological professional capabilities as skills that are particularly necessary for achieving the current medium-term management plan, and strikes a balance between knowledge, experience and ability for the Board of Directors overall for sound and sustainable growth while increasing the competitiveness of its businesses.

Name	Position	Gender	Areas where expertise can be demonstrated and experience								
			Corporate management	Internal control/ Governance	Legal affairs/ Compliance	Finance/ Accounting	M&A/ Alliances	IR/ SR	Manufacturing/ Development	Marketing	International experience
Shigetomo Sakamoto	President and Representative Director, President and Executive Officer, CEO and COO	Male	●	●			●	●	●	●	●
Hiroaki Ota	Representative Director, Executive Operating Officer and CFO	Male	●	●		●	●	●			●
Jun Koike	Director and Executive Operating Officer	Male	●	●					●		●
Yoshiaki Kai	Director and Managing Executive Officer	Male	●	●			●		●		
Kiyoshi Sato	Outside Director	Male	●	●			●			●	●
Seigo Iwasaki	Outside Director	Male	●	●						●	
Kazumine Terawaki	Outside Director	Male		●	●						
Chisa Hayakawa	Outside Director	Female		●		●		●			
Eri Itagaki	Outside Director	Female		●		●	●				
Hiroshi Takahashi	Director (Full-time Audit and Supervisory Committee Member)	Male		●		●					●
Akifumi Imamura	Outside Director (Audit and Supervisory Committee Member)	Male		●	●						
Shigeo Ogi	Outside Director (Audit and Supervisory Committee Member)	Male		●		●					●

Proposal 3: Election of One (1) Substitute Director Who Is an Audit and Supervisory Committee Member

The validity of the election of substitute Director who is an Audit and Supervisory Committee Member Atsuko Usami, approved at the 101st Ordinary General Meeting of Shareholders held on June 24, 2024, will be expired at the start of this Ordinary General Meeting of Shareholders. Accordingly, the Company requests approval for the election of one substitute Director who is an Audit and Supervisory Committee Member to be ready to fill a vacant position should the number of Directors who are Audit and Supervisory Committee Members fall below the number required by laws and regulations.

The validity of the election can be nullified by resolution of the Board of Directors if the consent of the Audit and Supervisory Committee has been obtained; provided, however, that it is only in a time before assuming office.

The Audit and Supervisory Committee has given its consent to this proposal.

The candidate for substitute Director who is an Audit and Supervisory Committee Member is as follows:

Name (Date of birth)	Career summary (Significant concurrent positions outside the Company)	Number of the Company's shares owned
Atsuko Usami (March 9, 1960)	Apr. 1984 Joined Tokyo Regional Taxation Bureau Sep. 1996 Joined Yamada & Partners Accounting Firm (currently Yamada & Partners) Jul. 2007 National Tax Tribunal Examiner, National Tax Appeal Tribunal Jul. 2011 Yamada & Partners Jan. 2013 Employee of Yamada & Partners (present position) Jan. 2019 Senior Partner of Yamada & Partners Jun. 2021 Outside Director of TOTECH CORPORATION (present position)	0
<p>[Reasons for nomination as candidate for substitute Outside Director who is an Audit and Supervisory Committee Member and overview of expected roles]</p> <p>Atsuko Usami has an impressive character and knowledge, and we expect that she will be able to reflect her extensive experience and knowledge gained as a certified tax accountant and an outside officer for other companies. Accordingly, we have nominated her as a candidate for Outside Director who is a substitute Audit and Supervisory Committee Member.</p> <p>[Regarding Independence]</p> <p>There is no special interest between TOTECH CORPORATION, at which she is engaged in her main concurrent post, and the Company.</p>		

- Notes:
1. There is no special interest between Atsuko Usami and the Company.
 2. Atsuko Usami is a candidate for substitute Outside Director who is an Audit and Supervisory Committee Member.
 3. In accordance with the Articles of Incorporation of the Company and Article 427, paragraph (1) of the Companies Act, if Atsuko Usami is appointed as an Outside Director who is an Audit and Supervisory Committee Member, the Company plans to conclude a limited liability agreement referred to in Article 423, paragraph (1) of the Companies Act with her. The maximum extent of the liability for damages under this agreement shall be the amount set forth in laws and regulations.
 4. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company. This policy covers losses that may arise from liability incurred by the insured in the course of the performance of duties, or receipt of claims pertaining to the pursuit of such liability. However, there are certain exclusions, such losses not being covered when they arise due to the performance of an illegal act with full knowledge of its illegality. If Atsuko Usami is appointed as an Outside Director who is an Audit and Supervisory Committee Member, she will be included as an insured in the policy. Moreover, the Company intends to renew the policy with the same policy details when the next renewal is due.
 5. In addition, Atsuko Usami meets the requirements for Independent Officers based on the regulations of the Tokyo Stock Exchange, and in the event that she is appointed as Outside Director who is an Audit and Supervisory Committee Member, the Company plans to designate her as an Independent Officer.