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Stock Code: 6890

June 12, 2025

(Start date of measures for electronic provision: June 5, 2025)

To our shareholders:

XianHan He
Representative Director and President
Ferrotec Holdings Corporation
2-3-4, Nihonbashi, Chuo-ku, Tokyo

Notice of the 45th Annual General Meeting of Shareholders

We are pleased to announce the 45th Annual General Meeting of Shareholders of Ferrotec Holdings Corporation (the “Company”), which will be held as indicated 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. (matters 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.ferrotec.co.jp> (in Japanese)

(From the above website, select “IR Information,” and then “Shareholder-related Documents” and check the information for 2025.)

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

<https://d.sokai.jp/6890/teiji/> (in Japanese)

Tokyo Stock Exchange website (TSE Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)

(Access the TSE website by using the Internet address shown above, enter “Ferrotec Holdings” in “Issue name (company name)” or the Company’s securities code “6890” in “Code,” and click “Search.” Then, click “Basic information” followed by “Filed information available for public inspection/PR Information,” and check in the “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting]” field under “Filed information available for public inspection.”)

Please review the Reference Documents of the General Meeting of Shareholders and exercise your voting rights.

- 1. Date and Time:** Friday, June 27, 2025, at 10:00 a.m. (JST)
(The reception will start at 9:10 a.m.)
- 2. Place:** Main Hall, 6th Floor, Nomura Conference Plaza Nihonbashi
YUITO Nihonbashi Muromachi Nomura Building
2-4-3, Nihonbashimuromachi, Chuo-ku, Tokyo
- 3. Purpose of the Meeting:**
Items to be reported:
 1. The Business Report, the Consolidated Financial Statements for the Company's 45th Fiscal Year (from April 1, 2024 to March 31, 2025) and the Accounting Auditor's Reports and the Audit & Supervisory Board's Audit Report on the Consolidated Financial Statements.
 2. The Non-consolidated Financial Statements for the Company's 45th Fiscal Year (from April 1, 2024 to March 31, 2025)
Items to be resolved:
 - Proposal No. 1** Appropriation of Surplus
 - Proposal No. 2** Amendment to the Articles of Incorporation
 - Proposal No. 3** Election of 9 Directors
 - Proposal No. 4** Election of one substitute Audit & Supervisory Board Member
- 4. Matters Determined for Convocation (Information on Exercising Voting Rights)**
 - (1) When exercising your voting rights in writing (by postal mail), if there is no indication of approval or disapproval of the proposal on the voting form, it will be treated as if there was an indication of approval.
 - (2) If you exercise the voting rights both in writing (postal mail) and via the Internet, the contents of the voting rights exercised via the Internet shall be deemed valid.
 - (3) If you exercise your voting rights more than once via the Internet, the last vote shall be deemed valid.
 - For those attending on the day, please present the voting form sent with this notice at the reception desk. We also ask that you bring this Notice of General Meeting of Shareholders for reference during the meeting.
 - If revisions to the matters subject to 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 websites.
 - Among the matters subject to measures for electronic provision, the following matters will not be included in the paper-based documents sent in accordance with laws, regulations and the Company's Articles of Incorporation.
 - i) "Main business operations, principal sales offices and factories, status of employees, status of major lenders, other important matters related to the current situation of the corporate group, status of shares, status of stock acquisition rights, status of accounting auditor, system to ensure appropriateness of operations, basic policy on control of the company, policy on determination of dividends of surplus, etc." of the Business Report
 - ii) "Notes to the Consolidated Financial Statements" of the Consolidated Financial Statements
 - iii) "Notes to the Non-consolidated Financial Statements" of the Non-consolidated Financial Statements
 - iv) "Accounting Auditor's Report on the Consolidated Financial Statements," "Accounting Auditor's Report on the Non-consolidated Financial Statements" and "Audit Report of the Audit & Supervisory Board of the Audit Report"

Accordingly, these documents are part of the documents audited by the Accounting Auditor and the Audit & Supervisory Board in preparation for the Reports and Audit Report.

Reference Documents of the General Meeting of Shareholders

Proposal No. 1 Appropriation of Surplus

With regard to dividends from surplus, the Company aims to raise the level of dividends through sustained earnings growth and enhance shareholder returns. To this end, the Company has newly adopted DOE (Dividend on Equity*) as a benchmark, setting a minimum threshold of 3.5%. Based on the amount of total shareholders' equity at fiscal year-end, the Company proposes to pay a year-end dividend of ¥86 per share as an ordinary dividend. As a result, by adding the interim dividend of ¥55 per share that has already been paid, the annual dividend for the fiscal year under review will be ¥141 per share.

(Note) Consolidated shareholders' equity = capital stock + capital surplus + retained earnings – treasury stock; Dividend on Equity = total dividends ÷ consolidated shareholders' equity

Matters concerning the year-end dividend

(1) Type of dividend property

To be paid in cash.

(2) Allotment of dividend property and their aggregate amount

The Company proposes to pay a dividend of ¥86 (¥86 of ordinary dividend) per common share of the Company.

In this event, the total dividends will be ¥4,026,565,322.

(3) Effective date of dividends of surplus

The effective date of dividends shall be June 30, 2025.

Proposal No. 2 Amendment to the Articles of Incorporation

1. Reasons for the Amendment

- (1) Effective July 1, 2025 (scheduled), the Company plans an absorption-type merger with its wholly owned subsidiary, Ferrotec Material Technologies Corporation (the “Absorption-type Merger”), and will transition from a holding company to an operating company that operates its own business. In line with this change in the management structure, the Company proposes to amend its trade name and business purposes. These amendments will take effect on the effective date of the Absorption-type Merger (scheduled for July 1, 2025), subject to the effectiveness of said merger, and supplementary provisions to that effect will be established.
- (2) In preparation for a potential situation in which the number of Audit & Supervisory Board Members falls below the statutory minimum, the Company proposes to establish new provisions regarding substitute Audit & Supervisory Board Members, specify the effective period of the resolution of their election, and revise Article 30, Paragraph 2 of the current Articles of Incorporation to clarify the term of office when a substitute Audit & Supervisory Board Member assumes office as an Audit & Supervisory Board Member.

2. Details of the Amendment

The details of the amendment are as follows:

(Underlined parts denote amendments)

Current Articles of Incorporation	Amended Articles of Incorporation
<p>Chapter 1: General Provisions</p> <p>Article 1 (Trade Name) The name of the Company shall be <u>Kabushiki Kaisha Ferrotec Holdings</u>, and shall be expressed as <u>Ferrotec Holdings Corporation</u> in English.</p> <p>Article 2 (Purpose) The purpose of the Company shall be to engage in the following businesses and related businesses, and to control and manage the business activities of domestic and foreign companies engaged in the following businesses and related businesses by holding shares or equity in such companies.</p> <ol style="list-style-type: none"> 1. Development, manufacture, sale, and import/export of products based on or applying magnetic fluid and magnetic fluid technologies 2. Development, manufacture, sale, import/export, and repair of semiconductor manufacturing equipment, LCD manufacturing equipment, vacuum equipment, and related components 3. Development, manufacture, sale, and import/export of thermoelectric modules, semiconductor materials, related components, and applied products 4. Development, manufacture, sale, and import/export of computers, computer peripherals, and related components, as well as development, sale, and import/export of computer software 5. Development, manufacture, sale, and import/export of electrical and electronic components 	<p>Chapter 1: General Provisions</p> <p>Article 1 (Trade Name) The name of the Company shall be <u>Kabushiki Kaisha Ferrotec</u>, and shall be expressed as <u>Ferrotec Corporation</u> in English.</p> <p>Article 2 (Purpose) The purpose of the Company shall be to engage in the following businesses:</p> <ol style="list-style-type: none"> 1. <u>Manufacture, sale, and import/export of electronic materials, semiconductor-related components, and precision-machined parts</u> 2. <u>Research, development, manufacture, sale, provision of applied technologies, maintenance, and import/export of vacuum seals, quartz products, ceramics, silicon parts, magnetic fluids, thermoelectric modules, and other functional materials and electronic device-related products</u> 3. <u>Design, manufacture, sale, maintenance, and import/export of semiconductor manufacturing equipment, solar cell-related equipment, electronic devices, and peripheral devices</u> 4. <u>Design, manufacture, sale, maintenance, and import/export of industrial robots, automation equipment, and precision machinery and instruments</u> 5. <u>Development, manufacture, sale, leasing, repair, and import/export of medical devices, bio-related equipment, and environmental equipment</u>

Current Articles of Incorporation	Amended Articles of Incorporation
<p><u>6. Development, manufacture, sale, and import/export of plating equipment, plating solutions, electrodes, electronic substrates, and other components</u></p> <p><u>7. Development, manufacture, sale, and import/export of measurement, metrology, and analytical instruments and related components</u></p> <p><u>8. Development, manufacture, sale, and import/export of cutting and cleaning equipment and related components</u></p> <p><u>9. Development, manufacture, sale, and import/export of medical machinery, instruments, and materials</u></p> <p><u>10. Development, manufacture, sale, and import/export of food manufacturing machinery, instruments, and materials</u></p> <p><u>11. Real estate development, purchase, sale, leasing, and management</u></p> <p><u>12. Provision of technical and engineering support and services related to the businesses listed in the preceding items</u></p> <p><u>13. Businesses incidental or related to any of the preceding items</u></p> <p>(Omitted) Chapter 5: Audit & Supervisory Board Members and the Audit & Supervisory Board (Omitted)</p> <p>Article 29 (Method of Election)</p> <p>1. Audit & Supervisory Board Members shall be elected at a General Meeting of Shareholders.</p> <p>2. Resolutions for the election of Audit & Supervisory Board Members shall be adopted by a majority of the voting rights held by shareholders present who hold one-third or more of the voting rights of all shareholders entitled to exercise their voting rights.</p> <p>(New)</p> <p>(New)</p> <p>Article 30 (Term of Office)</p> <p>1. The term of office of Audit & Supervisory Board Members shall expire at the conclusion of the Annual General Meeting of Shareholders for the last fiscal year ending within four years after their election.</p>	<p><u>6. Precision restoration cleaning of semiconductor manufacturing equipment parts and related technology development, processing, analysis, sales, and contract services</u></p> <p><u>7. Purchasing agency services, import agency services, and procurement operations for equipment, devices, and materials for subsidiaries and affiliates</u></p> <p><u>8. Consulting services related to the businesses described in each of the preceding items</u></p> <p><u>9. Acquisition, holding, management, operation, transfer, leasing, and licensing of intellectual property rights (including patents, utility models, design rights, trademarks, copyrights, and similar rights)</u></p> <p><u>10. Business guidance and management for domestic and overseas subsidiaries and affiliates, and related services</u></p> <p><u>11. Acquisition, holding, buying and selling, management, and investment in marketable securities</u></p> <p><u>12. Acquisition, holding, use, leasing, management, and sale of real estate</u></p> <p><u>13. All other businesses necessary to achieve the Company's purposes</u></p> <p>(Omitted) Chapter 5: Audit & Supervisory Board Members and the Audit & Supervisory Board (Omitted)</p> <p>Article 29 (Method of Election)</p> <p>1. Audit & Supervisory Board Members shall be elected at a General Meeting of Shareholders.</p> <p>2. Resolutions for the election of Audit & Supervisory Board Members shall be adopted by a majority of the voting rights held by shareholders present who hold one-third or more of the voting rights of all shareholders entitled to exercise their voting rights.</p> <p><u>3. Pursuant to Article 329, Paragraph 3 of the Companies Act, the Company may elect substitute Audit & Supervisory Board Members at a General Meeting of Shareholders in preparation for a situation in which the number of Audit & Supervisory Board Members falls below the number required by laws and regulations or the Articles of Incorporation.</u></p> <p><u>4. The period during which the resolution for the election of substitute Audit & Supervisory Board Members in the preceding paragraph remains effective shall be until the commencement of the first Annual General Meeting of Shareholders after the date of such resolution.</u></p> <p>Article 30 (Term of Office)</p> <p>1. The term of office of Audit & Supervisory Board Members shall expire at the conclusion of the Annual General Meeting of Shareholders for the last fiscal year ending within four years after their election.</p>

Current Articles of Incorporation	Amended Articles of Incorporation
<p>2. The term of office of an Audit & Supervisory Board Member elected as a substitute to fill a vacancy arising before the expiration of the term of office of the predecessor shall expire at the time when the term of office of the predecessor would have expired.</p> <p>(Omitted) (New)</p>	<p>2. The term of office of an Audit & Supervisory Board Member elected as a substitute to fill a vacancy arising before the expiration of the term of office of the predecessor shall expire at the time when the term of office of the predecessor would have expired; <u>provided, however, that in the case of a substitute Audit & Supervisory Board Member elected pursuant to Article 29, Paragraph 3, who assumes office as an Audit & Supervisory Board Member, the term of office shall not extend beyond the conclusion of the Annual General Meeting of Shareholders for the last fiscal year ending within four years after such election as a substitute Audit & Supervisory Board Member.</u></p> <p>(Omitted)</p> <p><u>(Supplementary Provisions)</u> <u>The amendments to Article 1 (Trade Name) and Article 2 (Purpose) shall take effect on the effective date of the absorption-type merger pursuant to the absorption-type merger agreement dated March 14, 2025, between the Company and Ferrotec Material Technologies Corporation, and shall be conditional upon the effectiveness of said absorption-type merger. This Supplementary Provisions shall be automatically deleted upon the passage of the effective date of the absorption-type merger.</u></p>

Proposal No. 3 Election of 9 Directors

At the conclusion of this meeting, the terms of office of all nine Directors will expire.

Therefore, the Company proposes the election of nine Directors.

The candidates for Director are as follows:


Candidate No.	Name	Current position and responsibility in the Company	Candidate attributes
1	XianHan He	Representative Director, President and Executive Officer and Group CEO	Reelection
2	Takeru Yamamura	Representative Director, Executive Vice President and Executive Officer for Corporate Administration and for Europe, America & Asia Business	Reelection
3	Miyoko Namiki	Director for Business Administration and General Affairs, Executive Officer, General Manager of Business Administration Office and Business Administration Department and SCM Department	Reelection
4	Akira Takeda	Director for Finance, Accounting, Management Control, Executive Officer, General Manager of Finance & Accounting Office and General Manager of Finance Department	Reelection
5	Akihiro Sato	Director in charge of Corporate Strategy and President's Special Missions, Executive Officer and General Manager of President's Office	Reelection
6	Kentaro Fujimoto	Executive Officer, General Manager of Corporate Administration Office	New election
7	Takumi Iso	Outside Director	Reelection Outside Independent
8	Yuko Katsuta		New election Outside Independent
9	Tomohiro Nagamori		New election Outside Independent

Reelection: Candidate for Director to be reelected


New election: Candidate for Director to be newly elected


Outside: Candidate for outside Director



Independent: Candidate for independent officer

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company	Number of the Company's shares owned
1	 <p>XianHan He (October 14, 1957)</p> <p>Reelection</p> <p>Attendance at Board of Directors meetings 19/19 (100%)</p>	<p>April 1993 Joined the Company</p> <p>June 2001 Director</p> <p>June 2004 Managing Director</p> <p>June 2011 Representative Director, Executive Vice President and Executive Officer for Business Management</p> <p>July 2020 Representative Director, President and Executive Officer and Group CEO (current position)</p> <p>[Significant concurrent positions outside the Company]</p> <p>Representative Director and President of Ferrotec Material Technologies Corporation</p> <p>Representative Director of Hangzhou Dahe Thermo-Magnetics Co., Ltd.</p> <p>Representative Director of Hangzhou Dahe New Material Technology Co., Ltd.</p> <p>Representative Director of Hangzhou Semiconductor Wafer Co., Ltd.</p> <p>Representative Director of Hangzhou Dunyuan Juxin Semiconductor Technology Co., Ltd.</p> <p>Representative Director of Shanghai Shenhe Investment Co., Ltd.</p> <p>Representative Director of Shanghai Hanhong Precision Machinery Co., Ltd.</p> <p>Representative Director of First Semiconductor Technology Holding Company Limited</p> <p>Representative Director of Ferrotec (Ningxia) Shenhe New Material Technology Co., Ltd.</p> <p>Representative Director of Ferrotec (Ningxia) Dunyuan Juxin Semiconductor Technology Co., Ltd.</p> <p>Representative Director of Shichuan Ferrotec Power Semiconductor Co., Ltd.</p> <p>Representative Director of Ferrotec (Jiangsu) Quartz Technology Co., Ltd.</p> <p>Representative Director of Ferrotec (Jiangsu) Semiconductor Technology Co., Ltd.</p> <p>Representative Director of Zhejiang Advanced Precision Machinery Co., Ltd.</p> <p>Representative Director of Ferrotec (Zhejiang) Quartz Technology Co., Ltd.</p> <p>Representative Director of Zhejiang Dunyuan Juxin Semiconductor Technology Co., Ltd.</p> <p>Representative Director of Ferrotec (Zhejiang) Semiconductor Materials Technology Co., Ltd.</p> <p>Representative Director of Ferrotec (Zhejiang) Sensor Technology Co., Ltd.</p> <p>Representative Director of Ferrotec (Anhui) Technology Development Co., Ltd.</p> <p>Representative Director of Ferrotec (Anhui) Changjiang Semiconductor Material Co., Ltd.</p> <p>Director of Ferrotec (USA) Corporation</p> <p>Representative Director of Hangzhou Bioer Technology Co., Ltd.</p> <p>Representative Director of Hangzhou Advanced Automation Technology Co., Ltd.</p>	181,263


		Representative Director and President of FERROTEC MANUFACTURING MALAYSIA SDN. BHD.	
	<p>The special interest between the candidate XianHan He and the Company is as follows:</p> <ul style="list-style-type: none"> (i) The Company leases a company-owned property to him as employee housing. The lease fee is set based on the property's appraised amount from the seller's lease department and the opinion of a tax accounting corporation. (ii) He concurrently serves as Representative Director of Zhejiang Advanced Precision Machinery Co., Ltd., and the Company is engaged in purchase agency contracts and debt guarantees with Zhejiang Advanced Precision Machinery Co., Ltd. (iii) He concurrently serves as Representative Director of Ferrotec (Jiangsu) Quartz Technology Co., Ltd., and the Company is engaged in moneylending contracts and purchase representation transactions with Ferrotec (Jiangsu) Quartz Technology Co., Ltd. (iv) He concurrently serves as Representative Director of Ferrotec (Zhejiang) Quartz Technology Co., Ltd., and the Company is engaged in purchase agency contracts and debt guarantees with that company. (v) He concurrently serves as Chair of Hangzhou Bioer Technology Co., Ltd. and Hangzhou Advanced Automation Technology Co., Ltd., and the Group is engaged in trading contracts with both companies. 		


Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company	Number of the Company's shares owned
2	 <p>Takeru Yamamura (February 2, 1971)</p> <p>Reelection</p> <p>Attendance at Board of Directors meetings 19/19 (100%)</p>	<p>April 1996 Joined the Company</p> <p>April 2004 General Manager of TE Dept., Electronic Device Business Div.</p> <p>April 2008 Assistant to the President</p> <p>June 2008 Director</p> <p>June 2008 Director for Business Improvement</p> <p>June 2009 Director and Executive Officer for Corporate Administration</p> <p>April 2011 Representative Director, Executive Vice President and Executive Officer for Corporate Administration</p> <p>June 2022 Representative Director, Executive Vice President and Executive Officer for Corporate Administration and for Europe & Asia Business</p> <p>October 2023 Representative Director, Executive Vice President and Executive Officer for Corporate Administration and for Europe, America & Asia Business (current position)</p> <p>[Significant concurrent positions outside the Company]</p> <p>Director of Ferrotec Material Technologies Corporation</p> <p>Director and CEO of Ferrotec (USA) Corporation</p> <p>Ferrotec Europe GmbH CEO</p> <p>Director and Chair of Ferrotec Nord Corporation</p> <p>Director of Ferrotec Taiwan Co., Ltd.</p> <p>Director of FERROTEC CORPORATION SINGAPORE PTE LTD</p> <p>Director and CEO of FERROTEC MANUFACTURING MALAYSIA SDN. BHD.</p>	62,500
There is no special interest between the candidate Takeru Yamamura and the Company.			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company	Number of the Company's shares owned
3	 <p>Miyoko Namiki (January 2, 1964)</p> <p>Reelection</p> <p>Attendance at Board of Directors meetings 18/19 (96%)</p>	<p>January 1996 Joined the Company</p> <p>January 2002 General Manager of Corporate Administration Dept., Corporate Administration Div.</p> <p>June 2011 Executive Officer, General Manager of Business Administration Dept. and Personnel Dept.</p> <p>April 2017 Executive Officer, General Manager of Administration Planning Office and Business Administration Dept.</p> <p>July 2019 Executive Officer, General Manager of Business Administration Office and General Manager of Business Administration Dept.</p> <p>June 2022 Director for Business Administration and HR, Executive Officer, General Manager of Business Administration Office, Business Administration Dept. and SCM Dept.</p> <p>April 2025 Director for Business Administration and General Affairs, Executive Officer, General Manager of Business Administration Office, Business Administration Dept. and SCM Dept. (current position)</p> <p>[Significant concurrent positions outside the Company] Director of Ferrotec Material Technologies Corporation Director of OHIZUMI MFG. CO., LTD. Director of Hangzhou Dahe Thermo-Magnetics Co., Ltd. Director of Shanghai Hanhong Precision Machinery Co., Ltd. Director of First Semiconductor Technology Holding Company Limited Director of FERROTEC CORPORATION SINGAPORE PTE LTD</p>	23,700
There is no special interest between the candidate Miyoko Namiki and the Company.			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company		Number of the Company's shares owned
4	 <p>Akira Takeda (October 16, 1965)</p> <p>Reelection</p> <p>Attendance at Board of Directors meetings 19/19 (100%)</p>	<p>April 1989 Joined Mitsubishi Bank, Ltd. (currently MUFG Bank, Ltd.)</p> <p>July 2015 Deputy General Manager of International Credit Department</p> <p>April 2019 Seconded to the Company from MUFG Bank, Ltd. General Manager of Finance & Accounting Office of the Company</p> <p>August 2019 Joined the Company, General Manager of Finance & Accounting Office</p> <p>June 2020 Executive Officer, General Manager of Finance & Accounting Office and Treasurer</p> <p>June 2022 Director, Executive Officer for Finance, Accounting, Planning, General Manager of Finance & Accounting Office and General Manager of Finance Department</p> <p>June 2023 Director, Executive Officer for Finance, Accounting, Management Control, General Manager of Finance & Accounting Office and General Manager of Finance Department (current position)</p>	<p>[Significant concurrent positions outside the Company]</p> <p>Director of Ferrotec Material Technologies Corporation</p> <p>Director of Shanghai Shenhe Investment Co., Ltd.</p> <p>Director of FERROTEC MANUFACTURING MALAYSIA SDN. BHD.</p>	11,100
There is no special interest between the candidate Akira Takeda and the Company.				
5	 <p>Akihiro Sato (August 4, 1967)</p> <p>Reelection</p> <p>Attendance at Board of Directors meetings 19/19 (100%)</p>	<p>April 1992 Joined The Tokai Bank, Limited (currently MUFG Bank, Ltd.)</p> <p>April 2003 Joined Citibank N.A., Tokyo Branch</p> <p>April 2005 Joined Mitsubishi UFJ Wealth Management Securities Co., Ltd. (currently Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.)</p> <p>August 2006 Joined UBS Tokyo branch office</p> <p>March 2012 Joined Shinsei Bank, Limited (currently SBI Shinsei Bank, Limited)</p> <p>December 2014 Joined Mitsubishi UFJ Morgan Stanley PB Securities Co., Ltd. (currently Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.)</p> <p>June 2015 Joined the Company, Assistant to the General Manager of Corporate Administration Div.</p> <p>June 2015 Executive Officer and General Manager of Corporate Planning Dept.</p> <p>July 2019 Executive Officer and General Manager of Investor Relations Dept.</p> <p>January 2022 Executive Officer and General Manager of President's Office</p> <p>June 2023 Director and Executive Officer in charge of Corporate Strategy and President's Special Missions and General Manager of President's Office (current position)</p>	<p>[Significant concurrent positions outside the Company]</p> <p>Director of OHIZUMI MFG. CO., LTD.</p>	11,700
There is no special interest between the candidate Akihiro Sato and the Company.				

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company		Number of the Company's shares owned
6	 <p>Kentaro Fujimoto (February 1, 1970)</p> <p>New election</p>	<p>April 1994 Joined Yamaichi Securities Co., Ltd.</p> <p>July 1998 Joined Sasaki Law Office</p> <p>July 2001 Joined PALTEK Corporation, Operational Service Division, Legal Group</p> <p>February 2015 General Manager of Legal Department and General Affairs Department, JTC Inc.</p> <p>September 2020 Joined the Company, Deputy General Manager of Legal Affairs Department, Legal Affairs Office</p> <p>April 2021 General Manager of Legal Affairs Department, Legal Affairs Office</p> <p>July 2021 General Manager of Legal Affairs Office</p> <p>July 2022 General Manager of General Administration and Legal Affairs Office</p> <p>June 2023 Executive Officer, General Manager of General Administration and Legal Affairs Office</p> <p>April 2025 Executive Officer, General Manager of Corporate Administration Office (current position)</p>	<p>[Significant concurrent positions outside the Company]</p> <p>—</p>	0
There is no special interest between the candidate Kentaro Fujimoto and the Company.				

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company	Number of the Company's shares owned
7	 <p>Takumi Iso (October 13, 1965)</p> <p>Reelection Outside Independent</p> <p>Attendance at Board of Directors meetings 15/15 (100%) *after assuming office</p>	<p>April 1990 Joined FUJI Research Institute Co., Ltd. (currently Mizuho Research & Technologies, Ltd.)</p> <p>October 1998 Joined Asahi & Co. (currently KPMG AZSA LLC)</p> <p>November 2006 Manager of Asahi & Co.</p> <p>February 2014 Joined Kanamic Network Co., Ltd., General Manager of Management Department</p> <p>September 2014 Director and General Manager of Management Department at Kanamic Network Co., Ltd.</p> <p>January 2018 C.P.A. and Representative of Takumi Iso Accounting Firm (current position)</p> <p>May 2018 Executive Officer of Forum Engineering Inc.</p> <p>February 2020 Outside Audit & Supervisory Board Member of BEL AIR, Inc. (currently TECHNOLOGIES, Inc.) (current position)</p> <p>October 2020 Partner at ALPHA & Co. (current position)</p> <p>June 2023 Outside Audit & Supervisory Board Member of OHIZUMI MFG. CO., LTD.</p> <p>March 2024 Resigned as Outside Audit & Supervisory Board Member of OHIZUMI MFG. CO., LTD.</p> <p>June 2024 Outside Director of the Company (current position)</p> <p>October 2024 Outside Auditor of HROTTI Inc. (current position)</p> <p>[Significant concurrent positions outside the Company] C.P.A. and Representative of Takumi Iso Accounting Firm Outside Auditor of TECHNOLOGIES, Inc. Partner at ALPHA & Co. Outside Auditor of HROTTI Inc.</p>	0
<p>[Reasons for nomination as candidate for outside Director and overview of expected roles] Takumi Iso is currently an outside Director of the Company, and his tenure as outside Director will have been one year at the conclusion of this Meeting. He has practical and multifaceted insight from his experience as a certified public accountant in auditing various companies and his high level of expertise in advisory services for growing companies preparing for listing, as well as from his involvement in corporate management as a director and supervision as an outside Audit & Supervisory Board Member. He is nominated as a candidate for outside director because we believe that his expertise and insight will contribute to the sustainable growth of the Company, the enhancement of corporate value, and the strengthening of the supervisory function of the Board of Directors. Note that there is no special interest between the candidate Takumi Iso and the Company.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company	Number of the Company's shares owned
8	 <p>Yuko Katsuta (February 18, 1966)</p> <p>New election Outside Independent</p>	<p>April 1997 Registered as an attorney at law (Tokyo Bar Association)</p> <p>April 1997 Joined Araki Law Office</p> <p>February 1999 Joined SUZUYE & SUZUYE</p> <p>February 2002 Became a partner of SUZUYE & SUZUYE</p> <p>January 2004 Joined IBM Japan, Ltd., Counsel in the Legal and Intellectual Property Department</p> <p>January 2013 Chief Privacy Officer of IBM Japan, Ltd.</p> <p>June 2016 Partner at Natori Law Office (currently ITN Partners) (current position)</p> <p>August 2020 Outside Auditor of Fuji Electric Co., Ltd. (current position)</p> <p>May 2025 Auditor of AEON HAPYCOM Comprehensive Personnel Training Organization (current position)</p> <p>[Significant concurrent positions outside the Company]</p> <p>Partner at ITN Partners</p> <p>Outside Auditor of Fuji Electric Co., Ltd.</p> <p>Auditor of AEON HAPYCOM Comprehensive Personnel Training Organization</p>	0
<p>[Reasons for nomination as candidate for outside Director and overview of expected roles]</p> <p>Yuko Katsuta has extensive experience in corporate legal affairs as an attorney and has a proven track record of working closely with business divisions as an in-house counsel at operating companies. Based on this experience, we are proposing her election as an outside director so that she may contribute to enhancing our compliance and governance frameworks, and provide advice on appropriate risk-taking in light of today's increasingly uncertain social climate, thereby supporting the enhancement of our corporate value and sustainable growth. She has never been directly involved in the management of a company beyond her roles as an outside officer. However, the Company judges she will appropriately fulfill her duties as an outside Director based on the above reasons.</p> <p>She serves as Outside Auditor of Fuji Electric Co., Ltd. There were transactions during the fiscal year under review between the said company's group and the Group. However, the amount involved in these transactions represents less than 1% of the consolidated net sales of each party. Therefore, this has no impact on her independence.</p> <p>Note that there is no special interest between the candidate Yuko Katsuta and the Company.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company	Number of the Company's shares owned
9	 Tomohiro Nagamori (February 22, 1976) New election Outside Independent	<div>April 2000 Joined Fujitsu Limited</div> <div>September 2003 Entered Suffolk University</div> <div>August 2005 Graduated from Suffolk University with a Master of Business Administration (MBA) degree</div> <div>September 2005 Joined Nippon Densan Corporation (currently NIDEC CORPORATION)</div> <div>April 2009 Representative Director and President of Oersted International Ltd. (current position)</div> <div>[Significant concurrent positions outside the Company] Representative Director and President of Oersted International Ltd.</div>	0
	<div>[Reasons for nomination as candidate for outside Director and overview of expected roles] Tomohiro Nagamori has advanced expertise, having conducted research on magnetic materials in graduate school and received academic awards. In his current role as a corporate executive, he has led a wide range of businesses including planning, development, mass production, and market expansion in domestic and overseas manufacturing, as well as businesses in the fields of electric power and welfare. Through these experiences, he has gained deep insight into a broad spectrum of industries. We are proposing his election as an outside director so that he may leverage this knowledge to provide insightful advice on our business operations, thereby contributing to strengthening our business, enhancing corporate value, and achieving sustainable growth. Note that there is no special interest between the candidate Tomohiro Nagamori and the Company.</div>		

(Notes)

1. Takumi Iso, Yuko Katsuta, and Tomohiro Nagamori are three candidates for outside Director. There are no special interests between them and the Company.
2. The Company has entered into Indemnity agreements with all current Directors pursuant to the provisions of Article 430-2, paragraph (1) of the Companies Act, under which the Company shall indemnify the costs, provided for under item (i) of the same paragraph, and the loss, provided for under item (ii) of the same paragraph. If the reelections of the six candidates XianHan He, Takeru Yamamura, Miyoko Namiki, Akira Takeda, Akihiro Sato, and Takumi Iso are approved, the Company plans to renew the aforementioned agreements with each of them. If the elections of Kentaro Fujimoto, Yuko Katsuta, and Tomohiro Nagamori are approved, the Company plans to enter into the same Indemnity agreements with each of them.
3. The Company has entered into a directors and officers liability insurance policy with an insurance company. The policy will cover losses incurred in cases where an insured sustains a claim for damages and litigation expenses. If this proposal is approved as proposed, each candidate shall be insured under the policy and the Company plans to renew said insurance policy with the same content.
4. The Company has entered into a limited liability agreement with Takumi Iso pursuant to the provisions of Article 427, paragraph (1) of the Companies Act and the Articles of Incorporation to limit the liability for damages as provided for in Article 423, paragraph (1) of the same Act. The limitation of the liability for damages under the same agreement is the minimum liability amount set forth in Article 425, paragraph (1) of the Companies Act. If his reelection is approved, the Company plans to renew the aforementioned agreement with him. If the elections of Yuko Katsuta and Tomohiro Nagamori are approved, the Company plans to enter into the same Indemnity agreements with both of them.
5. The Company has submitted notification to the Tokyo Stock Exchange that Takumi Iso has been designated as an independent officer as provided for by the aforementioned exchange. If his reelection is approved, the Company plans for his appointment as an independent officer to continue. If the election of candidates Yuko Katsuta and Tomohiro Nagamori are approved, the Company will notify the aforementioned exchange that they have been designated as independent officers.

Proposal No. 4 Election of one substitute Audit & Supervisory Board Member


The Company proposes the election of one substitute Audit & Supervisory Board Member in advance on the condition that the Proposal No. 2 Amendment to the Articles of Incorporation is approved in order to prepare for the event that the number of Audit & Supervisory Board Members falls below the statutory minimum.

The candidate for substitute Audit & Supervisory Board Member is a candidate for a substitute for current full-time Audit & Supervisory Board Member Hiroo Wakaki.

The validity of the election of the substitute Audit & Supervisory Board Member of this proposal can be nullified by resolution of the Board of Directors with the consent of the Audit & Supervisory Board; provided, however, that this is done before the substitute assumes office.

In addition, the consent of the Audit & Supervisory Board has been obtained for the submission of this proposal.

The candidate for substitute Audit & Supervisory Board Member is as follows:

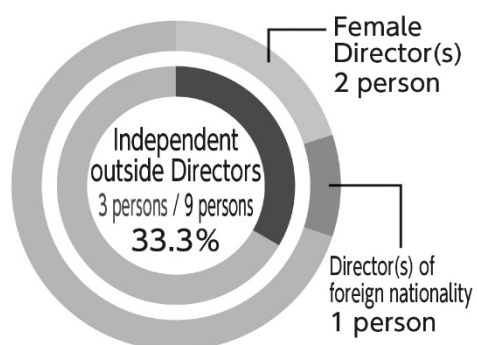
Name (Date of birth)	Career summary and position in the Company		Number of the Company’s shares owned
 Hisakazu Tomiya (April 2, 1962)	April 1986	Joined Mitsubishi Motors Corporation	2,500
	January 2003	Transferred to Mitsubishi Fuso Truck and Bus Corporation; Manager, Group Controlling Department	
	January 2013	Senior Manager, Asset Accounting Fuso, Mitsubishi Fuso Truck and Bus Corporation	
	January 2018	Joined the Company, Deputy General Manager Accounting Department, Finance & Accounting Office	
	October 2018	General Manager of Accounting Department, Finance & Accounting Office (current position)	
	[Significant concurrent positions outside the Company]		
—			
There is no special interest between the candidate Hisakazu Tomiya and the Company.			

- (Notes)
1. The Company will enter into Indemnity agreements with the Audit & Supervisory Board Members pursuant to the provisions of Article 430-2, paragraph (1) of the Companies Act, under which the Company shall indemnify the costs, provided for under item (i) of the same paragraph, and the loss, provided for under item (ii) of the same paragraph. If this proposal is approved as proposed, and the candidate assumes office as an Audit & Supervisory Board Member, the Company plans to enter into the said indemnity agreement with Hisakazu Tomiya.
 2. The Company has entered into a directors and officers liability insurance policy with an insurance company. The policy will cover losses incurred in cases where an insured sustains a claim for damages and litigation expenses. If this proposal is approved as proposed and the candidate assumes office as an Audit & Supervisory Board Member, the candidate will be included as an insured under the said insurance policy, which is scheduled to be renewed with the same terms and conditions.
 3. The Company will enter into a limited liability agreement with the Audit & Supervisory Board Members pursuant to the provisions of Article 427, paragraph (1) of the Companies Act and the Articles of Incorporation to limit the liability for damages as provided for in Article 423, paragraph (1) of the same act. If this proposal is approved as proposed, and the candidate assumes office as an Audit & Supervisory Board Member, the Company plans to enter into the said indemnity agreement with Hisakazu Tomiya.

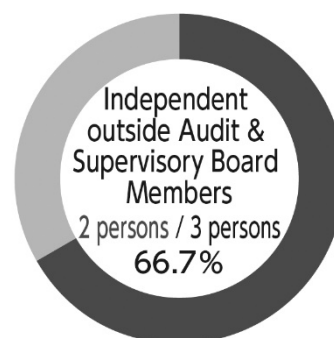
(Reference) Compositions of the Board of Directors and the Audit & Supervisory Board

If Proposal No. 3 is approved as proposed, the composition of the Company's Board of Directors and Audit & Supervisory Board will be as follows:

Board of Directors



Audit & Supervisory Board



(Reference) Skill Matrix of Directors and Audit & Supervisory Board Members (Incumbents and Candidates)
If Proposal No. 3 is approved, the knowledge/experience of the Company's Directors and Audit & Supervisory Board Members will be as follows:

No	Name of Director	Category	(i) Corporate manage- ment and sector know- ledge	(ii) Manufac- turing (produc- tion/ quality)	(iii) Legal affairs and risk manage- ment	(iv) Tech- nology and R&D	(v) Financial account- ing and dialogue with capital markets	(vi) Sales and marketing	(vii) ESG and sustain- ability	(viii) Global experience
1	XianHan He	Director	●	●			●	●		●
2	Takeru Yamamura	Director	●		●				●	●
3	Miyoko Namiki	Director	●		●					●
4	Akira Takeda	Director	●				●		●	●
5	Akihiro Sato	Director	●				●		●	
6	Kentaro Fujimoto	Director			●				●	
7	Takumi Iso	Outside Director	●				●			
8	Yuko Katsuta	Outside Director			●				●	●
9	Tomohiro Nagamori	Outside Director	●	●		●				
10	Hiroo Wakaki	Audit & Supervisory Board Member	●				●		●	
11	Taku Matsumoto	Outside Audit & Supervisory Board Member			●				●	●
12	Hiroyuki Dairaku	Outside Audit & Supervisory Board Member			●		●		●	
No. of applicable persons / total no. of persons			8/12	2/12	6/12	1/12	6/12	1/12	8/12	6/12
Above ratio as a percentage			66.7%	16.7%	50.0%	8.3%	50.0%	8.3%	66.7%	50.0%

Note: If multiple types of knowledge/experience are required for one item, if the person possesses any of them, they are deemed as "able to contribute" (denoted by ●).