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Securities Code: 5331
(Date of mailing) June 4, 2025
(Commencement Date of
Electronic Provision Measures)
May 30, 2025

To Shareholders:

Akira Higashiyama
Representative Director and President
NORITAKE CO., LIMITED
3-1-36, Noritake-shinmachi, Nishi-ku,
Nagoya, Japan

CONVOCATION NOTICE OF THE 144TH ANNUAL SHAREHOLDERS' MEETING

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

We hereby notify you that the 144th Annual Shareholders' Meeting of NORITAKE CO., LIMITED (the "Company") will be held as described below.

In convening this Annual Shareholders' Meeting, we have taken measures to electronically provide information ("Matters for Electronic Provision") that constitute the Reference Documents for the Shareholders' Meeting and have posted such information on the websites on the Internet. Therefore, shareholders are asked to review the materials by accessing the websites indicated below.

- The Company's website:
<https://www.noritake.co.jp/eng/company/ir/sokai/>

In addition to the above websites, the Matters for Electronic Provision have also been posted on the Tokyo Stock Exchange (TSE) website. Shareholders are, therefore, asked to confirm the materials by accessing the TSE website (Listed Company Search) indicated below, entering and searching the issue name (NORITAKE) or securities code (5331), and selecting "Basic information" and "Documents for public inspection/PR information."

- The Tokyo Stock Exchange website (Listed Company Search)
<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

In the case of not attending the meeting, you may exercise your voting rights via the Internet or in writing. Please review the attached Reference Documents for the Shareholders' Meeting and exercise your voting rights by **5:15 p.m. on Wednesday, June 25, 2025, Japan time.**

- 1. Date and Time:** Thursday, June 26, 2025, at 10:00 a.m., Japan time
- 2. Place:** Head Office of the Company located at 3-1-36, Noritake-shinmachi, Nishi-ku, Nagoya, Japan
- 3. Meeting Agenda:**
 - Matters to be reported:**
 1. The Business Report, Consolidated Financial Statements for the Company's 144th Fiscal Year (April 1, 2024 - March 31, 2025), and results of audits of the Consolidated Financial Statements by the Accounting Auditors and the Audit & Supervisory Committee
 2. Non-consolidated Financial Statements for the Company's 144th Fiscal Year (April 1, 2024 - March 31, 2025)
 - Proposals to be resolved:**
 - Proposal 1:** Election of Seven (7) Directors (Excluding Directors Who Are Audit & Supervisory Committee Members)
 - Proposal 2:** Election of Three (3) Directors Who Are Audit & Supervisory Committee Members
 - Proposal 3:** Election of One (1) Director Who Is a Substitute Audit & Supervisory Committee Member
- 4. Matters Decided upon the Convocation of the Annual Shareholders' Meeting**
 - (1) Among the Matters for Electronic Provision, in accordance with laws and regulations and the provisions of the Articles of Incorporation of the Company, the following items are not included in the paper-based documents delivered to shareholders who have requested the delivery of such documents. The Audit & Supervisory Committee and the Accounting Auditors have audited documents subject to auditing including the following items.
 1. "Consolidated Statements of Changes in Net Assets" and the "Notes to the Consolidated Financial Statements" of the consolidated financial statements
 2. "Non-consolidated Statements of Changes in Net Assets" and the "Notes to the Non-consolidated Financial Statements" of the non-consolidated financial statements
 - (2) If you exercise your voting rights both via the Internet and in writing, the Company will only deem the exercise via the Internet valid.

Also, if you exercise your voting rights several times via the Internet, the Company will only deem the last exercise valid.
 - (3) If you do not indicate your vote for or against each proposal on the Voting Rights Exercise Form returned to the Company via postal mail, the Company will deem that you have approved each proposal.
 - When attending the meeting in person, please submit the enclosed Voting Rights Exercise Form at the reception desk. The reception desk is scheduled to open at 9:00 a.m.
 - No gifts will be provided to shareholders attending the Annual Shareholders' Meeting.
 - If any revisions to the Matters for Electronic Provisions arise, a notice to that effect and both the matters before the revision and after the revision will be posted on the above Company's website and the TSE website on the Internet.
 - Please be advised that the resolutions of this Annual Shareholders' Meeting will be posted on the Company's website, after the conclusion of the Annual Shareholders' Meeting, in lieu of paper-based notices of resolutions.
 - Any major changes to the convening of the Annual Shareholders' Meeting will be notified through the Company's website.

Reference Documents for the Shareholders' Meeting

Proposal 1: Election of Seven (7) Directors (Excluding Directors Who Are Audit & Supervisory Committee Members)


The terms of office of all six (6) Directors (excluding Directors who are Audit & Supervisory Committee Members) will expire at the conclusion of this Annual Shareholders' Meeting. Accordingly, the Company proposes the addition of one (1) Director (Outside) to ensure the transparency of management and to further strengthen corporate governance, and the election of seven (7) Directors (excluding Directors who are Audit & Supervisory Committee Members).


The candidates for Directors (excluding Directors who are Audit & Supervisory Committee Members) are as follows:


No.	Name	Position (status) and assigned duties at the Company	Attendance at Board of Directors' meetings
1	Hiroshi Kato Re-elected	Representative Director and Chairman	13/13 (100%)
2	Akira Higashiyama Re-elected	Representative Director and President, in charge of Research & Development Center, Intellectual Property Planning Dept.	13/13 (100%)
3	Makoto Okabe Re-elected	Director and Senior Managing Executive Officer, in charge of Corporate Service Division, Talent Management Dept., Corporate Planning Office, Supervisor to Tabletop Group, President of Noritake U.S.A., Inc., Chairman of Noritake Lanka Porcelain (Pvt.) Limited	13/13 (100%)
4	Tomoaki Maeda Newly elected	Managing Executive Officer, Group General Manager, Industrial Products Group	-
5	Takahiro Fujioka Re-elected Director (Outside) Independent Director	Director (Outside)	10/10 (100%)
6	Eiko Funabiki Newly elected Director (Outside) Independent Director		-
7	Mizuki Tada Newly elected Director (Outside) Independent Director		-


Director (Outside): Candidate for Outside Director


Independent Director: Candidate for Independent Officer as defined in the provisions set forth by Tokyo Stock Exchange, Inc., etc.


No.	Name (Date of birth)	Brief biography, position (status), assigned duties, and significant concurrent position(s) at other organization(s)	Number of shares of the Company held
1	 <p>Hiroshi Kato (January 29, 1957) 68 years old</p> <p><u>Re-elected</u></p> <p>Attendance at Board of Directors' meetings 13/13 (100%)</p>	<p>April 1979 Joined the Company</p> <p>June 2011 Director and Executive Officer of the Company</p> <p>June 2014 Director and Managing Executive Officer of the Company</p> <p>June 2017 Representative Director and Vice President of the Company</p> <p>June 2018 Representative Director and President of the Company</p> <p>April 2024 Representative Director and Chairman of the Company (currently in service)</p>	15,400
<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Hiroshi Kato has been engaged in the management of the Company for many years. Based on his wealth of experience and achievements, he is expected to contribute to the strengthening of decision-making functions and oversight functions of the Board of Directors. Thus, the Company nominated him as a candidate for Director.</p>			

No.	Name (Date of birth)	Brief biography, position (status), assigned duties, and significant concurrent position(s) at other organization(s)	Number of shares of the Company held
2	 <p>Akira Higashiyama (June 17, 1960) 64 years old</p> <p><u>Re-elected</u></p> <p>Attendance at Board of Directors' meetings 13/13 (100%)</p>	<p>April 1986 Joined the Company</p> <p>June 2018 Director and Managing Executive Officer of the Company</p> <p>June 2019 Director and Senior Managing Executive Officer of the Company</p> <p>June 2022 Representative Director and Vice President of the Company</p> <p>April 2024 Representative Director and President, in charge of Research & Development Center, Intellectual Property Planning Dept. of the Company (currently in service)</p>	5,768
<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Akira Higashiyama has been engaged in the management of the Company for many years. Based on his wealth of experience and achievements, he is expected to contribute to the strengthening of decision-making functions and oversight functions of the Board of Directors. Thus, the Company nominated him as a candidate for Director.</p>			

No.	Name (Date of birth)	Brief biography, position (status), assigned duties, and significant concurrent position(s) at other organization(s)		Number of shares of the Company held
3	 <p>Makoto Okabe (August 29, 1960) 64 years old</p> <p><u>Re-elected</u></p> <p>Attendance at Board of Directors' meetings 13/13 (100%)</p>	<p>April 1983 June 2020</p> <p>April 2021</p> <p>April 2022</p> <p>April 2023</p> <p>June 2023</p> <p>April 2025</p>	<p>Joined the Mitsubishi Corporation Managing Executive Officer, Deputy Division General Manager, Sales Division, Industrial Products Group of the Company</p> <p>Managing Executive Officer, Division General Manager, Sales Division, Industrial Products Group of the Company</p> <p>Managing Executive Officer, in charge of Corporate Planning Office, and Auditing Office, Supervisor to Tabletop Group of the Company, President of Noritake Co., Inc.(currently, "Noritake U.S.A., Inc."), Chairman of Noritake Lanka Porcelain (Pvt.) Limited</p> <p>Managing Executive Officer, in charge of Human Resources Dept., Corporate Planning Office, Supervisor to Tabletop Group of the Company, President of Noritake Co., Inc., (currently, "Noritake U.S.A., Inc."), Chairman of Noritake Lanka Porcelain (Pvt.) Limited</p> <p>Director and Senior Managing Executive Officer, in charge of Human Resources Dept., Corporate Planning Office, Supervisor to Tabletop Group of the Company, President of Noritake Co., Inc. (currently, "Noritake U.S.A., Inc."), Chairman of Noritake Lanka Porcelain (Pvt.) Limited</p> <p>Director and Senior Managing Executive Officer, in charge of Corporate Service Division, Talent Management Dept., Corporate Planning Office, Supervisor to Tabletop Group of the Company, President of Noritake U.S.A., Inc., Chairman of Noritake Lanka Porcelain (Pvt.) Limited (currently in service)</p>	1,200
<p>[Reasons for nomination as a candidate for Director] Mr. Makoto Okabe has been engaged in corporate administration and the Industrial Products Group at the Company, as well as the management of overseas subsidiaries. Based on his wealth of experience and achievements, he is expected to contribute to the strengthening of decision-making functions of the Board of Directors. Thus, the Company nominated him as a candidate for Director.</p>				

No.	Name (Date of birth)	Brief biography, position (status), assigned duties, and significant concurrent position(s) at other organization(s)	Number of shares of the Company held
4	 <p>Tomoaki Maeda (January 4, 1964) 61 years old</p> <p>Newly elected</p>	<p>April 1990 Joined the Company</p> <p>May 2014 General Manager, Heat Technology Department, Engineering Group of the Company</p> <p>April 2019 Executive Officer, Group General Manager, Engineering Group of the Company</p> <p>June 2019 Executive Officer, Group General Manager, Engineering Group of the Company</p> <p>April 2023 Executive Officer, Group General Manager, Industrial Products Group of the Company</p> <p>June 2023 Managing Executive Officer, Group General Manager, Industrial Products Group of the Company (currently in service)</p>	2,300
<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Tomoaki Maeda has been engaged in the management of the Engineering Group and Industrial Products Group. Based on his wealth of experience and achievements, he is expected to contribute to the strengthening of decision-making functions of the Board of Directors. Thus, the Company nominated him as a candidate for Director.</p>			

No.	Name (Date of birth)	Brief biography, position (status), assigned duties, and significant concurrent position(s) at other organization(s)	Number of shares of the Company held
5	 <p>Takahiro Fujioka (August 31, 1954) 70 years old</p> <p>Re-elected</p> <p>Candidate for Director (Outside)</p> <p>Independent Director</p> <p>Attendance at Board of Directors' meetings 10/10 (100%)</p>	<p>April 1979 Joined Toyota Motor Co., Ltd. (currently TOYOTA MOTOR CORPORATION)</p> <p>June 2006 Managing Officer of TOYOTA MOTOR CORPORATION</p> <p>May 2011 Standing Corporate Advisor of the Aichi Steel Corporation</p> <p>June 2011 President and Representative Director of Aichi Steel Corporation</p> <p>June 2023 Chairman and Representative Director of Aichi Steel Corporation (currently in service)</p> <p>June 2024 Director (Outside) of the Company (currently in service)</p> <p>(Significant concurrent post(s) at other organization(s)) Chairman and Representative Director of Aichi Steel Corporation</p>	600
<p>[Reasons for nomination as a candidate for Director (Outside) and expected roles, etc.] Mr. Takahiro Fujioka has many years of experience as an executive manager at TOYOTA MOTOR CORPORATION and Aichi Steel Corporation. Utilizing his wealth of experience and knowledge in corporate management, he has been fulfilling his role appropriately, such as oversight of the Company's business execution and advice to management. Thus, the Company nominated him once again as a candidate for Director (Outside) with the expectation that he will contribute to the strengthening of oversight functions of the Board of Directors and provide advice from a wide-ranging management perspective.</p> <p>[Matters concerning independence] Mr. Takahiro Fujioka worked for TOYOTA MOTOR CORPORATION and serves as Chairman and Representative Director at Aichi Steel Corporation, both of which are trading partners of the Company. However, the annual amount of transactions with both TOYOTA MOTOR CORPORATION and Aichi Steel Corporation accounts for less than 1%, an insignificant proportion, of the Company's consolidated net sales. Therefore, the Company judges that a conflict of interest is unlikely to occur between him and general shareholders and he is deemed independent. The Company has also designated him as an independent director stipulated by Tokyo Stock Exchange, Inc. and Nagoya Stock Exchange, Inc., and notified them of the designation of Mr. Takahiro Fujioka as an independent director.</p>			

No.	Name (Date of birth)	Brief biography, position (status), assigned duties, and significant concurrent position(s) at other organization(s)	Number of shares of the Company held
6	 <p>Eiko Funabiki (August 3, 1963) 61 years old</p> <p>Newly elected</p>	<p>April 1986 Joined FUJITSU TOKAI SYSTEM ENGINEERING LIMITED (currently Fujitsu Limited)</p> <p>December 1988 Joined Tokai Research Institute, Inc. (currently Mitsubishi UFJ Research & Consulting Co., Ltd.)</p> <p>June 2018 Executive Officer, Consulting Business Division, Human Resources & Organization Strategy Consulting Dept. of Mitsubishi UFJ Research & Consulting Co., Ltd.</p> <p>June 2019 Executive Officer, Consulting Business Division, Nagoya Business Unit Mitsubishi UFJ Research & Consulting Co., Ltd.</p> <p>April 2021 Executive Officer, Consulting Business Division, Human Resources & Organization Business Unit of Mitsubishi UFJ Research & Consulting Co., Ltd.</p> <p>April 2025 Executive Officer, Consulting Business Division, Business Promotion Unit of Mitsubishi UFJ Research & Consulting Co., Ltd. (currently in service)</p> <p>June 2025 Director (Outside) of AISAN INDUSTRY CO., LTD. (scheduled to be elected)</p> <p>(Significant concurrent post(s) at other organization(s)) Executive Officer, Mitsubishi UFJ Research & Consulting Co., Ltd. Director (Outside) of AISAN INDUSTRY CO., LTD. (scheduled to be elected)</p>	0
<p>[Reasons for nomination as a candidate for Director (Outside) and expected roles, etc.] Ms. Eiko Funabiki has many years of experience as an executive manager at Mitsubishi UFJ Research & Consulting Co., Ltd., and expertise regarding the consulting business, among others. Utilizing her wealth of experience and knowledge of corporate management, she is expected to fulfill her role appropriately by strengthening the oversight functions over the Board of Directors and providing advice from a wide-ranging management perspective. Thus, the Company nominated her as a candidate for Director (Outside).</p> <p>[Matters concerning independence] Ms. Eiko Funabiki works for Mitsubishi UFJ Research & Consulting Co., Ltd., with which the Company has business transactions. However, the annual amount of transactions with the said company accounts for less than 1%, an insignificant proportion, of the said company's consolidated net sales. Therefore, the Company judges that a conflict of interest is unlikely to occur between her and general shareholders and she is deemed independent. If her election is approved, the Company intends to designate her as an independent director stipulated by Tokyo Stock Exchange, Inc. and Nagoya Stock Exchange, Inc., and notify them of the designation of Ms. Eiko Funabiki as an independent director.</p>			

No.	Name (Date of birth)	Brief biography, position (status), assigned duties, and significant concurrent position(s) at other organization(s)	Number of shares of the Company held
7	 <p>Mizuki Tada (March 3, 1979) 46 years old</p> <p>Newly elected</p>	<p>January 2008 Associate Professor, School of Science, The University of Tokyo</p> <p>October 2008 Associate Professor, Department of Materials Molecular Science, Institute for Molecular Science, National Institutes of Natural Sciences</p> <p>April 2013 Professor, Research Center for Materials Science, Nagoya University, Tokai National Higher Education and Research System (currently in service)</p> <p>(Significant concurrent post(s) at other organization(s)) Professor, Research Center for Materials Science, Nagoya University, Tokai National Higher Education and Research System</p>	0
<p>[Reasons for nomination as a candidate for Director (Outside) and expected roles, etc.] Ms. Mizuki Tada has served in positions including Professor of Nagoya University, Tokai National Higher Education and Research System, and has expertise in the Materials Science field. Utilizing her expertise, experience, and knowledge, she is expected to fulfill her role appropriately by strengthening the oversight functions over the Board of Directors and providing advice from a highly academic perspective. Thus, the Company nominated her as a candidate for Director (Outside). Although Ms. Mizuki Tada has not been involved in corporate management in the past, because of the reasons given above, the Company has determined that she would be able to appropriately fulfill her duties as Director (Outside).</p> <p>[Matters concerning independence] Ms. Mizuki Tada serves as Professor of Nagoya University, Tokai National Higher Education and Research System, and in the past, the Company has made donations to the said university and also pays annual membership fees to Nagoya University Cooperation Association, which was also founded by the said university. However, such payments are insignificant. Therefore, the Company judges that a conflict of interest is unlikely to occur between her and general shareholders and she is deemed independent.</p> <p>If her election is approved, the Company intends to designate her as an independent director stipulated by Tokyo Stock Exchange, Inc. and Nagoya Stock Exchange, Inc., and notify them of the designation of Ms. Mizuki Tada as an independent director.</p>			

(Notes)

1. There is no special interest between each candidate for Director and the Company.
2. The term of office of Mr. Takahiro Fujioka as Director (Outside) at the conclusion of this Annual Shareholders' Meeting will be one (1) year.
3. The Company has entered into a liability limitation agreement with Mr. Takahiro Fujioka, which limits his liabilities for damages under Article 423, Paragraph 1 of the Companies Act, based on the provisions of Article 427, Paragraph 1 of the Act. The maximum amount of liability for damages pursuant to the agreement is the minimum liability amount stipulated by laws and regulations.
4. If the election of Ms. Eiko Funabiki and Ms. Mizuki Tada is approved, the Company intends to enter into a liability limitation agreement with them, which limits their liabilities for damages under Article 423, Paragraph 1 of the Companies Act, based on the provisions of Article 427, Paragraph 1 of the Act. The maximum amount of liability for damages pursuant to the agreement is the minimum liability amount stipulated by laws and regulations.
5. The Company has concluded a directors and officers liability insurance agreement provided for in Article 430-3, Paragraph 1 of the Companies Act with an insurance company, which will cover any damages, etc. in the event that the insured directors and officers are to bear liability for damages resulting from their duties. However, the agreement does include certain exemption clauses, such as no compensation being given for damages caused by a criminal act by the insured or damages caused by the insured by acts in violation of laws or regulations that were carried out with the knowledge of their illegality. If the candidates assume the position of Directors, each of them will be insured under the insurance agreement, which is to be renewed during their terms of office.
6. At Aichi Steel Corporation, where Mr. Takahiro Fujioka serves as Chairman and Representative Director, the fact of shipment of steel materials exceeding the length toleration of customer specifications in a portion of specialty steel materials came to light in May 2023. However, Mr. Takahiro Fujioka, upon learning of such fact, has been appropriately fulfilling his responsibilities by establishing a company-wide quality assurance system, correcting inappropriate testing activity, while at the same time establishing a special investigative committee comprising experts to determine the true causes, and pushing forward measures to prevent the recurrence of such incidents.

Opinion of the Audit & Supervisory Committee on the Appointment and Compensation, etc. of Directors Who Are Not Audit & Supervisory Committee Members

The Audit & Supervisory Committee considered the appointment and compensation, etc., of Directors (Excluding Directors Who Are Audit & Supervisory Committee Members), in light of the fact that appropriate procedures, including the deliberation by the Nomination and Compensation Committee, had been taken. As a result, the Audit & Supervisory Committee concluded that regarding the appointment and compensation, etc., of Directors who are not Audit & Supervisory Committee Members, there were no special matters to be reported to the Annual Shareholders' Meeting, pursuant to the provisions of the Companies Act.

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

The terms of office of all three (3) Directors who are Audit & Supervisory Committee Members will expire at the conclusion of this Annual Shareholders' Meeting. Accordingly, the Company proposes the election of three (3) Directors who are Audit & Supervisory Committee Members.

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


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

No.	Name		Position (status) and assigned duties at the Company	Attendance at Board of Directors' meetings	Attendance at Audit & Supervisory Board meetings
1	Yuko Fuma	Newly elected	Director and Managing Executive Officer	13/13 (100%)	-
2	Takashi Morisaki	Re-elected Director (Outside) Independent Director	Director (Outside) and Audit & Supervisory Committee Member	13/13 (100%)	11/11 (100%)
3	Chika Matsumoto	Newly elected Director (Outside) Independent Director		-	-

Director (Outside): Candidate for Outside Director

Independent Director: Candidate for Independent Officer as defined in the provisions set forth by Tokyo Stock Exchange, Inc., etc.

No.	Name (Date of birth)	Brief biography, position (status), assigned duties, and significant concurrent position(s) at other organization(s)		Number of shares of the Company held
1	 <p>Yuko Fuma (September 12, 1963) 61 years old</p> <p>Newly elected</p> <p>Attendance at Board of Directors' meetings 13/13 (100%)</p>	<p>April 1986</p> <p>February 2015</p> <p>June 2018</p> <p>April 2019</p> <p>June 2019</p> <p>April 2022</p> <p>June 2022</p> <p>April 2023</p> <p>April 2024</p> <p>April 2025</p>	<p>Joined the Company</p> <p>General Manager, Corporate Planning Office of the Company</p> <p>Executive Officer and Group Deputy General Manager of Corporate Administration Group, General Manager, Corporate Planning Office of the Company</p> <p>Executive Officer and Group General Manager of Corporate Administration Group, General Manager, Corporate Planning Office of the Company</p> <p>Director and Executive Officer, Group General Manager of Corporate Administration Group of the Company</p> <p>Director and Executive Officer, in charge of General Administration Dept., Human Resources Dept., Legal Office, and Secretary Office of the Company</p> <p>Director and Managing Executive Officer, in charge of General Administration Dept., Human Resources Dept., Legal Office, Secretary Office of the Company</p> <p>Director and Managing Executive Officer, in charge of General Administration Dept., Legal Office, Secretary Office, and Auditing Office of the Company</p> <p>Director and Managing Executive Officer, in charge of General Administration Dept., Legal Dept., Secretary Office and Auditing Office of the Company</p> <p>Director and Managing Executive Officer, temporarily affiliated with the Audit & Supervisory Committee Office of the Company (currently in service)</p>	1,600
<p>[Reasons for nomination as a candidate for Director who is an Audit & Supervisory Committee Member]</p> <p>Ms. Yuko Fuma has been engaged in corporate administration at the Company. Based on her wealth of experience and achievements, she is expected to contribute to strengthening audit and oversight functions over business execution. Thus, the Company nominated her as a candidate for Director who is an Audit & Supervisory Committee Member.</p>				

No.	Name (Date of birth)	Brief biography, position (status), assigned duties, and significant concurrent position(s) at other organization(s)	Number of shares of the Company held
2	 <p>Takashi Morisaki (January 1, 1955) 70 years old</p> <p><u>Re-elected</u></p> <p>Attendance at Board of Directors' meetings 13/13 (100%)</p> <p>Attendance at Audit & Supervisory Committee meetings 11/11 (100%)</p>	<p>April 1978 Joined The Mitsubishi Bank, Limited (currently MUFG Bank, Ltd.)</p> <p>April 2008 Managing Executive Officer of Mitsubishi UFJ Financial Group, Inc.</p> <p> Managing Executive Officer of The Bank of Tokyo-Mitsubishi UFJ, Ltd. (currently MUFG Bank, Ltd)</p> <p>May 2012 Senior Managing Executive Officer of The Bank of Tokyo-Mitsubishi UFJ, Ltd.</p> <p>June 2012 Senior Managing Director of The Bank of Tokyo-Mitsubishi UFJ, Ltd.</p> <p>May 2014 Deputy President of The Bank of Tokyo-Mitsubishi UFJ, Ltd.</p> <p>June 2016 Corporate Advisor of The Bank of Tokyo-Mitsubishi UFJ, Ltd.</p> <p>September 2016 Senior Counselor of Mitsubishi Research Institute, Inc.</p> <p>October 2016 Executive Vice President and Executive Officer of Mitsubishi Research Institute, Inc.</p> <p>December 2016 President and Representative Director of Mitsubishi Research Institute, Inc.</p> <p>June 2021 Audit & Supervisory Board Member (Outside) of the Company</p> <p>December 2021 Director & Chairman of Mitsubishi Research Institute, Inc. (currently in service)</p> <p>June 2023 Outside Director of INES Corporation (currently in service)</p> <p>June 2023 Director (Outside) and Audit & Supervisory Committee Member of the Company (currently in service)</p> <p>(Significant concurrent post(s) at other organization(s))</p> <p>Director & Chairman of the Board of Mitsubishi Research Institute, Inc.</p> <p>Outside Director of INES Corporation</p>	600
<p>[Reasons for nomination as a candidate for Director (Outside) who is an Audit & Supervisory Committee Member and expected roles, etc.]</p> <p>Mr. Takashi Morisaki has many years of experience as an executive manager at MUFG Bank, Ltd. Utilizing his wealth of experience and knowledge in corporate management, he has been fulfilling his role appropriately as Director (Outside) who is an Audit & Supervisory Committee Member, such as audits of the Company's business execution and advice to management. Thus, the Company nominated him as a candidate for Director (Outside) who is an Audit & Supervisory Committee Member with the expectation that he will contribute to strengthening audit and oversight functions over business execution and provide advice from a wide-ranging management perspective.</p> <p>[Matters concerning independence]</p> <p>Mr. Takashi Morisaki worked for MUFG Bank, Ltd., which is a partner financial institution and shareholder of the Company. However, it has been nine years since he retired as an executive from the said bank and is currently not in a position to be influenced by its intentions. Loans to the Company from the said bank are insignificant and the shares of the Company held by the said bank account for around 2.5%. In addition, there are no business transactions between the Company and Mitsubishi Research Institute, Inc., where he serves as Director & Chairman of the Board and INES Corporation, where he serves as Outside Director. Therefore, the Company judges that a conflict of interest is unlikely to occur between him and general shareholders and he is deemed independent.</p> <p>The Company has also designated him as an independent director stipulated by Tokyo Stock Exchange, Inc. and Nagoya Stock Exchange, Inc., and notified them of the designation of Mr. Takashi Morisaki as an independent director.</p>			

No.	Name (Date of birth)	Brief biography, position (status), assigned duties, and significant concurrent position(s) at other organization(s)	Number of shares of the Company held
3	 <p>Chika Matsumoto (February 22, 1961) 64 years old</p> <p>Newly elected</p>	<p>April 1983 Joined BROTHER INDUSTRIES, LTD.</p> <p>October 1990 Joined Chuo Shinko Audit Corporation</p> <p>August 2007 Partner of AZUSA Audit Corporation (currently KPMG AZSA, LLC)</p> <p>July 2013 Board member of KPMG AZSA, LLC</p> <p>July 2017 Member of Management Oversight Committee, KPMG AZSA, LLC</p> <p>July 2020 General Manager of Nagoya Office, KPMG AZSA, LLC</p> <p>June 2023 Outside Auditor of BROTHER INDUSTRIES, LTD. (currently in service)</p> <p>June 2023 Outside Audit & Supervisory Board Member of HINO MOTORS, LTD. (currently in service)</p> <p>(Significant concurrent post(s) at other organization(s))</p> <p>Outside Auditor of BROTHER INDUSTRIES, LTD.</p> <p>Outside Audit & Supervisory Board Member of HINO MOTORS, LTD.</p>	0
<p>[Reasons for nomination as a candidate for Director (Outside) who is an Audit & Supervisory Committee Member and expected roles, etc.]</p> <p>Ms. Chika Matsumoto has many years of experience as a Certified Public Accountant at auditing firms such as KPMG AZSA, LLC. Utilizing her wealth of experience in finance and accounting audits, she is expected to fulfill her role appropriately by strengthening audit and oversight functions over business execution and providing advice to management. Thus, the Company nominated her as a candidate for Director (Outside) who is an Audit & Supervisory Committee Member. Although Ms. Chika Matsumoto has not been involved in corporate management in the past other than as an Outside Corporate Auditor, because of the reasons given above, the Company has determined that she would be able to appropriately fulfill her duties as a Director (Outside) who is an Audit & Supervisory Committee Member.</p> <p>[Matters concerning independence]</p> <p>Ms. Chika Matsumoto worked for KPMG AZSA, LLC, and was involved in the accounting audits of the Company from July 2009 to June 2016. However, it has been nine years since she was involved in the Company's audits, and two years since she retired from the said audit firm. Furthermore, the said audit firm, according to laws and regulations, performs accounting audits from an independent position, and the audit fees, which the Company pays to the said audit firm, account for less than 1% of the total fees it receives, and thus are insignificant. Therefore, the Company judges that a conflict of interest is unlikely to occur between her and general shareholders and she is deemed independent.</p> <p>If her election is approved, the Company intends to designate her as an independent director stipulated by Tokyo Stock Exchange, Inc. and Nagoya Stock Exchange, Inc., and notify them of the designation of Ms. Chika Matsumoto as an independent director.</p>			

(Notes)

1. There is no special interest between each candidate for Director and the Company.
2. The term of office of Mr. Takashi Morisaki as Director who is an Audit & Supervisory Committee Member at the conclusion of this Annual Shareholders' Meeting will be two (2) years. Prior to being appointed Director who is an Audit & Supervisory Committee Member on June 23, 2023, he served as Audit & Supervisory Board Member (Outside), for which his term of office was two (2) years.
3. The Company has entered into a liability limitation agreement with Mr. Takashi Morisaki, which limits his liabilities for damages under Article 423, Paragraph 1 of the Companies Act, based on the provisions of Article 427, Paragraph 1 of the Act. The maximum amount of liability for damages pursuant to the agreement is the minimum liability amount stipulated by laws and regulations.
4. If the election of Ms. Chika Matsumoto is approved, the Company intends to enter into a liability limitation agreement with her, which limits her liabilities for damages under Article 423, Paragraph 1 of the Companies Act, based on the provisions of Article 427, Paragraph 1 of the Act. The maximum amount of liability for damages pursuant to the agreement is the minimum liability amount stipulated by laws and regulations.
5. The Company has concluded a directors and officers liability insurance agreement provided for in Article 430-3, Paragraph 1 of the Companies Act with an insurance company, which will cover any damages, etc. in the event that the insured directors and officers are to bear liability for damages resulting from their duties. However, the agreement does include certain exemption clauses, such as no compensation being given for damages caused by a criminal act by the insured or damages caused by the insured by acts in violation of laws or regulations that were carried out with the knowledge of their illegality. If the candidates assume the position of Directors, each of them will be insured under the insurance agreement, which is to be renewed during their terms of office.

(Reference) Expertise and Experience of Directors after this Annual Shareholders' Meeting (Skills Matrix)

Name	Position at the Company	Gender	Expertise and experience						
			Corporate management	Sales & marketing	Manufacturing, technology, and R&D	Finance & accounting	Human resources and labor	Legal affairs and risk management	Global
Hiroshi Kato	Representative Director and Chairman	Male	○			○	○	○	○
Akira Higashiyama	Representative Director and President	Male	○	○	○		○	○	
Makoto Okabe	Director and Senior Managing Executive Officer	Male	○	○			○		○
Tomoaki Maeda	Director and Senior Managing Executive Officer	Male		○	○				
Takahiro Fujioka	Director (Outside)	Male	○		○				○
Eiko Funabiki	Director (Outside)	Female	○				○		
Mizuki Tada	Director (Outside)	Female			○				○
Yuko Fuma	Director and Full-time Audit & Supervisory Committee Member	Female	○				○	○	○
Takashi Morisaki	Director (Outside) and Audit & Supervisory Committee Member	Male	○			○			○
Chika Matsumoto	Director (Outside) and Audit & Supervisory Committee Member	Female				○			

(Note) The above table does not represent all the expertise and experience possessed by each Director.

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

The effect of the election of Mr. Masao Hojo as the Director who is a substitute Audit & Supervisory Committee Member, which was approved by the 142nd Annual Shareholders' Meeting held on June 23, 2023, will expire at the commencement of this Annual Shareholders' Meeting. Accordingly, the Company proposes the election of one (1) Director who is a substitute Audit & Supervisory Committee Member, in preparation for a case where there is a vacancy and the statutory quorum of Directors who are Audit & Supervisory Committee Members is not satisfied.

As for the effect of this election, the election may be canceled by a resolution of the Company's Board of Directors only before the appointment.

Additionally, the Audit & Supervisory Committee has already given its consent to this proposal.

The candidate for Director who is a substitute Audit & Supervisory Committee Member is as follows:

Name (Date of birth)	Brief biography, position (status), assigned duties and significant concurrent position(s) at other organization(s)	Number of shares of the Company held
<div>Seiji Tanaka (September 24, 1956) 68 years old</div> <div>Candidate for Director (Outside)</div> <div>Independent Director</div>	<div>March 1988 Registered as a Certified Public Accountant</div> <div>June 1988 Established the Tanaka Accounting Firm, assumed a position as the Head of the accounting firm (currently in service)</div> <div>August 1988 Registered as a Certified Public Tax Accountant</div> <div>June 2019 Outside Corporate Auditor, Nakanihon Kogyo Co., Ltd. (currently in service)</div> <div>June 2025 Outside Director (Audit and Supervisory Committee Member), Takeda iP Holdings Co., Ltd. (scheduled to be elected)</div> <div>(Significant concurrent post(s) at other organization(s)) Head of the Tanaka Accounting Firm Outside Corporate Auditor, Nakanihon Kogyo Co., Ltd. Outside Director (Audit and Supervisory Committee Member), Takeda iP Holdings Co., Ltd. (scheduled to be elected)</div>	0

[Reasons for nomination as a candidate for Director (Outside) who is a substitute Audit & Supervisory Committee Member and expected roles, etc.]

Mr. Seiji Tanaka has expertise and experience as a Certified Public Accountant and a Certified Public Tax Accountant. Utilizing his wealth of experience in accounting and taxation, he is expected to strengthen audit and oversight functions over business execution and provide advice to management. Thus, the Company nominated him as a candidate for Director (Outside) who is a substitute Audit & Supervisory Committee Member. Although Mr. Seiji Tanaka has not directly been involved in corporate management other than as an outside director, due to the above reasons, the Company has determined that he will appropriately fulfill his role as a Director (Outside) who is an Audit & Supervisory Committee Member.

[Matters concerning independence]

There are no business transactions between the Company and Tanaka Accounting Firm, where he serves as the Head. Therefore, the Company judges that a conflict of interest is unlikely to occur between him and general shareholders and he is deemed independent.

Additionally, if Mr. Seiji Tanaka assumes the position of Director (Outside) who is an Audit & Supervisory Committee Member, the Company intends to designate him as an independent director stipulated by Tokyo Stock Exchange, Inc. and Nagoya Stock Exchange, Inc., and notify them of the designation of Mr. Seiji Tanaka as an independent director.

(Notes)

1. There is no special interest between Mr. Seiji Tanaka and the Company.
2. If Mr. Seiji Tanaka assumes the position of a Director (Outside) who is an Audit & Supervisory Committee Member, the Company intends to enter into a liability limitation agreement with Mr. Seiji Tanaka, which limits his liability for damages under Article 423, Paragraph 1 of the Companies Act, based on the provisions of Article 427, Paragraph 1 of the Act. The maximum amount of liability for damages pursuant to the agreement is the minimum liability amount stipulated by laws and regulations.
3. The Company has concluded a directors and officers liability insurance agreement provided for in Article 430-3, Paragraph 1 of the Companies Act with an insurance company, which will cover any damages, etc. in the event that the insured directors and officers are to bear liability for damages resulting from their duties. However, the agreement does include certain exemption clauses, such as no compensation being given for damages caused by a criminal act by the insured or damages caused by the insured by acts in violation of laws or regulations that were carried out with the knowledge of their illegality. If Mr. Seiji Tanaka assumes the position of a Director (Outside) who is an Audit & Supervisory Committee Member, he will be insured under the insurance agreement.