

TRANSLATION

Securities Code: 7739

NOTICE OF CONVOCATION OF
THE ORDINARY GENERAL MEETING OF
SHAREHOLDERS FOR
THE 85TH BUSINESS TERM

Canon Electronics Inc.

March 4, 2024

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.

Notice of Convocation of the Ordinary General Meeting of Shareholders for the 85th Business Term

March 4, 2024

To our shareholders:

Takeshi Hashimoto
President & COO
CANON ELECTRONICS INC.
1248 Shimokagemori, Chichibu-shi, Saitama

Notice is hereby given that the Ordinary General Meeting of Shareholders for the 85th Business Term of CANON ELECTRONICS INC. (the “Company”) will be held as described below and that you are invited to attend the Meeting.

In order to exercise your voting rights by postal mail, after reviewing the following Reference Documents for General Meeting of Shareholders, please indicate your for/against for each of the propositions on the enclosed Voting Form, and return it to us so that it reaches us by **no later than 5:00 p.m. on March 26, 2024 (Tuesday), (Japan time)**.

1 Date and Time 9:00 a.m. on March 27, 2024 (Wednesday)
(Japan time)

2 Venue Meeting Room at Misato Plant of the Company
1611 Oaza-Amagasu, Misato-machi, Kodama-gun,
Saitama

3 Purpose of the Meeting

Matters to be reported:

1. Reports on the contents of the Business Report and the Consolidated Financial Statements for the 85th Business Term (from January 1, 2023 to December 31, 2023), and reports on the Auditing Results of Accounting Auditor & Audit & Supervisory Board regarding the Consolidated Financial Statements.
2. Reports on the content of the Financial Statements for the 85th Business Term (from January 1, 2023 to December 31, 2023)

4 Matters to be resolved upon:

Propositions:

- Item No.1 - Dividend from Surplus
- Item No.2 - Election of Thirteen Directors
- Item No.3 - Grant of Bonus to Directors

5 Guidance Notes on the Electronic Provision Measures

Please refer to the “Guidance Notes on the Electronic Provision Measures” on the following page.

6 Guidance Notes on the Exercise of Voting Rights

Please refer to the “Guidance Notes on the Exercise of Voting Rights” on page 4.

Notes:

1. Any revisions to the Reference Documents for the General Meeting of Shareholders, will be posted on our company website (<https://www.canon-elec.co.jp/>).
2. In order to prevent the spread of the novel coronavirus, we will refrain from eating and drinking in the venue. Thank you for your understanding in advance.

Guidance Notes on the Electronic Provision Measures

When convening the General Meeting of Shareholders, we take electronic information measures for information that will be the reference documents for the General Meeting of Shareholders, and post them on our website on the Internet. Please access the following website and check.

Our website

<https://www.canon-elec.co.jp/> (written in Japanese only)

Please access the above website and select the following tabs of the website in order to check.

- "株主・投資家情報(Japanese characters)"
- "IR 情報(Japanese characters)"
- "招集ご通知・事業報告書(Japanese characters)"
- "NOTICE OF CONVOCATION OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS FOR THE 85TH BUSINESS TERM"

Disclosure on the Internet

The following information is not described in this Convocation Notice for the 85th Business Term, since the information is posted on our website (written in Japanese only), based on the provisions of the relevant laws and the Article 14 of the Company Articles of Incorporation.

1. Business Report
2. Consolidated Financial Statements
3. Financial Statements
4. Notes to Consolidated Financial Statements
5. Notes to Financial Statements
6. Consolidated statement of changes in net assets
7. Statement of changes in net assets
8. Audit Reports

Please note that the Consolidated Financial Statements and the Financial Statements audited by the Accounting Auditor and Audit & Supervisory Board shall include the information listed above 1 to 7 posted on the internet.

Guidance Notes on the Exercise of Voting Rights

Voting rights at general meetings of shareholders are an important right of shareholders. Please review the Reference Documents for the General Meeting of Shareholders (pages 5 to 18) and exercise your voting rights. There are two ways to exercise your voting rights:

Voting in writing (by mail)

After reviewing the Reference Documents for the General Meeting of Shareholders, please indicate your approval or disapproval on the enclosed Voting Rights Exercise Form and post it without a stamp.

- **Deadline:** Reach us by no later than 5:00 p.m. on March 26, 2024 (Tuesday)
(Japan time)

Voting by Attendance at General Meeting of Shareholders

Please submit the enclosed Voting Rights Exercise Form to the receptionist at the meeting.

Please bring this Notice of Convocation of the 85th Annual General Meeting of Shareholders with you.

- **Date and time of the Meeting:** 9:00 a.m. on March 27, 2024 (Wednesday)
- **Place of the Meeting:** Meeting Room at Misato Plant of the Company

Reference Documents for the General Meeting of Shareholders

Item No. 1 Dividend from Surplus

The basic policy of the Company is, for the purpose of expanding a shareholders value to the future, to enhance an internal reserve and to maintain a stable return to shareholders, mainly in the form of a dividend, by actively developing business and strengthening corporate constitution.

After comprehensively considering the above policy, and also in order to express gratitude to our shareholders for their continuous support, we propose a term-end dividend of 30 yen per share, as follows.

As we have already paid an interim dividend of 30 yen per share, the full-year dividend will be 60 yen per share, which is the same amount as the previous fiscal year.

- i) **Kind of dividend property:** **Cash**
- ii) **Matters regarding allocation of the dividend property and its total amount:**
30 yen per one common share of the Company
Total amount of dividend 1,226,536,890 yen

(Reference) The full-year dividend of 85th Business Term:60 yen per share / Dividend Payout Ratio 37.4 %

- iii) **Effective date of the distribution of the dividend from surplus:**

March 28, 2024

(Reference)


	85th Business Term (From January 1, 2023 to December 31, 2023)		
	the interim	the term-end	the full-year
Dividends Per Share	30 yen	30 yen	60 yen
Dividend Payout Ratio	39.1 %	35.7 %	37.4 %
Total amount of dividend [millions of yen]	1,226	1,226	2,453

Item No.2 Election of Thirteen Directors

The terms of office of all of the twelve Directors will expire at the end of this Meeting. Therefore, we propose the election of thirteen Directors.

The candidates for the Directors are as follows:

Candidate No.	Name	Positions and business in charge in the Company	Attendance Status at Board of Directors Meetings
1	Mr. Hisashi Sakamaki	Chairman & CEO	100% 16 held, 16 attended
2	Mr. Takeshi Hashimoto	President & COO, Group Executive of LBP Group, Business Machine Components Group, Chichibu Plant, Misato Plant and Akagi Plant	100% 16 held, 16 attended
3	Mr. Yaomin Zhou	Senior Managing Director, Deputy Group Executive of Comprehensive Functional Materials Development Group, and Director of Materials Research Center	93.7% 15 held, 16 attended
4	Mr. Takeshi Uchiyama	Managing Director, President & CEO of Canon Electronics Technology Inc.	100% 16 held, 16 attended
5	Mr. Hiroyuki Okita	Director, General Manager of Finance & Accounting Div.	93.7% 15 held, 16 attended
6	Mr. Akira Katsuyama	Director, Group Executive of Image Management Systems Group	84.6% 11 held, 13 attended
7	Mr. Taku Kamura	Director, Group Executive of Production Engineering Center	100% 13 held, 13 attended
8	Mr. Nobutada Sako	Director, Group Executive of Satellite Systems Laboratory	100% 13 held, 13 attended
9	Mr. Toshikazu Togari	Director	100% 16 held, 16 attended
10	Mr. Atsushi Maekawa	Director	100% 16 held, 16 attended
11	Mr. Kazuyuki Sugimoto	Director	100% 16 held, 16 attended
12	Mr. Tomohiro Kondo	Director	100% 16 held, 16 attended
13	Ms. Keiko Yamagami		—

<p>Candidate No.1</p> <p>Mr. Hisashi Sakamaki</p>  <p>Re-nominated</p> <p>Date of Birth: Mar. 6, 1940 Number of the Company's shares held: 55,813 shares</p>	<p>Brief personal record, position, business in charge and important concurrent posts</p> <p>As of</p> <p>Jan. 1967 Entered Canon Inc.</p> <p>Mar. 1989 Director</p> <p>Feb. 1991 In charge of Global Corporate Planning</p> <p>May 1992 Group Executive of Production Headquarters and in charge of Environmental Assurance</p> <p>Mar. 1996 Managing Director Audit & Supervisory Board Member of the Company</p> <p>Mar. 1999 President & CEO of the Company</p> <p>Mar. 2021 Chairman & CEO (present)</p> <hr/> <p>Important concurrent posts</p> <p>Outside Director of Fujitsu General Limited</p>
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【Reasons for being selected as a candidate】

Mr. Hisashi Sakamaki had been leading the development, design, production and environmental conservation divisions of Canon Inc for many years. After he joined, he has been managing the Company as President, Chairman & CEO with methods of environmental management, and made the Company a highly profitable company with a net profit of over 10%. The Company has selected him as a candidate for director upon determining that his wealth of expertise, ability and insight as a management are vital to the Company's important decision making and supervision of managerial executions.

<p>Candidate No.2</p> <p>Mr. Takeshi Hashimoto</p>  <p>Re-nominated</p> <p>Date of Birth: Sep. 12, 1962 Number of the Company's shares held: 25,447 shares</p>	<p>Brief personal record, position, business in charge and important concurrent posts</p> <p>As of</p> <p>Apr. 1985 Entered Canon Inc.</p> <p>May 2002 General Manager of LBP Administration Div., LBP Group of the Company</p> <p>Apr. 2004 Deputy Group Executive of LBP Group and General Manager of LBP Administration Div.</p> <p>Mar. 2007 Director Group Executive of LBP Group (present)</p> <p>Mar. 2009 Managing Director</p> <p>Jan. 2012 Group Executive of Business Machine Components Group (present)</p> <p>Mar. 2012 Senior Managing Director Executive Vice President & Director</p> <p>Mar. 2013 Executive Vice President & Director</p> <p>Nov. 2013 Senior General Manager of Functional Components Business Promotion Center</p> <p>Dec. 2013 Senior General Manager of Production Engineering Center</p> <p>Jul. 2018 General Manager of Precision Equipment and Tools Group</p> <p>Jul. 2019 Executive Vice President & COO</p> <p>Jun. 2020 Group Executive of Chichibu Plant, Misato Plant and Akagi Plant (present)</p> <p>Mar. 2021 President & COO (present)</p>
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【Reasons for being selected as a candidate】

Mr. Takeshi Hashimoto has led the laser printer division, the laser scanner unit division for laser printers and multifunction printers for many years, and production site, and has achieved great results. In addition, he has served as President & COO, and the Company has determined that he will be able to continue to play a full role in deciding important matters and supervising the execution of duties at the Board of Directors of the Company, utilizing his extensive experience and insight as a manager. The Company has nominated him as a candidate for Director.

<p>Candidate No.3</p> <p style="text-align: center;">Mr. Yaomin Zhou</p>  <p style="text-align: center; color: red; border: 1px solid red; padding: 2px;">Re-nominated</p> <p>Date of Birth: Nov. 11, 1962 Number of the Company's shares held: 11,419 shares</p>	<p>Brief personal record, position, business in charge and important concurrent posts</p> <p>As of</p> <p>Apr. 2000 Entered the Company</p> <p>Feb. 2008 General Manager of Materials Research Div., Materials Research Center, Central Research Laboratory</p> <p>Mar. 2008 Group Executive of Materials Research Center, Central Research Laboratory and General Manager of Materials Research Div.</p> <p>Mar. 2009 Group Executive of Materials Research Center and General Manager of Materials Research Div.</p> <p>Mar. 2012 Director</p> <p>Mar. 2016 Managing Director</p> <p>Oct. 2018 Group Executive of Materials Research Center</p> <p>Mar. 2022 Senior Managing Director (present)</p> <p>May 2022 Deputy Group Executive of Comprehensive Functional Materials Development Group, and Director of Materials Research Center (present)</p> <p>Aug. 2023 Group Executive of Materials Research Center (present)</p>
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【Reasons for being selected as a candidate】

Mr. Zhou Yaomin has been leading the materials research division over the years and contributed greatly to the Company. He serves a position as a Senior Managing Director. The Company has selected him as a candidate for director upon determining that his extensive expertise, wide range of experience in his duty and his good personality and deep insight are vital to further increase the corporate value of the Canon Electronics Group.

<p>Candidate No.4</p> <p style="text-align: center;">Mr. Takeshi Uchiyama</p>  <p style="text-align: center; color: red; border: 1px solid red; padding: 2px;">Re-nominated</p> <p>Date of Birth: Dec. 22, 1964 Number of the Company's shares held: 17,220 shares</p>	<p>Brief personal record, position, business in charge and important concurrent posts</p> <p>As of</p> <p>Apr. 1987 Entered Asia Computer Inc. (present Canon Electronics Technology Inc.)</p> <p>Apr. 1998 General Manager of Sales Promotion Div.</p> <p>Jun. 1998 Director, Group Executive of Sales Group</p> <p>Apr. 2006 Managing Director, Executive Officer, Group Executive of SI Group and Deputy Group Executive of Sales Group</p> <p>Dec. 2007 Senior Managing Officer, Group Executive of System Integration Group</p> <p>Mar. 2008 President and Representative Director (present)</p> <p>Mar. 2010 Director of the Company</p> <p>Mar. 2017 Managing Director of the Company (present)</p>
	<p>Important concurrent posts</p> <p>President & Representative Director of Canon Electronics Technology Inc.</p>


【Reasons for being selected as a candidate】

Mr. Takeshi Uchiyama has been leading the IT related business over the years and contributed greatly to the Company. He serves a position as a Managing Director of the Company and the president of the subsidiary. The Company has selected him as a candidate for director upon determining that his extensive expertise, wide range of experience in his duty and his good personality and deep insight are vital to further increase the corporate value of the Canon Electronics Group.

<p>Candidate No.5</p> <p style="text-align: center;">Mr. Hiroyuki Okita</p> <div style="text-align: center;">  </div> <p style="text-align: center; border: 1px solid red; display: inline-block; padding: 2px;">Re-nominated</p> <p>Date of Birth: Dec. 17, 1963 Number of the Company's shares held: 1,729 shares</p>	<p>Brief personal record, position, business in charge and important concurrent posts</p> <p>As of</p> <p>Apr. 1986: Entered the Company Aug. 2017: General Manager of Finance & Accounting Div. (present) Apr. 2019: Managing Officer Mar. 2022: Director (present)</p>
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【Reasons for being selected as a candidate】

Mr. Hiroyuki Okita has been leading the Finance and Accounting Division over the years and contributed greatly to the Company. He serves a position as a Director of the Company. The Company has selected him as a candidate for director upon determining that his extensive expertise, wide range of experience in his duty and his good personality and deep insight are vital to further increase the corporate value of the Canon Electronics Group.

<p>Candidate No.6</p> <p style="text-align: center;">Mr. Akira Katsuyama</p> <div style="text-align: center;">  </div> <p style="text-align: center; border: 1px solid red; display: inline-block; padding: 2px;">Re-nominated</p> <p>Date of Birth: Apr. 25, 1973 Number of the Company's shares held: 833 shares</p>	<p>Brief personal record, position, business in charge and important concurrent posts</p> <p>As of</p> <p>Apr. 1997 Entered Canon Inc. Feb. 2017 General Manager of IMS Marketing & Planning Div., Image Management Systems Group of the Company Jan. 2018 Group Executive of Image Management Systems Group (Present) Feb. 2019 Managing Officer Apr. 2020 Senior Managing Officer Mar. 2023 Director (present)</p>
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【Reasons for being selected as a candidate】

Mr. Akira Katsuyama has been leading the Image Management Systems Division over the years and contributed greatly to the Company. He serves a position as a Director of the Company. The Company has selected him as a candidate for director upon determining that his extensive expertise, wide range of experience in his duty and his good personality and deep insight are vital to further increase the corporate value of the Canon Electronics Group.

<p>Candidate No.7</p> <p style="text-align: center;">Mr. Taku Kamura</p>  <p style="text-align: center;">Re-nominated</p> <p>Date of Birth: Oct. 11, 1975 Number of the Company's shares held: 533 shares</p>	<p>Brief personal record, position, business in charge and important concurrent posts</p> <p>As of</p> <p>Apr. 2001 Entered the Company</p> <p>Mar. 2015 General Manager of Production Engineering Div.1, Production Engineering Center</p> <p>Aug. 2017 General Manager of Production Engineering Div., Production Engineering Center</p> <p>Jul. 2018 Deputy Group Executive of Production Engineering Center</p> <p>Dec. 2020 Managing Officer Group Executive of Production Engineering Center (present)</p> <p>Mar. 2022 Senior Managing Officer</p> <p>Mar. 2023 Director (present)</p>
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【Reasons for being selected as a candidate】

Mr. Taku Kamura has been leading the Production Engineering Division over the years and contributed greatly to the Company. He serves a position as a Director of the Company. The Company has selected him as a candidate for director upon determining that his extensive expertise, wide range of experience in his duty and his good personality and deep insight are vital to further increase the corporate value of the Canon Electronics Group.

<p>Candidate No.8</p> <p style="text-align: center;">Mr. Nobutada Sako</p>  <p style="text-align: center;">Re-nominated</p> <p>Date of Birth: Jul. 29, 1975 Number of the Company's shares held: 433 shares</p>	<p>Brief personal record, position, business in charge and important concurrent posts</p> <p>As of</p> <p>Apr. 2007 Assistant Professor of Graduate School of Engineering, the University of Tokyo</p> <p>Apr. 2010 Associate Professor of Graduate School of Engineering, Shinshu University</p> <p>Sep. 2012 Visiting Associate Professor of Japan Aerospace Exploration Agency (JAXA)</p> <p>Nov. 2012 Entered the Company Deputy Group Executive of Space Technology Laboratory</p> <p>Jun. 2015 Group Executive of Satellite Systems Laboratory (present)</p> <p>Jun. 2021 Managing Officer</p> <p>Mar. 2022 Senior Managing Officer</p> <p>Mar. 2023 Director (present)</p>
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【Reasons for being selected as a candidate】

Mr. Nobutada Sako has been leading the Space and Satellite Strategy Division over the years and contributed greatly to the Company. He serves a position as a Director of the Company. The Company has selected him as a candidate for director upon determining that his extensive expertise, wide range of experience in his duty and his good personality and deep insight are vital to further increase the corporate value of the Canon Electronics Group.

Candidate No.9**Mr. Toshikazu Togari**

Re-nominated

Candidate for Outside Director

Independent Director

Date of Birth: Nov. 28, 1947

Number of the Company's shares held:
0 shares

Brief personal record, position, business in charge and important concurrent posts

As of	
Jul. 1971	Entered Ministry of Labour (present Ministry of Health, Labour and Welfare)
Jul. 1999	Deputy Vice-Minister of Minister's Secretariat, Ministry of Labour
Jan. 2001	Deputy Vice-Minister of Minister's Secretariat, Ministry of Health, Labour and Welfare
Aug. 2002	Director-General of Employment Security Bureau
Aug. 2003	Vice-Minister for policy coordination
Jul. 2004	Vice-Minister
Oct. 2007	President of Japan Organization for Employment of the Elderly and Persons with Disabilities
Apr. 2008	Visiting Professor of Hosei University Graduate School of Regional Policy Design
Jun. 2011	Chairman and Representative Director of Zaikei Jutaku kinyu Co., Ltd.
May 2014	Chairman of Nihon-Kango-Kasei-Shokai-Jigyo Association (present)
Mar. 2018	Outside Director of the Company (present)
May 2020	Chairman, President and Representative Director of Zaikei Jutaku kinyu Co., Ltd.
Jun. 2021	Chairman and Representative Director of Zaikei Jutaku kinyu Co., Ltd. (present)
Mar. 2023	Outside Auditor of LDH JAPAN Inc. (present)

Important concurrent posts

Chairman and Representative Director of Zaikei Jutaku kinyu Co., Ltd
Chairman of Nihon-Kango-Kasei-Shokai-Jigyo Association

【Reasons for being selected as a candidate】

Mr. Toshikazu Togari has been served, over the years, a key position such as Vice-Minister of Ministry of Health, Labor and Welfare and has a wealth of experience and a sophisticated and wide-range of expertise in the field of employment and labor. He also engages in the management of the company and the university professor etc. The Company has selected him as a candidate for outside director upon determining that the Company's management may utilize his high-level expertise and wealth of experience gained from his career in the company management.

Candidate No.10

Mr. Atsushi Maekawa



Re-nominated

Candidate for Outside Director

Independent Director

Date of Birth: Jan. 14, 1951

Number of the Company's shares held:
5,600 shares

Brief personal record, position, business in charge and important concurrent posts

As of

Apr. 1976	Entered Mitsubishi Heavy Industries, Ltd.
Apr. 2007	Corporate Officer and Group Executive of Takasago Machinery Works
Jun. 2011	Representative Director and Managing Executive Officer Group Executive of General Machinery & Special Vehicle Business Headquarters and Group Executive of Sagami-hara Machinery Works
Apr. 2013	Representative Director and Vice President, Corporate Officer Group Executive of General Machinery & Special Vehicle Business Headquarters
Apr. 2014	Representative Director and Vice President, Corporate Officer, CEO of Energy and Environment Domain, Chairman of Technology Research Association for Future Additive Manufacturing
Jun. 2016	President & CEO of Mitsubishi Heavy Industries Forklift, Engine&Turbocharger Holdings, Ltd.
Apr. 2020	Guest Professor of Osaka University(present)
May 2020	President of MAEK Lab Limited Liability Company(present)
Mar. 2021	Outside Director of the Company (present)
Apr. 2021	Specially Appointed Professor of Kyoto University (present)

Important concurrent posts

President of MAEK Lab Limited Liability Company
Guest Professor of Osaka University
Specially Appointed Professor of Kyoto University

【Reasons for being selected as a candidate】

Mr. Atsushi Maekawa has a wealth of experience in company management over many years and a wide range of advanced expertise as a university professor. We have nominated him as an Outside Director candidate in the expectation that he will provide us with valuable opinions and guidance.

Candidate No.11

Mr. Kazuyuki Sugimoto



Re-nominated

Candidate for Outside Director

Independent Director

Date of Birth: Sep. 13, 1950

Number of the Company's shares held:
500 shares

Brief personal record, position, business in charge and important concurrent posts

As of

Apr. 1974 Entered Ministry of Finance of Japan
Apr. 2000 Secretary to the Prime Minister
Jul. 2006 Deputy Vice-Minister of Ministry of Finance
Jul. 2007 Chief of Accountant bureau of Ministry of Finance
Jul. 2008 Administrative Vice-Minister of Ministry of Finance
Apr. 2011 Chairman of Mizuho Research Institute
Jun. 2011 Outside Director of ITOCHU Corporation
Mar. 2013 Chairman of Fair-Trade Commission
Sep. 2020 Adviser of Rating and Investment Information Inc.(present)
Oct. 2020 Advisers (Attorneys) of TMI Associates
Nov. 2020 Adviser of Mitsui Sumitomo Insurance Company, Limited (present)
Mar. 2022 Outside Director of the Company (present)
Jun. 2022 Director of Kinzai Institute for Financial Affairs,Inc.

Important concurrent posts

Adviser (Attorney) of TMI Associates
Adviser of Rating and Investment Information Inc.
Adviser of Mitsui Sumitomo Insurance Company, Limited
Director of Kinzai Institute for Financial Affairs,Inc.

【Reasons for being selected as a candidate】

Mr. Kazuyuki Sugimoto has held important posts such as Director-General of the Budget Bureau and Administrative Vice-Minister of the Ministry of Finance, and has a wealth of experience and a wide range of advanced expertise in the field of finance. And he has previously served as chairman of the Japan Fair Trade Commission and as an outside director of other companies, and is well versed in the realities of corporate management. In addition, he is currently a lawyer. We have nominated him as an outside director candidate because we would like him to make use of his extremely high level of expertise and experience in the management of our company.

Candidate No.12

Mr. Tomohiro Kondo



Re-nominated

Candidate for Outside Director

Independent Director

Date of Birth: Jul. 9, 1964

Number of the Company's shares held:
0 shares

Brief personal record, position, business in charge and important concurrent posts

As of

Apr. 1987	Entered Ministry of International Trade and Industry
Oct. 2007	Director of Global Environmental Affairs Office, Technology and Environment Policy Bureau, METI Japan
Jul. 2010	Director of Aerospace and Defense Industry Division, Manufacturing Industries Bureau, METI Japan
Jul. 2012	Director of Europe Division, Trade Policy Bureau, METI Japan
Jul. 2013	Director of Environmental Strategy Division, Environmental Policy Bureau, MOE Japan
Jan. 2015	Director of Policy Planning Division, Environmental Management Bureau, MOE Japan
Aug. 2015	Director of Policy and Coordination Division, Minister's Secretariat, MOE Japan
Jul. 2017	Councillor of Minister's Secretariat, MOE Japan
Jul. 2019	Director-General of Global Environment Bureau, MOE Japan
Jul. 2020	Vice-Minister for Global Environmental Affairs, MOE Japan
Jul. 2021	Adviser to MOE Japan
Nov. 2021	Adviser of the Dai-ichi Life Research Institute
Mar. 2022	Outside Director of the Company (present)
Nov. 2023	Chief director and vice director of Japan Aircraft Development Corporation (present)

Important concurrent posts

Chief director and vice director of Japan Aircraft Development Corporation

【Reasons for being selected as a candidate】

Mr. Tomohiro Kondo has held important positions at the Ministry of the Environment, including Vice-Minister for Global Environmental Affairs. In addition, at the Ministry of Economy, Trade and Industry, he has extensive experience and advanced and wide-ranging expertise in the fields of the environment, economics, and international trade, responding to the fields of aerospace and global environment. He is currently serving as an advisor to another company, and the company has made him a candidate for outside director in the hope that he will utilize his high level of expertise and experience in the management of the Company.

Candidate No.13

Ms. Keiko Yamagami



Newly Nominated

Candidate for Outside Director

Independent Director

Date of Birth: Mar. 22, 1961

Number of the Company's shares held:
0 shares

Brief personal record, position, business in charge and important concurrent posts

As of

Apr. 1987 Appointed as Public Prosecutor
Apr. 2002 Coordinator of Legislative Division, Criminal Affairs Bureau, Ministry of Justice
Jun. 2005 Counselor of Criminal Affairs Bureau, Ministry of Justice
Aug. 2005 Public Prosecutor of Supreme Public Prosecutors Office
Aug. 2007 Deputy Director of Public Peace Department, Tokyo District Public Prosecutors Office
Jul. 2008 Deputy Director of Trial Department, Tokyo District Public Prosecutors Office
Apr. 2009 Trial Director of Yokohama District Public Prosecutors Office
Apr. 2010 Registered as attorney-at-law, Member of Tokyo Seiwa Law Office (present)
Jun 2017 Outside Director of Astellas Pharma Inc.
Jun 2019 Outside auditor of Denyo Co.,Ltd.
Jun 2021 Outside Director of GEOLIVE Group Corporation (formerly JUTECH Holdings Corporation) (present)
Outside Director, Audit and Supervisory Committee member of Denyo Co.,Ltd. (present)

Important concurrent posts

Registered as attorney-at-law, Member of Tokyo Seiwa Law Office
Outside Director, Audit and Supervisory Committee of Denyo Co.,Ltd.
Outside Director of GEOLIVE Group Corporation

【Reasons for being selected as a candidate】

Ms. Keiko Yamagami has held important positions such as Prosecutor of the Supreme Public Prosecutors Office. In addition, she has engaged in corporate legal affairs as a lawyer, and has a wealth of experience and a wide range of advanced expertise. She is well versed in corporate management such as serving as an outside director at other companies. We have nominated her as an Outside Director candidate because we would like her to make use of her extremely high level of expertise and experience in the management of our company.

Special matters concerning candidates for the Directors

1. None of the candidates for the Directors has any special interest in the Company.
2. The Company has entered into a directors and officers liability insurance contract with an insurance company as specified in the provision of Paragraph 1, Article 430-3 of the Corporation Law of Japan, whereby the Company's Directors serve as the insured parties. The insurance covers damages that could arise under situations where an insured party bears liability in regard to performance of his duties or where the insured party becomes subject to a claim seeking to hold him and her liable in that regard. Every Director candidate is to be insured under the directors' and officers' liability insurance contract should they be elected. The contract is to be renewed in September 2024.
3. Mr. Toshikazu Togari, Mr. Atsushi Maekawa, Mr. Kazuyuki Sugimoto Mr. Tomohiro Kondo and Ms. Keiko Yamagami are candidates for Outside Directors defined by item 7 Paragraph 3, Article 2 of the Enforcement Regulations of the Corporation Law of Japan.
4. Although Mr. Kazuyuki Sugimoto, Mr. Tomohiro Kondo and Ms. Keiko Yamagami have no experience of being involved in the management of a company other than by serving as outside directors, etc., Mr. Kazuyuki Sugimoto has extensive experience in the field of finance and public administration, Mr. Tomohiro Kondo has extensive expertise in the fields of global environment, economics and international trade, and Ms. Keiko Yamagami has extensive expertise in the field of law, and we believe that they will be able to perform their duties as outside directors appropriately.
5. Mr. Toshikazu Togari's tenure as Outside Director will be six years at the conclusion of this General Meeting of Shareholders. Mr. Atsushi Maekawa's tenure as an Outside Director will be three years at the conclusion of this General Meeting of Shareholders. Mr. Kazuyuki Sugimoto and Mr. Tomohiro Kondo's tenure as Outside Director will be two years at the conclusion of this General Meeting of Shareholders.
6. The Company has entered into contracts with Mr. Toshikazu Togari, Mr. Atsushi Maekawa, Mr. Kazuyuki Sugimoto and Mr. Tomohiro Kondo limiting the amount of their damage compensation liabilities defined in Paragraph 1, Article 423 of the Corporation Law of Japan to the limit prescribed by laws and regulations. Should they be elected to the position of Director, the Company will continue the aforementioned contract with them. In addition, should Ms. Keiko Yamagami be elected to the position of Director, the Company will enter into a contract with her limiting the amount of their damage compensation liabilities defined in Paragraph 1, Article 423 of the Corporation Law of Japan to the limit prescribed by laws and regulations.
7. The Company has notified Mr. Toshikazu Togari, Mr. Atsushi Maekawa, Mr. Kazuyuki Sugimoto and Mr. Tomohiro Kondo as independent directors to the Tokyo Stock Exchange in Japan on which the Company is listed as provided under the regulations of the stock Exchange.
Should they be elected to the position of Directors, the Company will continue to make them independent directors. In addition, should Ms. Keiko Yamagami be elected to the position of Director, the Company will notify her as an independent director to the Tokyo Stock Exchange in Japan. The "Independence Criteria for Independent Outside Officers" stipulated by the Company are on page 17s.

【Reference】

Enactment of “Independence Standards for Independent Outside Directors/Audit and Supervisory Board Members” of Canon Electronics Inc.”

Canon Electronics Inc. hereby establishes the “Independence Standards for Independent Outside Directors/Audit and Supervisory Board Members” in order to clarify the standards for ensuring independence of Independent Outside Directors/Audit and Supervisory Board Members of Canon Electronics Inc.

Independence Standards for Independent Outside Directors/Audit and Supervisory Board Members

Canon Electronics Inc. deems that a person who satisfies the requirements for Outside Directors/Audit and Supervisory Board Members prescribed by the Companies Act of Japan, and meets the independence criteria set by Securities Exchanges in Japan, and does not fall into any of the items below, is an “Independent Outside Director/Audit and Supervisory Board Member” (a person who is independent from the management of Canon Electronics Inc. and unlikely to have conflicts of interest with general shareholders).

1. A person/organization for which Canon Electronics Group (Canon Electronics Inc. and its subsidiaries; hereinafter the same) is a major client, or a major client of Canon Electronics Group, or an executing person of such organization or client
2. A major lender to Canon Electronics Group, or an executing person of such lender
3. A large shareholder of Canon Electronics Inc., or an executing person of such shareholder
4. A person/organization receiving large amounts of contributions from Canon Electronics Group, or an executing person of such organization
5. A consultant, accounting professional or legal professional who has received a large amount of money or other properties from Canon Electronics Group, other than as compensation for being a director/Audit and Supervisory Board Member (if the recipient is a corporation, partnership or any other organization, this item applies to any person belonging to said organization.)
6. A certified public accountant belonging to the audit firm engaged to conduct the statutory audit of Canon Electronics Group (including any such accountant to whom this item has applied in the last 3 business years)
7. An executing person of another company in cases where an executing person of Canon Electronics Group is an outside director/audit and supervisory board member of such other company
8. An immediate family member (spouse and a relative within the second degree of kinship) of any of the persons listed in each of items 1 to 7; provided, however that the persons to whom this is applicable shall be limited to key executing persons such as directors, executive officers of companies and partners of advisory firms

Notes:

- * In item 1, “major” means in cases where the total amount (for any business year during the last 3 business years) of transactions between Canon Electronics Group and such client exceeds 1% of the consolidated sales of Canon Electronics Group or such client.
- * In item 2, “major” means in cases where the debt outstanding exceeds 1% of the consolidated total assets of Canon Electronics Inc. for any business year during the last 3 business years.
- * In item 3, “a large shareholder” means a shareholder who directly or indirectly holds 5% or more of the total voting rights of Canon Electronics Inc.
- * In item 4, “a large amount” means in cases where the total amount of contributions exceeds JPY 12 million (in cases where the recipient is an individual) or 1% of the annual gross income of such recipient (in cases where the recipient is an organization), for any business year during the last 3 business years of Canon Electronics Inc.
- * In items 1 to 4 and 7, an “executing person” means an executive director, advisory director, executive officer and employee including manager (in items 1 to 4, including a person to whom this item has applied in any business year during the last 3 business years).
- * In item 5, “a large amount” means in cases where the total amount of money or other properties received by said consultant, etc., exceeds JPY 12 million (in cases where the recipient is a person) or 1% of the annual gross sales of such consultant, etc. (in cases where the recipient is an organization).

【Reference】

Major expertise and experience of Directors and Corporate Auditors (expected) following the Convocation of the Ordinary General Meeting of Shareholders

Name	attribute	corporate management	Manufacturing, technology, research and development	Marketing Sales	Finance	IT Digital	Human Resources Labor Human Resource Development	Legal, Risk Management	ESG Sustainability	Global management
Directors										
Mr. Hisashi Sakamaki		●	●			●	●		●	●
Mr. Takeshi Hashimoto		●	●	●	●	●	●	●	●	●
Mr. Zhou Yaomin		●	●						●	●
Mr. Takeshi Uchiyama		●		●		●	●			
Mr. Hiroyuki Okita					●			●	●	
Mr. Akira Katsuyama				●		●				●
Mr. Taku Kamura			●			●			●	
Mr. Nobutaka Sako			●			●				●
Mr. Toshikazu Togari	Outside Independent	●			●		●		●	
Mr. Atsushi Maekawa	Outside Independent	●	●	●			●		●	●
Mr. Kazuyuki Sugimoto	Outside Independent	●			●		●	●	●	
Mr. Tomohiro Kondo	Outside Independent				●		●	●	●	●
Ms. Keiko Yamagami	Outside Independent						●	●	●	
Corporate Auditors										
Mr. Junichi Takahashi			●					●	●	
Mr. Shuji Iwamura	Outside Independent						●	●	●	
Mr. Seiho Nakata	Outside Independent	●		●	●	●		●	●	

* The above list does not represent all knowledge and experience of each person.

* Mr. Junichiro Hayashi, fulltime auditor, will resign at the time of the end of the ordinary general meeting of shareholders for the 85th business term.

Item No.3 Grant of Bonus to Directors

It is proposed that bonus be granted to the eight Directors excluding Outside Directors as of the end of this term, in appreciation of their services during this business term, which totals 80,300,000 yen considering the business results for this business term and the members to be granted, etc.. The amount to be paid to each director shall be entrusted to the Board of Directors. This proposal was decided by the Board of Directors after deliberation by the Nomination and Compensation Committee, while comprehensively taking into consideration the company's business performance and the business performance of each director's department.