

(Securities Code: 6736)

June 10, 2024

(Start date of electronic provisioning measures: May 28, 2024)

Dear Shareholders,

250 Asahi, Kochino-cho, Konan-shi, Aichi, Japan

**サン電子株式会社**

President and Representative Director Ryusuke Utsumi

## Notice of Convocation of the 53<sup>rd</sup> Ordinary General Meeting of Shareholders

We express our deep appreciation to each of the shareholders for their continued support.

Please be notified that the 53<sup>rd</sup> Ordinary General Meeting of Shareholders of SUNCORPORATION (“the Company”) will be held as outlined below.

**The Company has adopted an electronic method of providing the Notice of Convocation of the 53<sup>rd</sup> Ordinary General Meeting of Shareholders, which is posted on the following website.**

**Our website [https://www.sun-denshi.co.jp/ir\\_info/notes/](https://www.sun-denshi.co.jp/ir_info/notes/)**

In addition to the above, the information is also posted on the following website on the Internet.

**TSE website <https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show>**

**Please access the Tokyo Stock Exchange website above, enter or search for our name or securities code (6736) and select 'Basic Information' and 'Documents for Public Inspection/PR Information' in this order.**

If you are unable to attend the meeting, please review the Reference Documents for the General Meeting of Shareholders posted in the Electronic Proxy Materials, indicate your approval or disapproval on the enclosed Exercise of Voting Rights Form, and send it so that it arrives by 6:00 p.m. on Monday, June 24, 2024.

Yours sincerely,

1. Time and Date Tuesday, June 25, 2024 at 10:00 a.m.
2. Venue Conference Room on the 3<sup>rd</sup> floor of the Company’s Konan Office  
250 Asahi, Kochino-cho, Konan-shi, Aichi  
(Please refer to the map of the venue for the Annual General Meeting of Shareholders at the end of this document.)
3. Matters for which the General Meeting of Shareholders is held  
Matters to be reported
  1. The business report, consolidated financial statements, and audit results of the consolidated financial statements by the Accounting Auditor and the Audit and Supervisory Committee for the 53<sup>rd</sup> Fiscal year (April 1, 2023 to March 31, 2024)
  2. The financial statements for the 53<sup>rd</sup> fiscal year (April 1, 2022 to March 31, 2023)

Matters to be resolved

Proposal No. 1      Appropriation of surplus

Proposal No. 2      Appointment of six directors (excluding directors who are Audit and Supervisory Committee Members)

Proposal No. 3      Appointment of three directors who are Audit and Supervisory Committee Members

- 
- ◎ If no indication of approval or disapproval is made on the voting form for a proposal, it will be treated as an indication of approval.
  - ◎ In the event of any modifications to the electronic provision measure items, the modifications will be posted on the respective websites where they are posted.

## Reference Documents Concerning the General Meeting of Shareholders

Agenda and relevant information

### Proposal No. 1: Appropriation of surplus

Our basic policy regarding dividends is to return profits taking account of our business performance, forecast, the balance between safety and our retained earnings, and the medium to long-term free cash flow. Therefore, we aim to develop business for the future, strengthen the management foundation, and increase corporate value over the medium to long term.

Based on this policy, we propose to pay the year-end dividend for the current fiscal year as follows, taking into consideration the solid performance of the current fiscal year and our financial position.

#### 1. Matters concerning year-end dividends

(1) Type of dividend property: Cash

(2) Matters concerning the allocation of dividend assets to shareholders and the total amount thereof  
40 yen per share of common stock of SUNCORPORATION

Total amount: 889,538,040 yen

(3) Effective date of the distribution of surplus

June 26, 2024

**Proposal 2: Appointment of Six (6) Directors (excluding Directors who are Audit and Supervisory Committee Members)**

As the terms of office of all directors (excluding directors who are members of the Audit and Supervisory Committee) will expire at the conclusion of this General Meeting of Shareholders, the Company proposes the appointment of six (6) Directors (excluding directors who are members of the Audit and Supervisory Committee). The Audit and Supervisory Committee has stated that there are no particular matters to be pointed out in connection with this proposal.

The nominees for directors (excluding directors who are Audit and Supervisory Committee Members) are as follows.

candidate No.	Name (Date of birth)	Brief Personal History, Positions, Responsibilities and Important Concurrent Positions	Number of our shares held
1	Ryusuke Utsumi (Male) (October 8, 1965)	Mar. 2008 Chubu Association for Management Information Technology Aichi Venture House Incubation Manager Jun. 2009 Manager, Industrial Support Department, Chubu Aerospace Technology Center Jun. 2012 Joined SUNCORPORATION Oct. 2018 General Manager, Internal Control Office Apr. 2019 General Manager, Internal Audit Office Apr. 2020 Director of the SUNCORPORATION Apr. 2020 Director, Cellebrite DI Ltd. Apr. 2020 Director, E-Dream Corporation (to present) Jul. 2020 Director, SUNTAC Corporation Feb.2021 Chairman, Cellebrite DI Ltd. Jun. 2021 Representative Director of SUNCORPORATION (to present) Aug. 2021 Director, Cellebrite DI Ltd. (to present) Feb. 2023 Chairman, EKTech Holding Sdn. Bhd. (to present)	3,900 shares
Reasons for the appointment as a candidate Since assuming the position of Director of the Company in April 2020, he has promoted rationalization of management by utilizing his experience in a wide range of fields and his extensive knowledge and personal connections as a corporate manager. He has also demonstrated a high degree of drive and leadership in the management of each subsidiary and in various measures to strengthen the Company's management base.			

candidate No.	Name (Date of birth)	Brief Personal History, Positions, Responsibilities and Important Concurrent Positions	Number of our shares held
2	Yoshimi Kimura (Male) (April 3, 1948)	<p>Oct. 1972 Pete Mauik Mitchell Accounting Firm (now KPMG)</p> <p>Sep. 1978 George Takahashi Accounting Office</p> <p>Feb. 1980 Mackin Industries</p> <p>Sep. 1984 President and Consultant, System Pro USA</p> <p>Oct. 1989 Showa Ota &amp; Co. (now Ernst &amp; Young ShinNihon LLC)</p> <p>Nov. 1994 General Manager, Internal Audit Office, Goodman Co.</p> <p>Sep. 1997 Managing Director and General Manager of Administration Division of the same company</p> <p>Managing Director, General Manager of Overseas Business Management Division and General Manager of Administration Division</p> <p>Sep. 2004 Chairman, Avantech Vascular, Inc.</p> <p>Sep. 2006 Light Lab Imaging, Inc. Controller</p> <p>Dec. 2006 Full-time Auditor of Goodman Corporation</p> <p>Sep. 2008 Auditor, Greens Inc.</p> <p>Sep. 2014 Director and Audit Committee Member of the same company</p> <p>Mar. 2016 Consultant for SUNCORPORATION</p> <p>Jul. 2018 President and Representative Director of SUNCORPORATION</p> <p>Jun. 2019 Senior Managing Director and Representative Director of SUNCORPORATION</p> <p>Jun. 2021 SUNCORPORATION (to present)</p>	7,600 shares
<p>Reasons for the appointment as a candidate</p> <p>He has abundant experience in overseeing corporate management and administration at several domestic and overseas companies over many years, as well as sufficient knowledge and experience to carry out management restructuring, including investing in and growing startup companies, launching new businesses, and improving operations, and was appointed as a director in June 2019. Since then, he has promoted the rationalization of the Company's management and is expected to further strengthen the functions of the Board of Directors.</p>			
3	Yonatan Domnitz (Male) (April 21, 1981)	<p>Aug. 2006 Forensic Accountant, RGL Forensics Accountants and Consultants, London</p> <p>Aug. 2009 From ICAEW (Institute of Chartered Accountants in England and Wales) Accredited by the Association of Chartered Certified Accountants (ACA)</p> <p>Jan. 2010 forensic accountant, C. Lewis &amp; Company LLP (London and Hong Kong)</p> <p>Aug. 2012 Director and Strategic Analyst (to present), Oasis Management Company Ltd.</p>	700 shares

candidate No.	Name (Date of birth)	Brief Personal History, Positions, Responsibilities and Important Concurrent Positions		Number of our shares held
		Apr. 2020	Director of SUNCORPORATION (to present)	
		Apr. 2020	Director, Cellebrite DI Ltd. (to present)	
	Reasons for the appointment as a candidate He has engaged in financial analyses and various risk investigations for many years and has the specialized knowledge of advanced financial fields and the ability to supervise our group's finance and accounting departments. He is expected to contribute to the enhancement of SUNCORPORATION's corporate value and medium to long term development by improving profitability, improving operations, strengthening competitiveness, and implementing corporate governance reforms.			
4	Yakov Zlichia (Male) (October 4, 1966)	Sep. 1994 Jan. 1996  Jul. 1999 Nov. 2002  Jul. 2004 Jun. 2007  Jun. 2012  Nov. 2015  Apr. 2020 Jul. 2020	Clerkship, Hamburger, Evron Law Firm (Israel) Lawyer, Sadot Law Firm (Israel) (Member of the Israeli Bar Association since November 1995) Tokyo correspondent, Maariv Daily Newspaper (Israel) Business Development Manager, Japan Israel Investment Corporation, Ltd. Zlichia Consulting, Inc. (to present) OEM Sales Manager, Mentor Graphics Japan K.K. (acquired Valor Computerized Systems Japan) Director of Business Development, Screenovate Technologies Ltd. (Israel) Representative Director and Country Manager Incredibuild Japan K.K. Outside Director of SUNCORPORATION Director of SUNCORPORATION (to present)	1,700 shares
	Reasons for the appointment as a candidate He has many years of extensive experience in business development in both Japan and Israel, and his outstanding expertise as a lawyer is expected to strengthen the functions of the Board of Directors.			
candidate No.	Name (Date of birth)	Brief Personal History, Positions, Responsibilities and Important Concurrent Positions		Number of our shares held
5	Akira Iwata (Male) (November 30, 1950)	Apr. 1985 Apr. 1993 Apr. 1997  Nov. 2002	Associate Professor, Department of Computer Science and Engineering, Nagoya Institute of Technology Professor, Department of Electrical and Computer Engineering, Nagoya Institute of Technology Chairman, Department of Electrical and Computer Engineering, Nagoya Institute of Technology Vice President, Nagoya Institute of Technology	1,500 shares

candidate No.	Name (Date of birth)	Brief Personal History, Positions, Responsibilities and Important Concurrent Positions	Number of our shares held
		<p>Jan. 2004 Professor, Graduate School of Engineering, Nagoya Institute of Technology</p> <p>Apr. 2004 Professor, Graduate School of Engineering, Nagoya Institute of Technology General Manager, Intellectual Property Management Division, Techno Innovation Center (concurrent position)</p> <p>Apr. 2016 Professor Emeritus, Nagoya Institute of Technology (current position)</p> <p>Apr. 2016 Representative Director, Encephalon Corporation (to present) a startup company and a national university corporation from Nagoya Institute of Technology,</p> <p>Apr. 2020 Outside Director of SUNCORPORATION (to present)</p>	
<p>Reasons for the nomination as a candidate and the expected roles He has advanced technical expertise in the fields of artificial intelligence (AI), neural networks, deep learning, and information security, as well as extensive consulting experience in the planning, development, and manufacturing of IoT sensor systems. He is expected to contribute to the growth and development of SUNCORPORATION's group, and is therefore nominated as a candidate for Outside Director again.</p>			

candidate No.	Name (Date of birth)	Brief Personal History, Positions, Responsibilities and Important Concurrent Positions	Number of our shares held
6	(New Appointment) Lisa Hammitt (Female) (November 13, 1962)	Aug. 1998 Chief Executive Officer of Black Pearl Software Jul. 2003 WW Strategy Lead, Artificial Intelligence and Analytics of IBM May 2010 Director, Corporate Strategy and Development, Cloud Services Business Unit of Hewlett Packard Sep. 2011 Vice President, Community Cloud of Salesforce.com Jun. 2015 Vice President, Watson Cloud Services of IBM Dec. 2017 Global Vice President, Data and Artificial Intelligence of Visa Feb. 2019 Independent Board Member of Clear Channel Outdoor (to present)) Dec. 2019 Senior Advisor of Brighton Park Capital (to present) Mar. 2020 Independent Board Member of Glassbox (to Nov 2023) Jan. 2022 Chairwoman of the Board of Directors of Intelsat (to present) Jan. 2023 Independent Board Member of QuSecure (to present) Feb. 2023 Independent Board Member of Auterion GS (to present) Oct. 2023 Independent Board Director of Solliance (to present) Jan. 2024 Board Advisor of Assignio (to present) Feb. 2024 Board Advisor of The Mandatum Foundation (to present)	0 shares
<p>Reasons for the nomination as a candidate and the expected roles</p> <p>She has a wealth of experience and a proven track record in achieving growth and success in a number of businesses over many years in senior management positions leading technology companies and consumer software divisions, and as an outside director, she can provide objective and expert advice and recommendations on the Company's management from an independent standpoint and is expected to contribute to the growth and development of SUNCORPORATION's group.</p>			



- (Notes)
1. There are no special interests between the director candidates and SUNCORPORATION.
  2. Mr. Akira Iwata is currently an outside director of the Company who is not a member of the Audit Committee, and will have been in office for four years and three months at the conclusion of this General Meeting of Shareholders.
  3. The Company has appointed Mr. Akira Iwata as an independent director as stipulated by the Tokyo Stock Exchange and has notified the Tokyo Stock Exchange to that effect.
  4. The Company's Articles of Incorporation stipulate that the Company may enter into agreements with outside directors to limit their liability for damages to the Company to a certain extent so that the Company can attract competent human resources as outside directors. If this proposal is approved and Mr. Akira Iwata is elected, the Company plans to continue the liability limitation agreement with them. The maximum amount of liability under such contracts shall be the minimum liability limit stipulated by laws and regulations.
  5. The Company's Articles of Incorporation stipulate that the Company may enter into agreements with outside directors to limit their liability for damages to the Company to a certain extent so that the Company can attract competent human resources as outside directors. If this proposal is approved and Ms. Lisa Hammitt is elected, the Company plans to continue the liability limitation agreement with her. The maximum amount of liability under such contracts shall be the minimum liability limit stipulated by laws and regulations.
  6. The Company has concluded a directors' and officers' liability insurance policy (management risk protection insurance policy) with an insurance company as stipulated in Article 430-3 of the revised Companies Act. The Company plans to renew the policy in July 2024. The insurance policy covers the costs of disputes and damages incurred by the insured due to corporate lawsuits, third-party lawsuits, shareholder derivative actions, etc. Other details are as described in the Business Report (see page 20). If the candidates are reappointed, they will be included as insured under the policy.
  7. The "Number of shares held" shows the number of shares as of March 31, 2024.

### Proposal 3: Appointment of Three (3) Directors as Audit & Supervisory Committee Members

As the terms of office of all Directors who are Audit & Supervisory Committee Members will expire at the conclusion of this General Meeting of Shareholders, we request the appointment of three (3) Directors who are Audit & Supervisory Committee Members.

The Company has obtained the prior consent of the Audit & Supervisory Committee with respect to this proposal.

The nominees for the position of director as a member of the Audit & Supervisory Committee are as follows.

candidate No.	Name (Date of birth)	Brief Personal History, Responsibilities and Concurrent Positions	Positions, and Important	Number of our shares held
1	Yasushi Muto (Male) (May 5, 1963)	Nov. 1992	Joined SUNCORPORATION	10,000 shares
		Mar. 2010 Oct. 2013	General Manager, Product Management Dept. Executive Officer, General Manager of Product Management Dept.	
		Jul. 2016 Oct. 2018 Apr. 2019 Apr. 2020 Jun. 2020	General Manager, Internal Control Office General Manager, Internal Audit Office General Manager, Product Management Dept. Corporate Auditor, E-Dream Corporation (to present) Director of SUNCORPORATION (Member of the Audit Committee) (to present)	
Reasons for the appointment as a candidate for director He has engaged in manufacturing and purchasing departments and internal control operations for many years and has abundant experience and achievements, and is expected to strengthen the functions of the Board of Directors.				
2	Tomonori Shinkai (Male) (October 22, 1968)	Oct. 1994	Joined Cosmos & Co.	900 shares
		Apr. 1998 Nov. 2003	Registered as a Certified Public Accountant Employee, Cosmos & Co.	
		Jun. 2007 Jul. 2019 Jun. 2020 Jun. 2022	Representative Partner, Cosmos & Co. Supervisory Representative Partner, Cosmos & Co. (to present) Appointed Auditor, Pacific Industrial Co.Ltd Outside Director of SUNCORPORATION (Member of the Audit & Supervisory Committee) (to present)	
Reasons for the nomination as a candidate for the outside director and expected roles He is nominated again as a candidate for outside director of the board of directors because he has a wealth of expertise and experience as a certified public accountant and is expected to strengthen the functions of the board of directors.				

candidate No.	Name (Date of birth)	Brief Personal History, Positions, Responsibilities and Important Concurrent Positions	Number of our shares held
3	Takashi Matsui (Male) (November 1, 1976)	Dec. 2008 Registered as a lawyer Dec. 2008 Joined Kawakami & Hara Law Office (now Olympia Law Office) Jan. 2012 Established Matsui Law Office (to present) Apr. 2013 Steering Committee Member of Nagoya Branch, Japan Intellectual Property Arbitration Center (present post) Sep. 2015 Part-time Lecturer (Copyright Law), Nanzan University Law School Jan. 2019 Lecturer at the Japan Patent Attorneys Association for Specific Infringement Litigation Representation (current position) Nov. 2019 Selection Committee Member, Okazaki City Regional Electricity Retail Business Partner Dec. 2020 Outside Director and Audit Committee Member of Goodspeed Corporation (to present) Apr. 2022 Member, Nagoya City Administrative Complaint Review Board (to present) Jun. 2022 Outside Director of SUNCORPORATION (Member of the Audit & Supervisory Committee) (to present)	500 shares
Reasons for the nomination as a candidate and the expected roles He is nominated again as a candidate for outside director of the board of directors because he has extensive expertise and experience as a lawyer and is expected to strengthen the functions of the board of directors.			

- (Notes) 1. There are no special interests between SUNCORPORATION and each candidate for director who is a member of the Audit Committee.
2. Mr. Tomoyuki Shinkai and Mr. Takashi Matsui are currently an outside director of the Company who is a member of the Audit Committee and will have been in office for two years at the conclusion of this General Meeting of Shareholders.
3. Mr. Tomoyuki Shinkai and Mr. Takashi Matsui are candidates for outside directors.  
The Company has appointed Mr. Tomoyuki Shinkai and Mr. Takashi Matsui as independent directors as stipulated by the Tokyo Stock Exchange, and has notified the Exchange of such designation.
4. Mr. Tomoyuki Shinkai and Mr. Takashi Matsui, candidates for Outside Directors as members of the Audit Committee, have never been an executive or an officer of the Company or its subsidiaries.
5. Mr. Tomoyuki Shinkai and Mr. Takashi Matsui, candidates for Outside Directors as members of the Audit Committee, are not parent companies, etc. (limited to natural persons) of the Company, nor have they been parent companies, etc. (limited to natural persons) of the Company in the past ten years.
6. Mr. Tomoyuki Shinkai and Mr. Takashi Matsui, candidates for outside directors who are Audit & Supervisory Board Members, are not, and have not been in the past ten years, officers or directors of any business entity in a

- special relationship with the Company.
7. Mr. Tomoyuki Shinkai and Mr. Takashi Matsui, candidates for outside directors who are members of the Audit Committee, do not plan to receive, and have not received in the past two years, any large amount of money or other assets from the Company or any entity in a special relationship with the Company.
  8. Mr. Tomoyuki Shinkai and Mr. Takashi Matsui, candidates for outside directors who are members of the Audit Committee, are not spouses, relatives within the third degree of kinship, or other similar person of a parent company, etc. of the Company (limited to natural persons), a business executor or officer of the Company or a business entity in a special relationship with the Company.
  9. Neither Mr. Tomoyuki Shinkai nor Mr. Takashi Matsui, candidates for Outside Directors as members of the Audit and Supervisory Board, has been an executive officer immediately prior to any merger, absorption-type company split, incorporation-type company split, or transfer of business in the past two years in which the Company has succeeded to their rights and obligations.
  10. If Mr. Yasushi Mutoh, a candidate for Director as a member of the Audit and Supervisory Committee, is elected, the Company will continue to enter into an agreement with him to limit his liability for compensation under Article 423, Paragraph 1 of the Companies Act. The maximum amount of liability based on such agreement shall be the amount stipulated in Article 425, Paragraph 1 of the Companies Act.
  11. Upon the election of Mr. Tomoyuki Shinkai and Mr. Takashi Matsui, candidates for Outside Directors as members of the Audit and Supervisory Board, the Company will enter into an agreement with them to limit their liability for damages under Article 423, Paragraph 1 of the Companies Act. The maximum amount of liability based on such agreement shall be the amount stipulated in Article 425, Paragraph 1 of the Companies Act.
  12. The Company has a directors' and officers' liability insurance policy (management risk protection insurance policy) with an insurance company as stipulated in Article 430-3 of the Companies Act, which is due to be renewed in July 2024. The insurance policy covers the costs of disputes and damages incurred by the insured as a result of company lawsuits, third-party lawsuits, shareholder derivative actions, etc. Other details are as described in the Business Report (see page 20). If the candidates are elected, each candidate will be included as an insured under the policy.
  13. The "Number of shares held" shows the number of shares as of March 31, 2024.