

This document has been translated from 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. The Company assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translation.

Securities code: 6272

June 5, 2024

(Date of commencement of measures for electronic provision: May 31, 2024)

To Shareholders with Voting Rights:

Mikio Kobayashi
President & C.E.O.
RHEON AUTOMATIC MACHINERY CO., LTD.
2-3 Nozawa-machi, Utsunomiya, Tochigi, Japan

Notice of the 62nd Annual General Meeting of Shareholders

Dear Shareholders:

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

We hereby inform you that the 62nd Annual General Meeting of Shareholders of RHEON AUTOMATIC MACHINERY CO., LTD. (the “Company”) will be held as described below.

The Company has taken measures for electronic provision in convening this General Meeting of Shareholders and posted matters subject to measures for electronic provision in the “Notice of the 62nd Annual General Meeting of Shareholders” and “Other Matters Subject to Measures for Electronic Provision (Matters Omitted From Paper Copy Delivered) for the Notice of the 62nd Annual General Meeting of Shareholders” on the following website on the Internet.

[Website of the Company]

https://www.rheon.com/ir/stock/stock_meeting-information/ (available in Japanese)

In addition to the above, the matters subject to measures for electronic provision are posted on the following website on the Internet as well.

[Tokyo Stock Exchange website (TSE Listed Company Information Service)]

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

Please access the above TSE website, enter and search for <RHEON> in the “Issue name (company name)” or our security code <6272> in “Code,” and select “Basic information” and “Documents for public inspection/PR information” in that order, and check in the “Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting” column in “Filed information available for public inspection.”

Instead of attending the meeting in person, you can exercise your voting rights via the internet or by mail, and are kindly requested to exercise your voting rights by 5:30 p.m. on Tuesday, June 25, 2024 (Japan time), after reviewing the “Reference Documents for the General Meeting of Shareholders.”

1. Date and Time: Wednesday, June 26, 2024 at 10:00 a.m. (Reception opens at 9:00 a.m.)

2. Venue: Conference room on the 2nd floor of Rheon Solution Center
2-3 Nozawa-machi, Utsunomiya, Tochigi, Japan

3. Meeting Agenda:

- Matters to be reported:**
1. Business Report and Consolidated Financial Statements for the Company's 62nd Fiscal Year (April 1, 2023–March 31, 2024), and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company's 62nd Fiscal Year (April 1, 2023–March 31, 2024)

Matters to be resolved:

- Proposal 1:** Appropriation of Surplus
Proposal 2: Election of Two (2) Audit & Supervisory Board Members
Proposal 3: Payment of Bonuses to Board Members
Proposal 4: Election of Accounting Auditor

4. Other Matters concerning this Notice

- ◎ The paper copy sent to you is the paper copy containing the matters subject to measures for electronic provision to be sent to shareholders who requested it. In the paper copy, the following matters are not contained pursuant to the provisions of laws and regulations as well as Article 14 of the Articles of Incorporation of the Company. As such, the paper copy is a part of the documents that were audited by the Audit & Supervisory Board Members and the Accounting Auditor when preparing their audit reports.
 - (i) "Systems and Policies of the Company" in the Business Report
 - (ii) Consolidated Statement of Changes in Equity
 - (iii) Notes to the Consolidated Financial Statements
 - (iv) Non-consolidated Statement of Changes in Equity
 - (v) Notes to the Non-consolidated Financial Statements
- ◎ Should the matters subject to measures for electronic provision require any revisions, the revised matters will be posted on each of the websites on which they are posted.
- ◎ No gifts will be provided to shareholders who attend the meeting.

Guidance for the Exercise of Voting Rights

There are three ways to exercise your voting rights.

[Exercise of Voting Rights via the Internet]

Exercise Deadline: To be sent no later than 5:30 p.m. on Tuesday, June 25, 2024

If you choose to exercise your voting rights via the internet, please access the Voting Rights Exercise Website to do it after reading the procedures on the next page.

* Using a smartphone with a bar-code reading function, you can read the log-in QR code shown on the Voting Rights Exercise Form to log into the Voting Rights Exercise Website.

(QR code is a registered trademark of DENSO WAVE INCORPORATED.).

[Exercise of Voting Rights by Mail]

Exercise Deadline: To be received no later than at 5:30 p.m. on Tuesday, June 25, 2024

Please indicate your approval or disapproval of each proposal on the enclosed Voting Rights Exercise Form and return it so that it is received by the exercise deadline.

If you send a Voting Rights Exercise Form without indicating your approval or disapproval, your vote shall be counted as an “approval”.

[Attending the Meeting]

Date and Time of Meeting Wednesday, June 26, 2024, at 10:00 a.m. (Reception opens at 9:00 a.m.)

Please bring the enclosed Voting Rights Exercise Form with you and submit it at the reception desk. Please also bring this “Notice of Annual General Meeting of Shareholders” with you as a reference material for the meeting.

On the day of the meeting, we will follow a business casual (“Cool Biz”) dress code. Shareholders are also welcomed to dress casually.

Procedures for the Exercise of Voting Rights via the Internet

1. Voting Rights Exercise Website

- (1) Exercise of your voting rights via the internet is possible only by accessing the Voting Rights Exercise Website designated by the Company (<https://evote.tr.mufg.jp/>). (Please note that access is unavailable from 2:30 a.m. to 4:30 a.m., daily.)
- (2) The exercise of voting rights using personal computers or smartphones may not be possible in certain operating environments due to factors including the use of a firewall when accessing the internet and the use of antivirus software.

2. Method of Exercising Voting Rights via the Internet

- (1) When using personal computers
 - On the Voting Rights Exercise Website (<https://evote.tr.mufg.jp/>), please use the “log-in ID” and “temporary password” shown on your Voting Rights Exercise Form and follow the on-screen instructions to indicate your approval or disapproval of each proposal.
 - To prevent unauthorized access by persons who are not qualified shareholders (“impersonation”) and manipulation of voting details, you can change your “temporary password” to any password on the Voting Rights Exercise Website.
 - Every time a general meeting of shareholders is convened, new “log-in ID” and “temporary password” will be issued.
- (2) When using smartphones
 - By reading the “log-in QR code” shown on your Voting Rights Exercise Form with a smartphone, you will be automatically directed to the Voting Rights Exercise Website and be able to exercise your voting rights. (It is not necessary to enter the “log-in ID” and “temporary password”.)
 - It might not be possible to log in with the QR code depending on your smartphone model. If you cannot log in with the QR code, please exercise your voting rights using the method described in 2. (1) “When using personal computers” above.

3. Treatment of Voting Rights Exercised Multiple Times

- (1) If voting rights are exercised in duplicate via the internet and by mail, the vote submitted via the internet shall be treated as valid.
- (2) If voting rights are exercised multiple times via the internet, the final vote submitted shall be treated as valid.

4. Costs Incurred when Accessing the Voting Rights Exercise Website

Any costs incurred when accessing the Voting Rights Exercise Website (internet connection fees, etc.) shall be borne by the shareholder.

For inquiries about the system, please contact the following.

Stock Transfer Agency Department (Help Desk), Mitsubishi UFJ Trust and Banking Corporation

Phone:0120-173-027 (available from 9.00 a.m. to 9:00 p.m., toll-free in Japan)

Institutional investors are allowed to use the ICJ Platform, an electronic voting platform operated by ICJ, Inc.

Reference Documents for the General Meeting of Shareholders

Proposal 1: Appropriation of Surplus

The Company proposes the following with respect to the appropriation of surplus.

1. Matters regarding year-end dividend

The Company considers returning profits to shareholders as one of the most important management policies. Specifically, our basic policy is to return profits to shareholders based on the business performance with a target consolidated payout ratio of 30% while comprehensively taking into account, among other factors, retaining internal reserves for future business expansion.

The Company proposes to pay a year-end dividend of 22 yen per share for the fiscal year ended March 31, 2024 (the “fiscal year under review”), while comprehensively taking into account the business performance for the fiscal year under review and future outlook.

Together with the interim dividend of 20 yen per share, which were already paid, the total dividends for the fiscal year under review will be 42 yen per share.

(1) Type of dividend property	Cash
(2) Matters concerning the allotment of dividend property to shareholder and the total amount thereof	22 yen per share of the Company’s common stock Total amount: 590,667,902 yen
(3) Effective date of distribution of surplus	Thursday, June 27, 2024

2. Matters regarding appropriation of surplus

To ensure the sound development of the management and strengthen the financial position while considering the management environment in the future, the Company proposes the appropriation of surplus as follows.

(1) Item and amount of surplus to be increased	General reserve 1,110,000,000 yen
(2) Item and amount of surplus to be decreased	Retained earnings brought forward 1,110,000,000 yen

Proposal 2: Election of Two (2) Audit & Supervisory Board Members

The terms of office of two (2) Audit & Supervisory Board Members Mr. Tadashi Miyaoka and Ms. Ryoko Hirabayashi will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes the election of two (2) Audit & Supervisory Board Members.

The Articles of Incorporation of the Company stipulates that the term of office of an Audit & Supervisory Board Member shall be four (4) years.

The consent of the Audit & Supervisory Board has been obtained for this proposal.

The candidates for Audit & Supervisory Board Members are as follows:

No.	Name (Date of birth)	Career summary, positions, and significant concurrent positions	Number of shares of the Company held
	<p>Norio Akita (August 11, 1963)</p> <p>[New appointment] [Male]</p>	<p>April 1987 Joined the Company</p> <p>April 2015 Director of General Affairs Department</p> <p>April 2021 Operating Officer, Director of General Affairs Department</p> <p>April 2022 Operating Officer, Director of General Affairs Department and Director of Secretarial Department</p> <p>April 2024 Advisor to Administration Department (current position)</p>	<p>8,055</p>
<p>1</p>	<p>[Reason for nomination as candidate for Audit & Supervisory Board Member]</p> <p>Mr. Norio Akita possesses extensive experience and broad knowledge not only in the Company's business but also in corporate governance and risk management gained through his working experience in wide range of positions in sales and administrative sections and as a member of many internal committees, including the Corporate Ethics Committee and the Risk Management Committee. Although he has no working experience in finance department, he has been in a position to handle investor relations and is deemed to have adequate background for conducting analysis from accounting perspectives. He is fully familiar with the Company's business areas and corporate culture as well as has diverse experience and knowledge, and we expect that he can appropriately conduct audits and strengthen the Company's auditing system from the standpoint of an Audit & Supervisory Board Member. Accordingly, the Company selected him as a candidate for an Audit & Supervisory Board Member.</p> <p>[Liability limitation agreements with candidates for Audit & Supervisory Board Members]</p> <p>To enable Audit & Supervisory Board Members to fully demonstrate their expected roles, Article 41 of the Company's current Articles of Incorporation prescribes that the Company may enter into agreements with Audit & Supervisory Board Members to limit their liability for damages set forth under Article 423, Paragraph 1 of the Companies Act if requirements set forth by laws and regulations are met. Based on the foregoing, if Mr. Norio Akita, a candidate for Audit & Supervisory Board Member, is elected as originally proposed, the Company will enter into the said agreement with him.</p>		

No.	Name (Date of birth)	Career summary, positions, and significant concurrent positions	Number of shares of the Company held
	<p>Eri Mizukami (Legal surname: Sanada) (May 13, 1969)</p> <p>[New appointment] [Outside] [Independent] [Female]</p>	<p>June 1999 Registered as a Japanese Certified Public Accountant</p> <p>June 1999 Katsushima Toshiaki Certified Tax Accounting Office (currently Deloitte Tohmatsu Tax Co.)</p> <p>April 2001 Schlumberger K.K.</p> <p>March 2003 KPMG Tax Corporation</p> <p>December 2008 Ernst & Young Tax Co.</p> <p>May 2010 Registered as a US Certified Public Accountant (Guam, Inactive)</p> <p>July 2011 Started her own practice as a Certified Public Accountant (“CPA”) and Certified Public Tax Accountant (“CPTA”) (current position)</p> <p>July 2017 Founded Herald Advisory LLC; President of Herald Advisory LLC (current position)</p> <p>[Significant concurrent position] CPA and CPTA sole practitioner Herald Advisory LLC</p>	<p>—</p>
2	<p>[Reason for nomination as candidate for Outside Audit & Supervisory Board Member]</p> <p>As a certified public accountant and certified public tax accountant, Ms. Eri Mizukami has extensive experience and expertise, especially in international taxation and operations concerning overseas subsidiaries. The Company expects that, aside from her extensive experience and expertise, a new perspective she will bring will enhance the soundness and transparency of the Company's auditing activities. Accordingly, the Company proposes her as a candidate for Outside Audit & Supervisory Board Member. The Company has judged that she will appropriately fulfill her duties based on comprehensive consideration of her background including the working experience described above.</p> <p>[Liability limitation agreements with candidates for Outside Audit & Supervisory Board Members]</p> <p>To enable Audit & Supervisory Board Members to fully demonstrate their expected roles, Article 41 of the Company’s current Articles of Incorporation prescribes that the Company may enter into agreements with Audit & Supervisory Board Members to limit their liability for damages set forth under Article 423, Paragraph 1 of the Companies Act if requirements set forth by laws and regulations are met. Based on the foregoing, if Ms. Eri Mizukami, a candidate for Audit & Supervisory Board Member, is elected as originally proposed, the Company will enter into said the agreement with her.</p>		

- Notes:
1. There are no special interests between each candidate for Audit & Supervisory Board Member and the Company.
 2. If Ms. Eri Mizukami, a candidate for Outside Audit & Supervisory Board Member, is elected as originally proposed, she will be an independent officer stipulated by Tokyo Stock Exchange, Inc.
 3. The Company has entered into a directors and officers liability insurance contract with an insurance company, which includes all Audit & Supervisory Board Members of the Company as insured parties. The said insurance contract will cover damage (legal costs, damages, etc.) incurred by an insured party arising from a reason such as a claim for damages (including derivative lawsuits) associated with the insured party's execution of duties which is filed during the insurance period; provided, however, that there are certain exemptions; for example, any conduct committed while knowing that the conduct is in violation of laws and regulations shall not be covered. If each candidate for Audit & Supervisory Board Member is elected and assumes office of Audit & Supervisory Board Member as originally proposed, they will be insured under the said insurance contract. The Company plans to renew the contract with the same contents at the time of the next renewal.
 4. The number of shares of the Company held by Mr. Norio Akita, a candidate for Audit & Supervisory Board Member, includes the number of shares held by him in the employee shareholding association of Rheon Automatic Machinery Co., Ltd.
 5. Ms. Eri Mizukami practices as a certified public accountant and other services under her birth surname, Mizukami.

<Reference> Officer structure if Proposal 2 is approved

The attributes and main areas of expertise and experience of the members constituting the Board of Directors of the Company are as shown below.

	Name	Position, etc. at the Company	Gender	Years served	Corporate management	Manufacturing/ R&D	Sales/ Marketing	Finance/ Accounting	Legal affairs/ Risk management	Global
Board Member	Mikio Kobayashi	President & C.E.O.	Male	9 years	○	○	○	○		○
	Tamotsu Kaneko	Board Member, Managing Operating Officer	Male	7 years	○	○			○	○
	Kazushige Onuki	Board Member, Managing Operating Officer	Male	3 years	○		○			○
	Masaki Hosoya	Board Member, Managing Operating Officer	Male	1 year		○				
	Ko Hirahara	Outside Board Member (independent officer)	Male	9 years					○	
	Takae Akatsuka	Outside Board Member (independent officer)	Female	1 year	○			○		○
Audit & Supervisory Board Member	Norio Akita	Audit & Supervisory Board Member	Male	—			○		○	
	Fujio Yokoyama	Outside Audit & Supervisory Board Member (independent officer)	Male	3 years				○		
	Eri Mizukami	Outside Audit & Supervisory Board Member (independent officer)	Female	—				○		○

Proposal 3: Payment of Bonuses to Board Members

The Company proposes that an amount totaling 29,300,000 yen be paid as bonuses to the four Board Members serving in those posts at the end of the fiscal year under review (excluding the Outside Board Members) while considering the business performance for the fiscal year under review and other factors.

At the Board Meetings held on May 10, 2019 and May 22, 2023, the Company resolved its policy on determining the remuneration of each Board Member, which is explained on pages 27 to 29 in the Japanese version. This proposal is in accordance with the said policy and is considered to be appropriate.

Proposal 4: Election of Accounting Auditor

The Accounting Auditor, Deloitte Touche Tohmatsu LLC, will retire at the conclusion of this Annual General Meeting of Shareholders due to the expiration of its term of office. Accordingly, the Company requests the approval of the election of Kanade Partnership as the new Accounting Auditor.

Considering the number of years the current accounting auditor has been in the position and based on the nature of the Company's operations and the scale of its business, Kanade Partnership can be expected to conduct audits from a new perspective. Comprehensively considering also the expertise and independence of the firm as an accounting auditor, its quality control system and audit records, the Audit & Supervisory Board has judged that the firm is suitable as the Accounting Auditor of the Company. Accordingly, the Audit & Supervisory Board selected Kanade Partnership as the candidate for Accounting Auditor.

The candidate for Accounting Auditor is as follows:

(As of April 1, 2024)

Name	Kanade Partnership
Address of the principal office	Toyo Building 1-2-10 Nihonbashi, Chuo, Tokyo
History	October 1, 2020: Kanade Partnership established
Overview	Capital: 75,000,000 yen Members Partners (CPA): 14 persons Specified partner: 1 person Employees (CPA): 59 persons Other employees (including CPA passers): 39 persons Total: 113 persons