

(Securities Code: 7433)

June 9, 2026

Start date of measures for electronic provision: June 2, 2026

Dear Shareholders,

Hakuto Co., Ltd.

1-13, Shinjuku 1-chome, Shinjuku-ku, Tokyo

Notice of the 74th Annual General Meeting of Shareholders

We are pleased to announce the 74th Annual General Meeting of Shareholders of Hakuto Co., Ltd. (the “Company”), which will be held as per the schedule below.

When convening this general meeting of shareholders, the Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (items for which measures for providing information in electronic format are to be taken) in electronic format, and posts this information on the Company’s website. Please access the website by using the internet address shown below to review the information.

Tamaki Miyashita

President & Chief Executive Officer

[Company’s website]

<https://www.hakuto.co.jp/english/irinfo/stock/meeting.html>

Items subject to measures for electronic provision are also posted on the Tokyo Stock Exchange (TSE) website in addition to the Company’s website. Please use the following internet address to review the information.

[Tokyo Stock Exchange website (Listed Company Search)]

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

(Access the TSE website by using the internet address shown above, enter “Hakuto” in “Issue name (company name)” or the Company’s securities code “7433” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.” Under “Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting/Informational Materials for a General Shareholders Meeting].”)

If you will not be attending the Meeting in person, you can exercise your voting rights via the Internet, etc., or in writing (by mail). First review the Reference Materials for the General Meeting of Shareholders and then exercise your voting rights no later than 5:30 p.m. on Tuesday, June 23, 2026.

Details

- 1. Date & Time:** Wednesday, June 24, 2026 at 10:00 a.m.
(Reception commences at 9:00 a.m.)
- 2. Venue:** Conference Room, 8th Floor, Head Office Building, 1-13, Shinjuku
1-chome, Shinjuku-ku, Tokyo

3. Meeting Agenda

(1) Items to be reported:

1. Business Report and Consolidated Financial Statements of the Company's 74th fiscal year (from April 1, 2025 to March 31, 2026), and the audit reports on Consolidated Financial Statements by the Accounting Auditors (CPAs) and the Company's Audit and Supervisory Committee
2. Non-Consolidated Financial Statements of the Company's 74th fiscal year (from April 1, 2025 to March 31, 2026)

(2) Items to be resolved:

- Item 1:** Appointment of Six (6) Directors (excluding Directors Serving on the Audit and Supervisory Committee)
- Item 2:** Appointment of Three (3) Directors Serving on the Audit and Supervisory Committee
- Item 3:** Appointment of One (1) Substitute Director Serving on the Audit and Supervisory Committee
- Item 4:** Decision on Amounts and Details of Performance-linked and Share-based Remuneration Plan for Directors

4. Information on Exercise the Voting Rights

Please refer to "Information on Exercise the Voting Rights" on page 28.

5. Items Not Stated in the Delivered Documents

Of those items subject to measures for electronic provision, in accordance with laws and regulations and the Company's articles of incorporation, the following items will be posted to the websites of the Company and the Tokyo Stock Exchange and not be recorded in this convocation notice. In addition, the Audit and Supervisory Committee and the Accounting Auditor have audited the documents to be audited including the following items.

- 1) "Major businesses," "Major offices and factory," "Employees," "Major lenders," "Other significant matters concerning status of the corporate group," "Among the items subject to Directors and Audit and Supervisory Board Members of the Company, the Summary of Details of Agreements Limiting the Liability and Summary of Directors and Officers Liability Insurance Policy," "Financial Auditor," "Internal Control Systems" and "Basic Policy on Control of the Company, Etc." in the Business Report
- 2) The "Consolidated Statement of Changes in Net Assets" and "Notes to the Consolidated Financial Statements" in the Consolidated Financial Statements
- 3) The "Non-Consolidated Statement of Changes in Net Assets" and the "Notes to the Non-Consolidated Financial Statements" in the Non-Consolidated Financial Statements

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- If you are attending the Meeting in person, please bring the Form for Exercising Voting Rights and present it at the reception desk.
 - If revisions to the items subject to measures for electronic provision arise, a notice of the revisions and the details of the items before and after the revisions will be posted on the aforementioned Company's website and the TSE website.
 - If you make a diverse exercise of your voting rights via mail or by electromagnetic means, please notify the Company of your intention and the reasons thereof not later than three days prior to the General Meeting of Shareholders.
 - Taking photos and video or recording sound at the General Meeting of Shareholders venue is prohibited. We sincerely ask for your cooperation in this matter.
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Reference Materials for the General Meeting of Shareholders

Agenda items and reference materials

Item 1: Appointment of Six (6) Directors (excluding Directors Serving on the Audit and Supervisory Committee)

The term of office of all ten (10) Directors will expire at the conclusion of this General Meeting of Shareholders, and we request the approval of the appointment of six (6) Directors. This proposal was reviewed by the Audit and Supervisory Committee, and the committee expressed the opinion that all of the candidates are qualified to be a Director of the Company.

The Company has conducted a review in order to establish a governance structure that more clearly separates supervision and execution of business, with the aim of facilitating even faster decision-making concerning management and further strengthening corporate governance. As a result of this review, the Company is reducing the number of its Directors from 10 to 6, with the majority of those Directors being Outside Directors to enhance the transparency of its governance.

Career histories of the candidates for Directors are as follows:

Candidate Number	Name (Date of Birth), Term of Office	Brief History, Position, Responsibility, and Status of Material Holding of Concurrent Positions		Number of Shares of the Company Owned by the Candidate
1	Tamaki Miyashita (Jan. 21, 1971) [Reelection] Term of office: 7 years	Apr. 2000 Joined the Company Jun. 2019 Director, V.P. & Managing Officer, President of System Products Company, and in charge of Greater China Equipment Business Promotion Apr. 2020 Director, V.P. & Managing Officer, President of System Products Company, Division Manager of Overseas Business Operation Div. and Branch Manager of South Korea Branch, and in charge of Greater China Equipment Business Promotion Apr. 2023 Director, V.P. & Managing Officer, President of System Products Company, Division Manager of Overseas Business Operation Div. Apr. 2024 President & Chief Executive Officer (Representative Director), Supervisor, Electronic and Electric Equipment Business Apr. 2026 President & Chief Executive Officer (Representative Director); President of System Innovation Company (present)		15,900
Reasons for nomination of Director Candidates. Mr. Tamaki Miyashita has extensive management experience from a global perspective as the representative of overseas subsidiaries, and has also achieved outstanding results as the person responsible for the electronic and electrical equipment business. He has served as President and Representative Director since April 2024. The Company has determined that he is well-suited to lead the Company's management, demonstrating leadership in responding swiftly to changes in the business environment, building and strengthening the Company's business foundation, and aiming to enhance corporate value. Therefore, his reappointment as a Director is requested. (Attendance at Meetings) Board of Directors meetings: 16/16; Nomination and Remuneration Committee meetings: 7/7				

Candidate Number	Name (Date of Birth), Term of Office	Brief History, Position, Responsibility, and Status of Material Holding of Concurrent Positions		Number of Shares of the Company Owned by the Candidate
2	Ken Ebihara (Dec. 2, 1968) [Reelection] Term of office: 3 years	Apr. 1997	Joined the Company	4,989
		Apr. 2013	Director of Hakuto Enterprises Ltd.	
		Jun. 2015	General Manager of Corporate Planning Dept., Corporate Management Div. of the Company	
		Apr. 2019	Division Manager of Corporate Management Div. and General Manager of Financial & Accounting Dept.	
		Apr. 2020	Managing Officer, Division Manager of Corporate Management Div. and General Manager of Financial & Accounting Dept.	
		Jun. 2023	Director, V.P. & Managing Officer, Division Manager of Corporate Management Div., General Manager of Financial & Accounting Dept., Deputy Division Manager of Overseas Business Operation Div., and in charge of Overseas Management	
		Apr. 2025	Director, V.P. & Managing Officer, Unit Manager of Corporate Intelligence Unit, General Manager of Financial & Accounting Dept., and Unit Manager of Global Business Unit	
		Apr. 2026	Director, V.P. & Managing Officer, Unit Manager of Corporate Intelligence Unit, General Manager of Corporate Planning Dept., General Manager of Financial & Accounting Dept., and Unit Manager of Global Business Unit (present)	
Reasons for nomination of Director Candidates. Mr. Ken Ebihara has a wealth of experience and a proven track record, having served as the person responsible for overseeing accounting and financial strategy across the Hakuto Group, as well as IR strategy and IT strategy, and having also served as the person responsible for management administration at overseas subsidiaries. The Company has determined that he is well-suited to implementing strategies aimed at driving business growth and improving business performance in overall consolidated management. Therefore, his reappointment as a Director is requested. (Attendance at Meetings) Board of Directors meetings: 16/16				

Candidate Number	Name (Date of Birth), Term of Office	Brief History, Position, Responsibility, and Status of Material Holding of Concurrent Positions		Number of Shares of the Company Owned by the Candidate
3	Ichiro Takayama (Jan. 3, 1958) [Reelection] Term of office: 26 years	Jun. 1986 Qualified Medical Doctor (U.S.) May 1990 Qualified Medical Doctor (Japan) Jun. 1990 Director of the Company Jun. 1996 Retired from Director Jun. 2000 Director of the Company (present)		1,056,423
	Reasons for nomination of Director Candidates. Mr. Ichiro Takayama is a physician with U.S. citizenship residing in the United States, and has extensive knowledge of the society, culture, and customs of U.S. companies from which the Company sources its products. The Company has determined that he is well-suited to providing valuable advice in the Company's business dealings with overseas companies, including those in the United States, and to overseeing management from the perspective of general shareholders, in an objective and impartial manner. Therefore, his reappointment as a Director is requested. (Attendance at Meetings) Board of Directors meetings: 15/16			

Candidate Number	Name (Date of Birth), Term of Office	Brief History, Position, Responsibility, and Status of Material Holding of Concurrent Positions		Number of Shares of the Company Owned by the Candidate
4	Tomohiro Murata (Jun. 17, 1968) [Reelection] [External] [Independent] Term of office: 5 years	Apr. 1991 Jul. 1994 Sept. 1996 Feb. 2009 Jun. 2015 Jun. 2021 Sept. 2025 Sept. 2025 Jun. 2026 Jun. 2026	Joined Daiwa Securities Co. Ltd. Joined Daiwa Institute of Research Ltd. Joined Morgan Stanley Japan Securities Co., Ltd. Joined Frontier Management Inc. Outside Director of Yamaichi Electronics Co., Ltd. External Director of the Company (present) Advisor of Frontier Management Inc. (present) Representative Director and President, Buhin Daisuki Co., Ltd. (present) Independent Director of SMC Corporation (scheduled to assume office in June 2026) Outside Director, Audit & Supervisory Committee Member of Gun Ei Chemical Industry Co., Ltd. (scheduled to assume office in June 2026)	—
Reason for nomination as External Director and overview of the expected role, etc.: Mr. Tomohiro Murata has a wealth of experience and considerable insight as a management consultant, and is able to offer sound advice on business structure reform and the creation of growth foundations from an objective and neutral standpoint. Therefore, his reappointment as an External Director is requested. In addition, as a Nomination and Remuneration Committee member, he has been actively involved in electing the Company's officer candidates, determining officer remuneration, and other matters. If he is reappointed, the Company expects that he will continue to take on these roles, and plans to appoint him as a member of the Nomination and Remuneration Committee. (Attendance at Meetings) Board of Directors meetings: 16/16; Nomination and Remuneration Committee meetings: 7/7				

Candidate Number	Name (Date of Birth), Term of Office	Brief History, Position, Responsibility, and Status of Material Holding of Concurrent Positions		Number of Shares of the Company Owned by the Candidate
5	Shigenori Oyama (Feb. 28, 1957) [Reelection] [External] [Independent] Term of office: 3 years	Apr. 1982	Joined Tohoku Kinzoku Kogyo Co., Ltd. (currently TOKIN Corporation)	—
		Jun. 2010	Director and Executive Officer, TOKIN Corporation	
		Jun. 2011	Director and Managing Executive Officer, TOKIN Corporation	
		Feb. 2012	Representative Director and CEO, TOKIN Corporation	
		Apr. 2017	Executive Vice President of KEMET Corporation	
		Jul. 2021	President, TOKIN Foundation for Advancement of Science and Technology (present)	
		Jun. 2022	Outside Director of the 77 Bank, Ltd. (present)	
		Jun. 2023	External Director of the Company (present)	
Reason for nomination as External Director and overview of the expected role, etc.: Mr. Shigenori Oyama has a wealth of experience and extensive technical knowledge as a manager of an electronic components manufacturer as well as possessing expert knowledge about global business and management, and is able to provide sound advice and express opinions regarding important management decisions from an objective and neutral standpoint. Therefore, his reappointment as an External Director is requested. In addition, as Chair of the Nomination and Remuneration Committee, he has led active discussions on the election of the Company’s officer candidates, the determination of officer remuneration, and other matters. If he is reappointed, the Company expects that he will continue to take on the roles as a Chair of the Nomination and Remuneration Committee. (Attendance at Meetings) Board of Directors meetings: 16/16; Nomination and Remuneration Committee meetings: 7/7				

Candidate Number	Name (Date of Birth), Term of Office	Brief History, Position, Responsibility, and Status of Material Holding of Concurrent Positions		Number of Shares of the Company Owned by the Candidate
6	Ichiko Shinada (Apr. 12, 1967) [New] [External] [Independent]	Apr. 1990	Joined The Kyowa Bank, Ltd. (currently Resona Bank, Limited)	—
		Apr. 2014	Manager of Nakameguro branch of Resona Bank, Limited	
		Apr. 2015	General Manager, Diversity Promotion Office, Human Resources Services Department, Resona Holdings, Inc.	
		Apr. 2016	General Manager, Human Resources Development Office, Human Resources Services Department, Resona Holdings, Inc.	
		Apr. 2018	Executive Officer in charge of Corporate Communications Department, Resona Holdings, Inc.	
		Apr. 2021	External Director, Audit and Supervisory Committee Member, Saitama Resona Bank, Ltd.	
		Jun. 2026	Outside Director, Audit and Supervisory Committee Member, Inaba Denki Sangyo Co., Ltd. (scheduled to be appointed in June 2026)	
Reason for nomination as External Director and overview of the expected role, etc.: Ms. Ichiko Shinada has a wealth of experience and extensive knowledge as a senior executive and officer of a major banking group. In particular, she has personally played a pioneering role in promoting women’s advancement, and is judged to be able to provide sound advice and express opinions as the Company works to promote diversity in management. Therefore, her appointment as an External Director is requested. In addition, if she is appointed, the Company would like her to draw on these experiences and knowledge and plans to appoint her as a member of the Nomination and Remuneration Committee.				

Notes:

1. There are no special interests between the Company and each candidate.
2. Mr. Tomohiro Murata, Mr. Shigenori Oyama and Ms. Ichiko Shinada are candidates for External Director.
3. Independence of External Director candidates

The Company appointed Mr. Tomohiro Murata and Mr. Shigenori Oyama as Independent Officers as stipulated by provisions of the Tokyo Stock Exchange, and filed the relevant notification with the TSE. If their reelection is approved, the Company will continue to appoint them as Independent Officers. In addition, if the election of Ms. Ichiko Shinada, a new candidate for Director, is approved, the Company plans to submit notification to the aforementioned exchange concerning her appointment as Independent Officer. Each candidate satisfies the requirements for Independent Officers prescribed by the Tokyo Stock Exchange as well as the Company's independence requirements set forth in the "Independence Criteria for External Officers" (see pages 26 to 27).

4. Agreements limiting the liability of External Directors

Based on Article 427, Paragraph 1 of the Companies Act ("the Act"), the Company has entered into contracts with each Director (excluding Executive Directors) to limit liability for damages as stipulated in Article 423, Paragraph 1 of the Act, to the higher of ¥3 million or the minimum liability limit amount stipulated in Article 425, Paragraph 1 of the Act. Should the reappointment of Mr. Ichiro Takayama, Mr. Tomohiro Murata and Mr. Shigenori Oyama and the appointment of Ms. Ichiko Shinada be approved, the Company will extend or enter into the above agreement with each of them.

5. Directors and officers liability insurance policy

Based on Article 430-3, Paragraph 1 of the Companies Act, the Company has entered into a directors and officers liability insurance policy with an insurance company. The policy covers losses that may arise from an insured's assumption of liability incurred in the course of the performance of duties as a Director, or receipt of claims pertaining to the pursuit of such liability. Should each candidate assume the office of Director, each of them will be included as an insured in the insurance policy, and the Company plans to renew the said policy with the above details during their terms of office.

6. Written resolution deemed to constitute a resolution of the Board of Directors

In addition to the number of meetings of the Board of Directors held where each candidate was in attendance as stated in "Attendance at Meetings," there was one written resolution deemed to constitute a resolution of the Board of Directors in accordance with Article 370 of the Companies Act and Article 25 of the Articles of Incorporation.

Item 2: Appointment of Three (3) Directors Serving on the Audit and Supervisory Committee

The term of office of all three (3) Directors Serving on the Audit and Supervisory Committee will expire at the conclusion of this General Meeting of Shareholders, and we request the approval of the appointment of three (3) Directors Serving on the Audit and Supervisory Committee. The Audit and Supervisory Committee has approved this proposal.

Career histories of the candidates for Directors Serving on the Audit and Supervisory Committee are as follows:

Candidate Number	Name (Date of Birth), Term of Office	Brief History, Position, Responsibility, and Status of Material Holding of Concurrent Positions		Number of Shares of the Company Owned by the Candidate
1	Katsuki Ishikawa (Aug. 25, 1963) [New]	Apr. 1986	Joined Ishikawajima-Harima Heavy Industries Co., Ltd. (currently IHI Corporation)	—
		Apr. 2006	Group Manager, Legal Group, General Affairs Department, IHI Corporation	
		Jun. 2006	Director, Chiba Warehouse Co., Ltd.	
		Apr. 2017	General Manager, Legal Department, IHI Corporation	
		Apr. 2020	General Manager, Legal Department, Corporate Administration Div. (currently: General Manager, Legal Department, ESG Management Promotion Unit) of the Company	
		Apr. 2026	Audit And Supervisory Committee Secretariat of the Company (present)	
		Reasons for nomination of Director Candidates. Mr. Katsumi Ishikawa has consistently been engaged in developing and strengthening legal risk management, crisis response, and compliance frameworks, and has extensive experience and deep expertise across a broad range of legal fields, including security trade control. The Company has determined that he is well-suited to further strengthening the Company’s governance and compliance. Therefore, his appointment as a Director who is an Audit and Supervisory Committee Member is requested.		

Candidate Number	Name (Date of Birth), Term of Office	Brief History, Position, Responsibility, and Status of Material Holding of Concurrent Positions		Number of Shares of the Company Owned by the Candidate
2	Keiji Okanan (Jan. 13, 1957) [Reelection] [External] [Independent] Term of office: 7 years (including 1 year as External Audit & Supervisory Board Member)	Apr. 1979	Joined the National Tax Agency	—
		Jul. 1999	Assistant Regional Commissioner (Large Enterprise Examination and Criminal Investigation), Sapporo Regional Tax Bureau	
		Jul. 2006	Director, Office of Rulings and Legal Affairs, National Tax Agency	
		Jul. 2008	Assistant Regional Commissioner (Management and Co-ordination), Osaka Regional Tax Bureau	
		Jul. 2011	Regional Commissioner, Fukuoka Regional Tax Bureau	
		Jun. 2012	Deputy Commissioner (Revenue Management and Collection), National Tax Agency	
		Sept. 2013	Senior Managing Director, Nihon Joryushu Shuzo Kumiai (present)	
		Jun. 2019	External Audit & Supervisory Board Member of the Company	
		Jun. 2020	External Director and Audit and Supervisory Committee Member of the Company (present)	
	Reason for nomination as External Director and the expected role, etc.: Although Mr. Keiji Okanan has not been directly engaged in company management, he has held important positions at the National Tax Agency and regional tax bureaus for many years and has a wealth of experience and knowledge accumulated through his career, and is able to provide supervision and helpful advice on corporate management. Therefore, his reappointment as an External Director Serving on the Audit and Supervisory Committee is requested. (Attendance at Meetings) Board of Directors meetings: 16/16; Audit and Supervisory Committee meetings: 16/16			

Candidate Number	Name (Date of Birth), Term of Office	Brief History, Position, Responsibility, and Status of Material Holding of Concurrent Positions	Number of Shares of the Company Owned by the Candidate
3	Junko Kato (Dec. 3, 1974) [Reelection] [External] [Independent] Term of office: 4 years	Apr. 1997 Joined Seiko Instruments & Electronics Ltd. (currently Seiko Instruments Inc.) Sept. 2007 Passed the Bar Examination Dec. 2008 Completed studies at Legal Training and Research Institute Dec. 2008 Registered as an attorney at law (present) Dec. 2008 Joined Anzai Law Office Apr. 2017 Joined Watanabe Gaku Law Office (present) Jun. 2022 External Director and Audit and Supervisory Committee Member of the Company (present) Jun. 2026 External Director, Audit and Supervisory Committee Member, Yashima & Co., Ltd. (scheduled to be appointed in June 2026)	—
Reason for nomination as External Director and the expected role, etc.: Although Ms. Junko Kato has not been directly engaged in company management, she is familiar with corporate law and labor issues in her capacity as an attorney and has suitable insight to govern corporate management, and is able to provide supervision and effective advice on management in general. Therefore, her reappointment as an External Director Serving on the Audit and Supervisory Committee is requested. (Attendance at Meetings) Board of Directors meetings: 16/16; Audit and Supervisory Committee meetings: 16/16			

Notes:

1. There are no special interests between the Company and each candidate.
2. Mr. Keiji Okanan and Ms. Junko Kato are candidates for External Director.
3. Independence of External Director candidates

The Company appointed Mr. Keiji Okanan and Ms. Junko Kato as Independent Officers as stipulated by provisions of Tokyo Stock Exchange, and filed the relevant notification with the TSE. If their reelection is approved, the Company will continue to appoint them as Independent Officers. Both candidates satisfy the requirements for Independent Officers prescribed by the Tokyo Stock Exchange as well as the Company's independence requirements set forth in the "Independence Criteria for External Officers" (see pages 26 to 27).

4. Agreements limiting the liability of External Directors

Based on Article 427, Paragraph 1 of the Companies Act ("the Act"), the Company has entered into contracts with each Director (excluding Executive Directors) to limit liability for damages as stipulated in Article 423, Paragraph 1 of the Act, to the higher of ¥3 million or the minimum liability limit amount stipulated in Article 425, Paragraph 1 of the Act. Should the appointment of Mr. Katsuki Ishikawa and the reappointment of Mr. Keiji Okanan and Ms. Junko Kato be approved, the Company will extend or enter into the above agreement with each of them.

5. Directors and officers liability insurance policy

Based on Article 430-3, Paragraph 1 of the Companies Act, the Company has entered into a directors and officers liability insurance policy with an insurance company. The policy covers losses that may arise from an insured's assumption of liability incurred in the course of the performance of duties as a Director, or receipt of claims pertaining to the pursuit of such liability. Should each candidate assume the office of Director, each of them will be included as an insured in the insurance policy, and the Company plans to renew the said policy with the above details during their terms of office.

6. Written resolution deemed to constitute a resolution of the Board of Directors

In addition to the number of meetings of the Board of Directors held where each candidate was in attendance as stated in Attendance at Meetings, there was one written resolution deemed to constitute a resolution of the Board of Directors in accordance with Article 370 of the Companies Act and Article 25 of the Articles of Incorporation.

Item 3: Appointment of One (1) Substitute Director Serving on the Audit and Supervisory Committee

We request the appointment of one (1) Substitute Director Serving on the Audit and Supervisory Committee in preparation for the event that the number of Directors Serving on the Audit and Supervisory Committee falls below the number specified by laws and regulations. The Audit and Supervisory Committee has approved this proposal.

Career history of the candidate for Substitute Director Serving on the Audit and Supervisory Committee is as follows:

Name (date of birth)	Brief History, Position, Responsibility, and Status of Material Holding of Concurrent Positions		Number of Shares of the Company Owned by the Candidate
Azusa Tsutsumi (Sept. 22, 1972) [External] [Independent]	Apr. 1995	Joined Asahi & Co. (currently KPMG AZSA LLC)	—
	Oct. 1998	Registered as Certified Public Accountant (present)	
	Jan. 2005	Joined Osaka Office of KPMG AZSA LLC	
	Jul. 2019	Advisory Services Division of KPMG AZSA LLC	
	Jul. 2023	Established Tsutsumi Azusa Certified Public Accountant Office (present)	
	Jun. 2024	External Audit & Supervisory Board Member of DOWA Holdings Co., Ltd. (present)	
Reason for nomination as Substitute External Director and overview of the expected role, etc.: Although Ms. Azusa Tsutsumi has not been directly engaged in company management, she has been engaged in accounting audits and accounting consulting as a certified public accountant for many years at a major auditing firm and has a high level of expertise in finance, accounting, and internal controls. For these reasons, we have judged that she can be expected to further strengthen the Company’s governance and compliance by playing an important role in audits involving accounting-related matters. Therefore, her appointment as a Substitute External Director Serving on the Audit and Supervisory Committee is requested.			

Notes:

- There are no special interests between the Company and Ms. Azusa Tsutsumi.
- Ms. Azusa Tsutsumi is a candidate for External Director.
- Independence of External Director candidates
If the election of Ms. Azusa Tsutsumi, a candidate for External Director, is approved and she is appointed as a Director Serving on the Audit and Supervisory Committee, the Company also plans to submit notification concerning her appointment as Independent Officer. This candidate satisfies the requirements for Independent Officers prescribed by the Tokyo Stock Exchange as well as the Company's independence requirements set forth in the "Independence Criteria for External Officers" (see pages 26 to 27).
- Agreements limiting the liability of External Directors
Based on Article 427, Paragraph 1 of the Companies Act ("the Act"), the Company has entered into contracts with each Director (excluding Executive Directors) to limit liability for damages as

stipulated in Article 423, Paragraph 1 of the Act, to the higher of ¥3 million or the minimum liability limit amount stipulated in Article 425, Paragraph 1 of the Act. If the election of Ms. Azusa Tsutsumi is approved and she is appointed as a Director Serving on the Audit and Supervisory Committee, the Company will enter into the above agreement with her.

5. Directors and officers liability insurance policy

Based on Article 430-3, Paragraph 1 of the Companies Act, the Company has entered into a directors and officers liability insurance policy with an insurance company. The policy covers losses that may arise from an insured's assumption of liability incurred in the course of the performance of duties as a Director, or receipt of claims pertaining to the pursuit of such liability. If Ms. Azusa Tsutsumi is appointed as a Director Serving on the Audit and Supervisory Committee, she will become an insured under the above insurance policy. In addition, the Company plans to renew the said policy with the above details at the next renewal.

Item 4: Decision on Amounts and Details of Performance-linked and Share-based Remuneration Plan for Directors

1. Reasons for the proposal and reasons why the above remuneration is appropriate

The remuneration of the Company's Directors (excluding Non-Executive Directors and Directors Serving on the Audit and Supervisory Committee) consists of "basic remuneration as fixed remuneration," "performance-linked remuneration," and "restricted shares remuneration." However, having considered a remuneration plan suitable for further clarifying the linkage between the remuneration of Directors and the Company's performance and share value, and for raising Director awareness of contributing to the improvement of medium-to long-term performance and the enhancement of corporate value, we request the introduction, in place of "restricted shares remuneration," of a new performance-linked and share-based remuneration plan for the Company's Directors (excluding Non-Executive Directors, Directors Serving on the Audit and Supervisory Committee, and non-residents of Japan; hereinafter referred to as the "Eligible Directors") based on a share-based benefit trust, namely the "Board Incentive Plan Trust" (hereinafter referred to as the "Plan"). This is a proposal to provide share-based remuneration to Eligible Directors separately from the remuneration limit for Directors (excluding Directors Serving on the Audit and Supervisory Committee) of no more than 450 million yen per year, which was approved at the 68th Annual General Meeting of Shareholders held on June 25, 2020.

This proposal is intended to clarify the linkage between the remuneration of Eligible Directors and the Company's performance and share value, and to raise Director awareness of contributing to the improvement of medium-to long-term performance and the enhancement of corporate value by having Eligible Directors share with shareholders the returns and risks associated with fluctuations in the share price. We believe that the specifics of this proposal are appropriate.

Subject to approval and adoption of this proposal, the remuneration framework for "restricted shares remuneration," which was approved at the 68th Annual General Meeting of Shareholders held on June 25, 2020, will be abolished, and no new restricted shares will be granted thereafter.

If Proposal No. 1, "Appointment of Six (6) Directors (excluding Directors Serving on the Audit and Supervisory Committee)," is approved and adopted as originally proposed, the number of Eligible Directors subject to the Plan will be two (2).

2. Amounts and details, etc. of remuneration under the Plan

(1) Overview of the Plan

The Plan is a share-based remuneration plan covering fiscal years corresponding to the period of the Company's medium-term management plan (hereafter referred to as the "applicable period"; provided, however, that the initial applicable period will be the three fiscal years from the fiscal year ending March 31, 2027 to the fiscal year ending March 31, 2029), under which the trust will acquire shares of the Company using money contributed by the Company equivalent to the amount of remuneration for Eligible Directors, and shares of the Company, etc. will be delivered, etc. to Eligible Directors through the trust as appropriate for their positions and in accordance with such factors as the degree of achievements in performance. Under the Plan, benefits will be provided in two ways: "fixed share delivery points by position," under which shares of the Company, etc. will be delivered, etc. each fiscal year to Eligible Directors as appropriate for their positions, and "performance-linked share delivery points," under which shares of the

Company, etc. will be delivered, etc. after the end of the applicable period in accordance with the degree of achievements in performance under the medium-term management plan. (For more information, please refer to (2) and subsequent items below.)

i) Persons eligible to receive delivery, etc. of shares of the Company, etc. under this proposal	- The Company's Directors (excluding Non-Executive Directors, Directors Serving on the Audit and Supervisory Committee, and non-residents of Japan)
ii) Impact of the shares of the Company subject to this proposal on the total number of issued shares	
Upper limit of money contributed by the Company (as described in (3) below)	- An amount calculated by multiplying 40 million yen by the number of years in the applicable period - For the initial applicable period, 120 million yen for the three fiscal years (the three fiscal years from the fiscal year ending March 31, 2027 to the fiscal year ending March 31, 2029)
Upper limit on the number of shares of the Company, etc. to be delivered, etc. to Eligible Directors (as described in (4) below)	- A number of shares equivalent to the number of points calculated by multiplying 12,000 points by the number of years in the applicable period - For the initial applicable period, a number of shares equivalent to 36,000 points for the three fiscal years (the three fiscal years from the fiscal year ending March 31, 2027 to the fiscal year ending March 31, 2029) - One point will equal one common share of the Company. If the shares of the Company held in the Trust during the trust period are subject to a share split, consolidation of shares, or similar event, the number of shares of the Company per point will be adjusted to reflect the split ratio, consolidation ratio, etc. of the shares of the Company. - The ratio of the number of shares equivalent to the number of points per fiscal year above (12,000 shares) to the total number of issued shares of the Company (as of March 31, 2026, after deducting treasury shares) is approximately 0.06%
Means of obtaining shares of the Company (as described in (3) below)	- Shares of the Company under the Plan are scheduled to be acquired from the stock market or from the Company (through disposal of treasury shares)
iii) Method for calculating the number of shares of the Company, etc. to be acquired by Eligible Directors (as described in (4) below)	- Calculated separately for the fixed portion by position and the performance-linked portion - The performance-linked portion will vary within a range of 0% to 150% in accordance with such factors as the degree of achievements in performance under the medium-term management plan during the applicable period - For performance evaluation indicators in the initial applicable period, consolidated net sales, consolidated operating profit, and consolidated ROE, etc., will be used as financial indicators, and the engagement score and percentage of female managers, etc. will be used as non-financial indicators

iv) Timing of delivery, etc. of shares of the Company, etc. to Eligible Directors (as described in (5) below)	Fixed portion by position	- A number of the Company's shares corresponding to a set ratio of points shall be delivered from the trust after the conclusion of each fiscal year, with transfer restrictions placed on the delivered shares until the Director resigns from all positions as Director - When the above transfer restrictions are lifted, for the purpose of funding tax payments, a number of the Company's shares corresponding to the remaining balance of points shall be liquidated in the trust, and a cash payment equivalent to the proceeds from the liquidation shall be disbursed
	Performance-linked portion	- A number of the Company's shares corresponding to a set ratio of points shall be delivered from the trust after the conclusion of the applicable period, with transfer restrictions placed on the delivered shares until the Director resigns from all positions as Director - When the above transfer restrictions are lifted, for the purpose of funding tax payments, a number of the Company's shares corresponding to the remaining balance of points shall be liquidated in the trust, and a cash payment equivalent to the proceeds from the liquidation shall be disbursed

(2) Trust period

Initial trust period will be approximately three (3) years, from August 2026 (scheduled) to August 2029 (scheduled). However, the trust period may be extended upon its expiration as described in (3) below.

(3) Upper limit of money contributed by the Company

The Company will set the upper limit on money in trust to be contributed for each applicable period for the acquisition of shares of the Company to be delivered, etc. to Eligible Directors as an amount calculated by multiplying 40 million yen by the number of years in the relevant applicable period (however, the initial applicable period will be the three fiscal years from the fiscal year ending March 31, 2027 to the fiscal year ending March 31, 2029, and the amount is set at 120 million yen). The Company will then contribute such money in trust and establish a trust (hereafter referred to as the "Trust") for the period corresponding to the applicable period, with Eligible Directors as beneficiaries. The Trust will acquire shares of the Company from the stock market or from the Company (through disposal of treasury shares), using money in trust as funding, and in accordance with the instructions of the trust administrator. During the applicable period, the Company will grant points to Eligible Directors (as described in (4) below), and if a relevant Eligible Director satisfies the beneficiary requirements, shares of the Company, etc. corresponding to the number of such points will be delivered, etc. from the Trust.

The Trust may be continued upon expiration of the trust period by amending the trust agreement and making an additional contribution to the Trust. In such cases, the fiscal years covered by the medium-term management plan set forth by the Company at that

time will become the new applicable period, and the trust period of the Trust will be extended for the number of years corresponding to such period. For each trust period extended in this manner, the Company will make additional contributions within the upper limit on money in trust to be contributed to the Trust approved by resolution of this General Meeting of Shareholders and continue to grant points to Eligible Directors during the extended trust period, and the Trust will continue to deliver, etc. shares of the Company, etc. However, when making such additional contributions, if there are any shares of the Company remaining in the trust assets on the last day of the trust period before it is extended (excluding shares of the Company corresponding to points granted to Eligible Directors for which delivery, etc. has yet to be completed) and any money (such shares and money are hereafter collectively referred to as “remaining shares, etc.”), the total amount of the remaining shares, etc. and the money in trust additionally contributed by the Company will be within the scope approved by resolution of this General Meeting of Shareholders. The trust period may be extended repeatedly in the same manner thereafter and is not limited to a single occasion.

In addition, if the trust agreement is not amended and no additional trust contribution is made upon expiration of the trust period (or, if the trust period has been extended as described above, upon expiration of the extended trust period) no new points will be granted to Eligible Directors thereafter. However, the trust period of the Trust may be extended for a certain consecutive period until the delivery, etc. of shares of the Company, etc. to Eligible Directors who may satisfy the beneficiary requirements is completed.

(4) Method for calculating, and upper limit on, the number of shares of the Company, etc. to be delivered, etc. to Eligible Directors

The number of shares of the Company, etc. to be delivered, etc. to Eligible Directors will be determined by the number of “fixed share delivery points by position” associated with the fixed portion by position and “performance-linked share delivery points” associated with the performance-linked portion.

i) Fixed portion by position

Each year during the applicable period, “fixed share delivery points by position” calculated using the below formula shall be granted to Eligible Directors.

Fixed share delivery points by position = standard amount of share-based remuneration by position $\times$ 30% $\div$ the acquisition price of the Company’s shares within the Trust

ii) Performance-linked portion

Each year during the applicable period, “performance-linked basic points” calculated using the below formula shall be granted to Eligible Directors. Performance-linked basic points accumulate during the applicable period, and “performance-linked share delivery points” are calculated by multiplying the cumulative value of performance-linked basic points by the performance-linked coefficient. The performance-linked coefficient will vary within a range of 0% to 150% in accordance with such factors as the degree of achievements in performance under the medium-term management plan during the applicable period. For performance evaluation indicators in the initial applicable period, consolidated net sales, consolidated operating profit, and consolidated ROE, etc., will be used as financial indicators, and the engagement score and percentage of female managers, etc. will be used as non-financial indicators.

Performance-linked basic points = standard amount of share-based remuneration by position $\times$ 70% $\div$ the acquisition price of the Company’s shares within the Trust

Performance-linked share delivery points = cumulative value of performance-linked basic

points during the applicable period $\times$ performance-linked coefficient

One point will equal one common share of the Company. If the shares of the Company held in the Trust during the trust period are subject to a share split, consolidation of shares, or similar event, the number of shares of the Company per point will be adjusted to reflect the split ratio, consolidation ratio, etc. of the shares of the Company.

The upper limit on the number of points granted to Eligible Directors during the trust period of the Trust will be the number of points calculated by multiplying 12,000 points by three (i.e., the number of years in the applicable period), and the upper limit on the number of shares of the Company, etc. of which Eligible Directors may receive delivery, etc. from the Trust during the trust period of the Trust will be the number of shares corresponding to such upper limit on points (hereafter referred to as the “upper limit on the number of shares delivered”). The upper limit on the number of shares delivered corresponding to the initial applicable period, which covers three fiscal years, will be a number of shares equivalent to 36,000 points.

If the Trust is continued as described in (3) above, the upper limit on the number of shares delivered during the extended trust period will be the number of shares corresponding to the number calculated by multiplying such upper limit per fiscal year by the number of years in the extended trust period. This upper limit on the number of shares delivered has been set with reference to the most recent share price, etc., taking into account the upper limit on money contributed by the Company described in (3) above.

(5) Method and timing of delivery, etc. of shares of the Company, etc. to Eligible Directors

Eligible Directors who satisfy the beneficiary requirements will receive delivery of shares of the Company (with shares less than one share unit rounded down), in a number corresponding to a certain percentage of the number of points calculated based on (4) above, at the times specified below, upon completion of the prescribed beneficiary vesting procedures.

i) Fixed portion by position: After the end of each fiscal year

ii) Performance-linked portion: After the end of the applicable period

Transfer restrictions will apply to the shares whenever so delivered until the recipient retires from all positions held as an Eligible Director.

Additionally, when the above transfer restrictions are lifted, for the purpose of funding tax payments, through a prescribed procedure for determining beneficiary rights, a number of the Company’s shares corresponding to the remaining balance of points shall be liquidated in the trust, and a cash payment equivalent to the proceeds from the liquidation shall be disbursed.

In principle, if an Eligible Director becomes a non-resident of Japan during the trust period, all shares of the Company corresponding to the cumulative number of points granted as of the time the Eligible Director becomes a non-resident of Japan will be converted into cash within the Trust, and the Eligible Director will be paid money in an amount equivalent to the proceeds from such conversion.

Also, in principle, if an Eligible Director dies during the trust period, all shares of the Company corresponding to the cumulative number of points granted as of the death of the Eligible Director will be converted into cash within the Trust, and the heir of the Eligible Director will be paid money in an amount equivalent to the proceeds from such conversion.

(6) Voting rights on shares of the Company within the Trust

Voting rights attached to shares of the Company held in the Trust will not be exercised during the trust period in order to ensure neutrality toward management.

(7) Handling of dividends on shares of the Company held in the Trust

Dividends on shares of the Company held in the Trust will be received by the Trust and applied to any trustee remuneration and trust expenses associated with the Trust.

(8) Other details of the Plan

Other details concerning the Plan will be determined by the Board of Directors when the Trust is established, and whenever the trust agreement is amended or an additional contribution is made to the Trust.

(Reference)

The Company also plans to introduce a share-based remuneration plan for the Company's engagement-type Executive Officers with the same details as the Plan, and the details of the trust agreement set forth above will also apply to engagement-type Executive Officers.

(Reference) Director Candidates and Director (Audit and Supervisory Committee Member) Skill Matrix

The skill matrix of the Board of Directors after Proposal No. 1 and Proposal No. 2 are approved and adopted will be as described below.

The expertise and experience that the Company's Directors and Officers must possess to ensure that the Company's Board of Directors properly fulfills its decision-making and supervisory functions in light of the Company's medium-to long-term management direction and business strategy, and in order to realize the medium-term management plan are as described below.

Name Current Positions in the Company	Expertise and Experience						
	Corporate Management Experience	Marketing and Sales	Technology, Development and Manufacturing	Human Resources and Labor	Finance and Accounting	Internal Controls	Global
Tamaki Miyashita President & Chief Executive Officer Nomination and Remuneration Committee Member	○	◎	○			○	○
Ken Ebihara Director, V.P. & Managing Officer	○				◎	○	○
Ichiro Takayama Director	○						◎
Tomohiro Murata Director Nomination and Remuneration Committee Member [External] [Independent]	○	◎	○				
Shigenori Oyama Director Nomination and Remuneration Committee Chair [External] [Independent]	◎	○	○			○	○
Icuhiko Shinada [External] [Independent]	○			◎	○	○	
Katsuki Ishikawa Audit And Supervisory Committee Secretariat	○					◎	
Keiji Okanan Director (Audit and Supervisory Committee Member) [External] [Independent]					◎	○	
Junko Kato Director (Audit and Supervisory Committee Member) [External] [Independent]				◎		○	

◎ indicates a major specialized skill and experience.

The following are the reasons for selection and definitions of the expected fields of expertise, etc. of the Directors.

Corporate Management Experience	High-level management experience and experience and achievements in corporate management necessary for the Group to achieve sustainable growth and enhance its corporate value in the medium to long term
Marketing and Sales	Marketing knowledge and sales experience and skills essential for formulating business strategies for the existing electronics business and chemicals business, and for new businesses, with a view to increasing customer value
Technology, Development and Manufacturing	Knowledge, experience, and skills related to the technologies, development, and manufacturing necessary to provide distinctive technologies, products, and services as a complex company combining an electronics trading company and a chemical manufacturer
Human Resources and Labor	Knowledge, experience, and skills in human resources and labor management necessary to enable employees to realize their maximum potential, using the Company as a space for self-expression, including human capital investment and ensuring occupational safety and health, such as human resource development and diversity promotion, from a perspective of increasing employee value
Finance and Accounting	Knowledge, experience, and skills in finance and accounting necessary not only to maintain a sound financial position and conduct accurate disclosure of financial results information, but also to promote capital strategies to increase shareholder value and M&A, which is one of the Company's growth strategies
Internal Controls	Insight and skills related to compliance and risk management, including internal controls necessary for maintaining a system to ensure the appropriateness of the Group's operations
Global	Understanding and insight into differences in culture and values overseas and experience of working overseas necessary for formulating strategies for the overseas business, which is a growth field, and for dealing with overseas companies and managing overseas subsidiaries, from a perspective of increasing the Company's international value

(Reference) Independence Criteria for External Officers

External Directors of the Company (hereinafter referred to as “External Officers”) shall be determined to be independent if they do not fall under any of the following criteria:

1. A person whose major business partner is the Company (meaning a person who has received from the Company a payment equivalent to 2% or more of the annual consolidated net sales for the most recent fiscal year of that person) or an executive of that person;
2. A person is a major business partner of the Company (meaning a person who has paid to the Company a payment equivalent to 2% or more of the annual consolidated net sales for the most recent fiscal year of the Company) or an executive of that person;
3. A person who is a certified public accountant, tax accountant, attorney, judicial scrivener, patent attorney, consultant, etc., who receives money or other property from the Company in an amount of ¥10 million or more per year separately from compensation as an Officer of the Company (if the person who receives such property is an organization, such as a juridical person, association, etc., a person who belongs to an organization that receives property from the Company in an amount exceeding 2% of annual revenue of the organization);
4. A person belonging to the audit corporation that is the Accounting Auditor of the Company or its consolidated subsidiary who is in charge of providing audit services to the Company or its consolidated subsidiary;
5. An executive of a financial institution that is indispensable in financing of the Company to the extent the Company is dependent on the financial institution as the Company cannot find a substitute;
6. A major shareholder of the Company or its executive;
7. An executive of a company in which the Company is a major shareholder;
8. An executive of a company at which an Officer of the Company is serving as an External Officer;
9. A person who receives a donation of ¥10 million or more per year from the Company (if the person who receives such donation is an organization, such as a juridical person, association, etc., a person who belongs to an organization that receives donation from the Company in an amount exceeding 2% of annual revenue of the organization);
10. A person who has fallen under any of 1. through 9. above anytime during the last three (3) years;
11. A spouse or a relative within the second degree of kinship of any of the persons listed in 1. through 10. above (limited to important persons);
12. A spouse or a relative within the second degree of kinship of a Director, Executive Officer, Manager, or other employee (limited to important persons) of the Company or its subsidiary;
13. A spouse or a relative within the second degree of kinship of a person who has fallen under a Director, Executive Officer, Manager, or other employee (limited to important persons) of the Company or its subsidiary any time during the last three (3) years;

14. A person who has special circumstances other than those listed in 1. through 13. above that prevent him or her from performing the duties as an independent External Officer, such as conflict of interest with general shareholders of the Company; or
15. A person whose total term of office as an External Officer at the Company has exceeded eight (8) years.

Notes:

1. An “executive” is an executive director, an executive officer, or an officer or employee holding a similar position at a corporation or other organization.
2. A “major shareholder” is a person who holds shares that are equivalent of 10% or more of the total voting rights at the end of the most recent fiscal year.
3. An “important person” is an officer or employee who holds a position that is equivalent to or above the position of executive director, executive officer, or general manager of a division/department.

[Information on Exercise the Voting Rights]

Voting rights exercisable at a general meeting of shareholders are important rights of shareholders. Shareholders are requested to exercise their voting rights after reviewing the “Reference Materials for the General Meeting of Shareholders.”

You may exercise your voting rights by one of the following three methods.

■ By Attending the General Meeting of Shareholders

Please submit your Form for Exercising Voting Rights and present it at the reception desk.

Date & Time:

Wednesday, June 24, 2026 at 10:00 a.m.

Recommendation

■ By Submitting the Form for Exercising Voting Rights by Mail

Please indicate “for” or “against” for agenda items shown on the Form for Exercising Voting Rights and return it to the Company.

Exercise Due Date:

No later than 5:30 p.m. on Tuesday, June 23, 2026

Recommendation

■ By Exercising Voting Rights via the Internet

Enter your vote for agenda items according to the instructions on the next page.

Exercise Due Date:

No later than 5:30 p.m. on Tuesday, June 23, 2026

Procedures for Submitting the Form for Exercising Voting Rights by Mail

If there is no indication of for or against on the proposal, it shall be deemed that you have voted for the proposal.

Procedures for Exercising Voting Rights via the Internet

- (1) If you exercise your voting rights both by mail and via the Internet, the voting via the Internet shall prevail. In the case of multiple voting via the Internet, the last voting shall prevail.
- (2) Shareholders may not be able to use the Voting Rights Exercise Site depending on their Internet environment, subscribed services, or the model of the device used.
- (3) The shareholders are to bear any costs incurred for the access to the Voting Rights Exercise Site using a PC or smartphone, such as Internet connection and telecommunication charges.

e-Voting Platform for Institutional Investors

Institutional investors who have applied in advance to use the e-Voting Platform for institutional investors run by ICJ, Inc. can cast their votes via this system instead of the Company’s system for voting via the Internet, which is described above.

[How to vote via the Internet]

■ Exercising Voting Rights by Scanning the QR Code

You can log in to the Voting Rights Exercise Site without entering the login ID and the temporary password provided on the Voting Rights Exercise Form.

1. Please scan the QR Code provided on the Voting Rights Exercise Form.
* QR Code is a registered trademark of Denso Wave Incorporated.
2. Then, enter your vote for each proposal according to the instructions on the screen.

■ Exercising Voting Rights by Entering Login ID and Temporary Password

<Voting Rights Exercise Site URL> <https://evote.tr.mufg.jp/>

1. Please access the Voting Rights Exercise Site.
2. Enter the “login ID” and the “temporary password” provided on the Voting Right Exercise Form, then click the login button.
3. Then, enter your vote for each proposal according to the instructions on the screen.

If you have any questions about the exercise of voting rights via the Internet, such as how to use a PC or smartphone to vote, please call the help desk below.

Mitsubishi UFJ Trust and Banking Corporation, Corporate Agency Department (Helpdesk)

0120-173-027

Hours: 9:00 a.m.–9:00 p.m. (only in Japan, toll free)

The English translation is an abridged version of the original invitation notice in Japanese. In the event of discrepancy, the Japanese version shall prevail.
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