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Securities code: 6644

June 10, 2026

(Commencement date of electronic provision measures: June 4, 2026)

To Shareholders with Voting Rights:

Yoshihide Watanabe
Chairman and CEO
Osaki Electric Co., Ltd.
2-10-2 Higashi-Gotanda, Shinagawa-ku,
Tokyo

Notice of the 112th Annual General Meeting of Shareholders

Dear Shareholders:

We are pleased to inform you that the 112th Annual General Meeting of Shareholders of Osaki Electric Co., Ltd. (the “Company”) will be held as described below.

In convening this General Meeting of Shareholders, the Company has adopted electronic provision measures (Electronic Provision Measures Matters). The documents subject to electronic provision, including “Notice of 112th Annual General Meeting of Shareholders” and “Notice of the 112th Annual General Meeting of Shareholders (Matters not included in the paper-based documents),” have been made available on the website below.

The Company’s website:

<https://www.osaki.co.jp/en/index.html>

In addition, the documents are also available on the following website.

Tokyo Stock Exchange’s website:

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

Please access the “Listed Company Search” on the above link, enter the Company’s name or securities code to search, and then click on “Basic information” and “Documents for public inspection/PR information.”

You may exercise your voting rights in writing by mail or via the Internet, etc., instead of attending the General Meeting of Shareholders. Please review the Reference Documents for the General Meeting of Shareholders included in the Electronic Provision Measures Matters and exercise your voting rights by 5:30 p.m. (Japan time) on Thursday, June 25, 2026.

A digital gift certificate worth ¥500 will be awarded by lottery to shareholders who vote online in advance, regardless of whether they vote for or against the proposal.

- How to apply: <https://youtu.be/Vxj8vOCGMQ8>

- 1. Date and Time:** Friday, June 26, 2026 at 10:00 a.m. (Japan time)
(The reception will open at 9:00 a.m.)
- 2. Venue:** HAKOU, 1st Floor, HAPPO-EN
1-1-1 Shirokanedai, Minato-ku, Tokyo
The venue for the General Meeting of Shareholders has been changed from “KUDAN-KAIKAN TERRACE,” where the previous year’s meeting was held, to “HAPPO-EN,” where the Company had traditionally held the meeting. Please refer to the “Map of the Venue of the General Meeting of Shareholders” at the end of this document when attending the meeting.)
- 3. Meeting Agenda:**
- Matters to be reported:**
- 1 Business Report and the Consolidated Financial Statements for the 112th Fiscal Year (April 1, 2025–March 31, 2026) and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Board of Auditors
 - 2 Non-consolidated Financial Statements for the 112th Fiscal Year (April 1, 2025–March 31, 2026)
- Proposals to be resolved:**
- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Partial Amendments to the Articles of Incorporation
- Proposal 3:** Election of Six (6) Directors
- Proposal 4:** Election of Two (2) Statutory Auditors
- 4. Other Matters Decided for this Convocation:**
If no indication is given for or against a proposal on the Voting Rights Exercise Form, it will be counted as a vote in favor.

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- When attending the General Meeting of Shareholders, please submit the Voting Rights Exercise Form to the reception desk at the venue.
- If the Electronic Provision Measures Matters are revised, the revised version will be posted on each relevant website.
- We do not give out souvenirs for shareholders attending the General Meeting of Shareholders. We would appreciate your understanding.
- To shareholders who did not request the paper copy, the Reference Documents for the General Meeting of Shareholders have also been sent. To shareholders who requested the paper copy, the one which does not include part of the Electronic Provision Measures Matters has been sent, in accordance with applicable laws and regulations, as well as Article 14 of the Company’s Articles of Incorporation. Accordingly, the numbers of pages and items, and reference pages are the same as the ones of the Electronic Provision Measures Matters.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

We regard the return of profits to shareholders as one of our important management policies. Our basic policy is to distribute returns in accordance with business performance while maintaining stable dividends.

Specifically, the annual dividend will be determined based on the dividend on equity (DOE) ratio of 3% or the dividend payout ratio of 30%, whichever amount is higher.

Based on the above policy, the Company proposes to pay a year-end dividend of ¥32 per share for the current fiscal year, which consists of a common dividend of ¥22 per share based on the dividend payout ratio and a special dividend of ¥10 funded by the sale of real estate. As a result, an annual dividend for the current fiscal year, including an interim dividend of ¥17 per share, will be ¥49 per share.

Matters related to year-end dividends

- (1) Type of property for dividend
Cash
- (2) Allotment of property for dividends and total amount
¥32 per share of the Company's common stock
Total amount: ¥1,422,381,248
- (3) Effective date of distribution of surplus
June 29, 2026

Moreover, we will use internal reserves as a source of funds for infrastructure investment to maintain existing businesses and stabilize revenue, as well as for growth investment to expand business domains and strengthen competitive advantage, to increase corporate value from a medium- to long-term perspective. We will also effectively apply internal reserves for future business development, including M&As, thereby enhancing business performance.

(Reference)

	Dividend per share			Total dividends	Consolidated dividend payout ratio
	Interim	Year-end	Annual		
Fiscal year ended March 31, 2025	¥10	¥12	¥22	¥1,010 million	29.1%
Fiscal year ended March 31, 2026 (plan)	¥17	¥32 (Common dividend ¥22) (Special dividend ¥10)	¥49	¥2,180 million	37.9%

Proposal 2: Partial Amendments to the Articles of Incorporation

■ Reasons for amendments

1. Amendment to the business purpose
To cover the expansion of business domains, the clarification of fields for facility works, and the expansion of operations into software development and power generation businesses, the Company proposes to make additions to and reorganize the article that stipulates the purpose.
2. Amendment to the term of office of Directors
To respond promptly to changes in the business environment and strengthen governance, the Company proposes to shorten the term of office of Directors from “within two years after their election” to “within one year after their election.”
3. Others
The Company proposes to reorganize and make amendments to relevant articles to enhance the flexibility and transparency of management.

■ Comparative table

The details of proposed amendments to the Articles of Incorporation are as follows.

(Underlined parts indicate changes.)

Current Articles of Incorporation	Proposed Amendments
<p>(Purpose) Article 2 The purpose of the Company shall be to engage in the following businesses:</p> <ol style="list-style-type: none"> 1. Manufacturing, sale, and repair of electric equipment, devices, etc.; 2. Manufacturing, sale, and repair of communication equipment, devices, etc.; 3. Manufacturing, sale, and repair of general equipment, devices, etc.; 4. <u>Installation works of equipment, electric works, and communication works in connection with the preceding items;</u> 5. <u>Design, construction work, and supervision of civil engineering and building works for lightning protection and other facilities;</u> 6. Rental and management of real estate; and 7. Any and all other businesses incidental to the preceding items. 	<p>(Purpose) Article 2 The purpose of the Company shall be to engage in the following businesses:</p> <ol style="list-style-type: none"> 1. Manufacturing, sale, and repair of electric equipment, devices, etc.; 2. Manufacturing, sale, and repair of communication equipment, devices, etc.; 3. Manufacturing, sale, and repair of general equipment, devices, etc.; 4. <u>Electric work, electric and communication work, piping work, equipment installation work, and scaffolding and earthwork businesses, as well as design, construction work, maintenance, and management of facility works in connection with these businesses;</u> 5. <u>Design, development, sale, and maintenance of software;</u> 6. <u>Businesses related to power generation and electricity supply;</u> 7. Rental and management of real estate; and 8. Any and all other businesses incidental to the preceding items.
<p>(Term of Office) Article 20 The term of office of Directors shall expire at the conclusion of the annual general meeting of shareholders relating to the last business year that ends within <u>two years</u> after their election.</p>	<p>(Term of Office) Article 20 The term of office of Directors shall expire at the conclusion of the annual general meeting of shareholders relating to the last business year that ends within <u>one year</u> after their election.</p>

Current Articles of Incorporation	Proposed Amendments
<p>(Convenor and Chairperson of the General Meeting of Shareholders)</p> <p>Article 13 Unless otherwise provided for by laws or regulations, <u>the Chairman</u> shall convene general meetings of shareholders by resolution of the Board of Directors and chair the meetings.</p>	<p>(Convenor and Chairperson of the General Meeting of Shareholders)</p> <p>Article 13 Unless otherwise provided for by laws or regulations, a <u>Representative Director</u> shall convene general meetings of shareholders by resolution of the Board of Directors and chair the meetings.</p>
<p>(Representative Directors and Directors with Titles)</p> <p>Article 21 The Company shall, by resolution of the Board of Directors, select one President as a Representative Director who represents the Company and executes business.</p> <p>2. <u>If a Chairman is appointed, the Chairman shall also be a Representative Director. Other Representative Directors may be selected as necessary.</u></p> <p>3. The Board of Directors may, by its resolution, select <u>one Chairman and one Executive Vice President, as well as a few Senior Managing Directors and a few Managing Directors, as necessary.</u></p>	<p>(Representative Directors and Directors with Titles)</p> <p>Article 21 The Company shall, by resolution of the Board of Directors, select one President as a Representative Director who represents the Company and executes business.</p> <p>2. <u>The Board of Directors may select Representative Directors as necessary, in addition to the President provided for in the preceding paragraph.</u></p> <p>3. The Board of Directors may, by its resolution, select a Chairman as necessary.</p>
<p>(Method of Resolution of the Board of Directors)</p> <p>Article 25 Resolutions of the Board of Directors shall <u>be adopted with a majority of the Directors in attendance,</u> by a majority vote of the attending Directors.</p>	<p>(Method of Resolution of the Board of Directors)</p> <p>Article 25 Resolutions of the Board of Directors shall <u>require the attendance of a majority of the Directors who are entitled to take part in the resolution and be adopted by a majority vote of the attending Directors.</u></p>

Proposal 3: Election of Six (6) Directors

The terms of office of all seven (7) Directors will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the Company proposes the election of six (6) Directors. The candidates for Directors are as follows:

No.	Name		Current Positions and Responsibilities at the Company
1	Yoshihide Watanabe	Reappointment	Chairman and CEO (Representative Director)
2	Mitsuyasu Watanabe	Reappointment	President and COO (Representative Director)
3	Ryuichi Ueno	Reappointment	Senior Managing Executive Officer
4	Masami Mizuno	Reappointment Outside Independent	Director
5	Shoko Kuroki	Reappointment Outside Independent	Director
6	Yoshinami Takahashi	New appointment Outside Independent	

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	Yoshihide Watanabe (July 31, 1948) <div style="border: 1px solid black; padding: 2px; display: inline-block;">Reappointment</div>	Jan. 1977 Joined Nomura Research Institute, Ltd. Jul. 1980 Director, General Manager of President’s Office, Osaki Electric Co., Ltd. Jul. 1984 Managing Director, Head of Domestic Sales Division Jan. 1986 Managing Director, General Manager of Systems and Equipment Business Division, and General Manager of New Product Development Office Jul. 1986 Senior Managing Director, General Manager of Systems and Equipment Business Division, and General Manager of New Product Development Office Jun. 1987 Executive Vice President (Representative Director) Nov. 1988 President and COO (Representative Director) Jan. 2009 Chairman and CEO (Representative Director) Representative Director and Chairman, OSAKI ELECTRIC SYSTEMS CO., LTD Mar. 2012 Chairman, SMB United Limited (currently OSAKI United International Pte. Ltd.) (to date) Jun. 2024 Chairman and CEO (Representative Director), Osaki Electric Co., Ltd. (to date) <u>Significant concurrent positions</u> Chairman, OSAKI United International Pte. Ltd. <u>Attendance at Board of Directors meetings</u> 100% (18/18) <u>Special interests with the Company</u> See Note 1 below.	1,293,094
<u>Reason for nomination as a candidate for Director</u> Mr. Yoshihide Watanabe has led the Group for many years, demonstrating excellent management skills and leadership. He has built the current foundation of the Group by overcoming various changes over time and expanding its global business operations. His extensive knowledge and management experience are indispensable to the Group’s further sustainable growth, and therefore, the Company renominates him as a candidate for Director.			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
2	Mitsuyasu Watanabe (May 2, 1955) <div style="border: 1px solid black; padding: 2px; display: inline-block;">Reappointment</div>	<p>Aug. 1983 Joined Nomura Research Institute, Ltd.</p> <p>Aug. 1986 Joined Osaki Electric Co., Ltd.</p> <p>Jun. 1987 General Manager of Saitama Factory</p> <p>Jun. 1988 Director and General Manager of Saitama Factory</p> <p>Jun. 1990 Director, Deputy General Manager of Electric Power Business Division, and General Manager of Saitama Factory</p> <p>Jun. 1992 Director, General Manager of Systems and Equipment Business Division, and Deputy Head of Research & Development Division</p> <p>Jun. 1994 Managing Director and Head of Research & Development Division</p> <p>Jun. 2004 Senior Managing Director</p> <p>Jan. 2009 Executive Vice President (Representative Director)</p> <p>Mar. 2012 Chief Executive Officer, SMB United Limited (currently OSAKI United International Pte. Ltd.) (to date)</p> <p>Jun. 2014 President and COO (Representative Director), Osaki Electric Co., Ltd.</p> <p>Jun. 2020 President and COO (Representative Director)</p> <p>Jun. 2024 President and COO (Representative Director) (to date)</p> <p><u>Significant concurrent positions</u> Director and Chief Executive Officer, OSAKI United International Pte. Ltd.</p> <p><u>Attendance at Board of Directors meetings</u> 100% (18/18)</p> <p><u>Special interests with the Company</u> See Note 1 below.</p>	558,446
<p><u>Reason for nomination as a candidate for Director</u> Mr. Mitsuyasu Watanabe has been involved in the operation and management of various divisions of the Company for many years and has a wealth of experience and achievements. As Executive Vice President, he has contributed to establishing the current foundation of the Group by demonstrating his capabilities in global business development. His management skills and extensive knowledge, underpinned by his spirit of challenge, are indispensable to the Group's new stage of growth, and therefore, the Company renominates him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	Ryuichi Ueno (August 20, 1961) <div style="border: 1px solid black; padding: 2px; display: inline-block;">Reappointment</div>	Apr. 1984 Joined The Industrial Bank of Japan (currently Mizuho Bank, Ltd.) Apr. 2007 General Manager, Disclosure Office, Financial Control Department Jul. 2010 Joined Osaki Electric Co., Ltd., Deputy General Manager of International Division Mar. 2012 Director, SMB United Limited (Currently OSAKI United International Pte. Ltd.) (to date) Jul. 2012 Managing Advisor and Deputy General Manager of International Division, the Company Jun. 2013 Director and Deputy Head of Corporate Strategy Division Jun. 2014 Managing Director and Deputy Head of Corporate Strategy Division Jun. 2018 Managing Director and Head of Corporate Strategy Division Jun. 2020 Managing Executive Officer, Head of Corporate Strategy Division Jun. 2024 Senior Managing Executive Officer, Head of Group Strategy Division (to date) <u>Attendance at Board of Directors meeting</u> 100% (18/18) <u>Special interests with the Company</u> See Note 1 below.	36,759
<u>Reason for nomination as a candidate for Director</u> Mr. Ryuichi Ueno has a wealth of experience and achievements mainly in overseas divisions both at a major bank and at the Company. He was appointed as a Director of the Company in June 2013 and currently serves as Senior Managing Executive Officer. He continues to lead the Corporate Strategy Division, implement global strategies, and play an important role in management decision-making. The Company therefore renominates him as a candidate for Director.			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
4	<p data-bbox="225 663 424 719">Masami Mizuno (March 19, 1953)</p> <div data-bbox="233 752 427 857" style="border: 1px solid black; padding: 2px; margin: 5px 0;"> Reappointment Outside Independent </div>	<p data-bbox="459 275 1262 965"> Apr. 1975 Joined Mitsubishi Bank (currently MUFG Bank, Ltd.) Jun. 2002 Executive Officer, General Manager, Corporate Banking Division, Bank of Tokyo-Mitsubishi, Ltd. (currently MUFG Bank, Ltd.) Jan. 2006 Managing Executive Officer, Bank of Tokyo-Mitsubishi UFJ (currently MUFG Bank, Ltd.) (retired in June 2006) Jun. 2006 Vice President & Representative Director, Mitsubishi UFJ Research and Consulting Co., Ltd. Jun. 2010 Director, Senior Managing Executive Officer, Mitsubishi Paper Mills Limited, and Director, Japan Brazil Paper and Pulp Resource Development Co., Ltd. (retired in June 2012) Jun. 2011 Representative Director, Senior Managing Executive Officer Jun. 2015 Advisor Oct. 2015 President, Organization for Workers' Retirement Allowance Mutual Aid (retired in March 2023) Jun. 2024 Director, Osaki Electric Co., Ltd. (to date) </p> <p data-bbox="459 1016 826 1077"> <u>Significant concurrent positions</u> None </p> <p data-bbox="459 1099 938 1160"> <u>Attendance at Board of Directors meeting</u> 100% (18/18) </p> <p data-bbox="459 1173 863 1234"> <u>Special interests with the Company</u> None </p>	-

Reason for nomination as a candidate for Outside Director and expected role

Mr. Masami Mizuno has many years of experience in practical business at major financial institutions and corporations, as well as management experience as a corporate executive, including serving as Representative Director, and as President of an Incorporated Administrative Agency. He has therefore accumulated extensive experience and knowledge. He is expected to contribute to enhancing the Company's governance and to provide appropriate advice and guidance on overall management. The Company therefore renominates him as a candidate for Outside Director.

Matters concerning independence of candidate

The Company has registered Mr. Masami Mizuno as Independent Director stipulated in the regulations of Tokyo Stock Exchange.

He had been an executive of Bank of Tokyo-Mitsubishi UFJ (currently MUFG Bank, Ltd.) with which the Company has business transactions, and retired from the bank in June, 2006. Therefore, he is presently not in a position of being affected by intention of the bank.

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
5	Shoko Kuroki (May 26, 1963) <div style="border: 1px solid black; padding: 2px; display: inline-block; margin: 2px;">Reappointment</div> <div style="border: 1px solid black; padding: 2px; display: inline-block; margin: 2px;">Outside</div> <div style="border: 1px solid black; padding: 2px; display: inline-block; margin: 2px;">Independent</div>	<p>Apr. 1987 Joined The Mitsubishi Trust and Banking Corporation (currently Mitsubishi UFJ Trust and Banking Corporation)</p> <p>Jan. 1989 Joined Wyatt Co., Ltd. (currently WTW)</p> <p>Oct. 1996 Joined Fujitsu Limited (Left in Feb. 2017)</p> <p>Oct. 2005 Statutory Auditor (part-time), Global Innovation Partners Co., Ltd.</p> <p>Apr. 2010 Member (part-time), Investment Committee, Federation of National Public Service Personnel Mutual Aid Associations</p> <p>Feb. 2017 Member of the Board, Executive Officer, CFO, CHRO, JASTEC Co., Ltd.</p> <p>Jun. 2019 Outside Director, IX Knowledge Inc.</p> <p>Jun. 2021 Outside Director, C'BON COSMETICS Co., Ltd.</p> <p>Apr. 2022 Professor, Faculty of Economics, Teikyo University (to date)</p> <p>Jun. 2023 Director, Osaki Electric Co., Ltd. (to date)</p> <p>Dec. 2023 Acting Chairman, Fund Management Committee, Organization for Workers' Retirement Allowance Mutual Aid (part-time, to date)</p> <p>Jan. 2024 Outside Director, PARK24 CO., LTD. (to date)</p> <p>Jun. 2024 Outside Director, Chiyoda Corporation (to date)</p> <p><u>Significant concurrent positions</u> Professor, Faculty of Economics, Teikyo University Acting Chairman, Fund Management Committee, Organization for Workers' Retirement Allowance Mutual Aid Outside Director, PARK24 CO., LTD. Outside Director, Chiyoda Corporation</p> <p><u>Attendance at Board of Directors meetings</u> 100% (18/18)</p> <p><u>Special interests with the Company</u> None</p>	-
<p><u>Reason for nomination as a candidate for Outside Director and expected role</u> Ms. Shoko Kuroki has extensive practical and managerial experience at international consulting firms and a major IT company, as well as expertise in corporate governance, human resources, and finance. She is expected to contribute to enhancing the Company's governance and to provide appropriate advice and guidance on overall management. The Company therefore renominates her as a candidate for Outside Director.</p> <p><u>Matters concerning independence of candidate</u> The Company has registered Ms. Shoko Kuroki as Independent Director stipulated in the regulations of Tokyo Stock Exchange. There is no attribute information on the candidate's independence.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
6	<p style="text-align: center;">Yoshinami Takahashi (February 21, 1965)</p> <div style="border: 1px solid black; padding: 2px; margin: 5px auto; width: fit-content;">New appointment</div> <div style="border: 1px solid black; padding: 2px; margin: 2px auto; width: fit-content;">Outside</div> <div style="border: 1px solid black; padding: 2px; margin: 2px auto; width: fit-content;">Independent</div>	<p>Apr. 1987 Joined Sony Corporation</p> <p>Jun. 2012 EVP, Sony Electronics Inc.</p> <p>Jun. 2014 Executive Officer, Consumer Channel & Partner Group, Microsoft Japan Co., Ltd.</p> <p>Jul. 2017 Managing Executive Officer, One Commercial Partner Group</p> <p>Jul. 2020 Senior Managing Executive Officer, Enterprise Commercial Group</p> <p>Jun. 2021 Corporate Executive Officer, EVP, Global Solutions, DX Solutions, Fujitsu Limited</p> <p>Apr. 2022 Corporate Executive Officer, SEVP, Global Solutions Business Group</p> <p>Apr. 2024 Corporate Executive Officer, Corporate Vice President, COO (in charge of Solution Services) (to date)</p> <p><u>Significant concurrent positions</u> Corporate Executive Officer, Corporate Vice President, COO, Fujitsu Limited</p> <p><u>Special interests with the Company</u> None</p>	-
<p><u>Reason for nomination as a candidate for Outside Director and expected role</u> Mr. Yoshinami Takahashi has promoted global and solutions businesses, as well as engaged in business operations, at multiple major electronics and technology companies that operate globally. With his extensive experience in corporate management and global knowledge, he is expected to contribute to the enhancement of the Company's solutions business and the further promotion of global business development and to provide appropriate advice and oversight on overall management mainly in these fields. The Company therefore nominates him as a new candidate for Outside Director.</p> <p><u>Matters concerning independence of candidate</u> The Company has registered Mr. Yoshinami Takahashi as Independent Director stipulated in the regulations of Tokyo Stock Exchange. There is no attribute information on the candidate's independence.</p>			

- Notes:
1. OSAKI United International Pte. Ltd. is the Company's wholly-owned subsidiary with its headquarters in Singapore.
 2. Ms. Shoko Kuroki's name in the family register is Shoko Chida.
 3. Mr. Masami Mizuno, Ms. Shoko Kuroki, and Mr. Yoshinami Takahashi are candidates for Outside Director.
 4. Mr. Masami Mizuno and Ms. Shoko Kuroki will have served as Outside Director of the Company respectively for two (2) years and three (3) years at the conclusion of this Annual General Meeting of Shareholders.
 5. The Company has, pursuant to Article 427, Paragraph 1 of the Companies Act, concluded an agreement with Mr. Masami Mizuno and Ms. Shoko Kuroki to limit their liability for damages as provided in Article 423, Paragraph 1 of said Act. The maximum amount of liability for damages under such an agreement is the aggregate sum of the amounts stipulated in each item of Article 425, Paragraph 1 of said Act. If the reelection of Mr. Masami Mizuno and Ms. Shoko Kuroki is approved, the Company plans to continue the liability limitation agreement with them. In addition, if the

election of Mr. Yoshinami Takahashi is newly approved, the Company plans to conclude the same agreement with him.

6. The Company has concluded a directors and officers liability insurance contract with an insurance company with the candidate as the insured. Please refer to “4. Matters Regarding Directors and Other Officers, (3) Outline of Contents of Directors and Officers Liability Insurance Contract” in the Business Report (Japanese only). The Company plans to renew the policy with the same content at the time of the next renewal.

Proposal 4: Election of Two (2) Statutory Auditors

The terms of office of Statutory Auditors Messrs. Choichiro Hori and Yutaka Hasegawa will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes the election of two (2) Statutory Auditors.

The Board of Statutory Auditors has given its approval to this proposal.

The candidates for Statutory Auditors are as follows:

No.	Name		Current positions at the Company
1	Yutaka Hasegawa	Reappointment	Standing Auditor
2	Toshihito Yamanaka	New appointment Outside Independent	

No.	Name (Date of birth)	Career summary and positions at the Company	Number of shares of the Company held
1	Yutaka Hasegawa (October 3, 1965) <div style="border: 1px solid black; padding: 2px; display: inline-block;">Reappointment</div>	Apr. 1988 Joined Osaki Electric Co., Ltd. Jun. 2014 General Manager of General Affairs Department, Administration Division Jun. 2022 Auditor Jun. 2024 Standing Auditor (to date) <u>Attendance at the Board of Directors meetings</u> 100% (18/18) <u>Attendance at the Board of Auditors meetings</u> 100% (17/17) <u>Special interests with the Company</u> None	3,029
<u>Reason for nomination as a candidate for Statutory Auditor</u> Mr. Yutaka Hasegawa has worked mainly in the general affairs, accounting, and other administrative divisions of the Company, including its subsidiaries. He also has extensive experience and achievements as the person responsible for the Compliance Committee and the Risk Management Secretariat. Since June 2022, he has been serving as an Auditor. His comprehensive understanding of the Company's overall operations enables him to appropriately perform auditing duties, and therefore, the Company renominates him as a candidate for Statutory Auditor.			

No.	Name (Date of birth)	Career summary and positions at the Company	Number of shares of the Company held
2	<p>Toshihito Yamanaka (January 26, 1961)</p> <div style="border: 1px solid black; padding: 2px; width: fit-content; margin: 5px auto;"> <p style="margin: 0;">New appointment</p> <div style="border: 1px solid black; padding: 2px; width: fit-content; margin: 0 auto;"> <p style="margin: 0;">Outside</p> <div style="border: 1px solid black; padding: 2px; width: fit-content; margin: 0 auto;"> <p style="margin: 0;">Independent</p> </div> </div> </div>	<p>Apr. 1984 Joined The Fuji Bank, Limited</p> <p>Oct. 2006 General Manager of Meguro Branch, Mizuho Bank, Ltd.</p> <p>Apr. 2009 General Manager of Financial Institutions and Public-Sector Entities Management Department, Mizuho Corporate Bank, Ltd.</p> <p>Apr. 2010 General Manager of Sapporo Branch, Mizuho Bank, Ltd.</p> <p>Apr. 2012 General Manager of Branch Banking Division III</p> <p>Apr. 2013 Deputy Director-General of Group Human Resources Division</p> <p>Jun. 2013 Left Mizuho Bank, Ltd.</p> <p>Jun. 2013 Outside Audit & Supervisory Board Member (Standing Audit & Supervisory Board Member), TAKARA HOLDINGS INC. (retired in June 2025)</p> <p> Outside Audit & Supervisory Board Member, TAKARA SHUZO CO., LTD. (retired in June 2017)</p> <p><u>Significant concurrent positions</u></p> <p>None</p> <p><u>Special interests with the Company</u></p> <p>None</p>	-
<p><u>Reason for nomination as a candidate for Outside Statutory Auditor</u></p> <p>Mr. Toshihito Yamanaka has a wide-ranging practical experience at major financial institutions, from sales to corporate planning at the headquarters and department and branch management. He also performed his duties for 12 years as a Standing Audit & Supervisory Board Member of a holding company that has a major sake brewing company, a group of overseas food wholesale companies, and a bio company under its umbrella. He has a high level of expertise in finance and accounting and a bird's-eye view of the overall management nurtured through these experiences. The Company believes that he is well qualified to appropriately perform his duties as a Statutory Auditor of the Company and therefore nominates him as a new candidate for Outside Statutory Auditor.</p> <p><u>Matters concerning independence of candidate</u></p> <p>The Company has registered Mr. Toshihito Yamanaka as Independent Director stipulated in the regulations of Tokyo Stock Exchange.</p> <p>There is no attribute information on the candidate's independence.</p>			

- Notes:
1. Mr. Toshihito Yamanaka is a candidate for Outside Statutory Auditor.
 2. The Company has, pursuant to Article 427, Paragraph 1 of the Companies Act, concluded an agreement with Mr. Yutaka Hasegawa to limit his liability for damages as provided in Article 423, Paragraph 1 of said Act. The maximum amount of liability for damages under such an agreement is the aggregate sum of the amounts stipulated in each item of Article 425, Paragraph 1 of said Act. If the reappointment of Mr. Yutaka Hasegawa is approved, the Company plans to continue the liability limitation agreement with him. If the appointment of Mr. Toshihito Yamanaka is approved, the Company plans to enter into the liability limitation agreement with him.
 3. The Company has concluded a directors and officers liability insurance contract with an insurance company with the candidates as the insured. Please refer to "4. Matters Regarding Directors and Other Officers, (3) Outline of Contents of Directors and Officers Liability Insurance Contract" in the Business Report (Japanese only). The Company plans to renew the policy with the same content at the time of the next renewal.

<Reference> Skills Matrix

The Company has defined the expansion of overseas metering and control businesses and domestic solution-related businesses and the strengthening of corporate governance and risk management as its key management priorities in order to realize its “Medium-term Growth Strategy.”

In addressing these priorities, the Company recognizes that the Board of Directors is expected to provide appropriate advice and oversight to management, thereby supporting timely decision-making from a medium- to long-term perspective and ensuring the effective execution of management strategies. Based on this recognition, the Company has been making continued efforts to improve the effectiveness of the Board.

Taking into account the aforementioned management priorities and the roles expected of the Board, the Company has revised the skills matrix this year to clarify more explicitly the skills (including experience and expertise) required of the Directors and Statutory Auditors.

In nominating Director and Statutory Auditor candidates on this occasion, the Company has considered candidates based on the revised skills matrix and has achieved a Board composition that ensures an appropriate balance of skills and overall effectiveness.

The skills matrix below shows the main skills that each Director and Statutory Auditor must have. The Company believes that the Board of Directors appointed following the General Meeting of Shareholders has a structure that contributes to the realization of the Company’s “Medium-term Growth Strategy” and the strengthening of its earning power.

	Representative	Outside	Officers	Corporate Management	Global Management	Sales & Marketing	Technology Development & Manufacturing	Finance, Accounting & Capital Policy	Legal, Corporate Governance & Risk Management	Human Capital Strategy	Sustainability
Directors	●		Yoshihide Watanabe	●	●	●	●				
	●		Mitsuyasu Watanabe	●	●		●				
			Ryuichi Ueno	●	●			●			●
		●	Masami Mizuno	●				●		●	●
		●	Shoko Kuroki		●			●		●	●
		●	Yoshinami Takahashi	●	●	●	●				
Statutory Auditors			Yutaka Hasegawa					●	●		
		●	Toshihito Yamanaka					●	●	●	
		●	Kumiko Kitai						●	●	
		●	Chihiro Kawai					●	●		

Skills	Definition
Corporate Management	Experience and expertise in corporate management and corporate governance, including serving as a director of a listed company
Global Management	Experience in global business operations or management of global business
Sales & Marketing	Experience in sales and marketing within solution-based businesses
Technology Development & Manufacturing	Management experience in technology development and manufacturing fields
Finance, Accounting & Capital Policy	Experience and expertise as a head of financial and accounting, in auditing, financial strategy and capital policy including M&A
Legal, Corporate Governance & Risk Management	Experience and expertise in legal affairs, corporate governance, and risk management necessary to ensure sustainable corporate operations
Human Capital Strategy	Experience and expertise in human capital strategy aligned with business strategy
Sustainability	Experience and expertise in sustainability management