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Securities Code: 6141  
March 6, 2020

To Our Shareholders

106 Kitakoriyama-cho, Yamato-Koriyama City, Nara  
**DMG MORI CO., LTD.**  
Masahiko Mori, President

## Notice of Convocation of the 72nd Annual General Meeting of Shareholders

You are cordially invited to attend the 72nd Annual General Meeting of Shareholders of DMG MORI CO., LTD. (the “Company”) to be held as described below.

**In the event that you are unable to attend the meeting, you may exercise your voting rights in writing. Please indicate your approval or disapproval on the enclosed Exercise of Voting Rights form and return the form to us no later than 5:00 p.m. (the end of the business day) on March 23, 2020 after reviewing the attached Reference Material for the General Meeting of Shareholders.**

- 1. Date and time:** Tuesday, March 24, 2020 at 1:00 p.m.  
Reception for attendees begins at 11:30 a.m.
- 2. Venue:** Grand Hall, DMG MORI YAMATO KORIYAMAJO HALL  
211-3 Kitakoriyama-cho, Yamato-Koriyama City, Nara

**3. Agenda:**

**Matters to be reported:**

1. Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements for the 72nd Fiscal Year (from January 1, 2019 to December 31, 2019)
2. Audit Reports of the Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Board for the 72nd Fiscal Year

**Matters to be resolved:**

- Proposal 1:** Appropriation of surplus  
**Proposal 2:** Election of ten (10) Directors

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Request

- ◎ Attendees are kindly requested to submit their Exercise of Voting Rights form to the receptionist on the day of the meeting.
- ◎ If any revision is made with regard to the matters stated in the Business Report, Consolidated Financial Statements, Non-consolidated Financial Statements and the Reference Material for the General Meeting of Shareholders, the modified information will be shown on the website of the Company (<https://www.dmgmori.co.jp/corporate/en/>).
- ◎ Infections of a novel coronavirus (COVID-19) are spreading. We ask you to take actions to prevent the spread of infection by wearing masks, etc., and attend after confirming the infection status and your physical condition at the time of the General Meeting of Shareholders. In addition, we ask for your cooperation as we may take measures to prevent the spread of infection at the venue for the General Meeting of Shareholders.

# Reference Material for the General Meeting of Shareholders

## Agenda Items and Reference Materials

### Proposal 1: Appropriation of surplus

Details pertaining to the appropriation of surplus are as follows:

#### Matters relating to year-end dividends

It is proposed that the year-end dividend for the current fiscal year be paid in consideration of providing a stable return, the year's operating results, future operating environment and other aspects, as follows.

#### (1) Type of dividends

Cash

#### (2) Allocation and total amount of the dividend assets

¥30 per common share of the Company                      Total amount of dividends: ¥3,739,190,640

Since the interim dividend in the amount of ¥30 has been distributed, the annual dividend for the current fiscal year would be ¥60 per share (total amount of dividends: ¥7,464,489,000).

#### (3) Effective date of dividends of surplus

March 25, 2020

**Proposal 2:** Election of ten (10) Directors

The terms of office of all eleven (11) Directors will expire at the conclusion of this General Meeting of Shareholders. This proposal requests the election of ten (10) Directors, including four (4) External Directors.

The candidates for Directors are as follows:

No.	Name (Date of birth)	Brief personal history, position and area of responsibility (significant concurrent positions)	Number of the Company's shares held
1	Masahiko Mori (September 16, 1961)	<p>Mar. 1985 Graduated from the Department of Precision Engineering, the Faculty of Engineering, Kyoto University</p> <p>Apr. 1985 Joined ITOCHU Corporation</p> <p>Apr. 1993 Joined the Company</p> <p>Jun. 1994 Director, General Manager, Planning / Management Office and International Affairs Department</p> <p>Jun. 1996 Senior Director</p> <p>Jun. 1997 Executive Director</p> <p>Jun. 1999 President (incumbent)</p> <p>Oct. 2003 Dr. Eng. of the University of Tokyo</p> <p>Nov. 2009 Member of Supervisory Board, DMG MORI AKTIENGESELLSCHAFT</p> <p>May 2018 Chairman of Supervisory Board, DMG MORI AKTIENGESELLSCHAFT (incumbent)</p> <p>To the present</p>	3,591,485 shares
2	Christian Thönes (May 1, 1972)	<p>Jul. 1998 Graduated from the Business Management Department, University of Münster</p> <p>Aug. 1998 Joined GILDEMEISTER AKTIENGESELLSCHAFT (currently DMG MORI AKTIENGESELLSCHAFT)</p> <p>Nov. 2001 Managing Director, SAUER GmbH<sup>(Note)</sup></p> <p>Jul. 2009 Managing Director, DECKEL MAHO Pfronten GmbH<sup>(Note)</sup></p> <p>Jan. 2012 Executive Board Member, DMG MORI AKTIENGESELLSCHAFT</p> <p>Apr. 2016 Chairman of the Executive Board, DMG MORI AKTIENGESELLSCHAFT (incumbent)</p> <p>Mar. 2019 Vice President, Director in charge of DMG MORI AKTIENGESELLSCHAFT of the Company (incumbent)</p> <p>To the present</p> <p>(Note) SAUER GmbH and DECKEL MAHO Pfronten GmbH are subsidiaries of DMG MORI AKTIENGESELLSCHAFT.</p>	—
3	Hiroaki Tamai (March 20, 1960)	<p>Mar. 1983 Graduated from the Faculty of Commerce, Doshisha University</p> <p>Mar. 1983 Joined the Company</p> <p>Jun. 2003 Director, Executive General Manager, Administrative HQ</p> <p>Jun. 2007 Senior Director, Executive General Manager, Administrative HQ</p> <p>Jun. 2008 Executive Director, Executive General Manager, Administrative HQ</p> <p>Mar. 2016 Executive Vice President, Director in charge of Administration, Executive General Manager, Administrative HQ</p> <p>Feb. 2020 Executive Vice President, Director in charge of Administration / Production, Executive General Manager, Administrative HQ, President, Production HQ (incumbent)</p> <p>To the present</p>	57,700 shares

No.	Name (Date of birth)	Brief personal history, position and area of responsibility (significant concurrent positions)	Number of the Company's shares held
4	Hirotake Kobayashi (December 25, 1954)	<p>Mar. 1977 Graduated from the Faculty of Economics, Keio University</p> <p>Apr. 1977 Joined Kirin Brewery Company, Limited (currently Kirin Holdings Company, Limited)</p> <p>Mar. 2012 Representative Director, Managing Director, Kirin Holdings Company, Limited</p> <p>Oct. 2015 Joined the Company Senior Executive Officer, Vice Executive General Manager, Accounting / Finance HQ</p> <p>Mar. 2016 Executive Director, Director in charge of Accounting / Finance, Executive General Manager, Accounting / Finance HQ</p> <p>Mar. 2017 Executive Vice President, Director in charge of Accounting / Finance, Executive General Manager, Accounting / Finance HQ (incumbent)</p> <p>To the present</p>	40,200 shares
5	Makoto Fujishima (March 18, 1958)	<p>Mar. 1981 Graduated from the Department of Electronic Engineering, Faculty of Engineering, Doshisha University</p> <p>Mar. 1981 Joined the Company</p> <p>Mar. 2001 General Manager, Control Technology Department</p> <p>Sep. 2002 Dr. Eng. of Kyoto University</p> <p>Jun. 2003 Director, General Manager, Control Technology Laboratory of the Company</p> <p>Jun. 2005 Senior Director, Executive General Manager, Development / Manufacturing HQ (in charge of Development), General Manager, Information System Department</p> <p>Apr. 2014 Senior Executive Officer, Manufacturing / Development / Quality HQ (in charge of Electrical Circuit / Control)</p> <p>Jan. 2019 Senior Executive Officer, President, R&amp;D HQ</p> <p>Mar. 2019 Executive Director, Director in charge of Research &amp; Development, President, R&amp;D HQ (incumbent)</p> <p>To the present</p>	23,200 shares
6	James Nudo (May 30, 1954)	<p>Jun. 1981 Juris Doctor of Loyola University Law School</p> <p>Nov. 1981 Registered as Attorney at law to the State of Illinois, U.S.A. and the United States Federal courts</p> <p>Jun. 1982 Established Law Offices of James V. Nudo</p> <p>Aug. 1992 Joined Yamazen, Inc.</p> <p>Apr. 2003 Joined the Company</p> <p>Jul. 2014 Operating Officer, General Manager, International Legal Department</p> <p>Jan. 2017 Executive Officer, General Manager, International Legal / International Human Resources Department</p> <p>Dec. 2017 Executive Officer of the Company President and Director, DMG MORI USA, Inc.</p> <p>Jan. 2019 Senior Executive Officer of the Company President and Director, DMG MORI USA, Inc.</p> <p>Mar. 2019 Executive Director, Director in charge of the Americas of the Company President and Director, DMG MORI USA, Inc. (incumbent)</p> <p>To the present</p>	3,300 shares

No.	Name (Date of birth)	Brief personal history, position and area of responsibility (significant concurrent positions)	Number of the Company's shares held
7	Tojiro Aoyama (August 29, 1951)	<p>Mar. 1974 Graduated from the Faculty of Engineering, Keio University</p> <p>Mar. 1979 Dr. Eng. of Keio University</p> <p>Apr. 1988 Associate Professor, the Faculty of Science and Technology (Department of Mechanical Engineering), Keio University</p> <p>Apr. 1996 Professor, the Faculty of Science and Technology (Department of System Design Engineering), Keio University</p> <p>Jul. 2009 Dean, the Faculty of Science and Technology and Chair of Graduate School of Science and Technology, Keio University</p> <p>Jun. 2015 External Director of the Company (incumbent)</p> <p>Mar. 2017 Outside Audit &amp; Supervisory Board Member, Mitsubishi Pencil Co., Ltd.</p> <p>May 2017 Vice-President, Keio University (incumbent)</p> <p>Mar. 2019 Outside Director, Mitsubishi Pencil Co., Ltd. (incumbent)</p> <p>To the present</p>	1,000 shares
8	Tsuyoshi Nomura (December 7, 1952)	<p>Mar. 1976 Graduated from the Faculty of Engineering, Kyoto University</p> <p>Mar. 1978 Completed master's course, Department of Precision Engineering, Graduate School of Engineering, Kyoto University</p> <p>Jan. 1990 Joined Matsushita Electric Industrial Co., Ltd. (currently Panasonic Corporation)</p> <p>Apr. 2009 Executive Officer, Director, Manufacturing Innovation Division, Panasonic Corporation Corporate Auditor, Panasonic Factory Solutions Co., Ltd.</p> <p>Apr. 2012 Managing Executive Officer, Director, Manufacturing Innovation Division, Panasonic Corporation</p> <p>Apr. 2013 Dr. Eng. of Osaka University</p> <p>Jun. 2013 Managing Director, Panasonic Corporation</p> <p>Jun. 2015 External Director of the Company (incumbent) President, Nomura Techno Science Co., Ltd. (incumbent)</p> <p>To the present</p>	1,000 shares

No.	Name (Date of birth)	Brief personal history, position and area of responsibility (significant concurrent positions)	Number of the Company's shares held
9	Makoto Nakajima (January 2, 1952)	<p>Mar. 1974 Graduated from the Faculty of Law, University of Tokyo</p> <p>Apr. 1974 Joined Ministry of International Trade and Industry (currently Ministry of Economy, Trade and Industry)</p> <p>Jan. 2001 Director-General, Kansai Bureau of Economy, Trade and Industry, Ministry of Economy, Trade and Industry</p> <p>Jun. 2004 Director-General, Trade and Economic Cooperation Bureau, Ministry of Economy, Trade and Industry</p> <p>Sep. 2005 Commissioner, Japan Patent Office</p> <p>Jul. 2007 Retired from office</p> <p>Feb. 2008 Consultant, Sumitomo Electric Industries, Ltd.</p> <p>Apr. 2009 Registered as Attorney at law</p> <p>Oct. 2009 Managing Executive Officer, Sumitomo Electric Industries, Ltd.</p> <p>Jun. 2010 Managing Director, Sumitomo Electric Industries, Ltd.</p> <p>Jun. 2014 Representative Senior Managing Director, Sumitomo Electric Industries, Ltd.</p> <p>Jun. 2016 Vice Chairman and Senior Executive Managing Director, Japan Institute of Invention and Innovation (incumbent)</p> <p>Mar. 2017 External Director of the Company (incumbent)</p> <p>To the present</p>	1,000 shares
10	Takashi Mitachi (January 21, 1957)	<p>Mar. 1979 Graduated from the Faculty of Letters, Kyoto University</p> <p>Apr. 1979 Joined Japan Airlines Co., Ltd.</p> <p>Jun. 1992 Received MBA from Harvard Business School</p> <p>Oct. 1993 Joined The Boston Consulting Group</p> <p>Jan. 1999 Vice President, The Boston Consulting Group</p> <p>Jan. 2005 Japan Co-chair, The Boston Consulting Group</p> <p>May 2005 Senior Vice President, The Boston Consulting Group</p> <p>Jan. 2016 Senior Partner &amp; Managing Director, BCG Fellow (Risk Management), The Boston Consulting Group</p> <p>Mar. 2016 Outside Director, Rakuten, Inc. (incumbent)</p> <p>Mar. 2017 External Director of the Company (incumbent)</p> <p>Outside Director, Unicharm Corporation (incumbent)</p> <p>Jun. 2017 Director (Outside Director), Tokio Marine Holdings, Inc. (incumbent)</p> <p>Oct. 2017 Senior Advisor, The Boston Consulting Group (incumbent)</p> <p>To the present</p>	1,500 shares

1. There are no special interests between each of the candidates for Directors and the Company.
2. Tojiro Aoyama, Tsuyoshi Nomura, Makoto Nakajima and Takashi Mitachi are candidates for External Directors fulfilling the requirements provided in Article 2, paragraph (3), item (vii) of the Regulation for Enforcement of the Companies Act.
3. Reasons for nominating Tojiro Aoyama, Tsuyoshi Nomura, Makoto Nakajima and Takashi Mitachi as candidates for External Directors are as follows:
  - (1) The candidate Tojiro Aoyama has served in roles such as professor at the Faculty of Science and Technology of Keio University and Dean of that Faculty. This proposal requests the election of Tojiro Aoyama as an External Director with the expectation of utilizing his extensive and unsurpassed knowledge in fields such as mechanical engineering and production engineering, along with his rich experience toward the Company's management. Currently, the candidate Tojiro Aoyama has assumed the position of Vice-President of Keio University. Moreover, whereas the Company engages in transactions (joint researches) with Keio University, the total amounts transacted and the corresponding value of that business as a percentage of the Company's consolidated net sales for the past three years, as listed below, are negligible, and the Company has determined that this is not something that affects the independence of Tojiro Aoyama.

Year	Total business transacted (Millions of yen)	Proportion to Company's consolidated net sales
2017	9	0.00%
2018	7	0.00%
2019	26	0.01%

- (2) The candidate Tsuyoshi Nomura has served in roles such as Managing Director of Panasonic Corporation during his career. This proposal requests the election of Tsuyoshi Nomura as an External Director with the expectation of utilizing his many years of management experience, work experience nurtured in the production technology, quality, and environmental fields, along with his extensive and sophisticated insight cultivated through these experiences toward the Company's management.

Since June 2015, the candidate Tsuyoshi Nomura has been retired from the position of Managing Director of Panasonic Corporation. Moreover, whereas the Company engages in transactions with Panasonic Corporation, the total amounts transacted and the corresponding value of that business as a percentage of the Company's consolidated net sales for the past three years, as listed below, are negligible, and the Company has determined that this is not something that affects the independence of Tsuyoshi Nomura.

Year	Total business transacted (Millions of yen)	Proportion to Company's consolidated net sales
2017	94	0.02%
2018	–	–
2019	30	0.01%

- (3) The candidate Makoto Nakajima has served in roles such as Commissioner of Japan Patent Office and Representative Director of Sumitomo Electric Industries, Ltd. during his career, and has qualifications as an attorney at law. As such, this proposal requests the election of Makoto Nakajima as an External Director with the expectation of utilizing his rich managerial experience along with his insight as a legal professional toward the Company's management.

Since June 2016, the candidate Makoto Nakajima has been retired from the position of Representative Senior Managing Director of Sumitomo Electric Industries, Ltd. Moreover, whereas the Company engages in transactions with Sumitomo Electric Industries, Ltd., the total amounts transacted and the corresponding value of that business as a percentage of the Company's consolidated net sales for the past three years, as listed below, are negligible, and the Company has determined that this is not something that affects the independence of Makoto Nakajima.

Year	Total business transacted (Millions of yen)	Proportion to Company's consolidated net sales
2017	89	0.02%
2018	114	0.02%
2019	130	0.03%

- (4) The candidate Takashi Mitachi has rich experience and expertise based on his many years having acted as a managerial consultant and manager at The Boston Consulting Group. As such, this proposal requests the election of Takashi Mitachi as an External Director with the expectation of utilizing such experience and expertise toward the Company's management. Currently, the candidate Takashi Mitachi has assumed the position of Senior Advisor of The Boston Consulting Group. Moreover, whereas the Company engages in transactions with The Boston Consulting Group, the total amounts transacted and the corresponding value of that business as a percentage of the Company's consolidated net sales for the past three years, as listed below, are negligible, and the Company has determined that this is not something that affects the independence of Takashi Mitachi.

Year	Total business transacted (Millions of yen)	Proportion to Company's consolidated net sales
2017	174	0.04%
2018	408	0.08%
2019	490	0.10%

4. Although the candidate Tojiro Aoyama does not have an experience of being directly involved in corporate management, the Company has judged from his extensive knowledge in the technological field, experience and insight as a director of an incorporated educational institution, officer of academic societies and the like, that he will be able to appropriately carry out his duties as an External Director. Accordingly, the Company has nominated him as a candidate for External Director.
5. The candidates Tojiro Aoyama, Tsuyoshi Nomura, Makoto Nakajima, and Takashi Mitachi currently serve as External Directors of the Company. At the conclusion of this General Meeting of Shareholders, the term of service of Tojiro Aoyama and Tsuyoshi Nomura as External Directors will have been four years and nine months, and the term of service of Makoto Nakajima and Takashi Mitachi will have been three years.
6. The Company has concluded agreements with the candidates Tojiro Aoyama, Tsuyoshi Nomura, Makoto Nakajima, and Takashi Mitachi to restrict their liability for damages described in Article 423, paragraph (1) of the Companies Act pursuant to the provisions of Article 427, paragraph (1) of the same Act. In the event that the four candidates are reelected, the Company plans to maintain the current agreements. An overview of these agreements is provided below.
  - If the External Director is liable to compensate the Company for damages due to personal neglect of duties, that liability will be restricted to the minimum liability amount prescribed in Article 425, paragraph (1) of the Companies Act pursuant to the provisions of Article 427, paragraph (1) of the same Act.
7. The Company has filed a notification to the Tokyo Stock Exchange, Inc. explaining that the candidates Tojiro Aoyama, Tsuyoshi Nomura, Makoto Nakajima, and Takashi Mitachi are independent officers, pursuant to the provisions prescribed by the Tokyo Stock Exchange.