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Securities Code: 6141
March 12, 2025

To Our Shareholders

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

Notice of Convocation of the 77th Annual General Meeting of Shareholders

We hereby invite our shareholders to the 77th Annual General Meeting of Shareholders of DMG MORI CO., LTD. (the "Company"), which will be held as described below.

In convening this General Meeting of Shareholders, the Company has taken measures for the electronic provision of information that consists of reference material, etc. (matters to be provided in electronic form). Accordingly, the reference material, etc. formerly delivered in paper together with this notice is provided electronically and disclosed on the following websites.

Please access one of the following websites to view the reference material, etc.:

The Company's website:

<https://www.dmgmori.co.jp/corporate/en/ir/shareholders/meeting.html>

Tokyo Stock Exchange website (Listed Company Search)*1:

<https://www2.jpx.co.jp/tseHpFront/JJK020030Action.do;jsessionid=00B070D0176EF890B48AEA7524BF1B512> (documents partly in Japanese)

Soukai Portal® (Sumitomo Mitsui Trust Bank, Limited):

<https://www.soukai-portal.net> (in Japanese)

(Please read QR code on the Voting Rights Exercise Form, or access the website by using the internet address shown above and enter ID and the password on the Voting Rights Exercise Form, to view the information.)

If you do not wish to attend the meeting in person, you may also exercise your voting rights in advance either in writing or via the internet. If you choose to exercise voting rights in advance,

*1 How to use the website of Tokyo Stock Exchange:

- 1) Open the link, enter "DMG MORI" under [Issue name (company name)] or our securities code "6141" under [Code] and click [Search].
- 2) Select [Basic information] and then [Documents for public inspection/PR information].
- 3) Select [Click here for access] under "Notice of General Shareholders Meeting/Informational Materials for a General Shareholders Meeting."

please do so no later than 5:00 p.m. on Wednesday, March 26, 2025, after examining the Reference Material for the General Meeting of Shareholders.

| | |
|---|--|
| <p>① Date and time</p> | <p>Thursday, March 27, 2025 at 1:00 p.m. (Admission of attendees begins at noon) (Please note that the starting time has changed from the previous meeting.)</p> |
| <p>② Venue</p> | <p>Grand Hall, DMG MORI YAMATO KORIYAMAJO HALL 211-3 Kitakoriyama-cho, Yamato-Koriyama City, Nara</p> |
| <p>③ Agenda</p> | <p>Matters to be reported:</p> <ol style="list-style-type: none"> 1. Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements for the 77th Fiscal Year (from January 1, 2024, to December 31, 2024) 2. Audit Reports of the Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Board for the 77th Fiscal Year <p>Matters to be resolved:</p> <p>Proposal 1: Appropriation of surplus Proposal 2: Amendment to the Articles of Incorporation Proposal 3: Election of twelve (12) Directors Proposal 4: Election of one (1) Audit & Supervisory Board Member</p> |
| <p>④ About the matters to be provided in electronic form</p> | <p>In accordance with laws and regulations and Article 15 in the Articles of Incorporation of the Company, out of the matters to be included in the documents that contain the matters to be provided in electronic form, the following matters are not included if you requested the delivery of this notice and its reference materials, etc. in paper:</p> <ol style="list-style-type: none"> 1. “Issues to be Addressed”, “Changes in Status of Assets and Income”, “Principal Business”, “Principal Offices”, “Principal Lenders”, “Matters Concerning Stock Acquisition Rights”, “Status of Financial Auditor”, and “Company Organization and Policies” in the Business Report 2. “Consolidated Statements of Changes in Equity” and “Notes on Consolidated Financial Statements” in the Consolidated Financial Statements 3. Non-consolidated Financial Statements 4. Audit Reports on the Non-consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Board <p>Please note that the documents that contain the matters to be provided in electronic form constitute a part of the Business Report, Consolidated Financial Statements, and Non-consolidated Financial Statements audited by the Audit & Supervisory Board Members for their audit report, and a part of the Consolidated Financial Statements and Non-consolidated Financial Statements audited by the Financial Auditor for their audit report.</p> <p>In the event of any modification to matters to be provided in electronic form, the Company will release a notice and provide both the original and modified version on its website and on the Tokyo Stock Exchange website as well as on Soukai Portal®.</p> |

Reference Material for the General Meeting of Shareholders

Proposal 1: Appropriation of surplus

Details pertaining to the appropriation of surplus are as follows:

Matters relating to year-end dividends

In consideration of the continuation of stable dividends, the operating results of the fiscal year, and the future business environment, the Company proposes to pay a year-end dividend for the current fiscal year as follows:

| | |
|---|---|
| Type of dividend | Cash |
| Allocation and total amount of the dividend assets | ¥50 per common share of the Company Total amount of dividends: ¥7,078,726,300 Since the interim dividend in the amount of ¥50 has been distributed, the annual dividend for the current fiscal year would be ¥100 per share (total amount of dividends: ¥14,157,471,100). |
| Effective date of dividends of surplus | March 28, 2025 |

Proposal 2: Amendment to the Articles of Incorporation

1. Reasons for the Proposal

The Company established a 2-headquarter organization between Nara City and Tokyo in July 2022 in order to strengthen its business continuity in the event of an emergency. It proposes to amend the location of the head office stipulated in Article 3 of the current Articles of Incorporation such that it will be in line with actual head office operations.

2. Details of the amendments

The details of the amendments are as follows.

(Underlined text shows amended portion.)

| Current Articles of Incorporation | Proposed Amendments |
|---|--|
| Location of Head Office Article 3 The Company shall have its head office located in <u>Yamato Koriyama City</u> . | Location of Head Office Article 3 The Company shall have its head office located in <u>Nara City</u> . |

Proposal 3: Election of twelve (12) Directors

The terms of office of all twelve (12) Directors will expire at the conclusion of this General Meeting of Shareholders. This proposal requests the election of twelve (12) Directors, including five (5) External Directors.

The candidates for Directors are as follows:

| No. | Name | Position in the Company | Attendance at Board of Directors meetings | |
|-----|---------------------------|--------------------------|---|--|
| 1 | Masahiko Mori | President | 9/9 | <input type="checkbox"/> Reelection |
| 2 | Hiroaki Tamai | Executive Vice President | 9/9 | <input type="checkbox"/> Reelection |
| 3 | Hirotake Kobayashi | Executive Vice President | 9/9 | <input type="checkbox"/> Reelection |
| 4 | Makoto Fujishima | Vice President | 9/9 | <input type="checkbox"/> Reelection |
| 5 | James Nudo | Vice President | 9/9 | <input type="checkbox"/> Reelection |
| 6 | Alfred Geißler | Director | 6/6 | <input type="checkbox"/> Reelection |
| 7 | Irene Bader | Director | 9/9 | <input type="checkbox"/> Reelection |
| 8 | Takashi Mitachi | External Director | 9/9 | <input type="checkbox"/> Reelection <input type="checkbox"/> External <input type="checkbox"/> Independent |
| 9 | Makoto Nakajima | External Director | 9/9 | <input type="checkbox"/> Reelection <input type="checkbox"/> External <input type="checkbox"/> Independent |
| 10 | Hiroko Watanabe | External Director | 9/9 | <input type="checkbox"/> Reelection <input type="checkbox"/> External <input type="checkbox"/> Independent |
| 11 | Mamoru Mitsuishi | External Director | 9/9 | <input type="checkbox"/> Reelection <input type="checkbox"/> External <input type="checkbox"/> Independent |
| 12 | Eriko Kawai | External Director | 9/9 | <input type="checkbox"/> Reelection <input type="checkbox"/> External <input type="checkbox"/> Independent |

(Note) Director Alfred Geißler was newly elected as Director at the 76th Annual General Meeting of Shareholders held on March 28, 2024 and assumed his office.

| | |
|--------------------------------------|--|
| <input type="checkbox"/> Reelection | Candidate for Director to be reelected |
| <input type="checkbox"/> External | Candidate for External Director |
| <input type="checkbox"/> Independent | Independent officer as defined by the stock exchange |

Skill matrix of Directors

| | Name | Corporate management | Global | Marketing | Engineering | Legal / Compliance | Finance / Accounting |
|----------|--------------------|----------------------|--------|-----------|-------------|--------------------|----------------------|
| Internal | Masahiko Mori | ● | ● | ● | ● | | ● |
| | Hiroaki Tamai | ● | ● | | | ● | ● |
| | Hirotake Kobayashi | ● | ● | | | | ● |
| | Makoto Fujishima | | ● | | ● | | |
| | James Nudo | | ● | | | ● | |
| | Alfred Geißler | ● | ● | | ● | | |
| | Irene Bader | | ● | ● | | | |
| External | Takashi Mitachi | ● | ● | | | | ● |
| | Makoto Nakajima | | ● | | | ● | |
| | Hiroko Watanabe | ● | ● | | ● | | |
| | Mamoru Mitsuishi | | ● | | ● | | |
| | Eriko Kawai | | ● | | | ● | ● |



Date of birth
September 16, 1961

Number of the Company's shares held
3,591,485 shares

Attendance at Board of Directors meetings
9/9

Brief personal history, position, area of responsibility, and significant concurrent positions

Mar. 1985 Graduated from the Department of Precision Engineering, Faculty of Engineering, Kyoto University

Apr. 1985 Joined ITOCHU Corporation

Apr. 1993 Joined the Company

Jun. 1994 Director, General Manager, Planning / Management Office and International Affairs Department

Jun. 1996 Senior Director

Jun. 1997 Executive Director

Jun. 1999 President (incumbent)

Oct. 2003 Dr. Eng. of the University of Tokyo

Nov. 2009 Member of Supervisory Board, DMG MORI AKTIENGESELLSCHAFT

May 2018 Chairman of Supervisory Board, DMG MORI AKTIENGESELLSCHAFT (incumbent)



Date of birth
March 20, 1960

Number of the Company's shares held
111,800 shares

Attendance at Board of Directors meetings
9/9

Brief personal history, position, area of responsibility, and significant concurrent positions

Mar. 1983 Graduated from the Faculty of Commerce, Doshisha University

Mar. 1983 Joined the Company

Jun. 2003 Director, Executive General Manager, Administrative HQ

Jun. 2007 Senior Director, Executive General Manager, Administrative HQ

Jun. 2008 Executive Director, Executive General Manager, Administrative HQ

Jun. 2014 Executive Vice President, Director in charge of Sales and Engineering / Administration, Executive General Manager, Sales and Engineering HQ / Administrative HQ

Mar. 2016 Executive Vice President, Director in charge of Administration, Executive General Manager, Administrative HQ

Feb. 2020 Executive Vice President, Director in charge of Administration / Production, Executive General Manager, Administrative HQ (incumbent)


Brief personal history, position, area of responsibility, and significant concurrent positions

| | | |
|---|-----------|--|
| | Mar. 1977 | Graduated from the Faculty of Economics, Keio University |
| | Apr. 1977 | Joined Kirin Brewery Company, Limited (currently Kirin Holdings Company, Limited) |
| | Mar. 2012 | Representative Director, Managing Director, Kirin Holdings Company, Limited |
| | Oct. 2015 | Joined the Company Senior Executive Officer, Vice Executive General Manager, Accounting / Finance HQ |
| Date of birth December 25, 1954 | Mar. 2016 | Executive Director in charge of Accounting / Finance, Executive General Manager, Accounting / Finance HQ |
| Number of the Company's shares held 49,500 shares | Mar. 2017 | Executive Vice President, Director in charge of Accounting / Finance, Executive General Manager, Accounting / Finance HQ |
| Attendance at Board of Directors meetings 9/9 | Jan. 2021 | Executive Vice President, Director in charge of Accounting / Finance and Sales, Executive General Manager, Accounting / Finance HQ (incumbent) |
| | Jan. 2024 | Executive Board Member, DMG MORI AKTIENGESELLSCHAFT (incumbent) |


Brief personal history, position, area of responsibility, and significant concurrent positions

| | | |
|---|-----------|---|
| | Mar. 1981 | Graduated from the Department of Electronic Engineering, Faculty of Engineering, Doshisha University |
| | Mar. 1981 | Joined the Company |
| | Mar. 2001 | General Manager, Control Technology Department |
| | Sep. 2002 | Dr. Eng. of Kyoto University |
| | Jun. 2003 | Director, General Manager, Control Technology Laboratory of the Company |
| Date of birth March 18, 1958 | Jun. 2005 | Senior Director, Executive General Manager, Development / Manufacturing HQ (in charge of Development), General Manager, Information System Department |
| Number of the Company's shares held 47,300 shares | Apr. 2014 | Senior Executive Officer, Manufacturing / Development / Quality HQ (in charge of Electrical Circuit / Control) |
| Attendance at Board of Directors meetings 9/9 | Jan. 2019 | Senior Executive Officer, President, R&D HQ |
| | Mar. 2019 | Executive Director in charge of Research & Development, President, R&D HQ |
| | Apr. 2021 | Executive Director, Executive General Manager, Quality HQ |
| | Aug. 2021 | Vice President, Director in charge of Quality, Executive General Manager, Quality HQ (incumbent) |



Date of birth
May 30, 1954

**Number of the
Company's shares held**
3,300 shares

**Attendance at Board of
Directors meetings**
9/9

Brief personal history, position, area of responsibility, and significant concurrent positions

| | |
|-----------|---|
| Jun. 1981 | Juris Doctor of Loyola University Law School |
| Nov. 1981 | Registered as Attorney at law in the State of Illinois, U.S.A. and the United States Federal Courts |
| Jun. 1982 | Established Law Offices of James V. Nudo |
| Aug. 1992 | Joined Yamazen, Inc. |
| Apr. 2003 | Joined the Company |
| Jul. 2014 | Operating Officer, General Manager, International Legal Department |
| Jan. 2017 | Executive Officer, General Manager, International Legal / International Human Resources Department |
| Jan. 2019 | Senior Executive Officer, President and Director, DMG MORI USA, Inc. |
| Mar. 2019 | Executive Director in charge of the Americas, President and Director, DMG MORI USA, Inc. |
| Aug. 2021 | Vice President, Director in charge of the Americas, CEO, DMG MORI AMERICAS HOLDING CORPORATION |
| Sep. 2022 | Vice President, Director in charge of the Americas, President, DMG MORI AMERICAS HOLDING CORPORATION, Managing Director, DMG MORI EMEA GmbH (incumbent) |



Date of birth
April 17, 1958

**Number of the
Company's shares held**
50,000 shares

**Attendance at Board of
Directors meetings**
6/6

Brief personal history, position, area of responsibility, and significant concurrent positions

| | |
|-----------|---|
| Feb. 1983 | Graduated from Technische Hochschule Augsburg |
| Jul. 1983 | Joined IROBUS Robot Systems (currently DMG MORI Pfronten GmbH) |
| Jan. 1997 | Head of Production, DECKEL MAHO Pfronten GmbH (currently DMG MORI Pfronten GmbH) |
| Jul. 2000 | Head of R&D, DMG MORI Pfronten GmbH |
| Jul. 2005 | Managing Director in charge of R&D / Production / Quality and Finance, DMG MORI Pfronten GmbH |
| Sep. 2016 | Managing Director in charge of R&D / Production / Quality and Finance, DMG MORI Pfronten GmbH, Managing Director in charge of R&D and Quality, DECKEL MAHO Seebach GmbH (currently DMG MORI Seebach GmbH) |
| May 2023 | Chairman of the Executive Board, DMG MORI AKTIENGESELLSCHAFT (incumbent) |
| Jul. 2023 | Senior Executive Officer, Director in charge of DMG MORI AKTIENGESELLSCHAFT of the Company |
| Mar. 2024 | Director in charge of DMG MORI AKTIENGESELLSCHAFT (incumbent) |

**Date of birth**

January 1, 1979

Number of the Company's shares held
2,500 shares**Attendance at Board of Directors meetings**

9/9

Brief personal history, position, area of responsibility, and significant concurrent positions

| | |
|-----------|--|
| Jun. 1999 | Graduated from Akademie für Sprachen und Wirtschaft |
| Mar. 2001 | Joined DMG Büll & Strunz GmbH (currently DMG MORI Austria GmbH) |
| Jan. 2002 | Technical Press and Marketing Manager, GILDEMEISTER AKTIENGESELLSCHAFT (currently DMG MORI AKTIENGESELLSCHAFT) |
| Apr. 2005 | Marketing Manager, MORI SEIKI GmbH (currently DMG MORI Global Marketing GmbH) |
| Mar. 2012 | MBA from The Open University Business School |
| May 2016 | Member of Supervisory Board, DMG MORI AKTIENGESELLSCHAFT (incumbent) |
| Jan. 2017 | Operating Officer in charge of Global Corporate Communication of the Company |
| Jan. 2019 | Executive Officer in charge of Global Corporate Communication |
| Jan. 2023 | Senior Executive Officer in charge of Global Corporate Communication |
| Mar. 2023 | Director in charge of Global Corporate Communication (incumbent) |

**Date of birth**

January 21, 1957

Number of the Company's shares held
4,600 shares**Attendance at Board of Directors meetings**

9/9

Brief personal history, position, area of responsibility, and significant concurrent positions

| | |
|-----------|--|
| Mar. 1979 | Graduated from the Faculty of Letters, Kyoto University |
| Apr. 1979 | Joined Japan Airlines Co., Ltd. |
| Jun. 1992 | Received MBA from Harvard Business School |
| Oct. 1993 | Joined The Boston Consulting Group |
| Jan. 2005 | Japan Co-chair, The Boston Consulting Group |
| Mar. 2016 | Outside Director, Rakuten, Inc. (currently Rakuten Group, Inc.) (incumbent) |
| Mar. 2017 | External Director of the Company (incumbent) Outside Director, Unicharm Corporation |
| Jun. 2017 | Director (Outside Director), Tokio Marine Holdings, Inc. (incumbent) |
| Oct. 2017 | Senior Advisor, The Boston Consulting Group |
| Jun. 2022 | Outside Director, Sumitomo Corporation (incumbent) |

**Date of birth**

January 2, 1952

Number of the Company's shares held

1,000 shares

Attendance at Board of Directors meetings

9/9

Brief personal history, position, area of responsibility, and significant concurrent positions

| | |
|-----------|---|
| Mar. 1974 | Graduated from the Faculty of Law, The University of Tokyo |
| Apr. 1974 | Joined Ministry of International Trade and Industry (currently Ministry of Economy, Trade and Industry) |
| Jan. 2001 | Director-General, Kansai Bureau of Economy, Trade and Industry, Ministry of Economy, Trade and Industry |
| Jun. 2004 | Director-General, Trade and Economic Cooperation Bureau, Ministry of Economy, Trade and Industry |
| Sep. 2005 | Commissioner, Japan Patent Office |
| Jul. 2007 | Retired from office |
| Feb. 2008 | Consultant, Sumitomo Electric Industries, Ltd. |
| Apr. 2009 | Registered as Attorney at law |
| Oct. 2009 | Managing Executive Officer, Sumitomo Electric Industries, Ltd. |
| Jun. 2010 | Managing Director, Sumitomo Electric Industries, Ltd. |
| Jun. 2014 | Representative Senior Managing Director, Sumitomo Electric Industries, Ltd. |
| Jun. 2016 | Vice Chairman and Senior Executive Managing Director, Japan Institute of Invention and Innovation |
| Oct. 2016 | Outside Director, AIRI Co., Ltd (incumbent) |
| Mar. 2017 | External Director of the Company (incumbent) |
| Jun. 2021 | Advisor, Japan Institute of Invention and Innovation (incumbent) |
| Apr. 2024 | Visiting Professor, Kanazawa Institute of Technology (incumbent) |



Date of birth
June 25, 1960

**Number of the
Company's shares held**
2,000 shares

**Attendance at Board of
Directors meetings**
9/9

Brief personal history, position, area of responsibility, and significant concurrent positions

| | |
|-----------|---|
| Mar. 1984 | Graduated from the Faculty of Humanities, Jissen Women's University |
| Mar. 1986 | Joined Fuji Electronics Industry Co., Ltd. |
| Jun. 1998 | Director, Fuji Electronics Industry Co., Ltd. |
| Apr. 1999 | Managing Director, Fuji Electronics Industry Co., Ltd. |
| Jun. 2008 | President, Fuji Electronics Industry Co., Ltd. (incumbent) |
| May 2009 | Director, Osaka Prefectural Manufacturing & Industrial Association (incumbent) |
| May 2016 | Director, Japan Industrial Furnace Manufacturers Association (incumbent) Chairperson, Monozukuri Nadeshiko |
| Jun. 2017 | Awarded by the Prime Minister for distinguished contribution toward the creation of a gender-equal society |
| Mar. 2021 | External Director of the Company (incumbent) |
| Apr. 2021 | Chairperson, Monozukuri Nadeshiko (incumbent) |
| Mar. 2023 | Temporary Member, Council for Small and Medium Enterprise Policy, Ministry of Economy, Trade and Industry |
| Jun. 2023 | Chair, Japan Metal Heat Treatment Association (incumbent) |
| Jun. 2023 | Director, The Japan Society for Heat Treatment (incumbent) |
| Aug. 2024 | Temporary Member, Council for Small and Medium Enterprise Policy, Ministry of Economy, Trade and Industry (incumbent) |

**Date of birth**

September 1, 1956

Number of the Company's shares held

0 shares

Attendance at Board of Directors meetings

9/9

Brief personal history, position, area of responsibility, and significant concurrent positions

| | |
|-----------|---|
| Mar. 1979 | Graduated from the Faculty of Science, The University of Tokyo |
| Mar. 1981 | Graduated from the Faculty of Engineering, The University of Tokyo |
| Mar. 1986 | Completed the Department of Mechanical Engineering, Graduate School of Engineering, The University of Tokyo (Doctor of Engineering) |
| Apr. 1986 | Lecturer, Faculty of Engineering, The University of Tokyo (Department of Industrial Mechanical Engineering) |
| Apr. 1989 | Assistant Professor, Faculty of Engineering, The University of Tokyo (Department of Industrial Mechanical Engineering) |
| Aug. 1999 | Professor, Graduate School of Engineering, The University of Tokyo (Department of Industrial Mechanical Engineering) |
| Apr. 2014 | Dean of the Graduate School of Engineering and Dean of the Faculty of Engineering, The University of Tokyo |
| Apr. 2017 | University Executive Director and Vice President, The University of Tokyo |
| Feb. 2019 | Representative Director, CIRP JAPAN |
| Aug. 2019 | President, CIRP (International Academy for Production Engineering) |
| Apr. 2022 | Director, National Institution for Academic Degrees and Quality Enhancement of Higher Education (incumbent) Specially Appointed Professor, Teikyo University Advanced Comprehensive Research Organization (incumbent) Visiting Professor, Research Council, Future Robotics Organization, Waseda University (incumbent) |
| Jun. 2022 | Professor Emeritus, The University of Tokyo |
| Mar. 2023 | External Director of the Company (incumbent) |
| Apr. 2023 | Visiting Researcher, Japan Aerospace Exploration Agency (incumbent) |
| Oct. 2023 | President, Science Council of Japan (incumbent) |
| Nov. 2023 | Member, Council for Science, Technology and Innovation (incumbent) |


Brief personal history, position, area of responsibility, and significant concurrent positions

| | | |
|--|-----------|--|
| | Jun. 1981 | Graduated from Harvard University |
| | Oct. 1981 | Joined Nomura Research Institute, Ltd. |
| | Jun. 1985 | MBA from INSEAD (Institut Européen d'Administration des Affaires) |
| | Sep. 1985 | Management Consultant, McKinsey & Company |
| | Oct. 1986 | Fund Manager, Mercury Asset Management, SG Warburg |
| | Nov. 1995 | Director and Executive Officer in charge of Investment (CIO), Yamaichi Regent ABC Polska |
| Date of birth April 28, 1958 | Jul. 1998 | Pension Fund Administrator, BIS (Bank for International Settlements) |
| Number of the Company's shares held 400 shares | Oct. 2004 | Pension Fund Administrator, OECD (Organization for Economic Cooperation and Development) |
| Attendance at Board of Directors meetings 9/9 | Apr. 2012 | Professor, Kyoto University |
| | Jun. 2018 | Outside Director, Daiwa Securities Group Inc. (incumbent) |
| | Mar. 2021 | Outside Audit & Supervisory Board Member, Yamaha Motor Co., Ltd. (incumbent) |
| | Apr. 2021 | Professor Emeritus, Kyoto University |
| | Jun. 2021 | Outside Director, Mitsui Fudosan Co., Ltd. (incumbent) |
| | Mar. 2023 | External Director of the Company (incumbent) |

1. There are no special interests between each of the candidates for Directors and the Company.
2. Takashi Mitachi, Makoto Nakajima, Hiroko Watanabe, Mamoru Mitsuishi, and Eriko Kawai are candidates for External Directors fulfilling the requirements stipulated in Article 2, paragraph (3), item (vii) of the Regulation for Enforcement of the Companies Act.
3. Reasons for nominating Takashi Mitachi, Makoto Nakajima, Hiroko Watanabe, Mamoru Mitsuishi, and Eriko Kawai as candidates for External Directors are as follows:
 - (1) Takashi Mitachi has rich experience and expertise as a management consultant and executive with the Boston Consulting Group. Therefore, this proposal requests the election of Takashi Mitachi as an External Director with the expectation that he will utilize his experience and expertise in the management of the Company. Takashi Mitachi retired from the position of Senior Advisor of The Boston Consulting Group in December 2021. Moreover, whereas the Company engages in transactions with The Boston Consulting Group, the amounts transacted and the corresponding value of that business as a percentage of the Company's consolidated 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 | Transaction amount (Millions of yen) | Proportion to Company's consolidated sales |
|------|---|---|
| 2022 | 429 | 0.09% |
| 2023 | 430 | 0.08% |
| 2024 | 430 | 0.08% |

- (2) 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 that he will utilize his rich managerial experience along with his insight as a legal professional in the management of the Company. In June 2016, Makoto Nakajima 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 amounts transacted and the corresponding value of that business as a percentage of the Company's consolidated 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 | Transaction amount (Millions of yen) | Proportion to Company's consolidated sales |
|------|---|---|
| 2022 | 87 | 0.02% |
| 2023 | 46 | 0.00% |
| 2024 | – | – |

- (3) Hiroko Watanabe has rich experience and knowledge as a manager as well as a director of industrial associations in the metal heat treatment industry, which like machine tools supports the manufacturing industry. As such, this proposal requests the election of Hiroko Watanabe as an External Director with the expectation that she will utilize her experience and knowledge in the management of the Company. Currently, Hiroko Watanabe has assumed the position of President of Fuji Electronics Industry Co., Ltd. Moreover, whereas the Company engages in transactions with Fuji Electronics Industry Co., Ltd., the amounts transacted and the corresponding value of that business as a percentage of the Company's consolidated 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 Hiroko Watanabe.

| Year | Transaction amount (Millions of yen) | Proportion to Company's consolidated sales |
|------|---|---|
| 2022 | 16 | 0.00% |
| 2023 | 34 | 0.00% |
| 2024 | 41 | 0.01% |

- (4) Mamoru Mitsuishi has served as a professor and as the Dean of the Graduate School of Engineering and of the Faculty of Engineering at the University of Tokyo. This proposal requests the election of Mamoru Mitsuishi as an External Director with the expectation that he will utilize his extensive knowledge and rich experience in fields such as precision mechanical engineering in the management of the Company. Mamoru Mitsuishi retired from the position of Executive Director and Vice President of the University of Tokyo in March 2021. Moreover, whereas the Company engages in transactions (joint research and donations) with the University of Tokyo, the amounts transacted and the corresponding value of that business as a percentage of the Company's consolidated 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 Mamoru Mitsuishi.

| Year | Transaction amount (Millions of yen) | Proportion to Company's consolidated sales |
|------|---|---|
| 2022 | 19 | 0.00% |
| 2023 | 20 | 0.00% |
| 2024 | 16 | 0.00% |

- (5) The Company has nominated Eriko Kawai as a candidate for External Director in the belief that she will utilize her wealth of experience in international companies and organizations and her experience and achievements as an executive in the management of the Company.

4. Although Mamoru Mitsuishi does not have the experience of being directly involved in corporate management, based on his extensive knowledge in the technological field, experience, and insight as Executive Director and Vice President of the University of Tokyo and an officer of academic organizations, etc., the Company has judged 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. At Yamaha Motor Co., Ltd. for which Eriko Kawai serves as Outside Audit & Supervisory Board Member, there were found to be improper cases in the application of model specification for motorcycles, resulting in on-site inspection and guidance by the Ministry of Land, Infrastructure, Transport and Tourism in June 2024. She was not aware of the relevant cases in advance, and had been making suggestions from the perspective of legal compliance. In addition, after the said cases were found, she has been fulfilling her duties by making suggestions, etc. on conducting thorough investigations, strengthening internal controls aimed at preventing recurrence, and ensuring compliance.
6. Takashi Mitachi, Makoto Nakajima, Hiroko Watanabe, Mamoru Mitsuishi, and Eriko Kawai currently serve as External Directors of the Company. At the conclusion of this General Meeting of Shareholders, their terms of service as External Director will have been eight years for Takashi Mitachi and Makoto Nakajima, four years for Hiroko Watanabe, and two years for Mamoru Mitsuishi and Eriko Kawai.
7. The Company has concluded agreements with Takashi Mitachi, Makoto Nakajima, Hiroko Watanabe, Mamoru Mitsuishi, and Eriko Kawai 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 five candidates are reelected, the Company plans to maintain the current agreements. An overview of the agreement 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.
8. The Company has entered into a contract of directors and officers liability insurance with an insurance company as provided for in Article 430-3, paragraph (1) of the Companies Act. A summary of the details of the insurance contract is provided in “III. Matters Concerning Company Officers, (3) Summary of details of directors and officers liability insurance contract” of the Business Report (in Japanese only). If the election of each candidate for Director is approved, they will continue to be included as an insured person in the insurance contract. In addition, when the insurance contract is renewed next time, the Company plans to renew it with the same terms.
9. The Company has filed a notification to the Tokyo Stock Exchange, Inc. explaining that Takashi Mitachi, Makoto Nakajima, Hiroko Watanabe, Mamoru Mitsuishi, and Eriko Kawai have been appointed as independent officers, pursuant to the provisions prescribed by said exchange.

Proposal 4: Election of one (1) Audit & Supervisory Board Member

At the conclusion of this General Meeting of Shareholders, the term of office of Audit & Supervisory Board Member Takahiro Iwase will expire. This proposal requests the election of one (1) Audit & Supervisory Board Member. The consent of the Audit & Supervisory Board has been obtained for this proposal.

The candidate for Audit & Supervisory Board Member is as follows:

Takahiro Iwase

Reelection

External

Independent



Brief personal history, position, and significant concurrent positions

| | | |
|--|--|---|
| <p>Date of birth May 28, 1952</p> <p>Number of the Company's shares held 0 shares</p> <p>Attendance at Board of Directors meetings 9/9</p> <p>Attendance at Audit & Supervisory Board meetings 10/10</p> | <p>Mar. 1975</p> <p>Mar. 1977</p> <p>Apr. 1977</p> <p>Jun. 2005</p> <p>Jun. 2009</p> <p>Apr. 2011</p> <p>Jun. 2011</p> <p>Jun. 2014</p> <p>Apr. 2016</p> <p>Jun. 2016</p> <p>Jun. 2017</p> <p>Mar. 2021</p> <p>Jun. 2021</p> | <p>Graduated from the School of Engineering, Nagoya University</p> <p>Completed master's course, Graduate School of Engineering, Nagoya University</p> <p>Joined Toyota Motor Co., Ltd. (currently TOYOTA MOTOR CORPORATION)</p> <p>Managing Officer, TOYOTA MOTOR CORPORATION</p> <p>Senior Managing Director, TOYOTA MOTOR CORPORATION</p> <p>Outside Audit & Supervisory Board Member, Chuo Spring Co., Ltd.</p> <p>Vice Chairman of the Board of Directors, Toyota Motor Asia Pacific Pte Ltd.</p> <p>Senior Managing Officer, TOYOTA MOTOR CORPORATION</p> <p>President, TOYOTA AUTO BODY CO., LTD.</p> <p>Standing Advisor, Aichi Steel Corporation</p> <p>Chairman, Aichi Steel Corporation</p> <p>Outside Audit & Supervisory Board Member, Chuo Spring Co., Ltd.</p> <p>External Audit & Supervisory Board Member of the Company (incumbent)</p> <p>Outside Director, Makita Corporation (incumbent)</p> |
|--|--|---|

1. There are no special interests between Takahiro Iwase and the Company.
2. Takahiro Iwase is a candidate for External Audit & Supervisory Board Member fulfilling the requirements provided in Article 2, paragraph (3), item (viii) of the Regulation for Enforcement of the Companies Act.
3. Reasons for nominating Takahiro Iwase as a candidate for External Audit & Supervisory Board Member are as follows:

Takahiro Iwase has rich experience and insight based on his many years having acted as an executive at TOYOTA MOTOR CORPORATION and other companies in the manufacturing industry. As such, this proposal requests the election of Takahiro Iwase as an External Audit & Supervisory Board Member with the expectation of utilizing such experience and insight toward the Company's audit system. Currently, Takahiro Iwase has assumed the position of Outside Director of Makita Corporation. Moreover, whereas the Company engages in transactions with Makita Corporation, the amounts transacted and the corresponding value of that business as a percentage of the Company's consolidated 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 Takahiro Iwase.

| Year | Transaction amount (Millions of yen) | Proportion to Company's consolidated sales |
|------|---|---|
| 2022 | 163 | 0.03% |
| 2023 | – | – |
| 2024 | – | – |

4. Takahiro Iwase currently serves as an External Audit & Supervisory Board Member of the Company. At the conclusion of this General Meeting of Shareholders, his term of office as External Audit & Supervisory Board Member will have been four years.
5. The Company has concluded an agreement with Takahiro Iwase to restrict his 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 he is reelected, the Company plans to maintain the current agreement. An overview of the agreement is provided below.
 - If the External Audit & Supervisory Board Member 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.
6. The Company has entered into a contract of directors and officers liability insurance with an insurance company as provided for in Article 430-3, paragraph (1) of the Companies Act. A summary of the details of the insurance contract is provided in “III. Matters Concerning Company Officers, (3) Summary of details of directors and officers liability insurance contract” of the Business Report (in Japanese only). If the election of Takahiro Iwase is approved, he will continue to be included as an insured person in the insurance contract. In addition, when the insurance contract is renewed next time, the Company plans to renew it with the same terms.
7. The Company has filed a notification to the Tokyo Stock Exchange, Inc. explaining that Takahiro Iwase has been reappointed as an independent officer, pursuant to the provisions prescribed by the said exchange.