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Securities Code: 6905

Date of sending by postal mail: July 17, 2025

Start date of measures for electronic provision: July 16, 2025

To Our Shareholders:

Morio Saito  
President and Representative Director  
**COSEL CO., LTD.**  
1-6-43 Kamiakae-machi, Toyama City,  
Toyama

## Notice of the 56th Annual General Meeting of Shareholders

We are pleased to announce the 56th Annual General Meeting of Shareholders of COSEL CO., LTD. (the “Company”), which will be held as indicated below.

In convening this General Meeting of Shareholders, the Company has taken measures to provide information that constitutes the content of reference documents for the general meeting of shareholders, etc. (items for which measures to provide information in electronic format will be taken) in electronic format, and has posted the information on each of the following websites. Please access either of the websites to view the information.

The Company’s website:

<https://www.cosel.co.jp/corporate/ir/library/shareholders/index.html> (in Japanese)

Website for posted informational materials for the general meeting of shareholders:

<https://d.sokai.jp/6905/teiji/> (in Japanese)

Tokyo Stock Exchange (TSE) website (Listed Company Search):

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

(Access the TSE website by using the Internet address shown above, enter “COSEL” in “Issue name (company name)” or the Company’s securities code “6905” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.” Under “Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].”)

Instead of attending the Meeting in person, you may exercise your voting rights by mail or via the Internet, etc. Please examine the Reference Documents for General Meeting of Shareholders and exercise your voting rights in accordance with the “Guidance on Exercising Voting Rights” (in Japanese only) no later than 5:15 p.m. on Wednesday, August 6, 2025 (JST).

- 1. Date and Time:** Thursday, August 7, 2025, at 10:00 a.m.
- 2. Venue:** Zuiun 4F, Hotel Grand Terrace Toyama  
2-28 Sakurabashi-dori, Toyama City, Toyama
- 3. Purpose of the Meeting**  
**Matters to be reported**

1. The Business Report and Consolidated Financial Statements for the 56th Fiscal Year (from May 21, 2024 to May 20, 2025), as well as the audit reports of the Financial Auditors and the Audit and Supervisory Committee for Consolidated Financial Statements

2. Financial Statements for the 56th Fiscal Year (from May 21, 2024 to May 20, 2025)

**Matters to be resolved**

- Proposal No. 1** Election of Nine Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)
- Proposal No. 2** Election of One Director Who Is an Audit and Supervisory Committee Member
- Proposal No. 3** Revision of the Amount of Remuneration for Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

**4. Matters prescribed for convocation**

- (1) If you diversely exercise your voting rights, you are requested to notify the Company in writing or by electromagnetic means, such as e-mail, of your intention to do so and state the reason for this no later than three days before the date of the Meeting.
  - (2) If no indication of approval or disapproval is made on the exercise voting rights form for each proposal item, it will be treated as your voting rights were exercised in favor of the proposal item.
  - (3) If you exercise your voting rights in duplicate both in writing and via the Internet, only the vote cast via the Internet will be treated as valid.
  - (4) When exercising voting rights via the Internet, it is possible to exercise (redo) your vote multiple times on the voting website, but in this case, the last vote (regardless of whether it was made using a PC or a smartphone) will be treated as the effective exercise of voting rights.
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- When you attend the Meeting, you are kindly requested to present the voting card, which was sent together with this Notice of Convocation, at the reception.
  - For this General Meeting of Shareholders, we have delivered paper-based documents stating the items subject to measures for electronic provision to all shareholders, regardless of whether or not they have requested them. However, in accordance with laws and regulations and Article 17 of the Company's Articles of Incorporation, the following items are not included in this Notice.
    - Consolidated Statement of Changes in Equity and Notes to Consolidated Financial Statements
    - Non-consolidated Statement of Changes in Equity and Notes to Non-consolidated Financial Statements
- The Consolidated Financial Statements and Non-consolidated Financial Statements audited by the Financial Auditors in preparing the Accounting Audit Report and by the Audit and Supervisory Committee in preparing its Audit Report include each of the documents listed above as well as the matters listed above.
- If circumstances arise that require modifications to items subject to measures for electronic provision, the modifications will be posted on the respective websites where they are posted.

## Reference Documents for General Meeting of Shareholders

### Proposal No. 1 Election of Nine Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The terms of office of all nine Directors (excluding Directors who are Audit and Supervisory Committee Members) will expire at the conclusion of this meeting. In addition, Director Mr. Ming-Feng Soong and Outside Director Mr. Yasuro Uchida will retire from office. Accordingly, the Company proposes the election of nine Directors (excluding Directors who are Audit and Supervisory Committee Members), including two new Directors.

Each of the candidates is decided by the Board of Directors, based on the report by the Nomination and Remuneration Committee.

There is nothing special to be pointed out by the Audit and Supervisory Committee with respect to this proposal.

The candidates for Director are as follows.

#### ■ List of the candidates for Directors

No.	Name	Gender	Attributes	Position and Responsibility in the Company	Attendance at Board of Directors meetings for the 56th Fiscal Year
1	<span style="border: 1px solid black;">Re-election</span> Morio Saito	Male		President and Representative Director Chief Executive Officer (CEO) Member of the Nomination and Remuneration Committee	15/15 (100%)
2	<span style="border: 1px solid black;">Re-election</span> Satoshi Kiyosawa	Male		Director and Managing Executive Officer In charge of TQM Promotion, and General Affairs, Personnel and Labor	14/15 (93%)
3	<span style="border: 1px solid black;">Re-election</span> Isao Yasuda	Male		Director and Executive Officer Supervisor of Global Sales, and in charge of LITE-ON Cooperation Promotion	15/15 (100%)
4	<span style="border: 1px solid black;">Re-election</span> Tatsuya Mano	Male		Director and Executive Officer In charge of Quality Assurance and of New Business Promotion, and Legal Representative, Wuxi Cosel Electronics Co., Ltd.	15/15 (100%)
5	<span style="border: 1px solid black;">Re-election</span> Norihiro Honoki	Male		Director and Executive Officer In charge of Production Design, in charge of IT Strategy, and in charge of Vietnam Business	15/15 (100%)

No.	Name	Gender	Attributes	Position and Responsibility in the Company	Attendance at Board of Directors meetings for the 56th Fiscal Year
6	<div>New election</div> Yoshimichi Hirokawa	Male		Executive Officer, Supervisor of Development and General Manager, New Product Development Dept. 1	—
7	<div>New election</div> Chien-Chung Hsu	Male			—
8	<div>Re-election</div> Toshiaki Kusakabe	Male	<div>Outside Independent</div>	Director Member of the Nomination and Remuneration Committee	11/11 (100%)
9	<div>Re-election</div> Kyoko Yokota	Female	<div>Outside Independent</div>	Director Member of the Nomination and Remuneration Committee	11/11 (100%)

- \*1. The positions and responsibilities of candidates for Directors are as of the resolution of the Board of Directors meeting accompanying this convocation (as of July 7, 2025).
- \*2. Attendance figures for Mr. Toshiaki Kusakabe and Ms. Kyoko Yokota include their attendance since their appointment as Directors on August 8, 2024.

Outside

 Candidate for Outside Director

Independent

 Independent officer to be registered with the Tokyo Stock Exchange

No.	Name (Date of birth)	Career Summary, Position and Responsibility in the Company (Significant Concurrent Positions outside the Company)		Number of the Company’s shares held
1	Morio Saito (July 14, 1959)  Re-election	Mar. 1982	Joined the Company	55,573 shares
		Feb. 2003	General Manager, On-Board Production Department	
		May 2006	General Manager, Eastern Japan Sales Department	
		Aug. 2008	General Manager, Unit Production Department	
		Aug. 2011	Project Leader, Wuxi Cosel Development Project	
		Dec. 2011	Legal Representative, Wuxi Cosel Electronics Co., Ltd.	
		Aug. 2013	Director (incumbent)	
		Aug. 2013	In charge of Global Procurement and Production	
		May 2014	In charge of Middle-range Global Power Supply	
		Aug. 2015	In charge of Production in China	
		Aug. 2016	Supervisor of Production	
		Aug. 2017	Managing Director and Supervisor of Production	
		Aug. 2020	Managing Director, in charge of SCM	
		Aug. 2021	Managing Executive Officer, SCM Supervisor	
		Aug. 2022	President and Representative Director Chief Executive Officer (CEO) (incumbent)	
(Significant Concurrent Positions outside the Company)				
• None in particular				
<b>Reasons for nomination as candidate for Director</b> Mr. Morio Saito appropriately supervises the management of the Company as President and Representative Director. He appropriately manages the Board of Directors as a chair, enhancing the decision-making function of the Board based on reports from executive directors concerning important business matters. He also leads the management of the Company and strives to pursue sustainable growth and increase of corporate value through the dissemination and practice of its corporate philosophy within the Group. Taking into account the above facts, the Company determines that he is suitable for the leader of the Company to realize its medium- and long-term vision; therefore, the Company appoints him as a candidate for Director for re-election.				

No.	Name (Date of birth)	Career Summary, Position and Responsibility in the Company (Significant Concurrent Positions outside the Company)	Number of the Company's shares held
2	Satoshi Kiyosawa (September 28, 1960)  Re-election	<div> <div>Apr. 1983</div> <div>Joined the Company</div> </div> <div> <div>May 2002</div> <div>General Manager, General Affairs Department</div> </div> <div> <div>Aug. 2010</div> <div>General Manager, Eastern Japan Sales Department</div> </div> <div> <div>Aug. 2011</div> <div>Director (incumbent)</div> </div> <div> <div>Aug. 2011</div> <div>Supervisor of Domestic Sales and General Manager, Domestic Sales Department</div> </div> <div> <div>Dec. 2012</div> <div>Supervisor of Sales</div> </div> <div> <div>Aug. 2013</div> <div>In charge of Personnel and Labor and General Manager, Human Resources Development Department</div> </div> <div> <div>Nov. 2013</div> <div>Supervisor of Sales, in charge of Personnel and Labor, and General Manager, Human Resources Development Department</div> </div> <div> <div>May 2014</div> <div>Supervisor of Sales and in charge of Personnel and Labor</div> </div> <div> <div>Aug. 2016</div> <div>In charge of Quality Management and Quality Assurance System Innovation and in charge of Personnel and Labor</div> </div> <div> <div>May 2020</div> <div>In charge of General Affairs, Personnel and Labor, and General Manager, TQM Promotion Office</div> </div> <div> <div>May 2021</div> <div>In charge of General Affairs, Personnel and Labor, and General Manager, General Affairs Department, and General Manager, TQM Promotion Office</div> </div> <div> <div>Aug. 2021</div> <div>Executive Officer, in charge of General Affairs, Personnel and Labor, and General Manager, General Affairs Department, and General Manager, TQM Promotion Office</div> </div> <div> <div>May 2022</div> <div>Executive Officer, in charge of General Affairs, Personnel and Labor, and General Manager, TQM Promotion Office</div> </div> <div> <div>Aug. 2022</div> <div>Managing Executive Officer, in charge of General Affairs, Personnel and Labor, and General Manager, TQM Promotion Office</div> </div> <div> <div>May 2023</div> <div>Managing Executive Officer, in charge of TQM Promotion, and General Affairs, Personnel and Labor (incumbent)</div> </div> <div> <div>(Significant Concurrent Positions outside the Company)</div> <div>• None in particular</div> </div>	45,819 shares
<b>Reasons for nomination as candidate for Director</b> Mr. Satoshi Kiyosawa appropriately supervises the management of the Company by using his experience in personnel and human resources development amid a company-wide effort to promote total quality management (TQM), which is a pillar of management. He also strives to improve the quality of decision-making on the overall business operations as well as the effectiveness of governance systems of the entire Group by focusing on dialogue with on-site employees while providing advice on human resources development initiatives such as small-group activities at a company-wide level and career support activities. Taking into account the above facts, the Company determines that he is suitable for achieving sustainable growth and enhanced corporate value; therefore, the Company appoints him as a candidate for Director for re-election.			

No.	Name (Date of birth)	Career Summary, Position and Responsibility in the Company (Significant Concurrent Positions outside the Company)		Number of the Company’s shares held
3	Isao Yasuda (January 11, 1963)  Re-election	Apr. 1985	Joined the Company	42,127 shares
		May 2007	General Manager, Application Standard Design Department	
		May 2013	General Manager in charge of Intelligent Power System Business Promotion	
		Aug. 2013	Director (incumbent)	
		Aug. 2013	Supervisor of Development	
		Dec. 2013	Supervisor of Development and General Manager, On-Board Standard Design Department	
		May 2015	Supervisor of Development	
		Aug. 2016	Supervisor of Sales and in charge of Sales and International R&D	
		May 2018	Supervisor of Sales	
		May 2020	In charge of Global Sales	
		Aug. 2021	Executive Officer, in charge of Global Sales	
		Nov. 2022	Executive Officer, in charge of Global Sales, and Supervisor of Europe/USA Area Business	
		Aug. 2023	Executive Officer and Supervisor of Global Sales	
		Jun. 2024	Executive Officer, Supervisor of Global Sales, and in charge of LITE-ON Cooperation Promotion (incumbent)	
(Significant Concurrent Positions outside the Company)				
• None in particular				
<b>Reasons for nomination as candidate for Director</b> Mr. Isao Yasuda appropriately supervises the management of the Company as the Director in charge of Sales. At the Board of Directors, he provides appropriate explanations on matters regarding progress and results on management plans in light of market and customer trends, thereby enhancing the decision-making function of the Board in corporate management. Taking into account the above facts, the Company determines that he is suitable for achieving sustainable growth and enhanced corporate value; therefore, the Company appoints him as a candidate for Director for re-election.				

42,127 shares

No.	Name (Date of birth)	Career Summary, Position and Responsibility in the Company (Significant Concurrent Positions outside the Company)		Number of the Company’s shares held
4	Tatsuya Mano (September 7, 1969)  Re-election	Mar. 1995	Joined the Company	25,450 shares
		May 2011	General Manager, New-market Standard Design Department	
		May 2013	General Manager, R&D Department	
		Dec. 2013	General Manager, Intelligent Power System Design Department	
		Aug. 2016	Director (incumbent)	
		Aug. 2016	Supervisor of R&D, in charge of New Business Promotion, and General Manager, Intelligent Power System Design Department	
		Nov. 2018	Supervisor of R&D and in charge of New Business Promotion	
		May 2020	In charge of Quality Assurance and of New Business Promotion	
		Aug. 2020	In charge of Quality Assurance, IT Strategy and of New Business Promotion	
		Aug. 2021	Executive Officer, in charge of Quality Assurance, IT Strategy and of New Business Promotion	
		Sept. 2022	Executive Officer, in charge of Quality Assurance and of New Business Promotion	
		Apr. 2023	Executive Officer, in charge of Quality Assurance and of New Business Promotion, and Legal Representative, Wuxi Cosel Electronics Co., Ltd. (incumbent)	
		(Significant Concurrent Positions outside the Company) • None in particular		
	<b>Reasons for nomination as candidate for Director</b> Mr. Tatsuya Mano has advanced technological expertise and knowledge as the officer in charge of Quality Assurance and of New Business Promotion, thereby enhancing the decision-making function of the Board of Directors. Regarding the execution of business, based on advanced technology, he promotes the improvement of products’ quality and the improvement of productivity based on IT technology. Also, by stimulating inter-personal exchanges through professional connections, he is promoting planning and examination that leads to new business in the fields in which the Company’s current technologies can be practically applied. Taking into account the above facts, the Company determines that he is suitable for achieving sustainable growth and enhanced corporate value; therefore, the Company appoints him as a candidate for Director for re-election.			



No.	Name (Date of birth)	Career Summary, Position and Responsibility in the Company (Significant Concurrent Positions outside the Company)	Number of the Company's shares held
5	Norihiro Honoki (January 13, 1975)  Re-election	<p>Apr. 2003      Joined the Company</p> <p>May 2019      General Manager, Production Design Department</p> <p>May 2022      Executive Officer, Supervisor of Production Design, and General Manager, Production Design Department</p> <p>Sept. 2022    Executive Officer, Supervisor of Production Design, in charge of IT Strategy, and General Manager, Production Design Department</p> <p>Aug. 2023      Director (incumbent)</p> <p>Aug. 2023      Executive Officer, in charge of Production Design, in charge of IT Strategy, in charge of Vietnam Business, and General Manager, Production Design Department (incumbent)</p> <p>(Significant Concurrent Positions outside the Company)</p> <ul style="list-style-type: none"> <li>• None in particular</li> </ul>	6,086 shares
<p><b>Reasons for nomination as candidate for Director</b></p> <p>Mr. Norihiro Honoki has advanced technological expertise and knowledge as the officer in charge of promoting production technology and IT strategy, and appropriately supervises the management of the Company as Director. In conjunction with the promotion of manufacturing innovation and digitalization throughout the Company, including partner companies, he is also involved in the management of overseas manufacturing subsidiaries to strengthen the manufacturing system from a global perspective. Taking into account the above facts, the Company determines that he is suitable for achieving sustainable growth and enhanced corporate value; therefore, the Company appoints him as a candidate for Director for re-election.</p>			

No.	Name (Date of birth)	Career Summary, Position and Responsibility in the Company (Significant Concurrent Positions outside the Company)		Number of the Company’s shares held
6	Yoshimichi Hirokawa (April 26, 1972)  New election	Apr. 1996	Joined the Company	2,986 shares
		May 2015	General Manager, On-Board Standard Design Department	
		Nov. 2018	General Manager, User Standard Design Department	
		Jun. 2020	Supervisor of Development and General Manager, User Standard Design Department	
		Aug. 2021	Executive Officer, Supervisor of Development, General Manager, User Standard Design Department, and General Manager, Noise Filter Design Department	
		Nov. 2022	Executive Officer, Supervisor of Development, and General Manager, New Product Development Dept. 1 (incumbent)	
		(Significant Concurrent Positions outside the Company) • None in particular		
<b>Reasons for nomination as candidate for Director</b> Mr. Yoshimichi Hirokawa has advanced technological expertise and knowledge as the officer in charge of development, and promotes product development based on customer-driven needs by accurately capturing dialogue with customers, market trends, etc. Taking into account the above facts, the Company determines that he is suitable for continually enhancing its corporate value; therefore, the Company appoints him as a new candidate for Director for election.				

No.	Name (Date of birth)	Career Summary, Position and Responsibility in the Company (Significant Concurrent Positions outside the Company)	Number of the Company's shares held
7	Chien-Chung Hsu (July 20, 1961)  New election	<div> Jun. 1992      Joined LITE-ON  Jan. 2006      Head, Consumer Electronic LOB (Line of Business)  Mar. 2010      General Manager, Product Competence Center  May 2011      Head, Consumer Electronic LOB (Line of Business)  Aug. 2013      Head, External Adapter Solution SBU (Strategic Business Unit)  Jul. 2016      Head, Power Module Solutions SBU (Strategic Business Unit)  Mar. 2023      Head, IT &amp; CE (Information Technology &amp; Consumer Electronics) SBG (Strategic Business Group)    (incumbent) </div> <div> (Significant Concurrent Positions outside the Company) <ul style="list-style-type: none"> <li>IT &amp; CE (Information Technology &amp; Consumer Electronics) SBG (Strategic Business Group) Head of LITE-ON TECHNOLOGY CORPORATION</li> </ul> </div>	0 shares
<b>Reasons for nomination as candidate for Director</b> Mr. Chien-Chung Hsu appropriately supervises the management at LITE-ON, and at strategy meetings, he provides appropriate explanations on matters regarding progress and results on management plans in light of market and customer trends, thereby enhancing the decision-making function in corporate management. His team-oriented philosophy and belief in prioritizing people align with our educational philosophy. We are confident that he will provide strong support to make the capital and business alliance with LITE-ON a success. For these reasons, we have determined that he is an appropriate candidate for the realization of sustained improvement in the corporate value of both companies and for the promotion of globalization in our company, and we request his election as a new candidate for Director.			

No.	Name (Date of birth)	Career Summary, Position and Responsibility in the Company (Significant Concurrent Positions outside the Company)	Number of the Company's shares held	
8	Toshiaki Kusakabe (October 3, 1981)  Re-election Outside Director Independent officer	Dec. 2007	Joined Mitsubishi HC Capital Inc.	0 shares
		Sept. 2012	Joined currently NIDEC CORPORATION	
		Sept. 2014	Joined Daiwa Securities Co. Ltd.	
		Mar. 2016	Independent as a freelance	
		Mar. 2021	Established ConecTAr G.K., Senior Partner (incumbent)	
		Aug. 2024	Outside Director, the Company (incumbent)	
		(Significant Concurrent Positions outside the Company)		
		• Senior Partner, ConecTAr G.K.		
<b>Reasons for nomination as candidate for Outside Director and overview of expected roles</b>				
Mr. Toshiaki Kusakabe is a candidate for independent Outside Director recommended by LITE-ON based on the capital and business alliance agreement with the said company, and following his appointment as an Outside Director, he has utilized his corporate management experience as well as his extensive experience in strategic M&A, capital alliances, and overseas business revitalization as management support initiatives for LITE-ON's business, to contribute to the improvement of value for the Company's business. Taking into account the above facts, the Company desires that he supervises the management of the Company for continually enhancing its corporate value, including globalization; therefore, the Company appoints him as a candidate for independent Outside Director for re-election. If he is elected, the Company intends for him to be involved from an independent standpoint in the nomination of candidates for officers of the Company and the determination of officer remuneration, etc. as a member of the Nomination and Remuneration Committee.				

No.	Name (Date of birth)	Career Summary, Position and Responsibility in the Company (Significant Concurrent Positions outside the Company)	Number of the Company's shares held
9	<p><b>Kyoko Yokota</b> (June 14, 1976)</p> <p>(Name as shown on the family register: Kyoko Kanai)</p> <p>Re-election Outside Director Independent officer</p>	<p>Apr. 1999      Joined Recruit Co., Ltd.</p> <p>May 2006      Established COLABOLABO CO.,LTD Representative Director, COLABOLABO CO.,LTD (incumbent)</p> <p>Apr. 2012      Member of Cooperative Council for Promotion of Gender Equality, Cabinet Office</p> <p>Aug. 2017      Visiting Associate Professor, Ochanomizu University</p> <p>Mar. 2021      Trustee, Japan Association for the International Horticultural Expo 2027, Yokohama (incumbent)</p> <p>Mar. 2022      Outside Director, Pepper Food Service Co., Ltd.</p> <p>Aug. 2024      Outside Director, the Company (incumbent)</p> <p>Mar. 2025      Outside Director (Audit and Supervisory Committee Member), Pepper Food Service Co., Ltd. (incumbent)</p> <p>(Significant Concurrent Positions outside the Company)</p> <ul style="list-style-type: none"> <li>• Representative Director, COLABOLABO CO.,LTD</li> <li>• Outside Director (Audit and Supervisory Committee Member), Pepper Food Service Co., Ltd.</li> <li>• Trustee, Japan Association for the International Horticultural Expo 2027, Yokohama</li> <li>• Specialized Member of Committee on the System of Evaluating Incorporated Administrative Agencies, Ministry of Internal Affairs and Communications</li> </ul>	0 shares
<p><b>Reasons for nomination as candidate for Outside Director and overview of expected roles</b></p> <p>Ms. Kyoko Yokota has insight as a corporate manager as well as knowledge in a wide range of fields, including gender equality and promotion of active participation by women, and she supervises and provides appropriate advice for the management of the Company. The Company determines that she is a necessary person for supervising the management of the Company for enhancing its corporate value; therefore, the Company appoints her as a candidate for independent Outside Director for re-election.</p> <p>If she is elected, the Company intends for her to hold discussions and provide suggestions from an independent standpoint in relation to the nomination of candidates for officers of the Company and the determination of officer remuneration, etc. as a chairperson of the Nomination and Remuneration Committee.</p>			

- Notes: 1. Candidate for Director Mr. Chien-Chung Hsu is a business operator for LITE-ON TECHNOLOGY CORPORATION, a specified affiliated company (affiliate) of the Company. There is no special interest between any other candidates and the Company.
2. The number of the Company's shares held by each candidate is the number of shares held as of the end of the fiscal year under review (May 20, 2025) including the number of shares held by each candidate under the name of the COSEL Directors' and Officers' Shareholding Association.
3. Mr. Toshiaki Kusakabe and Ms. Kyoko Yokota are candidates for Outside Director.
4. Mr. Toshiaki Kusakabe and Ms. Kyoko Yokota are currently serving as Outside Directors of the Company, and at the conclusion of this meeting, their tenure as Outside Directors will have been one year for Mr. Toshiaki Kusakabe and Ms. Kyoko Yokota.
5. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has entered into an agreement with Mr. Toshiaki Kusakabe and Ms. Kyoko Yokota to limit their liability for damages under Article 423, paragraph (1) of the Companies Act, and the maximum amount of liability for damages under this agreement is the minimum liability amount provided for by Article 425, paragraph (1) of the same Act. If the reelection of Mr. Toshiaki Kusakabe and Ms. Kyoko Yokota is approved, the Company plans to renew the aforementioned agreement with them. In addition, if the election of the candidate for non-executive Director Mr. Chien-Chung Hsu is approved, the Company plans to enter into similar liability limitation agreements with him.

6. The Company has submitted notification to Tokyo Stock Exchange, Inc. that Mr. Toshiaki Kusakabe and Ms. Kyoko Yokota have been designated as independent officers as provided for by the aforementioned exchange. If the reelection of Mr. Toshiaki Kusakabe and Ms. Kyoko Yokota is approved, the Company plans to maintain their positions as independent officers.
7. The Company has concluded a director and officer liability insurance policy with insurance companies as provided for in Article 430-3, paragraph (1) of the Companies Act. The summary of the insurance policy is described in “2. Current Status of the Company, (2) Status of Directors and Officers” in the Company’s Business Report (in Japanese only). If the election of candidates for Director is approved, they will be included as insureds under this insurance policy. In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.

## Proposal No. 2 Election of One Director Who Is an Audit and Supervisory Committee Member

Director who is an Audit and Supervisory Committee Member Mr. Mitsuhiro Tanino will resign at the conclusion of this meeting. Therefore, the Company proposes the election of one Director who is an Audit and Supervisory Committee Member.

Furthermore, the Company proposes the election of candidate for Director who is an Audit and Supervisory Committee Member Mr. Katsuhiko Hagino as the substitute for a current Director who is an Audit and Supervisory Committee Member. As provided for in the Company's Articles of Incorporation, his term of office shall be until the conclusion of the 57th General Meeting of Shareholders planned to be held in August 2026 when the term of office of Mr. Mitsuhiro Tanino ends.

Note, the consent of the Audit and Supervisory Committee has been obtained for this Proposal in advance.

The candidate for Director who is Audit and Supervisory Committee Member is as follows.

Name (Date of birth)	Career Summary, Position and Responsibility in the Company (Significant Concurrent Positions outside the Company)	Number of the Company's shares held
<b>Katsuhiko Hagino</b> (January 18, 1963)  New election	Apr. 1986      Joined the Company Nov. 2021      General Manager, Audit Office Jun. 2025      In Audit Office (incumbent)  (Significant Concurrent Positions outside the Company) • None in particular	13,600 shares
<b>Reasons for nomination as a candidate for Director who is an Audit and Supervisory Committee Member</b> Mr. Katsuhiko Hagino has served in key positions in the Company's sales and production divisions, and in recent years has been building the Group's auditing system while strengthening the governance structure as the general manager of the audit office. The Company judges that, he will be able to enhance audit and supervisory functions based on his accumulated knowledge and experience, and therefore the Company appoints him as a new candidate for Director who is an Audit and Supervisory Committee Member.		

Notes: 1. There is no special interest between the candidate and the Company.

2. The number of the Company's shares held by the candidate is the number of shares held as of the end of the fiscal year under review (May 20, 2025) including the number of shares held by the candidate under the name of the COSEL Directors' and Officers' Shareholding Association.
3. The Company has concluded a director and officer liability insurance policy with insurance companies as provided for in Article 430-3, paragraph (1) of the Companies Act. The summary of the insurance policy is described in "2. Current Status of the Company, (2) Status of Directors and Officers" in the Company's Business Report (in Japanese only). If the election of candidates for Director who is an Audit and Supervisory Committee Member is approved, they will be included as insureds under this insurance policy. In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.

(Reference) Skills Matrix for Directors (including Audit and Supervisory Committee Members)

If Proposal No. 1 and Proposal No. 2 are approved as originally proposed, a skills matrix for Directors (including Audit and Supervisory Committee Members) is as follows.

Name	Position in the Company after the General Meeting of Shareholders	Committee of appointment	Expertise and experience possessed by the Directors									
		Nomination and Remuneration ★ indicates the chairperson	Management strategy	Financial accounting	Sales / Marketing	R&D Production/Technology	Manufacturing	IT / Digital	Human resources / Organizational management / Promotion of D&I	Sustainability / ESG	Legal affairs / Risk management / Compliance	Global experience
Morio Saito	President and Representative Director	○	○	○	○	○	○		○			
Satoshi Kiyosawa	Director		○	○					○	○	○	
Isao Yasuda	Director		○		○	○		○				
Tatsuya Mano	Director		○		○	○		○				
Norihiro Honoki	Director		○	○		○	○	○				
Yoshimichi Hirokawa	Director		○			○	○					
Chien-Chung Hsu	Director		○			○		○				○
Toshiaki Kusakabe	Outside Director (Independent)	○	○	○							○	○
Kyoko Yokota	Outside Director (Independent)	★	○		○				○			
Katsuhiko Hagino	Director Full-Time Audit and Supervisory Committee Member						○				○	
Aya Watanabe	Outside Director (Independent) Audit and Supervisory Committee Member								○	○	○	
Hiroo Nishikawa	Outside Director (Independent) Audit and Supervisory Committee Member			○							○	

Note: The Company has established the Nomination and Remuneration Committee as a voluntary advisory body to further enhance the corporate governance system since the Board of Directors' meeting held on June 16, 2021.



**Proposal No. 3    Revision of the Amount of Remuneration for Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)**

At the 53rd Annual General Meeting of Shareholders held on August 10, 2022, it was resolved that the maximum amount of remuneration for Directors (excluding Directors who are Audit and Supervisory Committee Members) of the Company shall be a fixed amount of 200 million yen or less per year (20 million yen or less per year for Outside Directors) and a variable amount of 1% or less of profit for the previous fiscal year. However, taking into consideration various circumstances, such as subsequent changes in the economic situation, as well as the duties and responsibilities of said Directors, the Company proposes that the amount of remuneration be set at a fixed amount of 200 million yen or less per year (30 million yen or less per year for Outside Directors).

The Company judges this proposal to be appropriate as it was decided by the Board of Directors after deliberation by the Nomination and Remuneration Committee, giving overall consideration to factors such as economic conditions, the Company's size, the number of Directors, and the standards at other companies.

The amount of remuneration shall, in the same manner as before, not include the portion of employee remuneration for employees serving concurrently as Director.

There was no particular comment from the Audit and Supervisory Committee with respect to this proposal.

The current number of Directors (excluding Directors who are Audit and Supervisory Committee Members) is nine (including three Outside Directors), and if Proposal No. 1, "Election of Nine Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)," is approved as proposed, the number of Directors (excluding Directors who are Audit and Supervisory Committee Members) will be nine (including two Outside Directors).