

# **Murata Manufacturing Co., Ltd.**

## **CONVOCATION NOTICE**

**FOR**

**THE 89th**

**ORDINARY GENERAL MEETING OF SHAREHOLDERS**

**TO BE HELD ON**

**JUNE 27, 2025**

LOCATION: “Genji Ballroom” on the third floor of HOTEL GRANVIA KYOTO

### **NOTE**

1. THIS DOCUMENT IS A TRANSLATION OF THE OFFICIAL JAPANESE CONVOCATION NOTICE FOR THE 89TH ORDINARY GENERAL MEETING OF REGISTERED SHAREHOLDERS.
2. THIS TRANSLATION IS PROVIDED ONLY AS A REFERENCE TO ASSIST SHAREHOLDERS IN THEIR VOTING AND DOES NOT CONSTITUTE AN OFFICIAL DOCUMENT.
3. IN THE EVENT OF ANY DISCREPANCY BETWEEN THIS TRANSLATED DOCUMENT AND THE JAPANESE ORIGINAL, THE ORIGINAL SHALL PREVAIL.

## The Murata Philosophy

Murata Philosophy was created by founder Akira Murata in 1954.

Since then, the world around us has dramatically changed, and technologies have continued to evolve.

However, the thoughts embodied in our philosophy will always remain the same.

All employees share these thoughts and exercise them in their daily work.

### Murata Philosophy

We contribute to the  
advancement of society  
by  
enhancing technologies and skills  
applying scientific approach  
creating innovative products and solutions  
being trustworthy  
and, together with all our stakeholders,  
thankful for the increase in prosperity.

(Securities Code: 6981)  
CONVOCATION NOTICE FOR  
THE 89th ORDINARY GENERAL MEETING OF SHAREHOLDERS

**(Date of dispatch) June 4, 2025**

**(Commencement date of an electronic provision measure) May 28, 2025**

**Norio Nakajima**  
**President and Representative Director**

**Murata Manufacturing Co., Ltd.**  
10-1, Higashikotari 1-chome,  
Nagaokakyo-shi, Kyoto, Japan

Dear Shareholders:

Notice is hereby given that the 89th Ordinary General Meeting of Shareholders of Murata Manufacturing Co., Ltd. (the “Company”) will be held as detailed below.

In the Convocation Notice for the 89th Ordinary General Meeting of Shareholders, the Company has taken an electronic provision measure for the information contained in the Reference Materials for the General Meeting of Shareholders (matters for electronic provision measures), and posted on the following company website on the internet the “Convocation Notice of the 89th Ordinary General Meeting of Shareholders (matters for electronic provision measures)”

The Company’s website  
<https://corporate.murata.com/en-eu/ir/info/meetings> (in English)

In addition, the information is posted on the following website on the internet.

Tokyo Stock Exchange website (Listed Company Search)  
<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show> (in English)

Please access the above website, enter the Company name (Murata Manufacturing Co., Ltd.) or the Securities code (6981), select “Basic information” and then “Documents for public inspection/PR information” to review filed information.

**In the event that you do not attend the meeting, you may exercise your voting rights either via the Internet, etc. or by mailing the Voting Rights Exercise Form. To do so, we kindly ask that you first refer to the Reference Materials for the General Meeting of Shareholders, then exercise your voting rights by 5:00 p.m. on Thursday, June 26, 2025.**

1. Date and time: June 27, 2025 (Friday) 10:00 a.m. (Reception is scheduled to open at 9:00 a.m.)
2. Location: Shiokoji-sagaru, Karasuma-dori, Shimogyo-ku, Kyoto, Japan  
(KYOTO STATION BUILDING)  
“Genji Ballroom” on the third floor of HOTEL GRANVIA KYOTO
3. Agenda:
 

Reports	<ol style="list-style-type: none"> <li>1. Report of the business report, the consolidated financial statement, and audit reports prepared by the Independent Auditor and the Audit and Supervisory Committee on the consolidated financial statement for the 89th fiscal term (From April 1, 2024 to March 31, 2025)</li> <li>2. Report of the financial statement for the 89th fiscal term (From April 1, 2024 to March 31, 2025)</li> </ol>
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#### Proposals

- |       |   |
|-------|---|
| No. 1 | Dividends of Retained Earnings for the 89th Fiscal Term   |
| No. 2 | Election of Eight (8) Members of the Board of Directors who are not Audit and Supervisory Committee Members   |
| No. 3 | Determination of Remuneration Amount, etc. and Details Related to the Introduction of a Performance-linked Share-based Remuneration (Performance Share Units; PSU) System for Members of the Board of Directors (excluding Members of the Board of Directors who are Audit and Supervisory Committee Members and Outside Directors) |
- Among matters for electronic provision measures, under laws and regulations and the provision of the Articles of Incorporation of the Company, the following matters are not included in this document. These are part of business report, consolidated financial statements and financial statements audited by the Audit and Supervisory Committee and the Independent Auditor in the course of preparing audit reports.
    - 1) “Systems to Secure the Appropriateness of Company Operations” in business report.
    - 2) “Consolidated Statement of Changes in Equity” and “Notes to Consolidated Financial Statements” in consolidated financial statements.
    - 3) “Statement of Shareholders’ Equity” and “Notes to Unconsolidated Financial Statements” in financial statements.
  - If there are any changes to matters for electronic provision measures, matters before and after the change will be posted on the Company’s website: <https://corporate.murata.com/ja-jp/ir/info/meetings> and Tokyo Stock Exchange’s website: <https://www2.jpx.co.jp/tseHpFront/JJK0100010Action.do?Show=Show>
  - In accordance with the electronic provision system of materials for general meetings of shareholders (reference documents for the general meeting of shareholders, business reports, etc.), the Company sends shareholders with voting rights, except for shareholders who have requested the delivery of paper copy, a notice of the meeting that includes information on how to access the website where the materials for general meetings of shareholders are posted, and the reference documents below for the general meeting of shareholders that include the agenda items, together with a Voting Rights Exercise Form.  
Shareholders who have not requested the delivery of paper copy but would like to receive delivery of paper copy of the materials (business report, etc.) for the meetings for the next year and beyond will need to make a Request for Delivery of Paper Copy by the record date for the general meeting of shareholders (March 31).

Please contact your securities company or the transfer agent below for information on the procedure for requesting delivery of paper copy.

Securities Agency Division, Mizuho Trust & Banking Co., Ltd.

Tel for the electronic provision system: 0120-524-324

Hours of operation: 9:00 a.m. - 5:00 p.m. (Weekdays only)

## Guide for Exercise of Voting Rights

### If You Exercise Your Voting Rights in Advance

#### Exercise of Voting Rights via the Internet, etc.

Please access the designated website for exercise of voting rights (<https://soukai.mizuho-tb.co.jp/>) via personal computer, smartphone, or other device, and indicate your approval or disapproval of the proposals by 5:00 p.m. on Thursday, June 26, 2025.

#### Exercise of Voting Rights by Postal Mail (Voting Rights Exercise Form)

Please indicate on the Voting Rights Exercise Form your approval or disapproval on each proposal and return the form so that it is received by 5:00 p.m. on Thursday, June 26, 2025.

### If You Attend the General Meeting of Shareholders

June 27, 2025 (Friday) 10:00 a.m.

Please submit the Voting Rights Exercise Form at the reception desk at the entrance to the meeting hall. In addition, please bring this Notice when attending the meeting.

### To Shareholders Who Receive “Receipt of Dividends” and Collect Dividends at a Post Office, Etc.

To ensure you receive your dividends safely and securely, we recommend receiving them through your bank account.

	Dividend receipt method	Advantages and disadvantages
Transfer to the account	Dividends will be transferred to the account at a securities company, bank, etc. specified by the shareholder.	You can receive dividends safely and securely on the date of payout of dividends.
Receipt of dividends	The shareholder needs to visit a counter at JAPAN POST BANK Co., Ltd., etc. to receive dividends.	There is a risk of forgetting to collect your dividends or losing the receipt of dividends.

For procedures regarding changes to your dividend receipt method, please contact the following.

Shareholders who manage their shares through an account at their securities company	Shareholders who do not have transactions with a securities company
Your securities company	Securities Agency Division, Mizuho Trust & Banking Co., Ltd. (Special account administrator) 0120-288-324 Hours of operation: 9:00 a.m. - 5:00 p.m. (Weekdays only)

## **Guide for Exercise of Voting Rights via the Internet, Etc.**

### **Scanning QR Code “Smart SR”**

You can simply log in to the voting website without entering your voting code and password.

1. Please scan the QR Code on the bottom right of the Voting Rights Exercise Form.
2. Tap the “To Exercise Voting Rights” button on the top of the Smart SR screen. Follow the directions on the screen and indicate your approval or disapproval.
  - \* If you have difficulty in accessing due to network conditions or other factors, please try accessing again after some time.

“Smart voting” can only be used once to exercise your voting rights.

If you wish to change your votes after exercising your voting rights, please log in to the voting website for PC by using your voting code and password printed on the Voting Rights Exercise Form, and exercise your voting rights again.

- \* If you rescan the QR Code, you can access the voting website for PC.

### **Entering voting code and password**

Voting website: <https://soukai.mizuho-tb.co.jp/> (in Japanese)

1. Please access the voting website.
2. Please enter the voting code on the Voting Rights Exercise Form.
3. Please enter the password on the Voting Rights Exercise Form.
4. Follow the directions on the screen and indicate your approval or disapproval.

In case you need instructions for how to operate your personal computer or smartphone in order to exercise your voting rights via the internet, etc., please contact the following:

Securities Agency Division, Mizuho Trust & Banking Co., Ltd.

Tel for internet help dial: 0120-768-524

Hours of operation: 9:00 a.m. - 9:00 p.m. (except for the year-end and new year holidays)

To institutional investors

Nominee shareholders such as trust and custody services banks (including standing proxies), who have made prior application to use the Electronic Voting Platform operated by ICJ, Inc., may exercise their voting rights on the platform as a method for exercising voting rights by an electronic or magnetic means at the Company’s general meeting of shareholders.

## Guide for Livestreaming

We will broadcast a live stream of the 89th Ordinary General Meeting of Shareholders via the internet. For this General Meeting of Shareholders, we will provide a live video and audio stream to allow shareholders who are unable to attend the venue on the day of the Meeting to view the proceedings of the General Meeting of Shareholders. We encourage you to watch from the comfort of your home or another location.

Date and time of live stream: From June 27, 2025 (Friday) 10:00 a.m. to the conclusion of the meeting (You may access the website for live streaming starting 30 minutes prior to the scheduled time of the meeting.)

## How to Watch

### 1. Watch on smartphone, tablet, etc.

- (1) Please scan the QR Code on the bottom right of the Voting Rights Exercise Form.

\*“QR Code” is a registered trademark of DENSO WAVE INCORPORATED.

- (2) Tap the “To General Meeting of Shareholders Live Stream Site” button on the Smart SR screen.
- (3) You will be taken to the General Meeting of Shareholders Live Stream Site.

Follow the directions on the screen to watch the live stream.

### 2. Watch on PC, etc.

- (1) Please log in to Smart SR by entering the voting code and password on the bottom right of the backside of the Voting Rights Exercise Form at the following URL.

The URL of Smart SR: <https://smart-sr.m041.mizuho-tb.co.jp/SA> (in Japanese)

- (2) Click the “To General Meeting of Shareholders Live Stream Site” button on the Smart SR screen.

Follow the directions on the screen to watch the live stream.

## Notes

- Even if you have exercised your voting rights in advance, you can still watch the live stream on the day of the Meeting.
- If any changes are made to the viewing method, the latest information will be provided on the Company’s website. (<https://corporate.murata.com/en-us/ir/info/meetings>) (in English)
- Care will be taken to ensure that the appearance of shareholders in attendance is not captured on camera, but there may be instances where it is unavoidable. We appreciate your understanding.
- Please note in advance that we cannot accept statements such as questions on the live stream.
- Refrain from sharing the ID and password for the live stream with third parties, and from taking an audio recording, filming, or publicly sharing the proceedings of the live stream.
- Video and sound quality issues may arise depending on the computer environment that you use, the environment of your Internet connection, etc.
- Telecommunications charges and other expenses for watching the live stream shall be borne by the shareholders.

## For inquiries

Securities Agency Division, Mizuho Trust & Banking Co., Ltd.

0120-288-324

(9:00 a.m. - 5:00 p.m. Weekdays only)



## **Guide for Acceptance of Questions in Advance**

We will accept questions from shareholders regarding the agenda of this General Meeting of Shareholders through the Smart SR site.

For questions that seem to be of particular interest to shareholders, we plan to provide answers during the General Meeting of Shareholders as “Responses to Questions Submitted in Advance.”

Reception period: From June 4, 2025 (Wednesday) to June 20, 2025 (Friday)

### **How to Submit Questions**

#### **1. Submit questions on smartphone, tablet, etc.**

- (1) Please scan the QR Code on the bottom right of the Voting Rights Exercise Form.

\*“QR Code” is a registered trademark of DENSO WAVE INCORPORATED.

- (2) Tap the “Submit Questions in Advance for the General Meeting of Shareholders” button on the Smart SR screen.

- (3) You will be taken to the Submit Questions in Advance page.

Follow the directions on the screen to submit questions.

#### **2. Submit questions on PC, etc.**

- (1) Please log in to Smart SR by entering the voting code and password on the bottom right of the backside of the Voting Rights Exercise Form at the following URL.

The URL of Smart SR: <https://smart-sr.m041.mizuho-tb.co.jp/SA> (in Japanese)

- (2) Click the “Submit Questions in Advance for the General Meeting of Shareholders” button on the Smart SR screen.

- (3) You will be taken to the Submit Questions in Advance page.

Follow the directions on the screen to submit questions.

### **Notes**

- Please limit questions to matters regarding the agenda of this General Meeting of Shareholders.
- Please limit questions to three per shareholder, with each question being no more than 200 characters.
- Responses to all questions cannot be guaranteed, and we are unable to respond to questions individually. We appreciate your understanding.
- Telecommunications charges and other expenses for using this service shall be borne by the shareholders.

## Reference Materials for the General Meeting of Shareholders

### Proposals and References

#### Proposal No. 1: Dividends of Retained Earnings for the 89th Fiscal Term

The Company operates in the electronic devices sector, which is subject to extreme changes in the supply and demand environment and in which the pace of technological innovation is fast. To facilitate a prompt response to environmental changes and achieve sustained growth in profits, as well as maintaining stable management in an increasingly harsh business environment, the Company will strive to strengthen its capital base.

The Company's policy on the return of profits to its shareholders puts priority on distribution of results in the form of a dividend. The Company has adopted a basic policy under which it intends to realize a steady increase of dividend by increasing profit per share, while enhancing the value of the Company and improving its financial strength over the long term at the same time, aiming to achieve a dividend ratio on equity attributable to owners of parent (DOE) of 4% or higher and targeting a payout ratio of approximately 30% in the medium term.

Based on this policy, after comprehensively examining the Company's consolidated performance and determining the amount of unappropriated retained earnings, the Company proposes a year-end dividend of 30 yen per share.

Combined with the interim dividend of 27 yen per share, this will bring the annual dividend to 57 yen per share, an increase of 5 yen per share compared with the previous fiscal year<sup>(Note 2)</sup>.

- 1 Type of dividend asset

Cash

- 2 Allocation of dividend assets and total amount of allocation

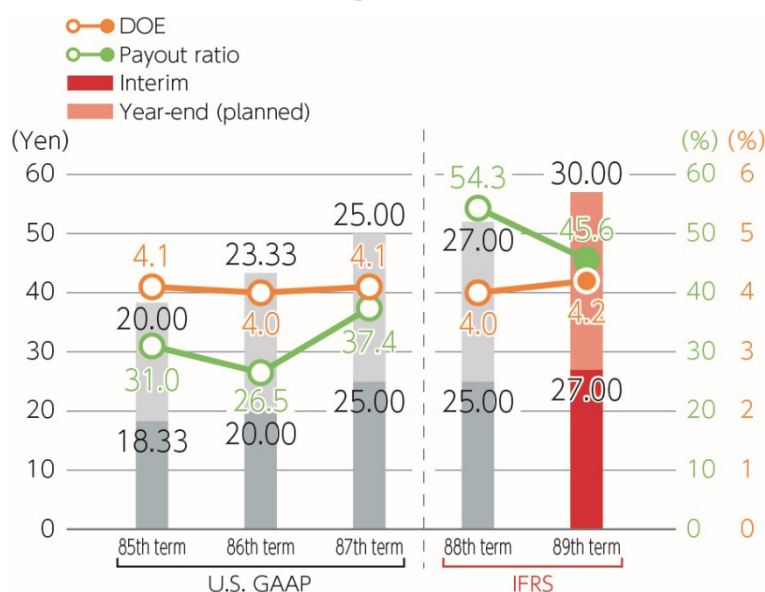
30 yen per common share

Total amount of payout:  
55,870,831,500 yen

- 3 Effective date of dividend payout

June 30, 2025

Reference: Trends in dividend per share



- Notes:
1. If this proposal is approved and adopted as originally proposed, the payout ratio and DOE will be 45.6% and 4.2%, respectively.
  2. The Company implemented a three-for-one common stock split effective October 1, 2023. The interim dividend of 75 yen per share, which was paid on September 30, 2023 as a record date, is equivalent to 25 yen per share after the execution of the stock split, and this will bring the annual dividend per share for the previous fiscal, combined with a year-end dividend, to 52 yen. "Trends in dividend per share" are calculated as if the stock split had been conducted at the start of the 85th fiscal term (April 1, 2020).


**Proposal No. 2: Election of Eight (8) Members of the Board of Directors who are not Audit and Supervisory Committee Members**


The terms of office of all eight (8) current Members of the Board of Directors who are not Audit and Supervisory Committee Members will expire at the conclusion of this Ordinary General Meeting of Shareholders. Accordingly, the Company proposes to elect eight (8) Members of the Board of Directors who are not Audit and Supervisory Committee Members.


The candidates for Members of the Board of Directors who are not Audit and Supervisory Committee Members are as follows:


See “Opinion of the Audit and Supervisory Committee” below for the opinion of the Audit and Supervisory Committee regarding this proposal.


Candidate No.	Name	Current positions and responsibilities in the Company
1	Norio Nakajima <span>Reappointment</span>	President and Representative Director
2	Hiroshi Iwatsubo <span>Reappointment</span>	Representative Director and Executive Deputy President Director of Technology
3	Masanori Minamide <span>Reappointment</span>	Representative Director and Senior Executive Vice President Director of Corporate Unit and Director of Corporate Management Group
4	Hiroshi Izumitani <span>Reappointment</span>	Member of the Board of Directors and Senior Vice President Director of Communication & Sensor Business Unit and Director of RF Device Division
5	Takaki Murata <span>Reappointment</span>	Member of the Board of Directors and Senior Vice President Director of Corporate Technology & Business Development Unit
6	Yuko Yasuda <span>Reappointment</span> <span>Outside</span> <span>Independent</span>	Member of the Board of Directors
7	Takashi Nishijima <span>Reappointment</span> <span>Outside</span> <span>Independent</span>	Member of the Board of Directors
8	Hiroyuki Ina <span>Reappointment</span> <span>Outside</span> <span>Independent</span>	Member of the Board of Directors

Candi-date No.	Name of Candidate (Birthdate)	Brief Personal History, Positions, Responsibilities and Significant Concurrent Positions		Period in office as Member of the Board of Directors (at the conclusion of this General Meeting of Shareholders)
1	<p>Norio Nakajima (September 21, 1961) [Reappointment]</p> 	Apr 1985	Entered the Company	12 years
		Jul 2006	Assigned as Director of Communication Module Division, Module Business Unit of the Company	Attendance at meetings of the Board of Directors in the current fiscal year
		Jul 2010	Assumed the position of Vice President of the Company	13/13 (100%)
		Jun 2012	Assigned as Director of Module Business Unit of the Company	Relationship of special interest
		Jun 2013	Assumed the position of Member of the Board of Directors and Executive Vice President of the Company	N/A
		Jul 2015	Assigned as Director of Communication & Sensor Business Unit of the Company Assigned as Director of Energy Business Division of the Company	Shares of the Company owned
		Apr 2017	Assigned as Director of Module Business Unit of the Company	79,235 shares
		Jun 2017	Assumed the position of Representative Director and Senior Executive Vice President of the Company	
		Jun 2020	Assumed the position of President and Representative Director of the Company (present)	
		Jul 2022	Assigned as Director of Communication & Sensor Business Unit of the Company	
<p>Reason for nomination as candidate</p> <p>Norio Nakajima has been involved in technology development and business management at the Company and its group companies for many years, accumulating a wealth of experience and a solid record of achievement. He has been responsible for the Company's management as Representative Director and Senior Executive Vice President of the Company since 2017 and as President and Representative Director of the Company since 2020. He has been nominated as a candidate for Member of the Board of Directors because the Company expects that he will continue to demonstrate his managerial ability and strengthen the decision-making and supervisory functions of the Board of Directors.</p>				

Candi- date No.	Name of Candidate (Birthdate)	Brief Personal History, Positions, Responsibilities and Significant Concurrent Positions		Period in office as Member of the Board of Directors (at the conclusion of this General Meeting of Shareholders) 10 years  Attendance at meetings of the Board of Directors in the current fiscal year 13/13 (100%)  Relationship of special interest N/A  Shares of the Company owned 60,470 shares
2	<div>Hiroshi Iwatsubo (August 11, 1962)  [Reappointment]</div> <div></div>	Apr 1985	Entered the Company	
		Feb 2005	Assigned as General Manager of Corporate Planning Department of the Company	
		Mar 2008	Assigned as Director of Sensor Division, Device Business Unit of the Company	
		Jul 2011	Assumed the position of Vice President of the Company Assigned as Deputy Director of Sales & Marketing Unit of the Company	
		Jun 2012	Assigned as Director of Sales & Marketing Unit of the Company	
		Jul 2013	Assumed the position of Senior Vice President of the Company	
		Jun 2015	Assumed the position of Member of the Board of Directors and Executive Vice President of the Company	
		Jul 2015	Assigned as Director of Corporate Technology & Business Development Unit of the Company	
		Jun 2020	Assumed the position of Member of the Board of Directors and Senior Executive Vice President of the Company	
		Jun 2024	Assumed the position of Representative Director and Executive Deputy President of the Company (present)	
Reason for nomination as candidate Hiroshi Iwatsubo has been involved in technology development and business management, planning, and sales at the Company and its group companies for many years, accumulating a wealth of experience and a solid record of achievement. He has been nominated as a candidate for Member of the Board of Directors because the Company expects that he will continue to strengthen the decision-making and supervisory functions of the Board of Directors.				


Candi-date No.	Name of Candidate (Birthdate)	Brief Personal History, Positions, Responsibilities and Significant Concurrent Positions	
3	<p>Masanori Minamide (December 3, 1964)</p> <p>[Reappointment]</p> 	<p>Apr 1987 Entered Komatsu Murata Manufacturing Co., Ltd.</p> <p>Oct 2010 Assigned as General Manager in charge of Corporate Planning Department, Accounting &amp; Planning Group of the Company</p> <p>Mar 2011 Assumed the position of Managing Director of Murata Electronics Singapore (Pte.) Ltd.</p> <p>Aug 2016 Assigned as General Manager of Corporate Planning Department, Accounting, Finance &amp; Corporate Planning Group of the Company</p> <p>Jul 2017 Assigned as Director of Accounting, Finance &amp; Corporate Planning Group, Corporate Planning &amp; Administration Unit (currently Corporate Management Group, Corporate Unit) of the Company (present)</p> <p>Jul 2018 Assumed the position of Vice President of the Company</p> <p>Jun 2019 Assumed the position of Member of the Board of Directors and Senior Vice President of the Company</p> <p>Jun 2021 Assumed the position of Member of the Board of Directors and Executive Vice President of the Company</p> <p>Jul 2022 Assigned as Director of Corporate Unit of the Company (present) Assumed the position of Chairman of Murata (China) Investment Co., Ltd. (present)</p> <p>Jun 2024 Assumed the position of Representative Director and Executive Vice President of the Company</p> <p>Jul 2024 Assumed the position of Representative Director and Senior Executive Vice President of the Company (present)</p> <p>(Significant Concurrent Positions) Chairman of Murata (China) Investment Co., Ltd.</p>	<p>Period in office as Member of the Board of Directors (at the conclusion of this General Meeting of Shareholders) 6 years</p> <p>Attendance at meetings of the Board of Directors in the current fiscal year 13/13 (100%)</p> <p>Relationship of special interest N/A</p> <p>Shares of the Company owned 28,065 shares</p>
	<p>Reason for nomination as candidate</p> <p>Masanori Minamide has been involved in accounting, financial and planning duties at the Company and its group companies for many years and corporate management as a chief officer at a local headquarters company in Southeast Asia, accumulating a wealth of experience and a solid record of achievement. He has been nominated as a candidate for Member of the Board of Directors because the Company expects that he will continue to strengthen the decision-making and supervisory functions of the Board of Directors.</p>		


Candi-date No.	Name of Candidate (Birthdate)	Brief Personal History, Positions, Responsibilities and Significant Concurrent Positions		
4	<div>Hiroshi Izumitani (December 3, 1973)</div> <div>[Reappointment]</div> <div></div>	Apr 1997	Entered the Company	<div>Period in office as Member of the Board of Directors (at the conclusion of this General Meeting of Shareholders) 1 year</div> <div>Attendance at meetings of the Board of Directors in the current fiscal year 10/10 (100%)</div> <div>Relationship of special interest N/A</div> <div>Shares of the Company owned 4,830 shares</div>
		Oct 2015	Assigned as Director of Connectivity Module Products Department, Communication Module Division, Communication & Sensor Business Unit of the Company	
		Nov 2017	Assigned as Director of Resin Functional Substrate Products Department, Module Business Unit of the Company	
		Apr 2018	Assigned as Deputy Director of Communication Module Division, Module Business Unit of the Company	
		Apr 2021	Assumed the position of Managing Director of Murata Electronics Singapore (Pte.) Ltd.	
		Jul 2023	Assumed the position of Vice President of the Company	
		Jun 2024	Assumed the position of Member of the Board of Directors and Vice President of the Company	
		Jul 2024	Assumed the position of Member of the Board of Directors and Senior Vice President of the Company (present) Assigned as Director of Communication & Sensor Business Unit of the Company (present) Assigned as Director of RF Device Division, Communication & Sensor Business Unit of the Company (present) President and Representative Director of Komoro Murata Manufacturing Co., Ltd. (present)	
		(Significant Concurrent Positions) President and Representative Director of Komoro Murata Manufacturing Co., Ltd.		
		<div>Reason for nomination as candidate</div> <div>Hiroshi Izumitani has been involved in sales and business management at the Company and its group companies for many years and corporate management as a chief officer at a local headquarters company in Southeast Asia, accumulating a wealth of experience and a solid record of achievement. He has been nominated as a candidate for Member of the Board of Directors because the Company expects that he will continue to strengthen the decision-making and supervisory functions of the Board of Directors.</div>		

Candi-date No.	Name of Candidate (Birthdate)	Brief Personal History, Positions, Responsibilities and Significant Concurrent Positions		
5	<p>Takaki Murata (June 23, 1978)</p> <p>[Reappointment]</p> 	<p>Jun 2004 Entered the Company</p> <p>Sep 2010 Earned PhD in engineering (Chiba University)</p> <p>Apr 2015 Assumed the position of Vice President of Peregrine Semiconductor Corp. (current pSemi Corporation)</p> <p>Apr 2017 Assigned as Director of Network Technology Development Department, IoT Group, Module Business Unit of the Company</p> <p>Apr 2018 Assigned as Director of Corporate Planning Department, Accounting, Finance &amp; Corporate Planning Group, Corporate Planning &amp; Administration Unit of the Company</p> <p>Apr 2020 Assigned as Director of RF Device Division, Module Business Unit (currently Communication &amp; Sensor Business Unit) of the Company President and Representative Director of Komoro Murata Manufacturing Co., Ltd.</p> <p>Nov 2021 Assumed the position of CEO of pSemi Corporation</p> <p>Mar 2022 Assumed the position of CEO of Resonant Inc.</p> <p>Jul 2023 Assumed the position of Vice President of the Company</p> <p>Jun 2024 Assumed the position of Member of the Board of Directors and Vice President of the Company</p> <p>Jul 2024 Assumed the position of Member of the Board of Directors and Senior Vice President of the Company (present) Assigned as Director of Corporate Technology &amp; Business Development Unit of the Company (present)</p>		<p>Period in office as Member of the Board of Directors (at the conclusion of this General Meeting of Shareholders) 1 year</p> <p>Attendance at meetings of the Board of Directors in the current fiscal year 10/10 (100%)</p> <p>Relationship of special interest N/A</p> <p>Shares of the Company owned 3,038,195 shares</p>
	<p>Reason for nomination as candidate</p> <p>Takaki Murata has been involved in technology development, accounting, planning, and business management at the Company and its group companies for many years and corporate management as a chief officer at business companies in the United States, accumulating a wealth of experience and a solid record of achievement. He has been nominated as a candidate for Member of the Board of Directors because the Company expects that he will continue to strengthen the decision-making and supervisory functions of the Board of Directors.</p>			



Candi- date No.	Name of Candidate (Birthdate)	Brief Personal History, Positions, Responsibilities and Significant Concurrent Positions	
6	<p>Yuko Yasuda (September 16, 1961)</p> <p>[Reappointment] [Outside] [Independent]</p> 	<p>Apr 1985 Entered IBM Japan Ltd</p> <p>Sep 1991 Entered Booz Allen Hamilton Inc.</p> <p>Sep 1993 Entered Russell Reynolds Associates Japan Inc.</p> <p>Jun 1996 Assumed the position of Managing Director of Russell Reynolds Associates Japan Inc.</p> <p>Apr 2003 Country Manager, Japan of Russell Reynolds Associates Japan Inc. Assumed the position of Executive Committee Member of Russell Reynolds Associates Inc.</p> <p>Apr 2010 Assumed the position of member of The Board of Trustees of KEIZAI DOYUKAI (Japan Association of Corporate Executives)</p> <p>Apr 2013 Assumed the position of Executive Committee Member of Russell Reynolds Associates Inc.</p> <p>Jun 2015 Assumed the position of Outside Director of SCSK Corporation</p> <p>Jun 2016 Assumed the position of Outside Director and Audit and Supervisory Committee Member of SCSK Corporation</p> <p>Mar 2017 Assumed the position of Outside Director of SHOWA SHELL SEKIYU K. K.</p> <p>Jun 2018 Assumed the position of Outside Director and Audit and Supervisory Committee Member of the Company</p> <p>Apr 2019 Assumed the position of Outside Director of Idemitsu Kosan Co., Ltd.</p> <p>Jun 2020 Assumed the position of Outside Director of Nippon Suisan Kaisha, Ltd. (currently Nissui Corporation)</p> <p>Jun 2020 Assumed the position of Outside Director of the Company (present)</p> <p>Jul 2020 Assumed the position of Senior Partner of Board Advisors Japan, Inc.</p> <p>May 2023 Assumed the position of Director and Vice President of Board Advisors Japan, Inc. (present)</p> <p>Jun 2023 Assumed the position of Outside Director of Eisai Co., Ltd. (present)</p> <p>(Significant Concurrent Positions) Director and Vice President of Board Advisors Japan, Inc. Outside Director of Eisai Co., Ltd.</p>	<p>Period in office as Member of the Board of Directors (at the conclusion of this General Meeting of Shareholders) 7 years</p> <p>Attendance at meetings of the Board of Directors in the current fiscal year 13/13 (100%)</p> <p>Relationship of special interest N/A</p> <p>Shares of the Company owned –</p>
<p>Reason for nomination as candidate and outline of expected roles</p> <p>Yuko Yasuda has engaged in the introduction, assessment and development of CEOs, and evaluation of the effectiveness of boards of directors for many years as Japan Director at a company that searches for corporate executive candidates. She has extensive experience with and insight into fields concerning executive personnel assessment, development and corporate governance. As Outside Director and Audit and Supervisory Committee Member of the Company since 2018 and as Outside Director of the Company since 2020, she has contributed to strengthening the functions of the Board of Directors from an independent perspective. She has been nominated as a candidate for Outside Director because the Company expects that she will continue to strengthen the decision-making and supervisory functions of the Board of Directors by leveraging her experience and insight in managing the affairs of the Company.</p>			

Candi-date No.	Name of Candidate (Birthdate)	Brief Personal History, Positions, Responsibilities and Significant Concurrent Positions	
7	<p>Takashi Nishijima (August 12, 1957)</p> <p>[Reappointment] [Outside] [Independent]</p> 	<p>Apr 1981 Entered Hokushin Electric Works Ltd. (currently Yokogawa Electric Corporation)</p> <p>Oct 2008 Assigned as Vice President, Head of Control Products Business Center, IA Business Headquarters of Hokushin Electric Works Ltd.</p> <p>Apr 2010 Assumed the position of President of Yokogawa Meters &amp; Instruments Corporation (currently Yokogawa Test &amp; Measurement Corporation)</p> <p>Jun 2011 Assumed the position of Director of Yokogawa Electric Corporation Assumed the position of President of Yokogawa Meters &amp; Instruments Corporation (currently Yokogawa Test &amp; Measurement Corporation)</p> <p>Apr 2012 Assumed the position of Director and Senior Vice President, Head of IA Platform Business Headquarters of Yokogawa Electric Corporation</p> <p>Apr 2013 Assumed the position of President and Chief Operating Officer of Yokogawa Electric Corporation</p> <p>Apr 2019 Assumed the position of Chairman and Representative Director of Yokogawa Electric Corporation</p> <p>Jun 2020 Assumed the position of Outside Director of Hitachi Transport System, Ltd. (currently LOGISTEED, Ltd.) (present)</p> <p>Apr 2021 Assumed the position of Chairman of Yokogawa Electric Corporation</p> <p>Jun 2022 Assumed the position of Outside Director of the Company (present)</p> <p>(Significant Concurrent Positions) Outside Director of LOGISTEED, Ltd.</p>	<p>Period in office as Member of the Board of Directors (at the conclusion of this General Meeting of Shareholders) 3 years</p> <p>Attendance at meetings of the Board of Directors in the current fiscal year 13/13 (100%)</p> <p>Relationship of special interest N/A</p> <p>Shares of the Company owned —</p>
		<p>Reason for nomination as candidate and outline of expected roles</p> <p>Takashi Nishijima has extensive experience and knowledge as a corporate executive and a board chairman in a company group expanding business related to industrial automation globally. As Outside Director of the Company since 2022 and as the Chairman of the board of the Company since 2024, he has contributed to strengthening the functions of the Board of Directors from an independent perspective. He has been nominated as a candidate for Outside Director because the Company expects that he will continue to strengthen the decision-making and supervisory functions of the Board of Directors by leveraging his experience and insight in managing the affairs of the Company.</p>	

Candi-date No.	Name of Candidate (Birthdate)	Brief Personal History, Positions, Responsibilities and Significant Concurrent Positions		Period in office as Member of the Board of Directors (at the conclusion of this General Meeting of Shareholders)
8	Hiroyuki Ina (November 27, 1958)  [Reappointment] [Outside] [Independent]	Apr 1981    Entered Nippon Denso Co., Ltd. (currently Denso Corporation) Jun 2009    Assumed the position of Executive Director of the company Jun 2015    Assumed the position of Senior Executive Director of the company Apr 2019    Assumed the position of Senior Executive Officer of the company Jun 2019    Assumed the position of Outside Director of Toyota Boshoku Corporation Jun 2024    Assumed the position of Outside Director of the Company (present)		1 year  Attendance at meetings of the Board of Directors in the current fiscal year 10/10 (100%)  Relationship of special interest N/A  Shares of the Company owned –
	Reason for nomination as candidate and outline of expected roles Having engaged in the management of the electronic system and device business for many years at a company expanding its business related to automotive technologies, systems and products globally, Hiroyuki Ina possesses extensive experience and knowledge. He has been nominated as a candidate for Outside Director because the Company expects that he will continue to strengthen the decision-making and supervisory functions of the Board of Directors by leveraging his experience and insight in managing the affairs of the Company.			

- Notes:
1. Yuko Yasuda, Takashi Nishijima, and Hiroyuki Ina are candidates for Outside Director and meet the criteria for independence prescribed by the Company. See “Criteria for Independence of Outside Directors” below for the criteria for independence.
  2. There are no business relations between the Companies and Board Advisors Japan, Inc., where Yuko Yasuda serves as Director and Vice President.
  3. Yokogawa Electric Corporation, of which Takashi Nishijima served as Chairman until June 2023, and its consolidated subsidiaries have business relations with the Companies including sales and purchases of products. However, sales involving the relations account for only less than 1% of the consolidated sales of Yokogawa group in each fiscal year and less than 1% of the consolidated sales of the Companies in each fiscal year, indicating that there is no materiality that would affect his independence as Outside Director.
  4. Denso Corporation, of which Hiroyuki Ina served as Senior Executive Officer until December 2021, and its consolidated subsidiaries have business relations with the Companies including sales and purchases of products. However, sales involving the relations account for only less than 1% of the consolidated sales of Yokogawa group in each fiscal year and less than 2% of the consolidated sales of the Companies in each fiscal year, indicating that there is no materiality that would affect his independence as Outside Director.
  5. The Company has designated Yuko Yasuda, Takashi Nishijima, and Hiroyuki Ina as an independent director as specified in the regulations of the Tokyo Stock Exchange and reported the designation to the exchange; if the election of Yuko Yasuda, Takashi Nishijima, and Hiroyuki Ina is approved and adopted, the Company intends that they should continue to be independent directors.
  6. Pursuant to the provisions of Article 427, Paragraph (1) of the Companies Act, the Company has entered into an agreement with Yuko Yasuda, Takashi Nishijima, and Hiroyuki Ina limiting their liability for damages under Article 423, Paragraph (1) of the Companies Act. The liability for damages under the agreement is restricted to the minimum liability amount stipulated in Article 425, Paragraph (1) of the Companies Act. If the reelection of Yuko Yasuda, Takashi Nishijima, and Hiroyuki Ina is approved and passed, the Company plans to continue the agreement.
  7. The Company has entered into a Directors and Officers Liability Insurance (D&O Insurance) agreement, as stipulated in Article 430-3, Paragraph (1) of the Companies Act, with an insurance company. The insurance agreement covers damages that may arise from the insured being liable for the execution of their duties or being subject to a claim related to the pursuit of such liability. All candidates for Members of the Board of Directors are planned to be included as insured under this Directors and Officers Liability Insurance agreement if they are elected as Members of the Board of Directors. However, there are certain exemptions; for example, damages shall not be covered if they were caused as a result of a criminal act or an intentional action taken with the knowledge that they are in violation of laws and regulations. In addition, the Company plans to renew the agreement with the same terms at the time of renewal in June 2025.

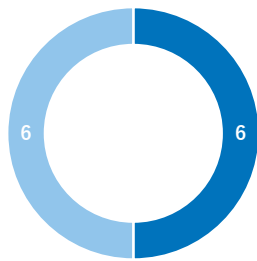
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■ **Composition of the Board of Directors After Election and Skill Matrix**

If Proposal No. 2 is approved and passed as proposed, the composition of the Board of Directors and skill matrix will be as follows. Main skills, experience and knowledge that Members of the Board of Directors of the Company are required to have and the definition thereof as well as reasons for their selection are detailed in “Composition of the Board of Directors and Skill Matrix” below.

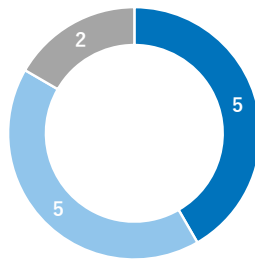
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Inside/outside composition



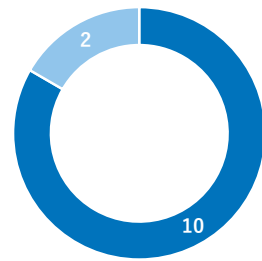
■ Inside ■ Outside

Tenure



■ 0-4 years ■ 5-9 years ■ 10-14 years

Gender



■ Male ■ Female

# <Composition of the Board of Directors and Skill Matrix>

The Company has defined the following eight skills with regards to the fields of expertise and experience regarded as important to be a director of the Company. The Company, which aims for the sustainable development of society and culture, expects all officers to be equipped with the skill of “Sustainability and ESG,” included within each of the following eight skills, in exhibiting their individual skills.

Furthermore, the skill matrix is intended to indicate which areas in particular the directors are expected to exhibit in their roles and the knowledge, experience, and perspectives that are the prerequisites for such roles, but does not indicate all their skills, experience, knowledge, etc.

The skill matrix has been prepared in line with the Company’s structure from July 1, 2025 onward.

Positions in the Company Name (age)	Skills that the Company as Listed Company Requires Members of the Board of Directors to Have Regardless of Management Environment				
	Corporate and business management	Finance, accounting, and capital policy	HR, personnel affairs, and human resource development	Governance, risk management, and compliance	Insight into industry and market strategy
President and Representative Director Norio Nakajima (63)	●				●
Representative Director Executive Deputy President Hiroshi Iwatsubo (62)	●				●
Representative Director Executive Deputy President Masanori Minamide (60)	●	●		●	●
Member of the Board of Directors Senior Vice President Hiroshi Izumitani (51)	●				●
Member of the Board of Directors Senior Vice President Takaki Murata (47)	●	●			●
Outside Director Yuko Yasuda (63) Outside Independent	●		●	●	
Outside Director Takashi Nishijima (67) Outside Independent	●			●	● Solution business
Outside Director Hiroyuki Ina (66) Outside Independent	●				● Mobility
Member of the Board of Directors who is an Audit and Supervisory Committee Member (Standing) Yoshiro Ozawa (63)		●	●	●	●
Outside Director who is an Audit and Supervisory Committee Member Takatoshi Yamamoto (72) Outside Independent	●	●			●

Skills that the Company as Listed Company Requires Members of the Board of Directors to Have Regardless of Management Environment					
Positions in the Company Name (age)	Corporate and business management	Finance, accounting, and capital policy	HR, personnel affairs, and human resource development	Governance, risk management, and compliance	Insight into industry and market strategy
Outside Director who is an Audit and Supervisory Committee Member Naoko Munakata (63) Outside Independent				●	
Outside Director who is an Audit and Supervisory Committee Member Seiichi Enomoto (60) Outside Independent		●		●	

Skills Required in Light of Business category, Management Environment and Policy of Murata			
Positions in the Company Name (age)	Technology and R&D	Internationality and global experience	Industrial and trade policy
President and Representative Director Norio Nakajima (63)	●	●	
Representative Director Executive Deputy President Hiroshi Iwatsubo (62)	●	●	
Representative Director Executive Deputy President Masanori Minamide (60)		●	●
Member of the Board of Directors Senior Vice President Hiroshi Izumitani (51)		●	
Member of the Board of Directors Senior Vice President Takaki Murata (47)	●	●	
Outside Director Yuko Yasuda (63) Outside Independent		●	
Outside Director Takashi Nishijima (67) Outside Independent	●	●	
Outside Director Hiroyuki Ina (66) Outside Independent	●	●	
Member of the Board of Directors who is an Audit and Supervisory Committee Member (Standing) Yoshiro Ozawa (63)		●	
Outside Director who is an Audit and Supervisory Committee Member Takatoshi Yamamoto (72) Outside Independent		●	
Outside Director who is an Audit and Supervisory Committee Member Naoko Munakata (63) Outside Independent	●	●	●
Outside Director who is an Audit and Supervisory Committee Member Seiichi Enomoto (60) Outside Independent		●	



<Main skills, experience and knowledge that Members of the Board of Directors of the Company are required to have and the definition thereof as well as reasons for their selection>

Skills that the Company as Listed Company Requires Members of the Board of Directors to Have Regardless of Management Environment	
Corporate and business management	<p>Experience in building a company's or business entity's strategy and operating organizations from a medium- to long-term perspective as top management.</p> <p>[Reasons for Selection]</p> <p>To plan, build and oversee management strategy that enables Murata as a corporation to enhance its corporate value sustainably.</p>
Finance, accounting, and capital policy	<p>Knowledge or experience in accounting, tax affairs, finance, capital policy and IR activities in corporate business management</p> <p>[Reasons for Selection]</p> <p>To plan, execute and oversee accounting, tax affairs, financial strategy, capital policy and IR activity in line with management strategy, taking into account requests from the capital market to Murata as a listed company.</p>
HR, personnel affairs, and human resource development	<p>Knowledge or experience in human capital management</p> <p>[Reasons for Selection]</p> <p>To maintain, strengthen, and oversee human capital that Murata positions as one of the key management capitals and Employee Satisfaction, which is one of the values that Murata cherishes.</p>
Governance, risk management, and compliance	<p>Knowledge or experience in the mechanism of corporate governance, risk management and monitoring methods, and corporate ethics</p> <p>[Reasons for Selection]</p> <p>To plan, build, and oversee strategies regarding governance, risk control and compliance that will be the foundation for Murata to perform management that generates the continuous cycle of social value and economic value and realize sustainability.</p>
Insight into industry and market strategy	<p>Knowledge of the electronics industry that Murata operates in and industries that Murata intends to focus on, or experience in these industries' market strategy research, building, execution or oversight.</p> <p>[Reasons for Selection]</p> <p>Because these skills will become the preconditions for planning, executing and overseeing Murata's management strategy and market strategy from a bird's eye view.</p>
Skills Required in Light of Business category, Management Environment and Policy of Murata	
Technology and R&D	<p>Knowledge or experience in technology and R&amp;D, and intellectual and technological capital management</p> <p>[Reasons for Selection]</p> <p>To plan, execute and oversee strategies, whereby Murata enriches and utilizes intellectual and technological capital to ensure Murata keeps providing unique products into the future as Innovator in Electronics.</p>
Internationality and global experience	<p>Experience in working overseas or knowledge of the business environment and culture overseas</p> <p>[Reasons for Selection]</p> <p>To plan, execute and oversee strategies from a global perspective as Murata, whose overseas sales ratio exceeds 90% and whose subsidiaries and affiliates overseas outnumber its domestic ones, is aiming to be Global No. 1 component manufacturer.</p>
Industrial and trade policy	<p>Knowledge or experience in industrial and trade strategies in each country (including the network, gained from such experience, to grasp the latest and future trend of the strategies)</p> <p>[Reasons for Selection]</p> <p>To plan, execute and oversee strategies flexibly and effectively amid geopolitical risks mounting as Murata is pursuing the fields of communications, mobility, the environment and wellness as business opportunities and such fields involve large volumes of cross border transactions and strongly reflect each country's industry policies.</p>

## ■ Policies for Composition of the Board of Directors and Nomination of Candidates for Members of the Board of Directors

### 1. Composition of the Board of Directors

The Company's basic policy is to form the Board of Directors with a necessary and sufficient number of members for the sake of substantial and active discussions at its meetings and secure a balance and diversity of knowledge, experience, and capabilities of the Board of Directors, as a whole. Further, for the purpose of ensuring management transparency and enhancing the supervisory function of the Board of Directors, the composition (%) of the Board of Directors is set as follows:

- Ratio of Outside Directors: 50% or more
- Ratio goal for female Members of the Board: 30% or more by 2030

### 2. Criteria for selection of candidates for Members of the Board of Directors

The Company appoints as senior management people who have the knowledge, experience, and qualities to contribute to business execution, taking into consideration the business content, scale, and management environment, etc., of the Company. Also, personnel with knowledge, experience, and qualities that can contribute to enabling the Board of Directors to function (determination of basic management principles and important business execution, as well as supervision of execution of duties of Members of the Board of Directors) are selected as candidates for Members of the Board of Directors based on the policy for composition of the Board of Directors prescribed in the preceding paragraph.

[Criteria for selection of Outside Directors]

In addition to the above, the Company makes sure to satisfy the independence standards set by the Tokyo Stock Exchange as well as by the Company. The Company also considers that by its criteria for selection, adequate time can be secured for the execution of duties as a member of the Board, and that attendance at the meetings of the Board of Directors can be expected to be over 75%.

[Criteria for selection of Members of the Board of Directors who are Audit and Supervisory Committee Members]

In addition to the above, the Company selects personnel with a wealth of knowledge and experience regarding management administration and business operations who have qualities that can contribute to improvement in the soundness and transparency of management and audit the business execution of Members of the Board of Directors from a fair and objective standpoint. A majority of the candidates for Members of the Board of Directors who are Audit and Supervisory Committee Members nominated by the Company are Outside Directors.

### 3. Process of nominating candidates for Members of the Board of Directors

With the intent of improving the independence, objectivity, and accountability of the functions of the Board of Directors regarding the nomination of Members of the Board of Directors, the Company established a Nomination Advisory Committee as an advisory organ of the Board of Directors. The committee considers the following agenda items, and reports its findings to the Board of Directors.

- Criteria for selection of candidates for Members of the Board of Directors
- Independence standards for Independent Outside Directors
- Nomination of Members of the Board of Directors
- Nomination of Representative Directors and executive Members of the Board of Directors

To deliberate on the nomination of candidate Members of the Board of Directors, the skill matrix is employed. The Company regularly reviews the skill items that indicate the particular fields in which Members of the Board of Directors should demonstrate their roles, and the knowledge, experience and viewpoints that become preconditions for the above in light of the Company's strategy and situations.

[Criteria for Independence of Outside Directors]

The Company sets the following criteria for independence in order to strengthen operational execution decisions of the Board of Directors and monitoring functions of business execution by Members of the Board of Directors, and increase the independence and neutrality of the auditing system.

Summary of the Criteria for Independence of Outside Directors

The person does not fall under any of the following categories.

- (1) In the past 10 years, the person was an executive of the Company or a company that was a subsidiary within the past three years.
- (2) The person is currently a major shareholder or was an executive of the major shareholder in the past three years.
  - (\*) Major shareholder refers to one who holds 10% or more of the total number of the voting rights of the Company.
- (3) In the past three years, the person was an executive of a company, etc. that was a material client or supplier within the past three years with the Companies.
  - (\*) Material client or supplier refers to one with which the Company has transactions of 2% or more of consolidated revenue of the Company or of the client or supplier.
  - (\*) The Companies refers to the Company and its current subsidiaries. The same shall apply hereinafter.
- (4) In the past three years, the person was an executive of an organization (e.g., public interest incorporated foundation, public interest incorporated association, and nonprofit organization) that has received within the past three years a donation or grant of over 10.00 million yen per annum from the Companies.
- (5) In the past three years, the person was an executive of a company or a subsidiary of that company that within the past three years employed a Member of the Board of Directors, Statutory Auditor (regardless of full-time or part-time) or Executive Officer of the Companies.
- (6) The person was a material consultant, etc. of the Companies within the past three years.
  - (\*) Material consultant refers to an expert, such as consultant, lawyer and certified public accountant, who earns over 10.00 million yen per annum other than officer remuneration from the Companies in the case of an individual or earns money or property that exceed 2% of the total revenue of the organization other than director remuneration from the Companies in the case that the person belongs to an organization.
- (7) The person was an executive of the Independent Auditor of the Company in the past three years.
- (8) The person is a relative of the following persons.
  - [1] The person falls under (1) above and is a director or an employee in the position corresponding to General Manager or higher.
  - [2] The person falls under (3) above and is a director or an employee in the position corresponding to General Manager or higher.
  - [3] The person falls under (6) above.
  - (\*) "Relative" refers to the spouse or a relative within the second degree of kinship.
- (9) The person has stayed in office as Outside Director of the Company for over 10 years in total.
- (10) The person carries the risk of creating a constant substantial conflict of interest between the Company's general shareholders as a whole for reasons other than those considered in (1) to (9) above.

**Proposal No. 3: Determination of Remuneration Amount, etc. and Details Related to the Introduction of a Performance-linked Share-based Remuneration (Performance Share Units; PSU) System for Members of the Board of Directors (excluding Members of the Board of Directors who are Audit and Supervisory Committee Members and Outside Directors)**

Remuneration for the Company's Members of the Board of Directors (excluding Members of the Board of Directors who are Audit and Supervisory Committee Members and Outside Directors; hereinafter referred to as the "Eligible Directors") consists of three types of remuneration: monthly remuneration, bonus, and restricted stock remuneration as share-based remuneration. The maximum amount of remuneration for these Member of the Board of Directors has been approved as follows.

(1) Amount of remuneration (excluding share-based remuneration)

By resolution at the 80th Ordinary General Meeting of Shareholders held on June 29, 2016, the amount of remuneration is 700 million yen or less per year. However, this does not include employee salaries and bonuses provided to Members of the Board of Directors concurrently serving as Vice Presidents.

(2) Share-based remuneration (restricted stock remuneration)

By resolution at the 81st Ordinary General Meeting of Shareholders held on June 29, 2017, the maximum amount of remuneration for the restricted stock remuneration is 300 million yen or less, and the maximum number of shares is 60,000 shares per year. Shares are not granted to Members of the Board of Directors who are Audit and Supervisory Committee Members or Outside Directors. In addition, at the 85th Ordinary General Meeting of Shareholders held on June 29, 2021, the transfer restriction period was approved to be from the payment date of allotted shares to date on which any of the Eligible Directors retires from both positions of Member of the Board of Directors and Vice President of the Company.

After ongoing deliberation by the Remuneration Advisory Committee, the Company has decided to revise its Director remuneration system to one that supports the embodiment of the Company's vision of becoming an "Innovator in Electronics" through the practice of its company philosophy, with the aim of co-creating value with stakeholders that contributes to the sustainable improvement of corporate value.

As part of this, the Company would like to ask for your approval to introduce a post-delivery performance-linked share-based remuneration (performance share unit) plan (hereinafter referred to as the "System") and whose payment rate will vary depending on the achievement status of performance evaluation indicators, etc., with the aim of providing an incentive to Eligible Directors to increase corporate value in the medium term over three consecutive fiscal terms.

## System Overview

This System is a post-delivery performance-linked share-based remuneration (Performance Share Unit) program designed to serve as an incentive for mid-term corporate value enhancement over three consecutive fiscal years. Under this system, common shares of the Company (hereinafter referred to as “Company Shares”) will be delivered, along with cash payments intended to cover the resulting tax obligations.

The delivery of Company Shares will, in principle, take place after the performance evaluation period ends. Eligible Director for this program will be granted monetary remuneration claims, which will be contributed in full as in-kind contributions when the Company issues or disposes of shares, resulting in the delivery of Company Shares.

For the initial implementation of this system, the first grant period will be one year from the date of the Ordinary General Meeting of Shareholders for the fiscal year ended March 2025 to the day before the Ordinary General Meeting of Shareholders for the fiscal year ending March 2026. The first performance evaluation period will cover the three fiscal years from the fiscal year ending March 31, 2026 to the fiscal year ending March 31, 2028. In subsequent years, the Company plans to continue implementing this System within the scope approved in this proposal, with a one-year grant period based on the date of the Ordinary General Meeting of Shareholders and a performance evaluation period covering three consecutive fiscal years.

### (1) Calculation method for the number of Company Shares to be delivered and the amount of cash to be paid

Under this System, the number of Company Shares to be delivered and the amount of cash to be paid to each Eligible Director will be determined by multiplying the number of units (hereinafter referred to as “Standard Stock Units”) granted to each Eligible Director according to their position for each year in office (1 unit = 1 Company Share) by a payment rate (ranging from 0% to 200%) based on the achievement of performance evaluation indicators. This determination will be made by resolution of the Board of Directors based on the deliberation and recommendation of the Remuneration Advisory Committee.

The number of the units (hereinafter referred to as “Confirmed Stock Units”) calculated by multiplying the Standard Stock Units allocated to each Eligible Director by the payment rate determined after the performance evaluation period, in principle, monetary remuneration claims for the purpose of delivering Company Shares will be provided for 50% of the units, while the remaining portion will be paid in cash for the purpose of covering tax obligations arising from the delivery of Company Shares.

The total amount of such monetary remuneration claims and cash will be calculated by multiplying the number of Confirmed Stock Units by the closing price of the Company Shares on the Tokyo Stock Exchange (Prime Market) on the business day immediately preceding the date of the Board of Directors’ resolution concerning the allotment of Company Shares based on this System after the end of the performance evaluation period (if no closing price is published that day, the calculation will be made using the most recent day on which a closing price is available; this shall hereinafter be referred to as the “Delivery Time Stock Price”).

The total number of Confirmed Stock Units will be limited to 200,000 shares per year (Note 1), the total number of Company Shares to be delivered to Eligible Directors (hereinafter referred to as “Maximum Deliverable Shares”) will be limited to 100,000 shares per year (Note 1), and the annual upper limit of the total amount of monetary remuneration claims and tax-purpose cash to be paid to Eligible Directors will be the amount calculated by multiplying the upper limit of the total number of Confirmed Stock Units, which is 200,000 shares per year, by the Delivery Time Stock Price.

The percentage of this total Maximum Deliverable Shares among the total number of issued shares is effectively less than 0.0051% per fiscal year, representing a minimal dilution rate.

The calculation formula is as follows:

(A) Number of Company Shares to be delivered to each Eligible Director:

Standard Stock Units (Note 2) x payment rate x 50%

(B) Amount of tax-purpose cash to be paid to each Eligible Director:

$\{(Standard\ Stock\ Units \times payment\ rate - number\ of\ Company\ Shares\ in\ (A)\ above)\} \times Delivery\ Time\ Stock\ Price$

(C) Amount of monetary remuneration claims to be paid to each Eligible Director:

$Number\ of\ Company\ Shares\ in\ (A)\ above \times Delivery\ Time\ Stock\ Price$

Note 1: Regarding total number of Confirmed Stock Units and Maximum Deliverable Shares, after the date of approval of this proposal, if a stock split (including gratis allotment of the Company's common shares) or stock consolidation of the Company's common shares is conducted, or if any other circumstance arises requiring adjustment to the total number of the Company's common shares to be issued or disposed of, such total number will be adjusted within a reasonable range.

Note 2: This will be determined annually for each Eligible Director according to their position, after deliberation by the Remuneration Advisory Committee.

(2) Treatment in the case of retirement

For Eligible Directors who retire during the performance evaluation period due to expiration of their term of office or other legitimate reasons, Company Shares and cash reasonably calculated according to their period of service as a Member of the Board of Directors, Vice President, or in any other position determined by the Board of Directors of the Company shall be delivered and paid at the time of retirement. In the case that an Eligible Director retires due to death during the performance evaluation period, without requiring an in-kind contribution of monetary remuneration claims, a reasonable amount of cash calculated based on the total amount of monetary remuneration claims and cash that would have been reasonably calculated for the Eligible Director in question, taking into consideration the period of service of the Eligible Director in question, shall be paid to the heir who becomes the successor of the Eligible Director in question. No Company Shares shall be delivered to this heir.

Except in cases where the Board of Directors determines that there is expiration of the term of office, death, or another legitimate reason, the Company shall forfeit all granted Standard Stock Units.

(3) Treatment in the case of organizational restructuring

If, during the performance evaluation period, a merger agreement in which the Company becomes an absorbed company, a share exchange agreement or share transfer plan in which the Company becomes a wholly owned subsidiary, or any other matter related to organizational restructuring is approved at a general meeting of shareholders of the Company (or by the Board of Directors of the Company in cases where such organizational restructuring does not require approval at a general meeting of shareholders of the Company), the Company may, without requiring an in-kind contribution of monetary remuneration claims, pay a reasonable amount of cash calculated based on the total amount of monetary remuneration claims and cash that would have been reasonably calculated for the Eligible Director in question, taking into consideration the period until the effective date of such organizational restructuring.

(4) Conditions for the delivery of Company Shares and payment of cash under this System

- i. The Eligible Director held the position of Members of the Board of Directors or Vice President of the Company or any other position determined by the Board of Directors of the Company as of the start date of the grant period
- ii. The Eligible Director did not engage in certain misconduct as defined by the Board of Directors of the Company or other circumstances deemed by the Board of Directors to warrant forfeiture of granted units
- iii. The Eligible Director fulfills other requirements established by the Board of Directors of the Company as necessary to achieve the purpose of the performance-linked share-based remuneration

Furthermore, under the System, if an Eligible Director commits misconduct or retrospective adjustments to financial statements due to fraudulent accounting, after deliberation by the Remuneration Advisory Committee, the Board of Directors may determine to confiscate or request the return of all or part of the

variable remuneration, regardless of whether it has been paid or granted (incorporation of the malus and clawback clause).

This proposal is to be submitted as a resolution on the specific calculation method for the part of remuneration whose amount has not yet been determined. The specific timing of payment and allocation to each Eligible Director within that framework will be determined after deliberation and recommendation by the Remuneration Advisory Committee, which has been delegated by the Board of Directors to determine the content of remuneration for each Eligible Director.

If Proposal No. 2 for this Ordinary General Meeting of Shareholders, “Election of Eight (8) Members of the Board of Directors who are not Audit and Supervisory Committee Members,” is approved as proposed, five of those Members of the Board of Directors will be subject to this proposal. The contents of this proposal have been recommended as appropriate by the Remuneration Advisory Committee, the majority of whose members are Independent Outside Directors and chaired by an Independent Outside Director. We have determined that the contents of this proposal are necessary and appropriate for determining the details of Member of the Board of Director remuneration in line with the basic policy of the revised Director remuneration system. Please refer to the “Reference Materials” below for the revised remuneration program.

See “Opinion of the Audit and Supervisory Committee” below for the opinion of the Audit and Supervisory Committee regarding this proposal.

Reference:

If this proposal is approved as originally proposed, the Company plans to introduce a similar performance-linked share-based remuneration system for Vice Presidents in addition to Members of the Board of Directors.

## Reference Materials

### ■ Revised director remuneration system

#### (1) Basic policy for director remuneration system

In order to create a remuneration system that supports the embodiment of “Innovator in Electronics” through the practice of the Company’s philosophy, which aims for creating shared value with stakeholders to contribute to sustainable corporate value enhancement, the following basic policy for the director remuneration system shall be established.

- The director remuneration system should share the values of its stakeholders, including shareholders, employees, customers, society, and communities, etc.
- Short term incentive remuneration should maintain and deepen a corporate culture in which the Company’s officers and employees work together autonomously, cooperate and collaborate toward sustainable company development through the creation of innovation
- Medium- to long-term incentive remuneration should increase Director’s morale and motivation toward the creation of medium- to long-term economic value and social value
- The remuneration system should have a structure in which a highly independent Remuneration Advisory Committee proactively verifies the appropriateness of the director remuneration system structure and remuneration amounts from the perspective of medium to long-term value creation

#### (2) Details of remuneration for Members of the Board of Directors who are not Audit and Supervisory Committee Members

##### Remuneration for Members of the Board of Directors (excluding Outside Directors) (Executive Directors)

Remuneration consists of fixed remuneration and variable remuneration. Variable remuneration consists of bonuses, performance-linked share-based remuneration (PSUs), and restricted stock remuneration (RSs).

The remuneration level and composition ratio is based on the “Executive Compensation Database” operated by the external remuneration consulting company, WTW (Willis Towers Watson) and will be determined by performing benchmarks on corporations similar to the Company’s type of industry and scale and verifying the validity.

Furthermore, the composition ratio of remuneration elements of remuneration of the President and Representative Director is largely as shown in Figure 3. The composition ratio of remuneration elements for other inside Members of the Board of Directors who are not Audit and Supervisory Committee Members of the Company is set so that remuneration is higher for upper-ranking positions according to the responsibilities for each position.



Table 1: Overview of Executive Directors' Remuneration System and Variable Remuneration Mechanism

Remuneration types		Overview and reasons for selection of performance-linked remuneration indicators
Fixed	Basic remuneration	<ul style="list-style-type: none"> <li>Determined according to representative rights and position</li> <li>Paid monthly</li> </ul>
Variable	Short-term Bonuses	<ul style="list-style-type: none"> <li>Cash remuneration intended to serve as an incentive for creating economic value during each fiscal year</li> <li>The performance evaluation indicator is consolidated operating profit, which is the same calculation indicator as for employee bonuses and contributes to the growth of sales and revenue with the appropriate profit margins that the Company emphasizes.</li> <li>The payment amount is calculated by multiplying the performance value of the performance evaluation indicator by a predetermined position-specific multiplier as described below. However, the upper limit of the payment amount is twice the standard amount determined for each position.</li> </ul> $\text{Bonus payment amount} = \text{Consolidated operating profit} \times \text{Position-specific multiplier}$ <ul style="list-style-type: none"> <li>In principle, bonuses are paid in June after the end of the fiscal year.</li> </ul>
	Medium-term Performance-linked share-based remuneration (PSU <sup>Note 1</sup> )	<ul style="list-style-type: none"> <li>Share-based remuneration intended to serve as an incentive for medium-term corporate value enhancement over three consecutive fiscal years</li> <li>The performance evaluation indicators and the reasons for their selection are as shown in Table 2.</li> <li>In each year of service, standard share units (1 unit = 1 share of the Company's stock) equivalent to a predetermined standard amount by position are granted, and three years after these are granted, the number of Confirmed Stock Units to be delivered is determined by multiplying by a payment rate (varying from 0% to 200%) according to the achievement status of performance evaluation indicator targets. 50% of the Confirmed Stock Units will be delivered as shares, and the remainder will be paid in cash for the purpose of covering tax expenses.</li> </ul> $\text{Number of shares delivered} = \text{Standard share units} \times \text{Payment rate} \times 50\%$ $\text{Cash payment amount} = (\text{Standard share units} \times \text{Payment rate} - \text{Number of shares delivered}) \times \text{Share price at time of delivery}$ <ul style="list-style-type: none"> <li>In principle, standard share units are granted in July.</li> </ul>
	Long-term Restricted stock remuneration (RS <sup>Note 2</sup> )	<ul style="list-style-type: none"> <li>Share-based remuneration intended to enhance long-term value sharing between Member of the Board of Directors and shareholders and to increase motivation to contribute to the sustainable enhancement of corporate value</li> <li>The transfer restriction on the granted RS will be lifted when Members of the Board of Directors and Vice Presidents retire from both positions due to expiration of term or mandatory retirement, etc.</li> <li>The grant value of RS is determined according to the standard amount for each position.</li> <li>In principle, RS is granted in July.</li> </ul>

(Notes) 1. PSU is an abbreviation for Performance Share Unit.

2. RS is an abbreviation for Restricted Stock.

Table 2: Reasons for Selection of PSU Performance Evaluation Indicators, Evaluation Weights, and Payment Rates

Performance evaluation indicators	Reasons for selection	Evaluation weight	Range of payment rate	Each evaluation period
Average ROIC (post-tax basis)	Generation of economic value with an emphasis on capital efficiency	50%	0%-200%	3 years
Relative TSR	Sustainable enhancement of corporate value	30%	0%-200%	3 years
Sustainability Indicators	Generation of social value	20%	0%-200%	1 year

(Note) For Sustainability Indicators, the Company has set an individual evaluation period of one year (the first year of the performance evaluation period) from the perspective of evaluating measures for each fiscal year the social value targets set forth in the Company's Mid-term Direction 2027. Therefore, although it will be evaluated on a single fiscal year, the Company's shares will be delivered after end of the three consecutive fiscal years, which is the performance evaluation period

Table 3: Remuneration Composition Ratio for President and Representative Director

	Fixed remuneration	Variable remuneration		
		< -----Performance-linked----- >		
Remuneration composition ratio	Basic remuneration Approx. 28%	[Short-term] Bonuses Approx. 25%	[Medium-term] Performance-linked share-based remuneration (PSU) Approx. 33%	[Long-term] Restricted stock remuneration (RS) Approx. 14%
Payment format	Cash		Shares + Cash	Shares

(Notes) 1. This remuneration composition ratio is based on the standard amount for bonuses and share-based remuneration.  
2. 50% of the performance-linked share-based remuneration will be paid in cash for the purpose of covering tax expenses.

#### Remuneration for Outside Directors

Remuneration for Outside Directors (excluding Audit and Supervisory Committee Members) independent of the Company's business execution consists only of basic remuneration, in light of their role. The level is determined with reference to benchmark results and other information from companies of similar industry or size. However, each Outside Director will be paid additional allowances, such as a Chairman's allowance or a Committee Member's allowance, depending on their responsibilities, such as being the Chairman of the board or a member of a voluntary committee.

(3) Individual remuneration for Members of the Board of Directors who are Audit and Supervisory Committee Members (including Outside Directors who are Audit and Supervisory Committee Members)

Remuneration for Members of the Board of Directors (including Outside Directors) who are Audit and Supervisory Committee Members consists only of basic remuneration, in light of their role. Individual remuneration is determined according to discussions between Members of the Board of Directors who are Audit and Supervisory Committee Members, pursuant to the provisions of Article 361, Paragraph (3) of the Companies Act.

(4) Guidelines for the holding of shares

From the perspective of strengthening the sharing of value with shareholders, the Company has recommended shareholdings as follows for Executive Directors.

President and Representative Director: His or her target shall be to hold shares equivalent to 3.0 times fixed remuneration, within five years of being appointed to the relevant position, and must continue to hold, at minimum, shares at or above the required level after reaching the standard.

Other Executive Directors: Their target shall be to hold shares equivalent to 1.5 times fixed remuneration, within five years of being appointed to the relevant position, and must continue to hold, at minimum, shares at or above the required level after reaching the standard.

(5) Repayment of remuneration, etc. (malus and clawback clause)

In order to ensure the soundness of the directors' remuneration system, the Company has established the malus and clawback clause, which stipulates that, based on the decision of the Board of Directors following deliberations by the Remuneration Advisory Committee, all or part of variable remuneration will be forfeited or repaid regardless of whether it has been paid or delivered under certain circumstances, such as misconduct or retrospective adjustments to financial statements due to fraudulent accounting.

Remuneration types to which this provision applies were the right to receive a bonus before it was paid and the share-based remuneration before the lifting of transfer restrictions after the 86th Ordinary General Meeting of Shareholders held in June 2022. However, after the 89th Ordinary General Meeting of Shareholders held in June 2025, they will be variable remuneration paid or delivered from fiscal 2025 onward, and the target period will be the fiscal year in which the relevant event occurred and the three preceding fiscal years.

#### ■ Opinion of the Audit and Supervisory Committee

The Audit and Supervisory Committee assigned one of its members respectively to the voluntarily established Nomination Advisory Committee and the Remuneration Advisory Committee for the matters of the nomination of candidates for the Company's Members of the Board of Directors (excluding Members of the Board of Directors who are Audit and Supervisory Committee Members, the same shall apply hereinafter) and their remuneration. In addition, after receiving reports from the respective secretariats, the Audit and Supervisory Committee confirms the details of that deliberation.

The nomination of candidates for Members of the Board of Directors has been decided based on the policies for the composition of the Board of Directors and nomination of candidates for Members of the Board of Directors established by the Company after conducting an evaluation that considered the status of business execution and business performance of each candidate for the current fiscal year, the candidate's comments in the Board of Directors meetings, or the candidate's career history, etc. up until present. Remuneration for Members of the Board of Directors has been decided based on the Company's basic policy of the Director remuneration system after discussing such matters as the remuneration standards and system, as well as the specific computation method for the amount of remuneration.

Therefore, the Audit and Supervisory Committee judges that the procedures for deciding nomination of candidates and remuneration for Members of the Board of Directors of the Company are appropriate and the details are suitable.