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Securities Code: 9934
May 30, 2025

To our shareholders:

Seiichi Kita
President and Representative Director
Inaba Denki Sangyo Co., Ltd.
4-11-14, Itachibori, Nishi-ku, Osaka

Notice of the 77th Annual General Meeting of Shareholders

You are cordially invited to attend the 77th Annual General Meeting of Shareholders of Inaba Denki Sangyo Co., Ltd. (the “Company”), which will be held as described below.

When convening this general meeting of shareholders, the Company takes measures for providing in electronic format the information that constitutes the content of reference documents for the shareholders meeting, etc. (matters for which measures for providing information in electronic format are to be taken). This information is posted on each of the following websites, so please access either of those websites to confirm the information.

The Company’s website:

<https://www.inaba.co.jp/financer/stocksinfo/meeting/> (in Japanese)

(Access the Company’s website above and check the “Related Documents” section.)

TSE website (Listed Company Search):

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

(Access the TSE website using the internet address shown above, enter “Inaba Denki Sangyo Co., Ltd.” in “Issue name (company name)” or the Company’s securities code “9934” 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].”)

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

<https://d.sokai.jp/9934/teiji/> (in Japanese)

Those unable to attend the meeting in person may exercise their voting rights via the Internet, etc. or in writing; please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 5:15 p.m. on Thursday, June 19, 2025 (JST).

1. **Date and Time:** Friday, June 20, 2025, at 10:00 a.m. (JST)
2. **Place:** The Company's 11th Floor Conference Room
4-11-14, Itachibori, Nishi-ku, Osaka

3. **Purpose of the Meeting**

Matters to be reported

1. The Business Report and the Consolidated Financial Statements for the 77th fiscal year (from April 1, 2024 to March 31, 2025), and the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit and Supervisory Committee
2. The Non-consolidated Financial Statements for the 77th fiscal year (from April 1, 2024 to March 31, 2025)

Matters to be resolved

- Proposal No. 1** Appropriation of Surplus
- Proposal No. 2** Election of Five Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)
- Proposal No. 3** Election of One Director Who Is an Audit and Supervisory Committee Member

- Of the matters for which measures for providing information in electronic format are to be taken, the following matters are posted online on the aforementioned websites pursuant to the provisions of laws and regulations and the Articles of Incorporation, and are not provided in the paper-based documents delivered to shareholders who have made a request for delivery of such documents.

- 1) "Matters Related to Share Acquisition Rights, Etc. of the Company," and "Systems and Policies of the Company" in the Business Report
- 2) "Consolidated Statement of Changes in Equity" and "Notes to Consolidated Financial Statements" in the Consolidated Financial Statements
- 3) "Non-consolidated Statement of Changes in Equity" and "Notes to Non-consolidated Financial Statements" in the Non-Consolidated Financial Statements

Documents subject to audit, including the matters stated above, have been audited by the Audit and Supervisory Committee and the Financial Auditor.

- In the event of revisions to the matters for which measures for providing information in electronic format are to be taken, a notice of the revisions and the details of the matters before and after the revisions will be posted on the aforementioned websites.

Reference Documents for the General Meeting of Shareholders

Proposals and Reference Information

Proposal No. 1 Appropriation of Surplus

The Company considers the return of profit to its shareholders as one of the priority issues of management and as part of its initiatives to achieve management that is mindful of capital costs and share price, it follows a basic policy to maintain a medium-term total return ratio, which includes both dividends and purchases of treasury shares, at the 60% level. In addition to paying stable dividends twice a year (interim dividend and year-end dividend), the Company pays special dividends and implements purchases of treasury shares in a flexible manner, taking into consideration stock market trends.

Based on this policy, the Company proposes to pay an ordinary dividend for the current fiscal year of ¥70 per share. Furthermore, the Company proposes to pay an additional ¥10 per share as a special dividend to reciprocate the support received from our shareholders for a total year-end dividend of ¥80 per share. As a result, when combined with the interim dividend already paid of ¥60 per share, it adds up to an annual dividend of ¥140 per share.

Year-end dividends

1) Type of dividend property

Cash

2) Allotment of dividend property and their aggregate amount

¥80 per common share of the Company

Total dividends ¥4,489,327,680

3) Effective date of dividends of surplus

June 23, 2025

Proposal No. 2 Election of Five Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The terms of office of all five Directors (excluding Directors who are Audit and Supervisory Committee Members; hereinafter, the same applies in this proposal) will expire at the conclusion of this meeting. In that regard, the Company proposes the election of five Directors.

As for this proposal, the Audit and Supervisory Committee of the Company has judged that all the candidates for Director are qualified.

The candidates for Director are as follows:

List of candidates

Candidate No.	Name	Position and Responsibilities in the Company
1	Reelection Seiichi Kita	President and Representative Director
2	New election Masayuki Tamagaki	Executive Officer
3	Reelection Kazumi Horike	Director and Senior Managing Executive Officer, and supervising Strategic Sales Headquarters
4	Reelection Hiroaki Tashiro	Director and Managing Executive Officer, Electrical Construction Materials Company, and supervising Safety and Quality Management Division
5	Reelection Naoto Mizokoshi	Director and Executive Officer, Administrative Headquarters, General Manager, Business Planning Department, and General Manager, General Affairs Department

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Seiichi Kita (August 19, 1959) Reelection	<p>Mar. 1982 Joined the Company</p> <p>June 2011 Director and Division Manager, Electrical Wholesale West Japan Division</p> <p>Apr. 2014 Managing Director, and supervising Electrical Wholesale West Japan Division and INABA DENKO Division</p> <p>Oct. 2014 Managing Director, Manufacturing and Research & Development Headquarters, and supervising Electrical Wholesale West Japan Division and INABA DENKO Division</p> <p>Apr. 2015 Managing Director, Manufacturing and Research & Development Headquarters, and supervising INABA DENKO Division</p> <p>Apr. 2016 Managing Director, INABA DENKO Headquarters</p> <p>Apr. 2019 Managing Director</p> <p>June 2019 President and Representative Director</p> <p>Apr. 2021 President and Representative Director, and Head of Research & Development Headquarters</p> <p>Apr. 2023 President and Representative Director (current position)</p>	81,894
<p>Reasons for nomination as candidate for Director</p> <p>Seiichi Kita is currently the President and Representative Director, and he has broadly contributed to business expansion and further enhancement of corporate value through his strong leadership and in-depth knowledge of the industry in general. The Company requests his re-election, deeming that his broad knowledge founded on his wealth of experience and achievements equips him with the ability to fulfill his responsibilities and duties as a Director of the Company.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
2	Masayuki Tamagaki (January 27, 1964) New election	<p>Mar. 1987 Joined the Company</p> <p>Apr. 2008 General Manager, East Japan Sales Department - Electronics Component & Device Department</p> <p>Apr. 2013 General Manager, Planning Department - Product Business Division</p> <p>Apr. 2014 General Manager, Product Development Department - Product Business Division</p> <p>Apr. 2016 General Manager, JAPPY Department - Procurement Division</p> <p>Apr. 2017 Division Manager, PB Division, and General Manager, e-Business Sales Department</p> <p>July 2018 Executive Officer, and General Manager, Business Planning Department</p> <p>Apr. 2023 Executive Officer, General Manager, Business Planning Department, and General Manager, Sustainability Promotion Department</p> <p>Apr. 2024 Executive Officer, and General Manager, Business Planning Department</p> <p>Apr. 2025 Executive Officer (current position)</p>	14,879
<p>Reasons for nomination as candidate for Director</p> <p>Masayuki Tamagaki is currently Executive Officer. The Company requests his new election, deeming that his broad knowledge founded on his wealth of experience and achievements in the Company's Electrical Equipment & Materials Business, Industrial Automation Business, and corporate headquarters equips him with the ability to fulfill his responsibilities and duties as a Director of the Company.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
3	Kazumi Horike (September 12, 1961) Reelection	<p>Mar. 1984 Joined the Company</p> <p>July 2020 Executive Officer, Industrial Automation Company</p> <p>Apr. 2022 Managing Executive Officer, Industrial Automation Company</p> <p>June 2022 Director and Managing Executive Officer, Industrial Automation Company</p> <p>Apr. 2023 Director and Senior Managing Executive Officer, Industrial Automation Company</p> <p>Apr. 2024 Director and Senior Managing Executive Officer, and supervising Strategic Sales Headquarters and Industrial Automation Company</p> <p>Apr. 2025 Director and Senior Managing Executive Officer, and supervising Strategic Sales Headquarters (current position)</p>	39,280
		<p>Reasons for nomination as candidate for Director</p> <p>Kazumi Horike is currently the Director and Senior Managing Executive Officer. The Company requests his re-election, deeming that his broad knowledge founded on his wealth of experience and achievements in the Company's sales fields, such as Industrial Automation Business, equips him with the ability to fulfill his responsibilities and duties as a Director of the Company.</p>	
4	Hiroaki Tashiro (April 12, 1967) Reelection	<p>June 1991 Joined the Company</p> <p>June 2017 Director and Division Manager, Electrical Construction Materials West Japan Division</p> <p>Apr. 2019 Director, Electrical Construction Materials Company</p> <p>Apr. 2022 Director and Managing Executive Officer, Electrical Construction Materials Company, and General Manager, Sales Information Department</p> <p>Apr. 2023 Director and Managing Executive Officer, Electrical Construction Materials Company, and supervising Strategic Sales Headquarters</p> <p>Apr. 2024 Director and Managing Executive Officer, Electrical Construction Materials Company, and supervising Safety and Quality Management Division (current position)</p>	43,994
		<p>Reasons for nomination as candidate for Director</p> <p>Hiroaki Tashiro is currently the Director and Managing Executive Officer, Electrical Construction Materials Company, and the Company requests his re-election, deeming that his broad knowledge founded on his wealth of experience and achievements in the Company's Electrical Equipment & Materials Business equips him with the ability to fulfill his responsibilities and duties as a Director of the Company.</p>	

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
5	Naoto Mizokoshi (May 25, 1969) Reelection	<p>Apr. 1993 Joined the Company</p> <p>July 2020 Executive Officer, General Manager, General Affairs Department, and in charge of Human Resources</p> <p>Apr. 2021 Executive Officer, Administrative Headquarters, and General Manager, General Affairs Department</p> <p>June 2022 Director and Executive Officer, Administrative Headquarters, and General Manager, General Affairs Department</p> <p>Apr. 2025 Director and Executive Officer, Administrative Headquarters, General Manager, Business Planning Department, and General Manager, General Affairs Department (current position)</p>	9,875
		<p>Reasons for nomination as candidate for Director</p> <p>Naoto Mizokoshi is currently Director and Executive Officer, Administrative Headquarters. The Company requests his re-election, deeming that his broad knowledge founded on his wealth of experience and achievements in the Company's corporate headquarters equips him with the ability to fulfill his responsibilities and duties as a Director of the Company.</p>	

- (Notes) 1. There is no special interest between any of the candidates and the Company.
2. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company. If the election of each candidate for Director is approved, each of them will be included as an insured in the policy. In addition, when the policy is renewed, the Company plans to also renew the policy with the same terms.

Proposal No. 3 Election of One Director Who Is an Audit and Supervisory Committee Member

The Company proposes the election of one Director who is an Audit and Supervisory Committee Member in order to add one Director who is an Audit and Supervisory Committee Member for the purpose of strengthening its management and administration system.

In addition, the consent of the Audit and Supervisory Committee has been obtained for this proposal.

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

Candidate

Name		Position and Responsibilities in the Company
New election	Keishi Noda	Assistant to Administrative Headquarters

Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)		Number of the Company's shares owned
Keishi Noda (July 29, 1965) New election	Apr. 1990	Joined the Company	6,795
	Apr. 2013	General Manager, IT Systems Department - Administrative Headquarters	
	Apr. 2018	General Manager, IT Systems Department, and General Manager, Tokyo Administrative Department - Administrative Headquarters	
	Oct. 2019	Division Manager, Systems Management Division, General Manager, IT Systems Department, General Manager, Business Systems Department, and General Manager, Tokyo Administrative Department - Administrative Headquarters	
	Apr. 2020	Division Manager, Systems Management Division, General Manager, IT Systems Department, and General Manager, Tokyo Administrative Department - Administrative Headquarters	
	Apr. 2024	Division Manager, Systems Management Division, and General Manager, Tokyo Administrative Department - Administrative Headquarters	
	Apr. 2025	Assistant to Administrative Headquarters (current position)	
	Reasons for nomination as candidate for outside Director who is an Audit and Supervisory Committee Member The Company requests Keishi Noda's new election, deeming that his broad knowledge founded on his wealth of experience and achievements in the Company's corporate headquarters equips him with the ability to provide objective opinions from a neutral standpoint and fulfill his responsibilities and duties as a Director who is an Audit and Supervisory Committee Member of the Company.		

- (Notes) 1. There is no special interest between the candidate and the Company.
2. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company. If the election of Keishi Noda for Director is approved, he will be included as an insured in the policy. In addition, when the policy is renewed, the Company plans to also renew the policy with the same terms.

<Reference: Skill Matrix of the Board of Directors After the General Meeting of Shareholders>

If Proposal No. 2 and Proposal No. 3 are approved in their original forms, the main specializations of the Directors would be as follows.

Name	Position in the Company	Corporate Management	Finance & Accounting	Legal Affairs, Risk Management & Compliance	Sales & Marketing	Manufacturing Development	Global	Sustainability
Seiichi Kita	Chairperson and Representative Director	●		●	●	●	●	●
Masayuki Tamagaki	President and Representative Director	●		●	●		●	●
Kazumi Horike	Director and Senior Managing Executive Officer	●			●	●	●	●
Hiroaki Tashiro	Director and Managing Executive Officer	●			●			●
Naoto Mizokoshi	Director and Executive Officer	●	●	●				●
Hiroshi Hashizume	Outside Director (Standing Audit and Supervisory Committee Member)	●	●	●				●
Keishi Noda	Director (Standing Audit and Supervisory Committee Member)			●				●
Masaaki Sakamoto	Outside Director (Audit and Supervisory Committee Member)	●			●			●
Tomoe Fujiwara	Outside Director (Audit and Supervisory Committee Member)		●					●
Shoko Kamuro	Outside Director (Audit and Supervisory Committee Member)			●				●

(Note) The above list does not represent all the specializations and experience of the Directors.