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Securities code: 9908
June 4, 2025

To Shareholders with Voting Rights:

Yukiya Morita
President and Representative Director
Nihon Denkei Co., Ltd.
5-14-12 Ueno, Taito-ku, Tokyo, Japan

NOTICE OF THE 80TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

We hereby inform you that the 80th Annual General Meeting of Shareholders of Nihon Denkei Co., Ltd. (the "Company") will be held as described below.

For this General Meeting of Shareholders, the Company provides documents electronically. Documents subject to electronic provision are posted on the following website under the headline "Notice of the 80th Annual General Meeting of Shareholders."

Company's website

<https://www.n-denkei.co.jp/ir/> (in Japanese only)

The documents are also posted on the following websites.

Net de Shoshu (<https://s.srdb.jp/9908/>)



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Tokyo Stock Exchange website (Listed Company Search)

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

To browse the documents, please access the above website, enter the name or securities code of the Company, search, and click "Basic information" and then "Documents for public inspection/PR information."

Shareholders who are not attending the meeting in person may exercise their voting rights in writing or via the internet. Please review the Reference Documents for the General Meeting of Shareholders included in the documents provided electronically and exercise your voting rights by 5:30 p.m. Japan time, Thursday, June 19, 2025.

1. Date and Time: Friday, June 20, 2025 at 10:00 a.m. Japan time

2. Place: La Salle Royale, 2nd Basement, AURUM
1-26-2 Higashiueno, Taito-ku, Tokyo, Japan

3. Meeting Agenda:

- Matters to be reported:**
1. The Business Report and Consolidated Financial Statements for the Company's 80th Fiscal Year (April 1, 2024 - March 31, 2025) and results of audits by the Accounting Auditor and the Audit and Supervisory Committee of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company's 80th Fiscal Year (April 1, 2024 - March 31, 2025)

Proposals to be resolved:

- Proposal 1:** Appropriation of Surplus
Proposal 2: Election of Eight (8) Directors (Excluding Directors Concurrently Serving as Audit and Supervisory Committee Members)
Proposal 3: Election of Three (3) Directors Concurrently Serving as Audit and Supervisory Committee Members
Proposal 4: Election of One (1) Substitute Director Concurrently Serving as an Audit and Supervisory Committee Member
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- 1) If there is any revision to the documents provided electronically, the revised version will be posted on the websites where those documents were initially posted.
- 2) If you are attending the meeting in person, please submit the enclosed Voting Rights Exercise Form at the reception desk on the day of the meeting.
- 3) Guide for exercising voting rights
 - (1) Exercising voting rights in writing
Please indicate your vote for or against each proposal on the enclosed Voting Rights Exercise Form and return the form so that it is received by 5:30 p.m. Japan time, Thursday, June 19, 2025. If you do not indicate whether you vote for or against a proposal, we will deem that you have voted for the proposal.
 - (2) Exercising voting rights via the internet
If you are exercising your voting rights via the internet, please refer to the "Guide for Exercising Voting Rights via the Internet" on page 3 of the Japanese version (available in Japanese only) and exercise your voting rights by 5:30 p.m. Japan time, Thursday, June 19, 2025.
 - (3) If you exercise your voting rights both via the internet and in writing, your vote via the internet will be valid.
 - (4) If you exercise your voting rights via the internet more than once, your last vote will be valid.

< Requests to shareholders attending the meeting in person >

We will neither distribute gifts at the General Meeting of Shareholders nor hold a social gathering after the meeting. Your understanding would be appreciated.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

The Company's policy for appropriation of surplus is to return profits to shareholders proactively in accordance with its business performance, while securing necessary internal reserves for sound business operations and maintaining financial health.

Under this policy, the Company proposes to pay a year-end dividend of 47 yen per share.

Matters concerning year-end dividends

1. Matters concerning the allotment of dividend property to shareholders and the total amount 47 yen per share of the Company's common stock
(including an ordinary dividend of 47 yen)

Total amount: 534,255,674 yen

2. Effective date of dividends of surplus

June 23, 2025

Combined with the interim dividend of 40 yen per share the Company paid in December 2024, the annual dividend will be 87 yen per share.

Proposal 2: Election of Eight (8) Directors (Excluding Directors Concurrently Serving as Audit and Supervisory Committee Members)

The terms of office of all nine (9) Directors (excluding Directors concurrently serving as Audit and Supervisory Committee Members) expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes to elect eight (8) Directors (excluding Directors concurrently serving as Audit and Supervisory Committee Members).

The candidates for Director (excluding Director concurrently serving as an Audit and Supervisory Committee Member) are as follows.

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
1	Tanho Yanagi (February 28, 1962) [Reappointment]	August 1991 June 1997 June 2005 April 2006 October 2006 April 2007 April 2008 April 2016 April 2022 April 2025 [Significant concurrent positions] Chairman, DENKEI TRADING (SHANGHAI) CO., LTD. Chairman, DENKEI TECHNOLOGY R&D (SHANGHAI) CO., LTD. Chairman, DENKEI SCIENCE & TECHNOLOGY DEVELOPMENT (SHANGHAI) CO., LTD. Chairman, NIHON DENKEI (HONG KONG) LIMITED	Joined the Company Chairman, Shanghai Denkei Measurement Facility Co., Ltd. Director, In charge of China and Taiwan Director, In charge of Overseas Areas Director, Managing Executive Officer, In charge of Overseas Areas Director, Senior Managing Executive Officer, Deputy General Manager of Sales Division In charge of Overseas Areas Senior Managing Director, General Manager of Overseas Sales Division President and Representative Director Representative Director and Chairman Director and Chairman (current position)	47,336

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
2	Yukiya Morita (September 11, 1963) [Reappointment]	<p>March 1987 Joined the Company</p> <p>March 2007 General Manager of Mie Sales Office</p> <p>April 2008 General Manager of Nagoya Sales Office</p> <p>April 2011 Executive Officer attached to Domestic Sales Division</p> <p>October 2012 Executive Officer, Deputy General Manager of Overseas Sales Division</p> <p>June 2013 Director, Deputy General Manager of Overseas Sales Division In charge of ASEAN and other areas</p> <p>April 2016 Managing Director, General Manager of Domestic Sales Division In charge of Koshinetsu Area</p> <p>March 2017 Managing Director, General Manager of Domestic Sales Division In charge of Koshinetsu Area, Business Promotion Department and Sales Support Unit</p> <p>April 2018 Senior Managing Director, General Manager of Domestic Sales Division In charge of Business Promotion Department and Sales Support Unit</p> <p>April 2020 Senior Managing Director, General Manager of Domestic Sales Division In charge of Sales Support Unit</p> <p>April 2021 Representative Director and Executive Vice President</p> <p>April 2022 President and Representative Director (current position)</p>		41,728

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
3	Takuya Kajiwara (May 11, 1968) [Reappointment]	<p>March 1989 Joined the Company</p> <p>April 2008 General Manager of Chiba Sales Office</p> <p>March 2012 Executive Officer, General Manager of New Business Promotion Section and EMC Business Promotion Section</p> <p>October 2014 Executive Officer, In charge of Domestic Sales Division</p> <p>March 2016 Executive Officer, General Manager of Tokyo Sales Office</p> <p>March 2017 Executive Officer, Domestic Sales Division In charge of Tohoku and Northern Kanto Areas</p> <p>June 2017 Director, Domestic Sales Division In charge of Kyushu Area</p> <p>April 2018 Director, Deputy General Manager of Domestic Sales Division In charge of Kyushu area</p> <p>April 2019 Director, Deputy General Manager of Domestic Sales Division In charge of Chushikoku and Kyushu Areas</p> <p>April 2020 Director, Deputy General Manager of Domestic Sales Division In charge of Kansai Keiji Area and Business Promotion Department</p> <p>April 2021 Managing Director, General Manager of Domestic Sales Division In charge of Business Promotion Department and Sales Support Unit</p> <p>April 2022 Managing Director, General Manager of Sales Division</p> <p>April 2024 Senior Managing Director, General Manager of Business Division (current position)</p> <p>[Significant concurrent positions] Director, Aikoh Engineering Co., Ltd. Director, Yuai Electronics Co., Ltd. Director, Shin-ei Electronic Measuring Co., Ltd. Director, HOKUEN Co., Ltd.</p>		30,790

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
4	Fuminori Wada (August 3, 1967) [Reappointment]	July 1988 March 2007 March 2013 March 2014 March 2015 April 2016 June 2016 March 2017 April 2019 April 2020 April 2021 January 2022 June 2022 April 2024 April 2025	Joined the Company General Manager of Ibaraki Sales Office Head of International Center Executive Officer, Head of International Center Executive Officer, In charge of Overseas Sales Division Executive Officer, General Manager of Overseas Sales Division Director, General Manager of Overseas Sales Division Director, General Manager of Overseas Sales Division In charge of China, Taiwan, and Korea Areas Managing Director, General Manager of Overseas Sales Division In charge of Overseas Business Promotion Department Managing Director, General Manager of Overseas Sales Division In charge of Overseas Business Promotion Department and ASEAN and Other Areas Managing Director, General Manager of Overseas Sales Division In charge of Overseas Business Promotion Department Managing Director, In charge of special missions assigned by President Audit and Compliance Promotion Officer Director, Audit and Compliance Promotion Officer Managing Director, General Manager of Sales Division Senior Managing Director, General Manager of Sales Division (current position)	26,950

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
5	Masahiko Akiyama (May 13, 1967) [Reappointment]	<p>April 1990 Joined The Mitsubishi Bank, Ltd. (currently MUFG Bank, Ltd.)</p> <p>October 2010 General Manager of Akita Branch Office</p> <p>April 2013 General Manager of Koshigaya Branch Office</p> <p>May 2017 Omori Branch Manager and General Manager of Omori Branch Office</p> <p>November 2020 Joined the Company</p> <p>June 2021 Executive Officer attached to General Manager of Administration Division</p> <p>April 2024 Director, General Manager of Administration Division</p> <p>Managing Director, General Manager of Administration Division (current position)</p> <p>[Significant concurrent positions]</p> <p>Auditor, DENKEI TECHNOLOGY R&D (SHANGHAI) CO., LTD.</p> <p>Auditor, DENKEI TRADING (SHANGHAI) CO., LTD.</p> <p>Auditor, DENKEI SCIENCE & TECHNOLOGY DEVELOPMENT (SHANGHAI) CO., LTD.</p> <p>Director, Aikoh Engineering Co., Ltd.</p> <p>Director, Shin-ei Electronic Measuring Co., Ltd.</p> <p>Director, HOKUEN Co., Ltd.</p>		17,800
6	Katsuhiko Suda (January 28, 1974) [New appointment]	<p>July 1996 Joined the Company</p> <p>December 2016 General Manager of Automotive Market Promotion Department</p> <p>March 2020 Executive Officer, General Manager of Automotive Market Promotion Department</p> <p>March 2021 Executive Officer, General Manager of Automotive Market Promotion Department and General Manager of Solution Business Promotion Department</p> <p>March 2022 Executive Officer, General Manager of Business Promotion Management Department and General Manager of Construction Management Department</p> <p>March 2024 Senior Executive Officer, General Manager of Business Promotion Management Department</p> <p>March 2025 Senior Executive Officer, Deputy General Manager of Sales Division</p> <p>General Manager of Domestic Sales Management Department</p> <p>In charge of Tokai Chubu Area (current position)</p>		5,100

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
7	Ryo Sakuma (April 23, 1967) [Reappointment]	<p>April 1990 Joined Yamaichi Securities Co. Ltd.</p> <p>January 1993 Joined Nihon Jyoho System Co., LTD.</p> <p>October 2003 Director, Tokyo Branch Manager, SFCG CO., LTD.</p> <p>October 2007 Director, General Manager of Real Estate Department</p> <p>April 2009 Joined DODWELL B・M・S LTD.</p> <p>November 2013 Deputy General Manager, Security System Business Division</p> <p>April 2016 Director, Purus Inc. (current position)</p> <p>June 2019 Director of the Company (current position)</p> <p>April 2023 Representative Director, Ai-Glies Inc. (current position)</p> <p>April 2024 Representative Director, Ai-Glies (Thailand) Co., Ltd. (current position)</p> <p>[Significant concurrent positions]</p> <p>Director, Purus Inc.</p> <p>Representative Director, Ai-Glies Inc.</p> <p>Representative Director, Ai-Glies (Thailand) Co., Ltd.</p>		—
8	Norio Shimomura (January 24, 1963) [New appointment]	<p>April 1985 Joined IWATSU ELECTRIC CO., LTD.</p> <p>April 2008 General Manager of Engineering Dept. No.1 of Iwatsu Test Instruments Corporation</p> <p>April 2009 General Manager of Engineering Department</p> <p>June 2010 Director, General Manager of Engineering Department</p> <p>July 2016 General Manager of Engineering Department No.2, Engineering Division, IWATSU ELECTRIC CO., LTD.</p> <p>June 2018 Executive Officer, Deputy General Manager of Engineering Division and General Manager of Engineering Planning Department, Engineering Division</p> <p>June 2019 Director, Executive Officer, General Manager of Engineering Division and General Manager of Engineering Planning Department, Engineering Division</p> <p>April 2024 Director, Executive Officer, Chief of T&M Company</p> <p>June 2024 Senior Executive Officer, Chief of T&M Company (current position)</p>		—

- Notes:
1. There are no special interests between each of the candidates and the Company.
 2. Mr. Ryo Sakuma and Mr. Norio Shimomura are candidates for Outside Director.
 3. Reasons for nomination as candidates for Outside Director and overview of expected roles
- (1) Mr. Ryo Sakuma serves as Representative Director of Ai-Glies Inc. and Ai-Glies (Thailand) Co., Ltd., as well as Director of Purus Inc., and has a high level of insight into corporate management. Considering that he can contribute to strengthening the business management structure and maximizing corporate value, the Company nominated him as a candidate for

Outside Director. Ai-Glies Inc. and Purus Inc. are subsidiaries of Ai Holdings Corporation, the largest shareholder of the Company. He will have served as Outside Director of the Company for six (6) years at the conclusion of this General Meeting of Shareholders.

- (2) Having worked in the technology divisions of the measurement business since joining IWATSU ELECTRIC CO., LTD., Mr. Norio Shimomura is well versed in all technologies owned by the company. He has the experience and capabilities suitable to serve as a director of the Company. Considering that he can contribute to strengthening the business management structure and maximizing corporate value, the Company nominated him as a candidate for Outside Director. IWATSU ELECTRIC CO., LTD. is a subsidiary of Ai Holdings Corporation, the largest shareholder of the Company.
4. The Company has entered into a directors and officers insurance contract with an insurance company to insure all Directors. The insurance covers any damages that may result from the insured Directors being liable for the performance of their duties or being subject to a claim for the pursuit of such liability. If the candidates become Directors, they will be insured under the said insurance contract, and the Company will renew the said insurance contract with the same contents during their terms of office.

Proposal 3: Election of Three (3) Directors Concurrently Serving as Audit and Supervisory Committee Members

The terms of office of all three (3) Directors concurrently serving as Audit and Supervisory Committee Members expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes to elect three (3) Directors concurrently serving as Audit and Supervisory Committee Members.

The Audit and Supervisory Committee has given its consent to this proposal.

The candidates for Director concurrently serving as Audit and Supervisory Committee Members are as follows.

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
1	Yoshio Ogura (October 16, 1963) [Reappointment]	October 1988 July 1997 May 2005 July 2015 April 2018 June 2018	Joined Hitachi Koki Co. Ltd. Joined LeCroy Japan Corporation Joined Rohde & Schwarz Japan General Manager of Agency Sales Department Left Rohde & Schwarz Japan Outside Director (Audit and Supervisory Committee Member) of the Company (current position)	—
2	Toshio Fujiwara (January 19, 1960) [Reappointment]	April 1982 October 2002 July 2004 November 2007 June 2010 October 2013 July 2016 March 2017 June 2017	Joined IWATSU ELECTRIC CO., LTD. Joined Iwatsu Test Instruments Corporation General Manager of West Japan Sales Office General Manager of Sales Department Director, General Manager of Sales Department Director, General Manager of Sales Division Manager-in-charge of Sales Department No.2, IWATSU ELECTRIC CO., LTD. Left IWATSU ELECTRIC CO., LTD. Outside Director (Audit and Supervisory Committee Member) of the Company (current position)	12,008
3	Maki Aza (December 4, 1970) [New appointment]	November 2001 October 2003 December 2015 September 2022 September 2022	Passed the national bar examination Registered as an attorney (Tokyo Bar Association) Opened La Finesse Law Office Akitoshi Ishimoto Law Office (current position) Outside Audit & Supervisory Board Member, Ai Holdings Corporation (current position)	—
		[Significant concurrent positions] Outside Audit & Supervisory Board Member, Ai Holdings Corporation (current)		

- Notes:
1. There are no special interests between each of the candidates and the Company.
 2. Mr. Yoshio Ogura, Mr. Toshio Fujiwara, and Ms. Maki Aza are candidates for Outside Director.
 3. Reasons for nomination as candidates for Outside Director and overview of expected roles
 - (1) Mr. Yoshio Ogura long worked for a leading manufacturing company in the electronic measurement instrument industry. Expecting him to take advantage of his abundant experience in the industry as well as deep knowledge and insight for the Company's audit

system, the Company nominated him as a candidate for Outside Director. He will have served as Outside Director concurrently serving as an Audit and Supervisory Committee Member of the Company for seven (7) years at the conclusion of this General Meeting of Shareholders. Mr. Yoshio Ogura meets the criteria for an independent director/auditor stipulated in the Tokyo Stock Exchange's regulations. The Company has registered him as an independent director/auditor with the Tokyo Stock Exchange.

- (2) Mr. Toshio Fujiwara long worked for a leading manufacturing company in the electronic measurement instrument industry, to which the Company belongs. Expecting him to take advantage of his abundant experience in the industry as well as deep knowledge and insight for the Company's audit system, the Company nominated him as a candidate for Outside Director. He will have served as Outside Director concurrently serving as an Audit and Supervisory Committee Member of the Company for eight (8) years at the conclusion of this General Meeting of Shareholders. Mr. Toshio Fujiwara meets the criteria for an independent director/auditor stipulated in the Tokyo Stock Exchange's regulations. The Company has registered him as an independent director/auditor with the Tokyo Stock Exchange.
- (3) Ms. Maki Aza has a wealth of experience and a high level of expertise gained through many years of legal practice. Expecting her to audit Directors' execution of duties objectively and neutrally from an independent standpoint and be able to contribute to maintaining and improving the soundness of the Company's management, the Company nominated her as a candidate for Outside Director to take advantage of advice and recommendations she can offer from a professional perspective for the Company's auditing system. In addition, Ms. Maki Aza is a candidate for independent director/auditor stipulated in Article 436-2 of the Securities Listing Regulations set by the Tokyo Stock Exchange.
- 4. The Company has entered into a directors and officers insurance contract with an insurance company to insure all Directors. The insurance covers any damages that may result from the insured Directors being liable for the performance of their duties or being subject to a claim for the pursuit of such liability. If the candidates become Directors, they will be insured under the said insurance contract, and the Company will renew the said insurance contract with the same contents during their terms of office.

Proposal 4: Election of One (1) Substitute Director Concurrently Serving as an Audit and Supervisory Committee Member

To prepare for the case where the number of Directors concurrently serving as Audit and Supervisory Committee Members falls short of the number required by laws and regulations, the Company proposes to elect one (1) substitute Director concurrently serving as an Audit and Supervisory Committee Member.

The Audit and Supervisory Committee has given its consent to this proposal.

The candidate for substitute Director concurrently serving as an Audit and Supervisory Committee Member is as follows.

Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
Masayuki Takaki (March 20, 1958)	<p>November 1981 Joined HIOKI E.E. CORPORATION</p> <p>April 1995 General Director of Tokyo Sales Office</p> <p>January 2008 General Manager of West Japan Sales Department and General Director of Osaka Sales Office</p> <p>October 2008 Executive Officer and General Manager of West Japan Sales Department</p> <p>October 2010 Executive Officer and Director of Sales Department</p> <p>January 2014 Executive Officer and Director of Quality Assurance</p> <p>February 2018 Corporate Auditor</p> <p>February 2022 Advisor</p> <p>February 2024 Retired from HIOKI E.E. CORPORATION</p> <p>April 2024 Advisor, Nishizawa Electric Meters Manufacturing Co., Ltd. (current position)</p>		—

- Notes:
1. There are no special interests between the candidate and the Company.
 2. Mr. Masayuki Takaki is a candidate for substitute Outside Director.
 3. Reason for nominating Mr. Masayuki Takaki as a candidate for substitute Outside Director concurrently serving as an Audit and Supervisory Committee Member and overview of role expected of him
Having served as head of sales and quality assurance divisions and as a standing Corporate Auditor at HIOKI E.E. CORPORATION, Mr. Masayuki Takaki has strong knowledge of the measuring instrument industry. Expecting him to take advantage of his wealth of experience in the industry and deep knowledge and insights for its audits, the Company nominated him as a candidate for substitute Outside Director concurrently serving as an Audit and Supervisory Committee Member.
 4. Mr. Masayuki Takaki meets the criteria for an independent director/auditor stipulated in the Tokyo Stock Exchange's regulations. If he becomes Outside Director concurrently serving as an Audit and Supervisory Committee Member, the Company will register him as an independent director/auditor with the Tokyo Stock Exchange.
 5. The Company has entered into a directors and officers insurance contract with an insurance company to insure all Directors. The insurance covers any damages that may result from the insured Directors being liable for the performance of their duties or being subject to a claim for the pursuit of such liability. If Mr. Masayuki Takaki becomes Director concurrently serving as an Audit and Supervisory Committee Member, he will be insured under the said insurance contract.