

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Securities Code: 7482

June 4, 2025

To our shareholders:

Yoshihiko Kasai, CEO
SHIMOJIMA Co., Ltd.
5-29-8, Asakusabashi, Taito-ku, Tokyo

Notice of the 64th Annual General Meeting of Shareholders

We are pleased to announce the 64th Annual General Meeting of Shareholders of SHIMOJIMA Co., Ltd., which will be held as indicated below.

Please refer to the information on this convocation in electronic format, which we have disclosed on the following websites. (in Japanese)

- Our corporate website:
<https://www.shimojima.co.jp/ir/stock/convocation.html>
- The website of Tokyo Stock Exchange (Listed Company Search)*:
<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show>

* For the Listed Company Search, please enter the issue name (company name) “SHIMOJIMA” or the Company’s securities code “7482,” click “Search,” click “Basic information” and select “Documents for public inspection/PR information.”

And please exercise your voting rights in one of the following ways.

- 1) Postal mail: please send the voting rights exercise form so that it can reach us before the deadline, which is 5:30 p.m. on Tuesday, June 24, 2025 (JST).
- 2) Online access: please scan the QR code on the voting rights exercise form, or access to the website for voting (<https://evote.tr.mufg.jp>), and follow the instructions on the screen. The voting must be completed before the deadline shown in 1) above.
- 3) By attending the meeting at the venue on schedule shown below.

1. Date and Time: Wednesday, June 25, 2025 at 10:00 a.m. (JST)

2. Venue: NEXT-1, 4F, AKIHABARA UDX
4-14-1, Soto-Kanda, Chiyoda-ku, Tokyo

3. Purpose of the Meeting

Matters to be reported

1. The Business Report and the Consolidated Financial Statements for the 64th 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 & Supervisory Board
2. The Non-consolidated Financial Statements for the 64th 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 One Audit & Supervisory Board Member |

- We have no plans for handing out souvenirs at the venue. Thank you for your understanding.
- We will upload any revision or amendment to relevant information, if needed, on the same websites as shown above.
- We ask for your kind understanding on arranging the shipment of paper-based documents on the convocation to all the shareholders with voting rights, including the ones who have not made a prior request to such paper version. We have excluded the following documents from the paper version in accordance with the Japanese Companies Act and Article 16, paragraph 2 of our Articles of Incorporation, but they are available on our corporate website and the website of Tokyo Stock Exchange mentioned above (in Japanese). Our Audit & Supervisory Board members and our external auditor have audited both beforehand.

1. Notes to Consolidated Financial Statements

2. Notes to Non-consolidated Financial Statements

- We will keep you posted on any major changes of the operation of the meeting on the same websites.

Reference Documents for the General Meeting of Shareholders

Proposal No. 1 Appropriation of Surplus

The Company's basic policy on distribution of profits is to consider our performance and financial position each fiscal year while paying attention to the stability of dividends. Regarding the dividends of surplus, the Company will determine the amount of dividends to shareholders by targeting more than either a consolidated dividend payout ratio of 50% or a consolidated dividend on equity ratio (DOE)* of 3%.

* Consolidated dividend on equity (DOE) = (total of annual dividend / consolidated equity) x 100

The Company proposes the appropriation of surplus as follows:

1. Year-end dividend

Based on our business performance of the fiscal year and our business outlook, we propose to pay year-end dividends as follows:

(1) Type of dividend property

To be paid in cash.

(2) Allotment of dividend property and its aggregate amount

We propose to pay a dividend of ¥27 per common share of the Company.

In this event, the total dividends will be ¥630,889,533.

As we have paid an interim dividend of ¥27 per share on December 2, 2024, the annual dividend for the fiscal year will be ¥54 per share.

(3) Effective date of dividends of surplus

The effective date of dividends will be June 26, 2025.

2. Other appropriation of surplus

Regarding other appropriation of surplus, we propose to increase the general reserve by ¥100,000,000 and decrease the retained earnings brought forward by ¥100,000,000, for the reinforcement of our management base and our future development.

(1) Item of surplus to be increased and amount of increase

General reserve: ¥100,000,000

(2) Item of surplus to be decreased and amount of decrease

Retained earnings brought forward: ¥100,000,000

Proposal No. 2 Election of One Audit & Supervisory Board Member

The Company proposes the election of one outside Audit & Supervisory Board Member to reinforce the audit system. For this proposal, the Audit & Supervisory Board has already given its consent.

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

Name (Date of birth)	Career summary, position, and significant concurrent positions outside the Company	Number of the Company's shares owned
<p>Tomohiro Oki (October 13, 1962)</p> <p>New election Outside Member Independent</p>	<p>Nov. 1987 Sanyo Securities Co., Ltd. Jan. 1991 Chuo Audit Corporation Aug. 1992 Registered as Certified Public Accountant July 2001 Partner of ChuoAoyama Audit Corporation Aug. 2007 Partner of Audit Corporation Taiyo ASG (currently Grant Thornton Taiyo LLC) Aug. 2023 Auditor of JA Zenchu (current position) Oct. 2024 Advisor of Grant Thornton Taiyo LLC (current position)</p>	<p>– shares</p>
<p>[Reasons for nomination as a candidate for outside Audit & Supervisory Board Member] We request his election as outside Audit & Supervisory Board Member, because we expect that he will bring his advanced expert knowledge of finance and accounting so as to ensure the function of our audit system.</p>		

- Notes:
1. There is no special interest between Tomohiro Oki and the Company.
 2. Tomohiro Oki is a candidate for outside Audit & Supervisory Board Member.
 3. We decided that the candidate is capable of performing duties as our outside Audit & Supervisory Board Member because he has a plethora of experience as a certified public accountant and is well versed in finance and accounting, although he has never been involved in business management in ways other than serving as an outside officer.
 4. The Company has entered into “officers, etc. indemnification insurance policy” pursuant to the provision of Article 430-3, paragraph (1) of the Companies Act, according to which the insurer has promised to pay compensation for damages arising from officers, etc. bearing liability in relation to the execution of duties or the receipt of a demand pursuing relevant liability (excluding cases of unjust acts etc. such as illegally gaining benefits or advantages, violations of laws and regulations, insider trading, and gross negligence), where officers, etc. are the insureds. If the candidate is elected and assumes office as an Audit & Supervisory Board Member, he will be insured in this manner. The insurance policy is scheduled to be renewed on the same terms and conditions at the time of its expiration.
 5. When Tomohiro Oki is elected as Audit & Supervisory Board Member, the Company will enter into an agreement with him pursuant to Article 427, paragraph (12) of the Companies Act and Article 35 of the Articles of Incorporation of the Company so that his liability for damages under Article 423, paragraph (1) of the Act can be limited to the Minimum Liability Amount prescribed in Article 425, paragraph (1) of the same Act.
 6. If Tomohiro Oki is elected as proposed, we plan for his registration as our independent officer pursuant to the regulations of Tokyo Stock Exchange, Inc.