

The following is an English translation of the Notice of the 24th Annual General Meeting of Shareholders of Renesas Electronics Corporation to be held on March 25, 2026. This English translation is provided for your reference and convenience only. If there is any inconsistency between this translation and the official Japanese Original, the latter shall prevail.



Voting Deadline **5:30 P.M.**
March 24, 2026 (Tuesday)

24th Annual General Meeting of Shareholders
Convocation Notice

January 1st, 2025 ▶ December 31st, 2025



March 25, 2026 (Wednesday)
9:00 A.M. (Japan Standard Time)

- Online streaming will start from **8:30 A.M.**



Shareholders Meeting
without a Designated Location
(Virtual-Only Shareholders' Meeting)

- The shareholders' meeting will be held entirely online. Please note that there is no physical venue where you can attend.

Guide to the Virtual-Only Shareholders' Meeting



You can watch this general meeting via internet broadcast and exercise your voting rights online.

[For details, see page 9]



[Deadline for questions in advance]
Until March 19, 2026 (Thursday)



Matters to be voted.

Proposal 1

Distribution of Dividends from Surplus

Proposal 2

Election of Seven (7) Directors



The convocation notice and attendance manual can also be accessed from your laptop, smartphone, or tablet.



<https://www.renesas.com/en/about/investor-relations/event/meeting>

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- Business Report
- Consolidated Financial Statements
- Non-consolidated Financial Statements
- Audit Report

Sent to shareholders in booklet form

Posted on our website

** Business Report, Consolidated Financial Statements, Non-consolidated Financial Statements and Audit Report are sent to shareholders who have requested delivery of those documents with some exceptions.*

<Purpose>

To Make Our Lives Easier

Our group aims to build a sustainable future through technologies that make people's lives easier.

<Renesas Culture>

Our group promotes "Renesas Culture," which consists of "Transparent, Agile, Global, Innovative, and Entrepreneurial" (TAGIE), as a set of action guidelines for the group organization and employees all over the world to respond swiftly and flexibly to the ever-changing environment.



To Our Shareholders

Reflecting on Fiscal Year 2025

Fiscal year 2025 (January 1 – December 31) was characterized by continued geopolitical risks and heightened uncertainty in the global economy.

In the semiconductor market, demand for AI-driven data center products began to expand rapidly. We expect this momentum to persist, and we are committed to capturing this growth opportunity. In contrast, end-market demand in other sectors remained uneven. In the Industrial segment, weaker demand and prolonged inventory corrections caused the adjustment phase to extend longer than anticipated, although a recovery trend emerged in the latter half of the year. In the automotive segment, structural growth driven by automation and electrification slowed. Additionally, the rapid rise of Chinese competitors led traditional OEMs to reconsider their platform strategies, delaying transitions and resulting in softer demand. Meanwhile, China continued to demonstrate strong demand, particularly in AI, EVs, and robotics, further solidifying its market significance.

Despite these conditions, we maintained disciplined operations and viewed this extended adjustment period as preparation for the next phase of growth. By reinforcing our foundations, we accelerated investments in strategic growth areas to realize long-term, sustainable growth that is resilient to external fluctuations.

In line with the evolving business environment, we designated 2025 as our “Year of Pivot” toward sustainable and significant long-term growth. In June, we extended the target timeline for our “2030 Aspiration” to 2035 and refined our Non-GAAP operating margin target from 30% to a range of 25–30%. This adjustment provides the flexibility needed to strengthen our organizational and financial foundations and to advance long-term growth initiatives.

To remain flexible and adaptive and drive continuous innovation, we advanced our “Back to Basics” strategy with a strong focus on three priorities: productivity improvement, purposeful investment, and the acceleration of our UX & Digitalization strategy.

As a result, while revenue and operating income declined slightly year-over-year, gross profit increased modestly, allowing us to maintain a certain level of profitability. We proposed a year-end dividend of 28 yen per share, the same as the prior year, reaffirming our commitment to stable shareholder returns.

Key Initiatives in Fiscal Year 2025 and Ongoing Focus Areas

- **Productivity Improvement**

Across the company, we identified operational challenges and implemented improvements to enhance productivity and value creation. To promote collaboration, we introduced the “Back to Office” policy, rolling it out first in Japan and expanding it globally from January 2026.



柴田英利

Hidetoshi Shibata

Director,
Representative Executive Officer,
President and CEO

- **Purposeful Investment**

To support mid- to long-term growth, we sharpened our strategic priorities and focused our resources more heavily on our strategic areas. These include our core embedded semiconductor solutions, UX & Digitalization, and our “Vertical” businesses, which steer our technology roadmap and deliver significant added value.

We also reinforced investments in our Secular Growth domains—Software-Defined Vehicles, AI infrastructure & compute, and Intelligence at the Edge—to further strengthen our competitiveness and profitability.

As part of these efforts, in February 2026, we signed a definitive agreement to transfer our timing business to SiTime in the U.S. for \$3 billion (approx. 468 billion yen). The transfer was decided based on a determination that integration with an industry leader would create more value than continuing to invest independently in-house. Concurrently, we signed an MoU with SiTime to explore joint development of integrated solutions combining Renesas’ embedded semiconductor expertise with SiTime’s MEMS timing technology. The resulting solutions could unlock new possibilities in many applications in AI data centers, industrial equipment including robots, ADAS systems in cars, and wearables, where performance, energy efficiency and miniaturization are particularly critical. Proceeds from the transfer will be used for growth investments, shareholder returns, or both.

- **UX & Digitalization Strategy Acceleration**

In UX, we advanced initiatives to make customers’ development processes easier and focused on gaining earlier visibility into customer requirements to drive design-ins of our technologies. At the time of new product launches, we strengthened our ability to provide a complete “Whole Product” offering that includes not only hardware, but also application notes, manuals, software, and all other elements customers need to use our products more easily — reflecting our Purpose of making our customers’ lives easier.

In addition, we collaborated with MathWorks to integrate our products with MathWorks’ development tools, enabling users to simulate and verify the behavior of our MCUs before evaluating on actual hardware, thereby shortening the time required for system bring-up. This allows users to accelerate their development while focusing more on initiatives that enhance product quality.

In Digitalization, Altium began offering an integrated platform for electronic system design through lifecycle management. Strengthened by the acquisitions of Part Analytics and Duro Labs, this platform forms the foundation of “Renesas 365 Powered by Altium,” an industry-first platform that streamlines electronics development from semiconductor selection to lifecycle management. We are preparing for its general release at an exhibition in Germany in March.

Other key initiatives included strengthening our “India for India” strategy. We signed an MoU with the Government of India and industry and academic partners to support local startups and academic institutions and cultivate next-generation engineering talent. Additionally, through our joint venture with CG Power and Industrial Solutions and Stars Microelectronics, construction and operation of an OSAT factory in Gujarat is progressing, with the pilot line facility complete and mass production scheduled to start by the end of 2026. Construction of the mass production facility is also in progress as scheduled. We expanded the India workforce to approximately 1,000 and reinforced R&D centers in Bengaluru and Noida, positioning India—alongside China—as a key growth market.

On the product front, we advanced product development and expanded adoption with a strong focus on our Secular Growth domains.

Key customer design-wins include the R-Car V4H SoC for automotive ADAS, which was selected for Denso's TSS control unit in Toyota's new RAV4 launched in December 2025, alongside our MCUs and power devices. We will continue to support the advancement of Software-Defined Vehicles through our intelligent in-vehicle technologies.

For AI infrastructure, we launched our first 650V GaN power semiconductors optimized for AI servers and charging systems. By leveraging Transphorm's SuperGaN technology acquired in June 2024, we achieved lower-loss, higher-efficiency power conversion that surpasses conventional Si and SiC solutions.

For edge AI, we introduced the RA8 series of 32-bit MCUs featuring 22nm NVM technology and launched four products including the RA8P1, which integrates an AI accelerator to enable "AI on MCUs." These products further advance "Intelligence at the Edge" by supporting the implementation of physical AI in industrial equipment and IoT applications.

Under our "Pivot" and "Back to Basics" initiatives, we achieved meaningful progress during fiscal year 2025; however, our journey is still ongoing. In the short term, demand in the AI and other sectors is expected to continue expanding and recovering. At the same time, the broader business environment remains highly volatile, making visibility challenging. We will remain steadfast and continue to reinforce our "Back to Basics" initiatives and accelerate investments in our Secular Growth domains, maintaining resilience amid changes in the external environment.

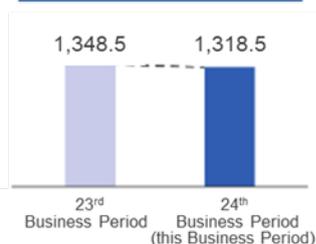
As we pursue our "2035 Aspiration" and our Purpose, "To Make Our Lives Easier," we appreciate your continued support as Renesas advances and grows.

Financial Highlights

Non-GAAP

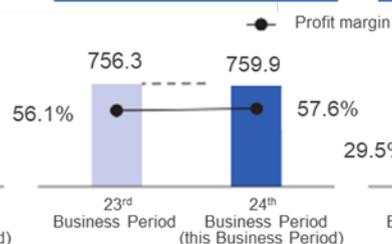
Revenue

(Billions of yen)

1,318.5 billion yen

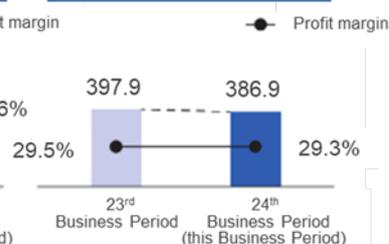
Gross Profit

(Billions of yen)

759.9 billion yen

Operating Profit

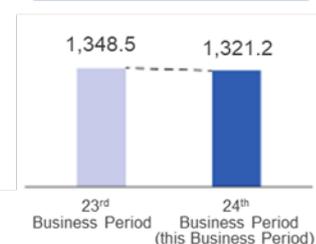
(Billions of yen)

386.9 billion yen

IFRS

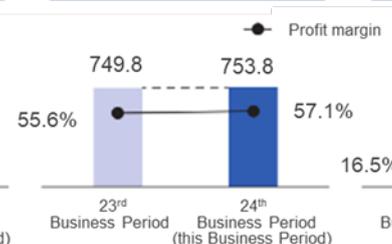
Revenue

(Billions of yen)

1,321.2 billion yen

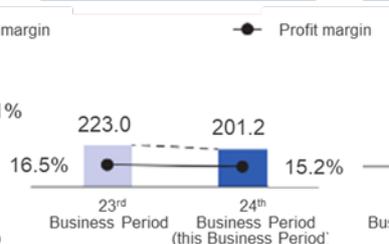
Gross Profit

(Billions of yen)

753.8 billion yen

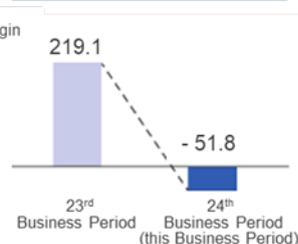
Operating Profit

(Billions of yen)

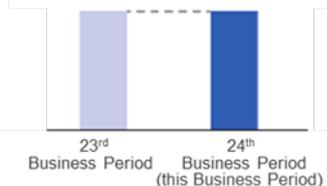
201.2 billion yen

Profit Attributable to Owners of Parent

(Billions of yen)

- 51.8 billion yen

Dividends

28 yen 28 yen

(*) This Distribution of dividends from surplus is proposed as the first resolution item at this Annual General Meeting of Shareholders (March 25, 2026) and will be implemented upon approval.

(Translation)

Renesas Electronics Corporation

Securities Code: 6723
3-2-24 Toyosu, Koto-ku, Tokyo

Hidetoshi Shibata
Director, Representative Executive Officer, President and CEO

March 5, 2026
(Commencement Date of Electronic Provision: February 27, 2026)

To Our Shareholders:

NOTICE OF THE 24th ANNUAL GENERAL MEETING OF SHAREHOLDERS

The Twenty-Fourth Annual General Meeting of Shareholders (the “General Meeting”) of Renesas Electronics Corporation (the “Company”) will be held as follows.

The General Meeting will be held online as a “Shareholders Meeting without a Designated Location” (so-called Virtual-Only Shareholders’ Meeting) pursuant to the provisions of the laws and regulations and the Company’s Articles of Incorporation. Since there is no physical venue where you can attend, we request your attendance via the Internet.

In convening the General Meeting, we have posted, as electronic provision of the materials, etc., the matters that may be provided in electronic format (i.e., information contained in the Reference Documents for the General Meeting, etc.) on the following our website with the title “Notice of the 24th Annual General Meeting of Shareholders”.

<Our website>

<https://www.renesas.com/en/about/investor-relations>



These matters have also been posted on Tokyo Stock Exchange’s website at the following link, and can be viewed by entering or searching for an issue name (company name) or securities code, and selecting “Basic information,” and then selecting “Documents for public inspection/PR information.”

< Tokyo Stock Exchange website >

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



You may, and are recommended to, exercise your voting rights via the Internet or in writing in advance if you are unable to attend the General Meeting, or, even if you plan to attend the General Meeting, as a precaution against communication problems or other difficulties. If you plan to exercise your voting rights by these methods, please exercise your voting rights no later than 5:30 P.M. on March 24, 2026 (Tuesday) (Japan Standard Time), after reviewing the Reference Documents for the General Meeting below and in accordance with the guidance on page 12 of this notice.

1. **DATE AND TIME:** March 25, 2026 (Wednesday) at 9:00 A.M. (Japan Standard Time)
 - * Online streaming will start from 8:30 A.M. (JST).
 - * In the event it becomes difficult to hold the General Meeting on the date and time above due to communication problems or other reasons, the meeting will be postponed to March 27, 2026 (Friday) at 9:00 A.M. (JST). In such a case, we will make an announcement to that effect on our website. (<https://www.renesas.com/en/about/investor-relations>)

2. **METHOD OF HOLDING:** Shareholders Meeting without a Designated Location (Virtual-Only Shareholders' Meeting).
 - * To attend the meeting, please login to the dedicated website for the General Meeting (<https://web.sharely.app/login/renesas24>).
 - For more information, please refer to "Guide to the Virtual-Only Shareholders' Meeting" on page 9 onward.
 - * Since the General Meeting will be held entirely online, **there is no physical venue where you can attend.**

3. **AGENDA OF THE GENERAL MEETING:**

MATTERS TO BE REPORTED ON:

Report on the Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements, and report on the results of the audit conducted on the Consolidated Financial Statements by the independent auditors and the Audit and Sustainability Committee with respect to the 24th Business Period from January 1, 2025 to December 31, 2025.

MATTERS TO BE VOTED ON:

Proposal 1: Distribution of Dividends from Surplus

Proposal 2: Election of Seven (7) Directors

- The communication method used for sending and receiving information in the proceedings of the General Meeting will be via the Internet.
- In the event that a shareholder who has exercised voting rights via the Internet or in writing in advance attends the General Meeting, if the shareholder exercises voting rights in duplicate, the vote exercised at the General Meeting will be regarded as effective, and, if the shareholder does not exercise the voting rights at the General Meeting, the vote exercised in advance will be regarded as effective. If a shareholder who has not exercised voting rights in advance logs into the dedicated website for the General Meeting on the day of the meeting, but the exercise of voting rights by that shareholder cannot be confirmed, that shareholder will be treated as absent.
- A resolution will be adopted at the beginning of the General Meeting to grant the chairperson the authority to decide to postpone or adjourn the General Meeting in the event the proceedings of the General Meeting are significantly impeded due to communication problems or other reasons. If the chairperson decides to postpone or adjourn the General Meeting in accordance with such resolution, the meeting so postponed or adjourned will be held on March 27, 2026 (Friday) at 9:00 A.M. (JST). In such case, we will promptly make an announcement to that effect on our website (<https://www.renesas.com/en/about/investor-relations>).

- For shareholders who have not made a request for delivery of documents in paper-based format, we have sent the Reference Documents for the General Meeting together with related documents. For shareholders who have made a request for delivery of documents in paper-based format, we have sent documents containing the matters that may be provided in electronic format except for the matters that may be omitted in accordance with the laws and regulations and the Company's Articles of Incorporation.
- Any corrections or amendments made to the matters that may be provided in electronic format, etc. will be posted on the respective websites where they are posted.
- In order to strengthen its sustainability initiatives, the Company refers to the "Audit Committee" under the Companies Act as the "Audit and Sustainability Committee."
- Please note that Company officers, etc. in attendance will be dressed in business-casual attire.
- We would like to invite you to attend a shareholder roundtable session, which will be held via the Internet after the closing of the General Meeting. In order to facilitate a closer exchange of opinions, we ask that shareholders ask questions orally, while projecting your face on the screen. The language used during this session will be Japanese only. For more information, please refer to the information accessible by clicking on the "Handout" button at the bottom of the screen of the dedicated website for the General Meeting.

Guide to the Virtual-Only Shareholders' Meeting

The General Meeting will be held in the form of a Virtual-Only Shareholders' Meeting using the Internet communication only.

- There is no venue (including a viewing room) for shareholders to attend.
- Attendance at a Virtual-Only Shareholders' Meeting is treated as "attendance" at a general shareholders' meeting under the Companies Act.
- At the Virtual-Only Shareholders' Meeting, you can ask questions and exercise your voting rights in respect of each proposal presented at the General Meeting, while viewing the proceedings of the General Meeting live on the Internet.

- Access the following URL or QR code to join the General Meeting.

<https://web.sharely.app/login/renesas24>

Note: "QR code" is a registered trademark of DENSO WAVE INCORPORATED



- Reasons for Adoption of Virtual-Only Shareholders' Meeting

The Company's Board of Directors has considered the method of holding the General Meeting by considering, among others, the circumstances surrounding the Company, the proposals presented at the General Meeting, as well as shareholders' opinions, and has decided to hold the General Meeting in the form of a Virtual-Only Shareholders' Meeting for the following reasons:

- (i) **Providing participation opportunities:** Although the Company currently has about 100,000 shareholders, this approach removes limitations related to venue size and ensures that shareholders have equal opportunity to join the General Meeting, reducing the impact of geographical or timing barriers as much as possible.
- (ii) **Revitalization of General Meeting of Shareholders:** Reducing the physical and time burdens required for shareholders to attend a general meeting of shareholders will lead to a more active, efficient, and smooth general meeting of shareholders, and in turn, contribute to the interests and convenience of our shareholders. In fact, the average number of attendees at the Company's Virtual-Only Shareholders' Meetings has increased several times compared with attendance at the Company's former hybrid (virtual and in-person) general meetings of shareholders.
- (iii) **Equality among attendees:** By selecting a Virtual-Only Shareholders' Meeting instead of a hybrid one, which tends to create a sense of inequality in terms of participation awareness between shareholders who attend the Company's general meeting of shareholders in person and those who attend online, it is possible to operate the Company's general meeting of shareholders in a more equitable manner.
- (iv) **Promoting dialogue with overseas officers:** As the Company has many overseas directors and officers, it is appropriate to have overseas directors and officers participate in the General Meeting in the same manner as other domestic directors and officers, and provide answers to shareholders' questions, from the perspective of promoting dialogue with shareholders.
- (v) **Shareholder endorsement:** Since introducing Virtual-Only Shareholders' Meetings, the Company has conducted shareholder surveys every year at the Company's annual general meetings of shareholders, and many shareholders continued to express favorable views of the Virtual-Only Shareholder's Meeting in the latest survey as well.
- (vi) **Other circumstances:** There are no special circumstances, such as shareholder proposals, that would render it more desirable to hold the General Meeting at a physical venue.

Prior to the General Meeting



Access the Virtual Shareholders' Meeting System (Sharely).

- Check whether you can log in to the system in advance.
- Update your browser to the latest version. (The browser list is on page 11)

◎ Login screen: <https://web.sharely.app/login/renesas24>

The page will appear in Japanese.

Please click the button below to switch to English.



Look at materials.

- Confirm from our website.
<https://www.renesas.com/en/about/investor-relations/event/meeting>
- Confirm from the Virtual Shareholders' Meeting System (Sharely).
<https://web.sharely.app/login/renesas24>



Ask a question in advance.

- You can ask a question in advance from the Virtual Shareholders' Meeting System (Sharely).
- We will provide a response at the General Meeting regarding matters of common interest to many shareholders.



Acceptance period

9:00 A.M., March 5, 2026 (Thu.), to 5:00 P.M., March 19, 2026 (Thu.) (JST)

- * Up to three questions per person
(up to a maximum of 250 characters per question)
- * Japanese or English only



Exercise voting rights.

Voting rights can be exercised in advance in two ways. Shareholders who plan to attend the General Meeting are also kindly requested to exercise their voting rights in advance in case of unexpected communication problems, etc. (Instructions are on page 12.)

Exercising voting rights via the Internet



Deadline 5:30 P.M., on March 24, 2026 (Tue.) (JST)



Exercise of voting rights in writing

Deadline 5:30 P.M., on March 24, 2026 (Tue.) (JST) (Time of receipt)

The Meeting

March 25 (Wed.)
Starts 9:00 A.M.

After the Meeting



Attend the virtual shareholders' meeting.

Streaming will start from 8:30 A.M.
<https://web.sharely.app/login/renesas24>



We will post the following information on our website as it becomes available.

<https://www.renesas.com/en/about/investor-relations/event/meeting>



Date and Time 9:00 A.M., on March 25, 2026 (Wed.) (JST)



Ask a question.

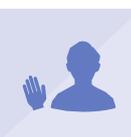
Questions may be submitted either by text or voice, in Japanese or English only.
For details, please follow the guidance at the meeting.

[Text]

- Up to three questions per person (up to a maximum of 250 characters per question).

[Voice]

- Up to three questions per person. Please speak briefly.
- To provide more shareholders with the opportunity to ask questions, you may be asked to summarize your remarks if they take a long time. Thank you for your cooperation.
- If you are unable to respond in a timely manner or if there are severe sound problems, your speaking permission may be revoked.



Propose a motion.

- Motions may be proposed either by text or voice, in Japanese or English only.
- For details, please follow the guidance at the meeting.
- For text, please use 250 characters once as a guide for maximum.



Exercise voting rights.

- Exercise your voting rights in accordance with the direction of the chairperson.
- Voting rights can be exercised again within a predetermined time.



View on-demand distribution

We will make a recording of the General Meeting available on demand after the event.



Confirm the results of exercising voting rights.

We will post the "Extraordinary Report" that we will submit to the Financial Services Agency.



Confirm answers to questions at the meeting.

In addition to questions we responded at the meeting, we also plan to respond to all questions received, in principle, with the exception of those that are inappropriate to answer.



Contact the call center

+ 81-3-6683-7661 *In Japanese only

10:00 A.M.- 5:00 P.M. on weekdays after March 5 (Thu.) (JST)

From 8:00 A.M. on the day (March 25, JST) until the closing of shareholder roundtable session

Recommended environment for using the Virtual Shareholders' Meeting System (Sharely)

- ◇ Google Chrome latest version
- ◇ Microsoft Edge latest version
- ◇ Safari latest version

We have not confirmed operation in usage environments other than those listed above.

Note that even in the above usage environments, you may not be able to use the system depending on your computer, network environment, etc.

Guidance for Exercising Voting Rights

Voting rights at a general meeting are **important rights for shareholders**.

- ✓ We request that you exercise your voting rights after reviewing the Reference Documents for the General Meeting below.
- ✓ Shareholders who plan to attend the General Meeting are also kindly requested to exercise the voting rights in advance in case of unexpected communication problems, etc.

1. Exercise in advance (For those who will exercise voting rights in advance)

Exercise of voting rights in writing



Please indicate your vote for or against in respect of each proposal in the enclosed voting right exercise form and return it in time for it to be delivered to us by the voting deadline below.

If you return the voting exercise form with no indication of approval or disapproval of any proposal, your vote will be regarded as having indicated approval.

Voting deadline: 5:30 P.M., March 24, 2026 (Tue.) (JST) (Time of receipt)

Exercise of voting rights via the Internet



Please input your vote for or against each proposal by using the “Smart Vote” method, through which you scan the QR code printed on the voting right exercise form with your smartphone, or by accessing the voting right exercise website (<https://www.web54.net>) maintained by the Company’s transfer agent via a PC, etc., and entering the “voting right exercise code and password” printed on the enclosed voting right exercise form.

By Using Smartphones

1. Scan the QR code on the lower right of the enclosed voting right exercise form and you can easily exercise your voting rights without entering the voting right exercise code and password.



2. Follow the guidance on the screen and enter your vote for or against.

“For” all the Company’s proposal.

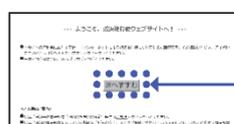
Vote each proposal.



Notice: If you wish to change your vote after exercising your voting rights, you will need to scan the QR code again and enter your “voting right exercise code” and “password” printed on the enclosed voting right exercise form.

By Accessing the Website to Exercise Voting Rights

1. Access the website: <https://www.web54.net>

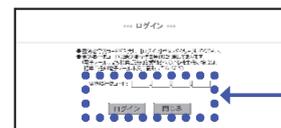


Click



2. Login

Enter the “voting right exercise code” printed on the enclosed voting right exercise form.



Next, Close

Login, Close

3. Enter the password

Enter the “password” printed on the enclosed voting right exercise form.



Follow the guidance on the screen and enter your approval or disapproval.

Voting deadline: 5:30 P.M., March 24, 2026 (Tue.) (JST)

*** Institutional investors who applied in advance to use the “electronic voting platform” operated by ICJ, Inc. may exercise their voting rights via said platform.**

<Handling of Duplicate Voting Rights>

- (1) If you exercise your voting rights in duplicate, via the Internet and in writing, we will only accept as effective the exercise of your voting rights via the Internet.
- (2) If you exercise your voting rights more than once via the Internet, we will only accept as effective the last exercise of your voting rights.

2. Exercise of voting rights at the General Meeting

Please log in to the Virtual Shareholders' Meeting System below (Sharely) and exercise your voting rights as directed by the chair.

<https://web.sharely.app/login/renesas24>



You can check the image of the screen from the following.

<https://www.renesas.com/en/document/oth/manual-24th-annual-general-meeting-shareholders>



Contact Information

1. Exercise voting rights in advance (How to operate your PC or smartphone to exercise voting rights via the Internet)

Sumitomo Mitsui Trust Bank, Limited Agency Web Support

Phone: 0120-652-031 (toll-free only from Japan) * In Japanese only

9:00 A.M. - 9:00 P.M. on weekdays (JST)

2. Exercise of voting rights at the General Meeting

System operating company

Phone: + 81-3-6683-7661 * In Japanese only

10:00 A.M.- 5:00 P.M. on weekdays after March 5 (Thu.) (JST)

From 8:00 A.M. on the day (March 25, JST) until the closing of shareholder roundtable session

3. For inquiries in English, please email us at the address below.

Administration Office of the General Meeting, Renesas Electronic Corporation

agm@lm.renesas.com

In the event that a shareholder who has exercised the voting rights via the Internet or in writing in advance attends the General Meeting

- If the shareholder exercises their voting rights in duplicate:
The voting rights exercised at the General Meeting will be regarded as effective.
- If the shareholder has not exercised their voting rights at the General Meeting:
The voting rights exercised in advance will be regarded as effective.
- If a shareholder who has not exercised their voting rights in advance logs into the dedicated website for the General Meeting on the day of the General Meeting, but the exercise of voting rights by that shareholder cannot be confirmed:
The shareholder will be treated as absent.

Handling of Communication Problems, etc.

- If, due to communication problems or other reasons, it becomes difficult to accept questions from shareholders by voice, we may limit the method of submitting questions to text only. We appreciate your understanding in advance.
- A resolution will be adopted at the beginning of the General Meeting to grant the chairperson the authority to decide to postpone or adjourn the General Meeting in the event the proceedings of the General Meeting are significantly impeded due to communication problems or other reason. If the chairperson decides to postpone or adjourn the General Meeting in accordance with such resolution, the meeting so postponed or adjourned will be held on March 27, 2026 (Fri.) at 9:00 A.M. (JST). In such case, we will promptly make an announcement to that effect on our website (<https://www.renesas.com/en/about/investor-relations>).

Outline of the policy of considering ensuring the interests of shareholders who have difficulties using the Internet as a method of communication for sending and receiving information in the proceedings for the General Meeting

We request that you exercise your voting rights in writing in advance, if you wish to exercise your voting rights but have difficulties using the Internet.

How to attend the meeting by proxy

You may exercise your voting rights by appointing another shareholder with voting rights as your proxy at the General Meeting.

Shareholders who wish to attend the meeting by proxy are required to submit a “document stating intention of appointing a proxy” (power of attorney) to the Company prior to the General Meeting, by sending it to the address below. Please refer to the materials accessible via the “Handout” button at the bottom of the screen of the dedicated website for the General Meeting for the form of a power of attorney.

[Required Documents]

- 1) Power of Attorney
 - * Please sign or affix the seal of the shareholder exercising the voting rights by proxy.
- 2) A copy of the voting right exercise form of the shareholder exercising voting rights by proxy

- 3) A copy of the voting right exercise form of the shareholder acting as a proxy

[Address for submission]

E-mail: agm@lm.renesas.com
Mail: 3-2-24, Toyosu, Koto-ku, Tokyo 135-0061, Japan
To the Administration Office of the General Meeting, Legal Division, Renesas Electronic Corporation

[Submission deadline]

March 18, 2026 (Wed.) at 5:00 P.M. (JST) (time of receipt)
* If the required documents have not been received by the submission deadline, attendance by proxy will not be permitted
* If the required documents are incomplete, attendance by proxy may not be permitted.

Other points to note

1. The language used during the General Meeting will be Japanese; however, for the convenience of shareholders, it is possible to view the meeting and exercise voting rights in English by way of simultaneous interpretation by logging in to the dedicated website for the General Meeting and selecting “English”. Please note that in the event of any discrepancy between the Japanese content and English content, the Japanese content will prevail.
2. In order to attend the General Meeting, please prepare your own location of attendance and communication environment/equipment. All expenses such as connection charges and communication charges for attending the meeting are to be borne by the shareholder. You may not be able to attend the General Meeting or exercise your voting rights due to problems with the communications equipment you are using, such as a PC, or with the Internet environment, or with your communication environment.
3. Due to the communication environment or other technical reasons, there is a possibility of communication problems or other problems, such as interference with webcast image and sound, temporary interruption and the like, and time lag in transmission and reception, and you may not be able to attend the General Meeting or exercise your voting rights. In convening the General Meeting, we will take measures against communication problems and other problems to the extent reasonable. However, we are not responsible for any detriment suffered by shareholders who attend the General Meeting due to such measures.
4. It is strictly prohibited to share the URL and ID/password for attending the General Meeting with a third party, or to record, videotape, or disclose to the public the proceedings of the General Meeting.
5. In the event we determine that it is unavoidable, the contents of the General Meeting may be partially changed, or the General Meeting may be canceled.
6. If there are any changes in the operation of the General Meeting, such as responses to system failures or other emergencies or changes in circumstances, we will make an announcement on our website (<https://www.renesas.com/en/about/investor-relations>).

Reference Documents for the General Meeting

Proposal 1 **Distribution of Dividends from Surplus**

From the perspective of maximizing enterprise value, in order to respond to rapid changes in the business environment and thrive in the global marketplace, the Company aims to achieve a durable financial structure by appropriating retained earnings for strategic investments, such as research and development of new products and technologies as well as capital expenditures, and to distribute part of its earnings to shareholders.

The amount of the year-end dividend for this Business Period (24th Business Period) is proposed to be 28 yen per share as follows, in line with the above policy and with consideration of the state of consolidated and non-consolidated retained earnings, the state of consolidated profits, the profit outlook for the next business period and beyond, cash flow status and other factors. This amount per share is the same as the year-end dividend amount for the previous Business Period (23rd Business Period).

The Company will continue to drive our “Back to Basics” strategy and focus on achieving its group’s medium to long-term management goal of “2035 Aspiration”, in which we set our target to: “Become a Top 3 embedded semiconductor solution supplier,” “Achieve revenues of US\$20 billion or more,” and “Raise the equity value by up to 6 times the market capitalization compared to 2022” by 2035, in order to realize continuous and stable shareholder returns.

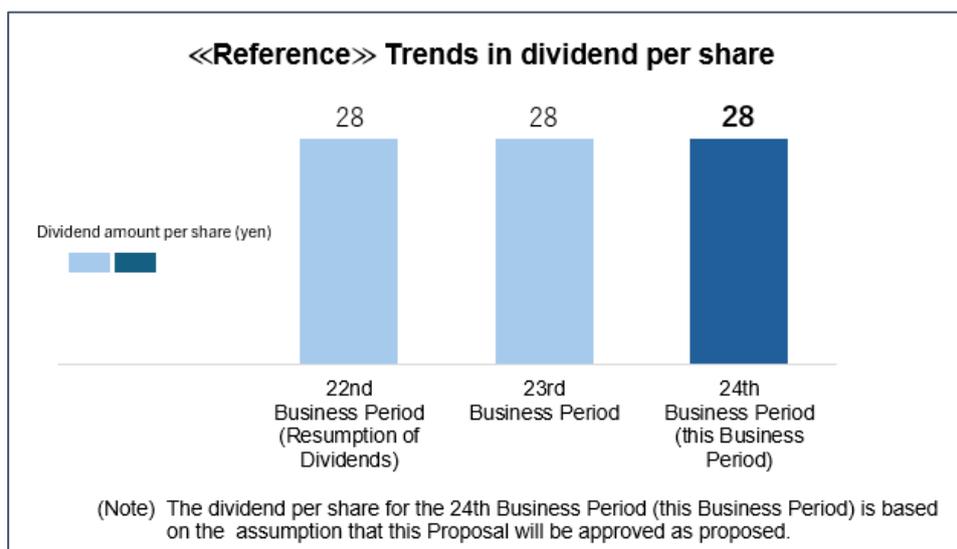
We would like to thank you for your continued understanding and support.

1. Items relating to Allotment of Dividend Property and its Total Amount

28 yen per share of our common stock / a total of 50,813,773,752 yen

2. Effective Date of Dividend from Surplus

March 30, 2026 (Monday) (JST)



Proposal 2 Election of Seven (7) Directors

The terms of office of all six (6) Directors will expire at the conclusion of the General Meeting. In order to enrich the composition of the Board of Directors and further enhance its diversity and transparency, thereby strengthening its monitoring function, the Company proposes the election of seven (7) Directors at the General Meeting by adding one (1) Outside Director to the incumbent Directors.

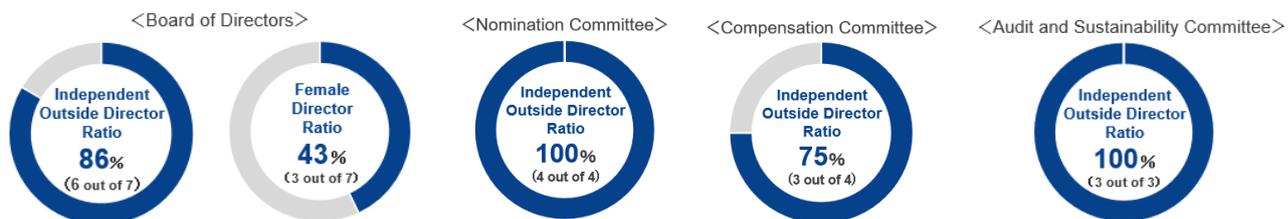
The Company adopts the structure of a Company with Nomination Committee etc., and each of candidates for Director has been nominated by the Nomination Committee, all members of which are Independent Outside Directors.

The candidates for Director, based on the decision of the Nomination Committee, are as follows.

No.	Name (Age)	Current Position and Responsibilities at the Company	Years Served as Director	Attendance Status of Meetings (Number of Meetings Attended / Number of Meetings Held)				
				Board of Directors	Nomination Committee	Compensation Committee	Audit and Sustainability Committee	
1	Reappointment Male	Hidetoshi Shibata (53)	Director Representative Executive Officer, President and CEO Compensation Committee Member	10 years and 8 months	5/5 (100%)	—	4/4 (100%)	—
2	Reappointment Male Outside Independent Officer	Jiro Iwasaki (80)	Outside Director Lead Independent Outside Director Nomination Committee Member (Chair) Audit and Sustainability Committee Member	9 years and 9 months	5/5 (100%)	6/6 (100%)	—	7/7 (100%)
3	Reappointment Female Outside Independent Officer	Selena Loh Lacroix (61)	Outside Director Compensation Committee Member (Chair) Nomination Committee Member	6 years	5/5 (100%)	6/6 (100%)	4/4 (100%)	—
4	Reappointment Male Outside Independent Officer	Noboru Yamamoto (63)	Outside Director Compensation Committee Member Audit and Sustainability Committee Member ESG Sponsor	5 years	5/5 (100%)	—	4/4 (100%)	7/7 (100%)
5	Reappointment Male Outside Independent Officer	Takuya Hirano (55)	Outside Director Nomination Committee Member	3 years	5/5 (100%)	6/6 (100%)	—	—
6	Reappointment Female Outside Independent Officer	Tomoko Mizuno (55)	Outside Director Audit and Sustainability Committee Member (Chair) Compensation Committee Member	2 years	5/5 (100%)	—	4/4 (100%)	7/7 (100%)
7	New Female Outside Independent Officer	Kimberly Mathisen (53)	—	—	—	—	—	—

- (Note) 1. “Years Served as Director” for Mr. Hidetoshi Shibata indicates the total period served as Director.
2. Ms. Selena Loh Lacroix and Ms. Kimberly Mathisen are foreign national Director candidates.
3. In order to strengthen its sustainability initiatives, the Company refers to the “Audit Committee” under the Companies Act as the “Audit and Sustainability Committee.”

<Composition ratio of Board of Directors and each committee if this Proposal is approved>



Skill (Expertise and Experience)							Committee Member to be appointed		
Executive Leadership	International Business	Semiconductor / Technology Industry	Software / Digital	Finance	Risk Management / Governance	Human Capital Management	Nomination	Compensation	Audit and Sustainability
●	●	●		●	●			○	
●	●			●	●	●	○ (Chair)		○
	●	●			●	●	○	○ (Chair)	
●	●			●	●			○	○
●	●		●		●		○		
●	●				●			○	○ (Chair)
●	●		●		●		○		

(Note) 4. Appointments as members of the above committees will be resolved at the Board of Directors meeting to be held after the close of the General Meeting.

5. Please refer to the next page for the details of each “Skill (Expertise and Experience)” item.

«Details of Skills (Expertise and Experience) »»

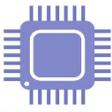
Skill	Expected Contributions
Executive Leadership	<ul style="list-style-type: none"> • Experience in corporate management or in managing business and organizational operations enables directors to effectively oversee, provide guidance, and contribute to decision-making on a wide range of issues and challenges related to the company's management and operations.
International Business	<ul style="list-style-type: none"> • The company operates globally and competes in international markets. • It is essential to engage effectively with employees, suppliers, customers, and other stakeholders worldwide. • Experience in globally operated businesses enables directors to effectively oversee, provide guidance, and contribute to decision-making on these matters.
Semiconductor / Technology Industry	<ul style="list-style-type: none"> • In the semiconductor industry, where the company operates, technological innovation and advancement occur rapidly, and competition is intense. • Experience in the semiconductor industry or other technology sectors with similar characteristics, including innovation experience, enables directors to effectively oversee, provide guidance, and contribute to decision-making on these matters.
Software / Digital	<ul style="list-style-type: none"> • The company advances its digitalization strategy by delivering software solutions and platforms that enable semiconductor design and utilization. • Experience in the software industry or in digitalization fields enables directors to effectively oversee, provide guidance, and contribute to decision-making on these matters.
Finance	<ul style="list-style-type: none"> • The company continues to pursue strategic investments and M&A activities to drive future growth while simultaneously building and maintaining a solid financial foundation. • Specialized knowledge of, or experience in, M&A, capital allocation, corporate finance, or financial accounting enables directors to effectively oversee, provide guidance, and contribute to decision-making on these matters.
Risk Management / Governance	<ul style="list-style-type: none"> • The company faces a wide range of risks, from regulatory challenges to geopolitical issues, in its global operations. • Rapid identification and appropriate mitigation of these risks, under effective governance, are critical. • Specialized knowledge of, or experience in, risk management, legal and compliance (including sustainability and ESG), as well as service on boards of directors or committees of public companies, enables directors to effectively oversee, provide guidance, and contribute to decision-making on these matters.
Human Capital Management	<ul style="list-style-type: none"> • To succeed in the highly competitive global market and continue growing through transformation, it is essential to recruit, develop and retain exceptional talent and implement effective human capital strategies and initiatives. • Experience in talent and human capital management enables directors to effectively oversee, provide guidance, and contribute to decision-making on these matters.

«Reference: Overview of Standards for determining the Independence of Outside Directors»

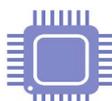
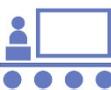
Only individuals who meet the requirements of the Companies Act and the independence standards set forth by the Tokyo Stock Exchange and who do not fall under any of the following categories are considered to be sufficiently independent to serve as Outside Directors of the Company.

1. Business relationship as an Important Customer of the Company:
He/she is an officer or employee of an important customer of the Company (a customer to whom the Company's sales (on a consolidated basis) exceeds 2% of the Company's consolidated revenue, on average over the past three years, or a direct or indirect purchaser or user of the Company's products who is deemed to have a similar level of importance).
2. Business relationship where the Company is an Important Customer of the Business Partner
He/she is an officer or employee of a business partner of which the Company is an important customer (a business partner whose revenue from the Company (on a consolidated basis) exceeds 2% of the business partner's consolidated revenue, on average over the past three years).
3. Business relationship as an Important Fund Provider:
He/she is an officer or employee of a financial institution or other fund provider which provides the Company with funds greater than 2% of the Company's consolidated total assets (as of the end of the last fiscal year).
4. Business relationship providing Professional Services:
He/she provides, or is an officer or employee of an organization that provides, professional services (including, but not limited to, accounting, legal, consulting services) to the Company ((i) if the services are provided by an organization, the remuneration (on a consolidated basis) for services exceeds 2% of the organization's consolidated revenue, on average over the past three years, or (ii) if the services are provided by an individual, the average remuneration (on a consolidated basis) over the past three years is greater than 10 million yen).
5. Capital relationship as a Major Shareholder or Investee:
He/she either holds, or is an officer or employee of an organization which holds, directly or indirectly, 10% or more of the total shareholder voting rights of the Company; or
The Company or its subsidiaries are among the major shareholders or investors (holding 10% or more of the total shareholder voting rights or total investment) of the organization in which he/she serves as an officer.
6. Other significant relationship as an Employee:
He/she is an employee of the Company or its subsidiaries.
7. Other significant relationship as Accounting Auditor:
He/she is an employee or partner of the Company's Accounting Auditor, or a member of the Company's Accounting Auditor in charge of conducting an accounting audit of the Company.
8. Other significant relationship as the recipient of a Donation:
He/she has received donations from the Company or its subsidiaries in excess of 10 million yen in any of the past three years, or is an officer or employee of an organization that has received such donations.
9. Other significant relationship as a Close Relative:
He/she is the spouse, relative within two degrees of kinship, or living in the same household as persons having management control of the Company (senior vice president level or above).

Categories 1 through 5, 7 and 8, apply to those persons who meet said criteria at any given point in the past three years;
Category 6 applies to those persons who meet said criteria at any given point in the past ten years.

No.1	<u>Hidetoshi Shibata</u>		<div style="text-align: right;"> Reappointment Compensation Date of Birth: November 16, 1972 (Age 53) </div>																			
 <p>Years Served as Director 10 years and 8 months</p> <p>Number of Company's Shares Held 820,800 shares</p> <p>Attendance at Meetings Board of Directors 5 out of 5 (100%)</p> <p>Compensation Committee 4 out of 4 (100%)</p>	<p>Brief Biography, Position and Responsibilities</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 20%; padding: 5px;">April 1995</td> <td style="padding: 5px;">Joined Central Japan Railway Company</td> </tr> <tr> <td style="padding: 5px;">August 2001</td> <td style="padding: 5px;">Joined MKS Partners Limited as Principal</td> </tr> <tr> <td style="padding: 5px;">August 2004</td> <td style="padding: 5px;">Partner, MKS Partners Limited</td> </tr> <tr> <td style="padding: 5px;">October 2007</td> <td style="padding: 5px;">Joined Global Private Equity, Merrill Lynch Japan Securities Co., Ltd. (currently, BofA Securities Japan Co., Ltd.) as Managing Director</td> </tr> <tr> <td style="padding: 5px;">September 2009</td> <td style="padding: 5px;">Joined Investment Group, Innovation Network Corporation of Japan (currently, Japan Investment Corporation) as Managing Director</td> </tr> <tr> <td style="padding: 5px;">June 2012</td> <td style="padding: 5px;">Executive Managing Director, Investment Group, Innovation Network Corporation of Japan (currently, Japan Investment Corporation)</td> </tr> <tr> <td style="padding: 5px;">October 2013</td> <td style="padding: 5px;">Member of the Board of Directors, the Company</td> </tr> <tr> <td style="padding: 5px;">November 2013</td> <td style="padding: 5px;">Executive Vice President, Member of the Board of Directors and CFO, the Company</td> </tr> <tr> <td style="padding: 5px;">July 2019</td> <td style="padding: 5px;">Representative Director, President and CEO, the Company</td> </tr> <tr> <td style="padding: 5px;">March 2024</td> <td style="padding: 5px;">Director, Representative Executive Officer, President and CEO, the Company (present)</td> </tr> </table>		April 1995	Joined Central Japan Railway Company	August 2001	Joined MKS Partners Limited as Principal	August 2004	Partner, MKS Partners Limited	October 2007	Joined Global Private Equity, Merrill Lynch Japan Securities Co., Ltd. (currently, BofA Securities Japan Co., Ltd.) as Managing Director	September 2009	Joined Investment Group, Innovation Network Corporation of Japan (currently, Japan Investment Corporation) as Managing Director	June 2012	Executive Managing Director, Investment Group, Innovation Network Corporation of Japan (currently, Japan Investment Corporation)	October 2013	Member of the Board of Directors, the Company	November 2013	Executive Vice President, Member of the Board of Directors and CFO, the Company	July 2019	Representative Director, President and CEO, the Company	March 2024	Director, Representative Executive Officer, President and CEO, the Company (present)
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<p>Skill (Expertise and Experience)</p> <div style="display: flex; justify-content: space-around; align-items: center; text-align: center;"> <div style="width: 15%;">  <small>Executive Leadership</small> </div> <div style="width: 15%;">  <small>International Business</small> </div> <div style="width: 15%;">  <small>Semiconductor / Technology Industry</small> </div> <div style="width: 15%;">  <small>Finance</small> </div> <div style="width: 15%;">  <small>Risk Management / Governance</small> </div> </div> <p>Reasons for selection as a candidate for Director</p> <p>Mr. Hidetoshi Shibata has rich experience, insights and achievements cultivated through global and various corporate management experiences.</p> <p>He has been engaged in the management of the Company since October 2013. In particular, he has led the overall management of the Company and achieved a sustained growth of the Company as the Representative Director, President and CEO since July 2019, and afterward, as the Representative Executive Officer, President and CEO since March 2024.</p> <p>The Company selected him as a candidate for Director with the expectation that he will achieve further enhancement of the corporate value of the Company by continuing to demonstrate his leadership based on his experiences, insights and achievements.</p>																						

No.2	<u>Jiro Iwasaki</u>	Reappointment <input type="checkbox"/> Outside <input checked="" type="checkbox"/> Independent Officer Nomination <input checked="" type="checkbox"/> Audit <input type="checkbox"/> Date of Birth: December 6, 1945 (Age 80)
 <p>Years Served as Director 9 years and 9 months</p> <p>Number of Company's Shares Held 0 shares</p> <p>Attendance at Meetings Board of Directors 5 out of 5 (100%)</p> <p>Nomination Committee 6 out of 6 (100%)</p> <p>Audit and Sustainability Committee 7 out of 7 (100%)</p>	Brief Biography, Position and Responsibilities	
	April 1974 June 1996 June 1998 June 2006 March 2008 June 2009 March 2011 April 2011 March 2015 March 2016 June 2016	Joined Tokyo Denki Kagaku Kogyo K.K. (currently, TDK Corporation) Director, General Manager of Human Resources, TDK Corporation Director and Senior Vice President, Executive Officer of Recording Media & Solutions Business Group, TDK Corporation Director and Executive Vice President, Senior Executive Officer of Administration Group, TDK Corporation Audit and Supervisory Board Member, GCA Savvian Corporation (currently, HOULIHAN LOKEY Corporation) Director and Senior Vice President, Executive Officer of Strategic Human Resources and Administration Division, JVC KENWOOD Holdings, Inc. (currently, JVC KENWOOD Corporation) Audit and Supervisory Board Member, SBS Holdings, Inc. Professor at Teikyo University, Faculty of Economics Outside Director, SBS Holdings, Inc. (present) Outside Director (Full-time Audit and Supervisory Committee Member), GCA Savvian Corporation (currently, HOULIHAN LOKEY Corporation) Outside Director, the Company (present)
Important Concurrent Position Outside Director, SBS Holdings, Inc.		<p>Skill (Expertise and Experience)</p> <div style="display: flex; justify-content: space-around; align-items: flex-end;"> <div style="text-align: center;">  Executive Leadership </div> <div style="text-align: center;">  International Business </div> <div style="text-align: center;">  Finance </div> <div style="text-align: center;">  Risk Management / Governance </div> <div style="text-align: center;">  Human Capital Management </div> </div> <p>Reasons for selection as a candidate for Outside Director and overview of the expected roles</p> <p>Mr. Jiro Iwasaki has years of experience as an executive director at multiple companies in the electrical and electronic component industry, and also has rich experience as an outside officer at listed companies.</p> <p>By utilizing his rich experience and deep insight gained through it, he has been appropriately overseeing the Company's overall management as an Outside Director of the Company since June 2016, and is currently serving as the Lead Independent Outside Director. He is also leading the Nomination Committee as the chair, as well as contributing to strengthening the function of the Audit and Sustainability Committee as a committee member.</p> <p>The Company selected him as a candidate for Outside Director with the expectation that he will continue to contribute to strengthening the function of the Board of Directors by demonstrating his capabilities of supervising and monitoring the overall management of the Company.</p>

No.3	<u>Selena Loh Lacroix</u>		Reappointment Outside Independent Officer Nomination Compensation Date of Birth: November 18, 1964 (Age 61)
 <p>Years Served as Director 6 years</p> <p>Number of Company's Shares Held 61,278 shares</p> <p>Attendance at Meetings Board of Directors 5 out of 5 (100%)</p> <p>Nomination Committee 6 out of 6 (100%)</p> <p>Compensation Committee 4 out of 4 (100%)</p>	Brief Biography, Position and Responsibilities		
	1988 August 1992 June 1995 December 2004 May 2010 December 2016 June 2017 November 2017 December 2019 March 2020	Joined a Singaporean law firm as an associate Joined Gray Cary Ware & Freidenrich LLP (currently, DLA Piper) as an associate Senior Counsel, Texas Instruments Incorporated Vice President & General Counsel, Asia Pacific, Honeywell International Inc. Global Semiconductor Practice Leader & Global Legal, Regulatory and Compliance Practice Leader, Egon Zehnder Outside Director, Integrated Device Technology, Inc. (resigned in March 2019) Global Technology & Communication Practice Leader, Egon Zehnder Board Member (part-time), National Association of Corporate Directors - North Texas Chapter (present) Vice Chair, Technology Practice, Korn Ferry (present) Outside Director, the Company (present)	
<p>Skill (Expertise and Experience)</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <small>International Business</small> </div> <div style="text-align: center;">  <small>Semiconductor / Technology Industry</small> </div> <div style="text-align: center;">  <small>Risk Management / Governance</small> </div> <div style="text-align: center;">  <small>Human Capital Management</small> </div> </div>	Important Concurrent Position		
	Vice Chair, Technology Practice, Korn Ferry Board Member (part-time), National Association of Corporate Directors - North Texas Chapter		
<p>Reasons for selection as a candidate for Outside Director and overview of the expected roles</p> <p>Ms. Selena Loh Lacroix has rich global experience and deep insights in the fields of corporate legal, corporate governance, and human resources gained through years of experience including those in the semiconductor and executive talent consulting industries.</p> <p>She has been appropriately overseeing the Company's overall management as an Outside Director of the Company since March 2020. Also, she is currently leading the Compensation Committee as the chair, as well as contributing to strengthening the function of the Nomination Committee as a committee member.</p> <p>The Company selected her as a candidate for Outside Director with the expectation that she will continue to contribute to strengthening the function of the Board of Directors by demonstrating her capabilities of supervising and monitoring the overall management of the Company.</p>			

No.4	<u>Noboru Yamamoto</u>	<div style="display: flex; justify-content: space-between; align-items: center;"> Reappointment Outside Independent Officer </div> <div style="display: flex; justify-content: space-between; align-items: center;"> Compensation Audit </div> <p>Date of Birth: November 21, 1962 (Age 63)</p>																										
 <p>Years Served as Director 5 years</p> <p>Number of Company's Shares Held 0 shares</p> <p>Attendance at Meetings Board of Directors 5 out of 5 (100%)</p> <p>Compensation Committee 4 out of 4 (100%)</p> <p>Audit and Sustainability Committee 7 out of 7 (100%)</p>	<p>Brief Biography, Position and Responsibilities</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 20%;">April 1986</td> <td>Joined Mazda Motor Corporation</td> </tr> <tr> <td>May 1989</td> <td>Joined Daiwa Securities Co. Ltd.</td> </tr> <tr> <td>February 2002</td> <td>Joined PricewaterhouseCoopers Financial Advisory Service Ltd. (currently, PwC Advisory LLC) as Managing Director</td> </tr> <tr> <td>April 2003</td> <td>Joined Lazard Frères K.K. as Managing Director</td> </tr> <tr> <td>October 2006</td> <td>Joined Nikko Citigroup Securities Co., Ltd. (currently, Citigroup Global Markets Japan Inc.), Investment Banking Unit, as Managing Director</td> </tr> <tr> <td>October 2011</td> <td>Joined BNP Paribas, Tokyo Branch, Investment Banking Division, as Co-head</td> </tr> <tr> <td>June 2016</td> <td>Outside Director, Hitachi Koki Co., Ltd. (currently, Koki Holdings Co., Ltd.) (present)</td> </tr> <tr> <td>September 2016</td> <td>Representative Director, Representative Partner & CEO, XIB Capital Partners Inc. (currently, XIB Inc.) (present)</td> </tr> <tr> <td>March 2018</td> <td>Outside Director, Tsubaki Nakashima Co., Ltd.</td> </tr> <tr> <td>March 2018</td> <td>Outside Corporate Auditor, the Company</td> </tr> <tr> <td>March 2021</td> <td>Outside Director, the Company (present)</td> </tr> <tr> <td>April 2023</td> <td>Outside Director, Chairperson of the Board of Directors, Tsubaki Nakashima Co., Ltd. (present)</td> </tr> <tr> <td>April 2024</td> <td>Outside Director, Marelli Corporation (present)</td> </tr> </table> <p>Important Concurrent Position</p> <p>Representative Director, Representative Partner & CEO, XIB Inc. Outside Director, Chairperson of the Board of Directors, Tsubaki Nakashima Co., Ltd. Outside Director, Koki Holdings Co., Ltd. Outside Director, Marelli Corporation</p>		April 1986	Joined Mazda Motor Corporation	May 1989	Joined Daiwa Securities Co. Ltd.	February 2002	Joined PricewaterhouseCoopers Financial Advisory Service Ltd. (currently, PwC Advisory LLC) as Managing Director	April 2003	Joined Lazard Frères K.K. as Managing Director	October 2006	Joined Nikko Citigroup Securities Co., Ltd. (currently, Citigroup Global Markets Japan Inc.), Investment Banking Unit, as Managing Director	October 2011	Joined BNP Paribas, Tokyo Branch, Investment Banking Division, as Co-head	June 2016	Outside Director, Hitachi Koki Co., Ltd. (currently, Koki Holdings Co., Ltd.) (present)	September 2016	Representative Director, Representative Partner & CEO, XIB Capital Partners Inc. (currently, XIB Inc.) (present)	March 2018	Outside Director, Tsubaki Nakashima Co., Ltd.	March 2018	Outside Corporate Auditor, the Company	March 2021	Outside Director, the Company (present)	April 2023	Outside Director, Chairperson of the Board of Directors, Tsubaki Nakashima Co., Ltd. (present)	April 2024	Outside Director, Marelli Corporation (present)
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October 2011	Joined BNP Paribas, Tokyo Branch, Investment Banking Division, as Co-head																											
June 2016	Outside Director, Hitachi Koki Co., Ltd. (currently, Koki Holdings Co., Ltd.) (present)																											
September 2016	Representative Director, Representative Partner & CEO, XIB Capital Partners Inc. (currently, XIB Inc.) (present)																											
March 2018	Outside Director, Tsubaki Nakashima Co., Ltd.																											
March 2018	Outside Corporate Auditor, the Company																											
March 2021	Outside Director, the Company (present)																											
April 2023	Outside Director, Chairperson of the Board of Directors, Tsubaki Nakashima Co., Ltd. (present)																											
April 2024	Outside Director, Marelli Corporation (present)																											
<p>Skill (Expertise and Experience)</p> <div style="display: flex; justify-content: space-around; align-items: center; text-align: center;"> <div style="width: 20%;">  Executive Leadership </div> <div style="width: 20%;">  International Business </div> <div style="width: 20%;">  Finance </div> <div style="width: 20%;">  Risk Management / Governance </div> </div> <p>Reasons for selection as a candidate for Outside Director and overview of the expected roles</p> <p>Mr. Noboru Yamamoto has rich experience and deep insights in the fields of corporate management and finance gained through his abundant experiences. He worked at multiple global finance and security firms, and currently he is serving as the representative of an M&A advisory company. He has also served as an outside director at multiple listed companies.</p> <p>He has been appropriately overseeing the Company's overall management as an Outside Director of the Company since March 2021, after serving as an Outside Corporate Auditor. Also, he is currently contributing to strengthening the function of the Compensation Committee and the Audit and Sustainability Committee as a committee member, while also serving as an ESG Sponsor of the Board of Directors.</p> <p>The Company selected him as a candidate for Outside Director with the expectation that he will continue to contribute to strengthening the function of the Board of Directors by demonstrating his capabilities of supervising and monitoring the overall management of the Company.</p>																												

No.5	<u>Takuya Hirano</u>	<div style="display: flex; justify-content: space-between;"> Reappointment Outside Independent Officer </div> <div style="display: flex; justify-content: space-between;"> Nomination </div> <p>Date of Birth: August 11, 1970 (Age 55)</p>																																		
 <p>Years Served as Director 3 years</p> <p>Number of Company's Shares Held 0 shares</p> <p>Attendance at Meetings Board of Directors 5 out of 5 (100%)</p> <p>Nomination Committee 6 out of 6 (100%)</p>	<p>Brief Biography, Position and Responsibilities</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 20%;">December 1995</td> <td>Joined Kanematsu USA</td> </tr> <tr> <td>February 1998</td> <td>Joined Hyperion Solutions Corporation (currently, Oracle Corporation)</td> </tr> <tr> <td>February 2001</td> <td>President, Hyperion Solutions Japan</td> </tr> <tr> <td>August 2005</td> <td>Senior Director, Business & Marketing Division, Microsoft Co., Ltd. (currently, Microsoft Japan Co., Ltd.)</td> </tr> <tr> <td>February 2006</td> <td>General Manager, Enterprise Service, Microsoft Co., Ltd.</td> </tr> <tr> <td>July 2007</td> <td>General Manager, Enterprise Business & Enterprise Service, Microsoft Co., Ltd.</td> </tr> <tr> <td>March 2008</td> <td>General Manager, Enterprise Business, Microsoft Co., Ltd.</td> </tr> <tr> <td>September 2011</td> <td>General Manager, Multi-country, Microsoft Central and Eastern Europe</td> </tr> <tr> <td>July 2014</td> <td>Executive Vice President, Marketing & Operations, Microsoft Japan Co., Ltd.</td> </tr> <tr> <td>March 2015</td> <td>Representative Officer, Executive Deputy President, Microsoft Japan Co., Ltd.</td> </tr> <tr> <td>July 2015</td> <td>President, Microsoft Japan Co., Ltd.</td> </tr> <tr> <td>September 2019</td> <td>Vice President, Global Service Partner Business, Microsoft Corporation</td> </tr> <tr> <td>June 2022</td> <td>Outside Director, Yokogawa Electric Corporation (present)</td> </tr> <tr> <td>October 2022</td> <td>Outside Director, Yayoi Co., Ltd.</td> </tr> <tr> <td>March 2023</td> <td>Outside Director, the Company (present)</td> </tr> <tr> <td>April 2023</td> <td>Chairman (part-time), Yayoi Co., Ltd. (present)</td> </tr> <tr> <td>June 2024</td> <td>Outside Director, Fujitsu Limited (present)</td> </tr> </table> <p>Important Concurrent Position Outside Director, Yokogawa Electric Corporation Chairman (part-time), Yayoi Co., Ltd. Outside Director, Fujitsu Limited</p>		December 1995	Joined Kanematsu USA	February 1998	Joined Hyperion Solutions Corporation (currently, Oracle Corporation)	February 2001	President, Hyperion Solutions Japan	August 2005	Senior Director, Business & Marketing Division, Microsoft Co., Ltd. (currently, Microsoft Japan Co., Ltd.)	February 2006	General Manager, Enterprise Service, Microsoft Co., Ltd.	July 2007	General Manager, Enterprise Business & Enterprise Service, Microsoft Co., Ltd.	March 2008	General Manager, Enterprise Business, Microsoft Co., Ltd.	September 2011	General Manager, Multi-country, Microsoft Central and Eastern Europe	July 2014	Executive Vice President, Marketing & Operations, Microsoft Japan Co., Ltd.	March 2015	Representative Officer, Executive Deputy President, Microsoft Japan Co., Ltd.	July 2015	President, Microsoft Japan Co., Ltd.	September 2019	Vice President, Global Service Partner Business, Microsoft Corporation	June 2022	Outside Director, Yokogawa Electric Corporation (present)	October 2022	Outside Director, Yayoi Co., Ltd.	March 2023	Outside Director, the Company (present)	April 2023	Chairman (part-time), Yayoi Co., Ltd. (present)	June 2024	Outside Director, Fujitsu Limited (present)
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<p>Skill (Expertise and Experience)</p> <div style="display: flex; justify-content: space-around; align-items: flex-end;"> <div style="text-align: center;">  <p>Executive Leadership</p> </div> <div style="text-align: center;">  <p>International Business</p> </div> <div style="text-align: center;">  <p>Software / Digital</p> </div> <div style="text-align: center;">  <p>Risk Management / Governance</p> </div> </div> <p>Reasons for selection as a candidate for Outside Director and overview of the expected roles</p> <p>Mr. Takuya Hirano held multiple senior leadership positions in Japan and other regions at Microsoft Corporation and has rich experience and deep insights in the software and technology sector, business transformation and cross-cultural leadership. He has also served as an outside director at multiple listed companies.</p> <p>He has been appropriately overseeing the Company's overall management as an Outside Director of the Company since March 2023. Also, he is contributing to strengthening the function of the Nomination Committee as a committee member.</p> <p>The Company selected him as a candidate for Outside Director with the expectation that he will continue to contribute to strengthening the function of the Board of Directors by demonstrating his capabilities of supervising and monitoring the overall management of the Company.</p>																																				

No.6	<u>Tomoko Mizuno</u>	<table border="0" style="width: 100%;"> <tr> <td style="background-color: #cccccc;">Reappointment</td> <td style="background-color: #cccccc;">Outside</td> <td style="background-color: #cccccc;">Independent Officer</td> </tr> <tr> <td style="background-color: #cccccc;">Compensation</td> <td style="background-color: #cccccc;">Audit</td> <td></td> </tr> </table> Date of Birth: September 1, 1970 (Age 55)	Reappointment	Outside	Independent Officer	Compensation	Audit													
Reappointment	Outside	Independent Officer																		
Compensation	Audit																			
<div style="text-align: center;">  </div> <p>Years Served as Director 2 years</p> <p>Number of Company's Shares Held: 0 shares</p> <p>Attendance at Meetings Board of Directors 5 out of 5 (100%)</p> <p>Compensation Committee 4 out of 4 (100%)</p> <p>Audit and Sustainability Committee 7 out of 7 (100%)</p>	<p>Brief Biography, Position and Responsibilities</p> <table border="0" style="width: 100%;"> <tr> <td style="width: 20%;">July 1994</td> <td>Joined Bain & Company Japan, Inc.</td> </tr> <tr> <td>September 2001</td> <td>Joined Eli Lilly & Company as Marketing Associate</td> </tr> <tr> <td>January 2003</td> <td>Joined Eli Lilly Japan K.K. as Senior MR</td> </tr> <tr> <td>June 2005</td> <td>Joined Novartis Pharma K.K. as Brand Manager, New Product Planning</td> </tr> <tr> <td>January 2009</td> <td>Group Manager, Equa Marketing Group, Novartis Pharma K.K.</td> </tr> <tr> <td>April 2011</td> <td>Joined MSD K.K. as Brand Leader, Gardasil Marketing Group</td> </tr> <tr> <td>April 2013</td> <td>Joined Japan Automatic Machine Co., Ltd. as Director (present)</td> </tr> <tr> <td>March 2021</td> <td>Outside Corporate Auditor, the Company</td> </tr> <tr> <td>March 2024</td> <td>Outside Director, the Company (present)</td> </tr> </table> <p>Important Concurrent Position Director, Japan Automatic Machine Co., Ltd.</p>		July 1994	Joined Bain & Company Japan, Inc.	September 2001	Joined Eli Lilly & Company as Marketing Associate	January 2003	Joined Eli Lilly Japan K.K. as Senior MR	June 2005	Joined Novartis Pharma K.K. as Brand Manager, New Product Planning	January 2009	Group Manager, Equa Marketing Group, Novartis Pharma K.K.	April 2011	Joined MSD K.K. as Brand Leader, Gardasil Marketing Group	April 2013	Joined Japan Automatic Machine Co., Ltd. as Director (present)	March 2021	Outside Corporate Auditor, the Company	March 2024	Outside Director, the Company (present)
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<p>Skill (Expertise and Experience)</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  Executive Leadership </div> <div style="text-align: center;">  International Business </div> <div style="text-align: center;">  Risk Management / Governance </div> </div> <p>Reasons for selection as a candidate for Outside Director and overview of the expected roles</p> <p>Ms. Tomoko Mizuno has rich experience and deep insights in the fields of corporate planning, human resources and other areas, gained through years of experience in business management at a machinery and electronic component company as well as working at a global consulting firm and pharmaceutical companies.</p> <p>She has been appropriately overseeing the Company's overall management as an Outside Director of the Company since March 2024, after serving as an Outside Corporate Auditor. Also, she is currently leading the Audit and Sustainability Committee as the chair, as well as contributing to strengthening the function of the Compensation Committee as a committee member.</p> <p>The Company selected her as a candidate for Outside Director with the expectation that she will continue to contribute to strengthening the function of the Board of Directors by demonstrating her capabilities of supervising and monitoring the overall management of the Company.</p>																				

No.7	<u>Kimberly Mathisen</u>		New	Outside	Independent Officer																														
Date of Birth: May 24, 1972 (Age 53)																																			
 <p>Years Served as Director –</p> <p>Number of Company's Shares Held: 0 shares</p> <p>Attendance at Meetings Board of Directors –</p>	Brief Biography, Position and Responsibilities																																		
<table border="1"> <tr> <td data-bbox="497 340 703 371">July 1994</td> <td data-bbox="703 340 1506 371">Joined Procter & Gamble Company</td> </tr> <tr> <td data-bbox="497 371 703 403">June 2000</td> <td data-bbox="703 371 1506 403">International Business Development Associate, ASK Jeeves Inc.</td> </tr> <tr> <td data-bbox="497 403 703 434">July 2000</td> <td data-bbox="703 403 1506 434">Co-Founder, Appear Networks Systems AB</td> </tr> <tr> <td data-bbox="497 434 703 465">October 2001</td> <td data-bbox="703 434 1506 465">Joined Eli Lilly and Company</td> </tr> <tr> <td data-bbox="497 465 703 497">September 2007</td> <td data-bbox="703 465 1506 497">General Manager in Germany, Eli Lilly and Company</td> </tr> <tr> <td data-bbox="497 497 703 528">January 2011</td> <td data-bbox="703 497 1506 528">Outside Director, NHST Holding AS</td> </tr> <tr> <td data-bbox="497 528 703 560">March 2011</td> <td data-bbox="703 528 1506 560">Vice President and Global Alliance Leader in USA, Eli Lilly and Company</td> </tr> <tr> <td data-bbox="497 560 703 591">June 2013</td> <td data-bbox="703 560 1506 591">CEO, Orkla Home & Personal Care AS</td> </tr> <tr> <td data-bbox="497 591 703 622">September 2016</td> <td data-bbox="703 591 1506 622">General Manager in Norway, Microsoft Corporation</td> </tr> <tr> <td data-bbox="497 622 703 654">May 2019</td> <td data-bbox="703 622 1506 654">Outside Director, Yara International ASA</td> </tr> <tr> <td data-bbox="497 654 703 685">May 2020</td> <td data-bbox="703 654 1506 685">Vice-Chair of the Board of Directors (part-time), Yara International ASA</td> </tr> <tr> <td data-bbox="497 685 703 716">January 2022</td> <td data-bbox="703 685 1506 716">CEO, HUB Ocean (present)</td> </tr> <tr> <td data-bbox="497 716 703 748">May 2022</td> <td data-bbox="703 716 1506 748">Outside Director, Aker BioMarine ASA (scheduled to retire in April 2026)</td> </tr> <tr> <td data-bbox="497 748 703 779">September 2022</td> <td data-bbox="703 748 1506 779">Supervisory Board member, Bayer AG (present)</td> </tr> <tr> <td data-bbox="497 779 703 810">May 2023</td> <td data-bbox="703 779 1506 810">Outside Director, Aker Horizons ASA</td> </tr> </table>						July 1994	Joined Procter & Gamble Company	June 2000	International Business Development Associate, ASK Jeeves Inc.	July 2000	Co-Founder, Appear Networks Systems AB	October 2001	Joined Eli Lilly and Company	September 2007	General Manager in Germany, Eli Lilly and Company	January 2011	Outside Director, NHST Holding AS	March 2011	Vice President and Global Alliance Leader in USA, Eli Lilly and Company	June 2013	CEO, Orkla Home & Personal Care AS	September 2016	General Manager in Norway, Microsoft Corporation	May 2019	Outside Director, Yara International ASA	May 2020	Vice-Chair of the Board of Directors (part-time), Yara International ASA	January 2022	CEO, HUB Ocean (present)	May 2022	Outside Director, Aker BioMarine ASA (scheduled to retire in April 2026)	September 2022	Supervisory Board member, Bayer AG (present)	May 2023	Outside Director, Aker Horizons ASA
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<p>Ms. Kimberly Mathisen has held multiple senior leadership positions at global software and pharmaceutical companies in the United States, Germany, and Norway. She brings extensive experience and deep industry insight in the software and technology sector, together with a proven track record of multicultural leadership across global enterprises.</p> <p>In addition, she currently serves as Chief Executive Officer of a non-profit organization focused on ocean data and has served as an outside director at several listed companies in Europe.</p> <p>The Company selected her as a candidate for Outside Director with the expectation that she will contribute to strengthening the function of the Board of Directors by demonstrating her capabilities of supervising and monitoring the overall management of the Company.</p>																																			

- (Note) 1. None of the candidates have any special interest in the Company.
2. The above number of shares held by each candidate is as of December 31, 2025.
 3. Mr. Jiro Iwasaki, Ms. Selena Loh Lacroix, Mr. Noboru Yamamoto, Mr. Takuya Hirano, Ms. Tomoko Mizuno and Ms. Kimberly Mathisen are candidates for Outside Director.
 4. Mr. Jiro Iwasaki, Ms. Selena Loh Lacroix, Mr. Noboru Yamamoto, Mr. Takuya Hirano, Ms. Tomoko Mizuno and Ms. Kimberly Mathisen satisfy the requirements as Independent Officers stipulated by the Tokyo Stock Exchange and the “Standards for determining the Independence of Outside Directors” established by the Company. The Company has notified the Tokyo Stock Exchange in respect of Mr. Jiro Iwasaki, Ms. Selena Loh Lacroix, Mr. Noboru Yamamoto, Mr. Takuya Hirano and Ms. Tomoko Mizuno as Independent Officers. If their reappointments are approved, the Company will continue this notification. In addition, if the appointment of Ms. Kimberly Mathisen is approved, the Company will notify the Tokyo Stock Exchange in respect of her as Independent Officer.
 5. Each candidate for Director to be a member of the Audit and Sustainability Committee has considerable knowledge of finance and accounting as follows.
 - (1) Ms. Tomoko Mizuno has worked at a global consulting firm and pharmaceutical companies in fields of corporate planning and others, and is currently engaged in business management as an executive director at a machinery and electronic component company. She has also experience in auditing as an Outside Corporate Auditor of the Company in the past.
 - (2) Mr. Jiro Iwasaki has served as an outside director (including full-time audit committee member) and outside corporate auditor for several listed companies, after being engaged in business management as an executive director at multiple major electronic component and electrical appliance companies.
 - (3) Mr. Noboru Yamamoto worked at global financial and securities firms, and he is currently serving as the representative of an M&A advisory firm. He has served as an outside director (including chairperson of the Audit & risk committee) at listed companies. He has also experience in auditing as an Outside Corporate Auditor of the Company in the past.
 6. The Company has entered into liability limitation agreements with Mr. Jiro Iwasaki, Ms. Selena Loh Lacroix, Mr. Noboru Yamamoto, Mr. Takuya Hirano and Ms. Tomoko Mizuno, limiting their liability as defined in Paragraph 1, Article 423 of the Companies Act to the minimum liability amount specified in the Company’s Articles of Incorporation, and if their reappointments are approved, the Company will continue such liability limitation agreements with them. In addition, if the appointment of Ms. Kimberly Mathisen is approved, the Company will enter into a liability limitation agreement with her similar to such agreements.
 7. The Company has executed a contract for Directors and Officers Liability (D&O) insurance with an insurance company, and it is expected to be renewed in the future. Under such insurance, damages and costs incurred by each candidate in connection with their performance of duties for the Company are indemnified, and the insurance premium is borne by the Company.

Business Report

(For the period from January 1, 2025 to December 31, 2025 (this “Business Period”))

Overview of Group Operations

● Business Progress and Results

(1) Overview

This Business Period was marked by accelerated future uncertainty in the global economy mainly against the backdrop of the rise in unpredictable geopolitical risks. In the semiconductor market in which Renesas group companies (the “Group” or the “Company”) operate, demand for products targeting AI-driven data centers expanded. This sector is projected to continue experiencing growth, and the Group is committed to leveraging this trend.

On the other hand, other product segments continued to be affected by inventory adjustments and sluggish end-user demand. In the industrial sector, the adjustment phase lasted longer than initially anticipated due to weak demand and the prolonged inventory correction; however, conditions shifted to a recovery trend toward the second half of the year. In the automotive sector, although there were structural factors for increased demand due to the automation and electrification of vehicles, overall demand recovery remained modest as customers continued inventory adjustments. Notably, against the backdrop of China’s rapid rise in recent times, traditional OEMs (automakers) have been undertaking strategic reviews, resulting in a slowdown in the transition to new platforms.

In the Chinese market, demand remained strong, especially for products related to AI, electric vehicles (EVs), and robotics, further strengthening the presence of the Chinese market.

The Group views this prolonged adjustment phase as an opportunity and is accelerating long-term investments in growth areas, returning to fundamentals to achieve long-term growth regardless of external circumstances.

Specifically, we positioned 2025 as a “Pivot” year for the Group to achieve future sustainable and significant growth.

In June, we revised our management goal, “2030 Aspiration” (to become a top-three embedded semiconductor solution supplier, achieve USD 20 billion or more in revenue, and increase the market capitalization sixfold compared to 2022), extending the target year to 2035 and adjusting the Non-GAAP operating profit target from 30% to a range of “25% to 30%”. This revision aims to proactively create capacity to strengthen both our organizational and financial foundations, enabling us to steadily implement measures for long-term growth.

To flexibly adapt to the business environment and continuously drive innovation, we strongly promoted a “Back to Basics” approach, focusing on three key initiatives: “Productivity Improvement,” “Purposeful Investment,” and “Acceleration of UX and Digitalization Strategies.” As a result, for this Business Period, while gross profit increased, both revenue and operating profit decreased compared to the previous business period, but we maintained a certain level of profitability. With respect to shareholder returns, we proposed a year-end dividend of 28 yen per share at this Annual General Shareholders’ Meeting. Going forward, we will continue to pursue stable and sustainable shareholder returns to the extent possible.

Key initiatives during the period included the following:

Regarding productivity improvement, we systematically identified and addressed issues in all business areas, working to enhance operation productivity and create added value. In addition, with respect to employees’ working arrangements, an important driver of sustainable growth, we decided to

transition globally from a work-from-home-centered model to a hybrid work style that combines office-based and remote work (Back To Office). During this Business Period, this policy was introduced ahead of other regions in Japan, and global implementation began in January of this year.

Under our Purposeful Investment policy, with a view to the Group's medium- to long-term growth, we further clarified business priorities and concentrated management resources on strategic areas. Specifically, we focused on embedded semiconductor solutions, which represent the Group's core domain, as well as UX (User Experience) and Digitalization, and "Vertical Business" which steers our technology roadmap and delivers significant added value. In particular, we further concentrated our investment focus on three secular growth areas: Software Defined Vehicles ("SDV"), AI infrastructure/Compute, and Intelligence at the Edge, aiming to further enhance our competitiveness and profitability.

In terms of acceleration of UX and Digitalization strategies, we promoted the development of solution platforms that make product development easier for customers and encouraged the adoption of technologies that enable earlier and more accurate identification of customer needs. Specifically, in launching new products, our UX organization and individual product groups began working in close collaboration to establish processes to deliver offerings as a "Whole Product"; providing not only hardware, but also application notes, manuals, software, and other components that enable customers to easily use the Group's products.

We also improved software development environments to support more efficient customer product development. For example, we built an environment where users can efficiently verify the operation on MathWorks' development tools before using actual hardware by utilizing the Group's microcontroller model, contributing to faster and higher-quality product development.

In the Digitalization domain, we advanced the construction of an electronic device design and lifecycle management platform that supports users of all sizes and industries. Specifically, we developed a platform that seamlessly integrates the software products of Altium, acquired in 2024, and shifted Altium's business model from software-centric to platform-centric.

In addition, we strengthened our platform capabilities by acquiring Part Analytics and Duro Labs in the United States through Altium. Furthermore, leveraging Altium's platform, we announced "Renesas 365 Powered by Altium," the industry's first platform designed to streamline electronic product development, from semiconductor selection to system lifecycle management. Development of the platform has progressed steadily since its announcement, and preparations are underway for a full-scale market launch, starting with its presentation at an exhibition in Germany scheduled for March of this year.

As part of our efforts to strengthen our global business, we reached a basic agreement with the Government of India, under the "India-for-India" policy, to support startups and educational institutions in the embedded semiconductor field in India, a market characterized by continued economic growth. These efforts are intended to support the acceleration of programs aimed at developing next-generation engineers.

With respect to the outsourced semiconductor assembly and test (OSAT) facility in India under the joint venture established with CG Power and Industrial Solutions and Stars Microelectronics in 2024, construction has been progressing as planned. During this Business Period, a pilot production line was completed, and mass production is scheduled to begin by the end of this year. We further strengthened our operations in India by expanding our workforce to approximately 1,000 employees and by scaling up our R&D sites in Bengaluru and Noida. The Group positions India, alongside China, as a growth market and aims to expand our business there.

Furthermore, as a result of product development efforts focused on secular growth areas, the Group's products have been adopted by a broad range of customers, and we announced a number of attractive new products. For example, the automotive SoC "R-Car V4H," for Advanced Driver Assistance Systems (ADAS) was adopted for DENSO's TSS control unit installed in Toyota's new RAV4 model, which was released last December. The unit also incorporates multiple other automotive products from our Group, including microcontrollers and semiconductors. Going forward, we will continue to support the development of future SDVs through our intelligent automotive technologies.

In the AI infrastructure field, the Group launched its first 650V gallium nitride (GaN) power semiconductors optimized for AI servers and charging systems. These products leverage SuperGaN technology from Transphorm, which we acquired in 2024, enabling low-loss, highly efficient power conversion. Furthermore, for edge AI applications, we announced the "RA8 Series," a 32-bit microcontroller series incorporating NVM (non-volatile memory) technology based on an advanced 22nm process. The lineup includes four products, such as "RA8P1," which integrates an AI accelerator to enable "AI on microcontrollers," as well as variants optimized for motor control and display applications. These products support a wide range of industrial equipment and IoT applications, enabling Intelligence at the Edge.

(2) Summary of Consolidated Financial Results

The Group discloses consolidated business results in terms of both internal indicators which the management relies upon in making decisions (hereinafter referred to as "Non-GAAP") as well as indicators based on International Financial Reporting Standards ("IFRS"), to support a clear understanding of our ongoing business performance.

Non-GAAP revenue, gross profit, and operating profit are numbers derived by subtracting or reconciling non-recurring items and other reconciliation items from IFRS revenue, gross profit, and operating profit, respectively, in accordance with certain rules established by the Group. Non-recurring items include depreciation of intangible assets recognized from acquisitions, other purchase price allocation ("PPA") adjustments, stock compensation, and other non-recurring expenses and income the Group believes to be applicable.

(Note) The Group references standards determined by the U.S. Securities and Exchange Commission in connection with Non-GAAP disclosures, but these disclosures do not fully comply with such standards.

Financial results of the Group in this Business Period are as follows.

<Consolidated Financial Results of this Business Period (Non-GAAP Basis)>

Revenue	Gross Profit	Operating Profit
1,318.5 billion yen (YoY: - 2.2%)	759.9 billion yen (YoY: 0.5%)	386.9 billion yen (YoY: - 2.8%)

(Non-GAAP Revenues)

Revenues for this Business Period decreased by 30.0 billion yen (2.2%) year-on-year to 1,318.5 billion yen. This was mainly attributable to a decrease in revenue from the Automotive Business due to market softening, although revenue from the industrial, infrastructure, and IoT business increased driven by stronger demand in the infrastructure business.

(Non-GAAP Gross Profit)

Gross profit for this Business Period increased by 3.7 billion yen (0.5%) year-on-year to 759.9 billion yen (gross margin of 57.6%). This was due to lower manufacturing costs, despite the abovementioned decrease in revenue from the Automotive Business and the resulting decrease in utilization rate.

(Non-GAAP Operating Profit)

Operating profit for this Business Period decreased by 11.0 billion yen (2.8%) year-on-year to 386.9 billion yen (operating margin of 29.3%). This was mainly due to an increase in SG&A expenses, despite the abovementioned increase in gross profit.

(Adjustment from Non-GAAP Gross Profit to IFRS Gross Profit)

During this Business Period, adjustments deducted from Non-GAAP gross profit included reconciliation items in non-recurring revenue of negative 2.7 billion yen, amortization of purchased intangible assets and depreciation of property, plant and equipment of 0.8 billion yen, and stock compensation of 2.7 billion yen. Further, one-time and limited-in-scope losses are included in other reconciliation items in non-recurring expenses and adjustments of 5.4 billion yen.

(Adjustment from Non-GAAP Operating Profit to IFRS Operating Profit)

During this Business Period, adjustments deducted from Non-GAAP operating profit included reconciliation items in non-recurring revenue of negative 2.7 billion yen, amortization of purchased intangible assets and depreciation of property, plant and equipment of 111.4 billion yen, and stock compensation of 37.1 billion yen. Further, one-time and limited-in-scope losses are included in other reconciliation items in non-recurring expenses and adjustments of 39.9 billion yen.

<Consolidated Financial Results for this Business Period (IFRS Basis)>

Revenue	Gross Profit	Operating Profit	Profit Attributable to Owners of Parent
1,321.2 billion yen (YoY: -2.0%)	753.8 billion yen (YoY: 0.5%)	201.2 billion yen (YoY: -9.8%)	- 51.8 billion yen (YoY: -270.8 billion yen)

Revenues for this Business Period decreased by 2.0% year-on-year to 1,321.2 billion yen, and gross profit increased by 0.5% year-on-year to 753.8 billion yen (gross margin of 57.1%), operating profit decreased by 9.8% year-on-year to 201.2 billion yen (operating margin of 15.2%). In addition, profits attributable to owners of the parent for this Business Period decreased by 270.8 billion yen year-on-year resulting in a loss of 51.8 billion yen. This decrease was primarily attributable to the recognition of a loss of 236.6 billion yen regarding other financial assets pursuant to the restructuring support agreement with Wolfspeed, and due to the effect of foreign exchange.

(Billion yen)

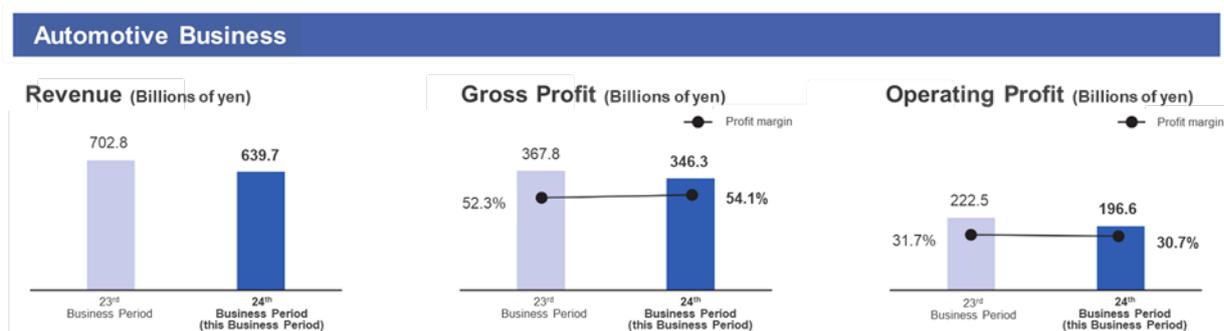
Classification	23 rd Business Period (From Jan. 1, 2024 to Dec. 31, 2024)	24 th Business Period (This Business Period) (From Jan. 1, 2025 to Dec. 31, 2025)
Non-GAAP Gross Profit	756.3	759.9
Reconciliations in Revenue Level (Note 1)	—	2.7
Amortization of Purchased Intangible Assets and Depreciation of Property, Plant and Equipment	(1.0)	(0.8)
Stock compensation	(2.8)	(2.7)
Other Reconciliation Items in Non-Recurring Expenses and Adjustments (Note 2)	(2.6)	(5.4)
IFRS Gross Profit	749.8	753.8
Non-GAAP Operating Profit	397.9	386.9
Reconciliations in Revenue Level (Note 1)	—	2.7
Amortization of Purchased Intangible Assets and Depreciation of Property, Plant and Equipment	(122.4)	(111.4)
Stock compensation	(36.3)	(37.1)
Other Reconciliation Items in Non-Recurring Expenses and Adjustments (Note 2)	(16.2)	(39.9)
IFRS Operating Profit	223.0	201.2
IFRS Profit Attributable to Owners of Parent (Loss)	219.1	(51.8)

(Notes) 1. Non-recurring revenue that the Group has determined should be excluded

2. "Other reconciliation items in non-recurring expenses and adjustments" include non-recurring items related to acquisitions and other adjustments as well as non-recurring profits or losses the Group believes to be applicable.

<Segment Overview>

Financial results (Non-GAAP basis) for individual segments are as follows.

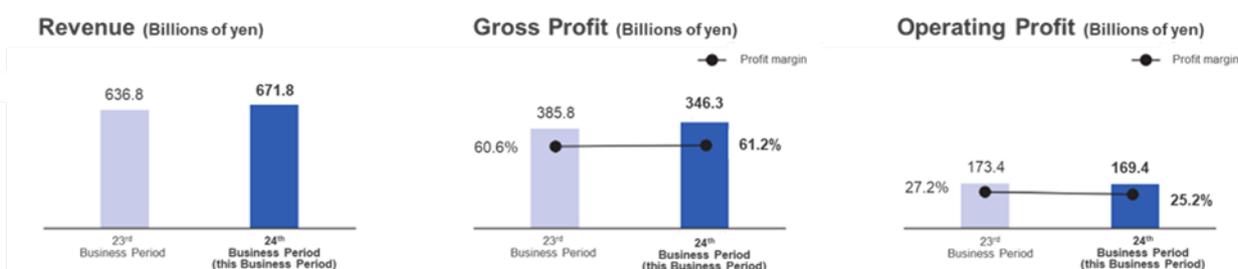


The automotive business includes the product categories of Automotive Control, comprising semiconductor devices for controlling automobile engines and bodies, and Automotive Information, comprising semiconductor devices used in automotive information systems such as sensing systems to detect the environment inside and outside the vehicle, In-Vehicle Infotainment (IVI) to convey various information to users such as drivers, and instrument panels. The Group mainly supplies microcontrollers, SoC, analog semiconductor devices, and power semiconductor devices in each of these categories.

Revenues of the automotive business for this Business Period decreased by 63.1 billion yen (9.0%) year-on-year to 639.7 billion yen. This was mainly due to market softening.

Moreover, gross profit decreased by 21.4 billion yen (5.8%) year-on-year to 346.3 billion yen (gross margin of 54.1%). This was due to a decrease in revenue.

Operating profit decreased by 25.9 billion yen (11.6%) year-on-year to 196.6 billion yen (operating margin of 30.7%) due to a decrease in gross profit.

Industrial, Infrastructure and IoT Business

The Industrial, Infrastructure and IoT Business includes Industrial, Infrastructure, and IoT solutions which support a smart society. The Group mainly supplies microcontrollers, SoC, analog semiconductor devices and power semiconductor devices in each of these categories.

In this Business Period, revenues from the Industrial, Infrastructure and IoT Business increased by 35.0 billion yen (5.5%) year-on-year to 671.8 billion yen. This was due to stronger demand in the Infrastructure business.

Moreover, gross profit increased by 25.1 billion yen (6.5%) year-on-year to 410.9 billion yen (gross margin of 61.2%). This was mainly due to an increase in revenue.

Operating profit decreased by 4.0 billion yen (2.3%) year-on-year to 169.4 billion yen (operating margin of 25.2%). This was mainly due to an increase in SG&A expenses, despite higher gross profit.

● Issues to be Addressed by the Group

During this Business Period, under the Pivot and the Back to Basics initiatives, we achieved a range of tangible results. In the short term, however, while there is an expectation of growth in the AI domain and a recovery in demand in certain areas, future uncertainty is expected to persist due to highly dynamic changes in the business environment surrounding the Group. The Group will continue to advance the initiatives outlined below without being swayed by short-term volatility, with the Back to Basics approach serving as our core guiding principle.

(1) Promotion of “Back to Basics”

To navigate an evolving business environment, achieve long-term growth, and ultimately realize our 2035 Aspiration, the Group will continue to actively drive our Back to Basics strategy with a focus on three key priorities:

a) Productivity increase

The Group will maximize the scale advantages of our global workforce, comprising approximately 22,000 employees worldwide, while streamlining operations to improve efficiency. Each and every employee is expected to take ownership of their day-to-day work, striving to improve productivity and create added value, thereby strengthening accountability.

b) Purposeful Investment

Under the policy of Purposeful Investment, the Group has returned to the fundamentals of our business strategy and is further strengthening the strategic allocation of management resources.

Specifically, we will focus on our embedded semiconductor solutions, which are the Group's core domain, UX and Digitalization, and Vertical Business. In particular, we position the secular growth areas – where SDV, AI infrastructure / compute, and Intelligence at the Edge are growth vectors – as priority domains where the Group's competitiveness and profitability are expected to grow. By further concentrating our efforts in these areas, the Group aims to strengthen our competitiveness and achieve further improvements in profitability.

As part of these efforts, in February of this year, we entered into an agreement with SiTime Corporation, a U.S.-based company providing precision timing solutions, to divest the Group's timing business for USD 3,000 million (approximately 468.0 billion yen, calculated at an exchange rate of 156 yen per US dollar). This decision was made following a comprehensive assessment of the future growth opportunities of the Timing business, concluding that transferring the business to SiTime Corporation, which possesses cutting-edge technology as well as strong growth ambition and investment capacity, would be the most appropriate course of action. At the same time, the Company also entered into a memorandum of understanding to explore a partnership with SiTime Corporation aimed at developing new solutions through silicon-level integration of the Group's embedded compute technologies and SiTime Corporation's Micro-Electro-Mechanical Systems (MEMS) timing technologies. Through this initiative, the Company expects to achieve simplified designs and reduced space requirements, and the Group aims to provide integrated solutions delivering the high performance and efficiency required for next-generation intelligent devices. The use of the proceeds to be received from this divestiture is expected to be determined prior to the closing of the transaction, with a view to allocating them to growth investments, shareholder returns, or both.

The Group is now aiming at mid- to long-term growth by further refining our business priorities and directing maximum resources to strategic initiatives.

c) UX & Digitalization strategy

The Group positions UX & Digitalization as our top strategic priority and will continue to accelerate our efforts. Our vision is to establish a comprehensive digital platform that streamlines the end-to-end process of electronics system development – from discovery, system design, production, to lifecycle management – to make our customers' lives easier.

(2) Promotion of Sustainability / ESG initiatives and information disclosure

In recent years, the Group has positioned Sustainability / ESG as key management issues that contribute to the enhancement of our medium- to long-term enterprise value. In addition to initiatives aimed at achieving carbon neutrality by 2040, we will continue to promote various measures to further strengthen these efforts.

With respect to information disclosure, the Group will also promote compliance with Sustainability- and ESG-related disclosure regulations and enhance the disclosure of non-financial information related to such activities, thereby improving information disclosure to the Group's stakeholders.

(3) Response to geopolitical issues

In terms of geopolitical risk, heightened uncertainty in the international environment may result in trade and investment regulations, including tariff measures, as well as restrictions on imports and exports, which could affect our Group's supply chain and cost structure.

The Group will closely monitor these developments and continue our Digitalization efforts to strengthen long-term competitiveness.

(4) Optimization of production structures

Our Group is working to establish a resilient and efficient production structure capable of responding to medium- to long-term fluctuations in demand. In particular, we are appropriately controlling utilization rates and capital expenditures at front-end manufacturing sites, taking into account market conditions and supply-demand dynamics, with a focus on maintaining and expanding production capacity and enhancing resilience.

During this Business Period, the Group made capital investments in our domestic production plants to increase the supply capacity and resilience of some products that are in short supply. Going forward, the Group will continue work to strengthen our plants in order to ensure a stable supply of the Group's products. In addition, we will continue to promote the establishment of a die bank and work to secure and expand production volume at outsourced production sites in order to enhance our resilience and response to rapid demand fluctuations.

The Group aims to control capital expenditures at approximately 5% of revenue in the medium- to long- term while maintaining an appropriate level relative to revenue.

(5) Optimization of talent composition

As of the end of this Business Period, personnel composition of each of the business areas of the Group was as follows: 40% in Japan, 11% in North America, 14% in Europe, and 35% in Asia Pacific.

The Group will, from a medium- to long-term perspective, under a global talent acquisition team, continue to secure outstanding talent both in Japan and overseas by considering factors such as talent quality and cost, and by offering attractive compensation levels and career development opportunities.

At the same time, we are implementing a range of personnel initiatives to increase the number of employees engaged in key areas such as software and other fields anticipated to experience growth in the future.

(6) Improving employee engagement and instilling Renesas Culture

The Group developed “Renesas Culture” as a set of action guidelines for the Group organization and employees worldwide to respond to changing conditions. The Group is actively working to establish and embed these principles within the Company.

During this Business Period, as part of such efforts, we continued to advance the transition of employee work styles to a hybrid model that combines remote work and office-based work (Back To Office). In parallel, we implemented initiatives such as improving the working environment and delivering human resource development programs.

Moving forward, the Group will further strengthen employee engagement by implementing a range of initiatives and embedding this culture throughout all aspects of the HR cycle, including recruitment, training, and performance evaluations, while also continuing to communicate Renesas Culture elements to employees.

● Research and Development Activities of the Group

(1) Renesas strengthened and expanded GaN Power Solutions for Next-Generation AI Infrastructure.



In recent years, power consumption has increased significantly in next-generation AI infrastructure such as data centers, driven by the processing of large volumes of data. To address this challenge, next-generation power architectures that offer high efficiency and scalability have attracted growing attention. In particular, 800 Volt Direct Current power architecture is expected to serve as a next-generation approach capable of delivering more efficient and stable power supply than conventional methods.

To support next-generation AI infrastructure, the Group is advancing the provision of gallium nitride (GaN) power solutions that enable highly efficient power conversion and supply. These solutions support voltage ranges from 48 volts to 400 volts and can be scaled up to a maximum of 800 volts by combining multiple devices. As a result, they can be applied not only to next-generation AI infrastructure, but also to a wide range of applications, including EV charging, uninterruptible power supplies (UPS), energy storage systems, and solar power inverters.

As a core of these solutions, the Group has launched GaN power semiconductors capable of withstanding high voltages of up to 650 volts. By adopting a new process technology, “Gen IV Plus,” together with SuperGaN technology from Transphorm, Inc., which we acquired in 2024, these products achieve smaller die size and lower electrical resistance compared with previous generations, thereby delivering high operability and reliability. Further, three package options with excellent thermal dissipation are available, enabling optimal product design tailored to specific applications.

Looking ahead, the Group will continue to provide smart and high-speed power solutions centered on GaN technology, addressing a broad range of market needs.

- (2) Renesas introduced the “RA8 Series,” a 32-bit microcontroller that incorporates NVM technology compatible with a fine-scaled 22nm process and achieves operation at up to 1 GHz.



The Group is promoting the strengthening and expansion of product development for Intelligence at the Edge, which is one of the Secular Growth areas expected to enhance the Group’s competitiveness and profitability. As part of these efforts, we expanded the lineup of the “RA8 Series,” a high-performance product family positioned at the top of our 32-bit microcontroller “RA Series.”

Specifically, we introduced four products that leverage advanced 22nm process-compatible NVM technology and incorporate a CPU core capable of 1-gigahertz operation: the “RA8P1,” a high-performance lineup designed to enable microcontroller-based AI (edge AI) processing; the “RA8T2,” which features superior control performance; the “RA8M2,” designed for a wide range of applications; and the “RA8D2,” optimized for high-performance graphical human-machine interface (HMI) displays. These products also provide low power consumption and advanced security features.

Through this scalable, secure, and AI-capable product portfolio, the Group will support customers in creating value and shortening development cycles in industrial equipment and IoT applications, while contributing to low power consumption and the minimization of total cost of ownership.

- (3) Renesas announced “Renesas 365, Powered by Altium,” a platform that transforms electronic system development.

Together with Altium, which we acquired in 2024, we announced “Renesas 365 Powered by Altium,” a first-of-its-kind industry solution designed to streamline the entire electronics system development process for customers, from silicon selection to system lifecycle management.

Electronics system development has traditionally suffered from manual component searches, fragmented documentation, and siloed teams. This platform is a cloud-based solution developed through the integration of our expertise and technologies with those of Altium. By enabling electronic product developers to centrally manage hardware-, software-, and lifecycle-related data in the cloud, the platform helps improve development speed and shorten time to market. It also provides digital traceability, including real-time access to required information, and support for rapid decision-making during development, and tracking feature of change histories.



The platform is primarily comprised of the following five concepts:

Concept	Description
Silicon	Enables immediate and appropriate selection of silicon components that form the foundation of electronics systems, applicable to a wide range of areas from IoT to AI.
Discover - Powered by Altium	Enables engineers to search for optimal solutions from the Group's product portfolio, thereby accelerating product design.
Develop - Powered by Altium	Enables cross-functional collaboration among development teams in a cloud-based environment.
Lifecycle - Powered by Altium	Establishes persistent digital traceability and ensures compliance and security throughout the product lifecycle.
Software	Provides AI-ready development tools to support product development optimized for the latest software.

The platform was demonstrated at embedded world 2025, held in Germany in March 2025, and its development has continued to progress steadily since then. Leveraging our presentation at an exhibition in Germany scheduled for this March, we are preparing for a full-scale market launch.

"Renesas 365 Powered by Altium" serves as a core platform in the promotion of digitalization across the Group and is expected to become a foundation for our future growth. Through this platform, Renesas and Altium aim to innovate next-generation electronic system development and enable smart and secure lifecycle management.

● Capital Investments of the Group

The total amount of capital investment made by the Group (on an investment decision basis) during this Business Period was 57.6 billion yen. The main breakdown of these investments are construction of a high-voltage MOSFET production line with new processes for future growth, renewal and rationalization of production facilities at production sites, and strengthening of IT infrastructure.

● Financing Activities of the Group

During this Business Period, the Group did not undertake any additional financing, except for borrowings under our commitment line agreement. Meanwhile, in order to maintain financial soundness and secure a stable financial base, the Group made early repayments in December 2025 of a portion of the loans drawn down in December 2021 from MUFG Bank, Ltd., Mizuho Bank, Ltd., Sumitomo Mitsui Trust Bank, Limited, Japan Bank for International Cooperation, and other financial institutions, as well as a portion of the loans drawn down in May and September 2024 from MUFG Bank, Ltd., Mizuho Bank, Ltd., Sumitomo Mitsui Trust Bank, Limited, Japan Bank for International Cooperation, and other financial institutions. As a result of these repayments, the loans drawn down in December 2021 were fully repaid ahead of their originally scheduled final maturity date in December of this year.

As of the end of this Business Period, the Group's interest-bearing debt decreased by 196.0 billion yen from the end of the previous Business Period to 1,226.8 billion yen.

● Changes in the Results of Financial Position and Profit and Loss (Consolidated)

Indices		21 st Business Period (From Jan. 1, 2022 to Dec. 31, 2022)	22 nd Business Period (From Jan. 1, 2023 to Dec. 31, 2023)	23 rd Business Period (From Jan. 1, 2024 to Dec. 31, 2024)	24 th Business Period (This Business Period) (From Jan.1, 2025 to Dec. 31, 2025)
Revenue	(Billions of yen)	1,500.9	1,469.4	1,348.5	1,321.2
Operating Profit	(Billions of yen)	424.2	390.8	223.0	201.2
Non-GAAP Operating Profit	(Billions of yen)	559.4	501.6	397.9	386.9
Profit Before Tax (Loss)	(Billions of yen)	362.3	422.2	263.8	(30.3)
Profits Attributable to Owners of Parent (Loss)	(Billions of yen)	256.6	337.1	219.1	(51.8)
Basic Earnings Per Share (Loss)	(Yen)	137.66	189.77	122.51	(28.65)
Total Assets	(Billions of yen)	2,812.5	3,167.0	4,490.4	4,177.2
Total Equity	(Billions of yen)	1,537.5	2,005.6	2,542.3	2,448.5

(Notes) 1. The Company prepares its consolidated financial statements in accordance with IFRS.

2. Basic earnings per share are calculated based on the average number of shares outstanding during the applicable Business Period.
3. Non-GAAP operating profit is calculated by deducting or adjusting non-recurring items and other certain adjustment items from operating profit based on IFRS pursuant to certain rules. We believe such information is useful to understand the Group's ongoing operating results.

● Main Business of the Group (as of December 31, 2025)

The Group designs, develops, manufactures, sells and provides services in connection with various semiconductor products.

● Principal Subsidiaries (as of December 31, 2025)

Company Name		Capital (Millions of yen)	Investment Ratio (%)	Main Business	Location
Japan	Renesas Semiconductor Manufacturing Co., Ltd.	100	100.0	Manufacture of semiconductor products (front-end process)	Hitachinaka-shi, Ibaraki
Overseas	Renesas Electronics America, Inc.	(1,000 USD) 2,952,870	100.0	Design, development, manufacturing and sale of semiconductor products in the US	California, US.
	Renesas Electronics Europe GmbH (Germany)	(1,000 Euro) 14,000	100.0	Design, development and sale of semiconductor products in Europe	Dusseldorf, Germany
	Renesas Electronics Hong Kong Limited	(1,000 HKD) 15,000	100.0	Sale of semiconductor products in Hong Kong	Hong Kong, China
	Renesas Electronics Taiwan Co., Ltd.	(1,000 NTD) 170,800	100.0	Sale of semiconductor products in Taiwan	Taipei, Taiwan
	Renesas Electronics Shanghai Co., Ltd.	(1,000 USD) 7,100	100.0	Sale of semiconductor products in China	Shanghai, China
	Renesas Electronics Singapore Pte. Ltd.	(1,000 USD) 32,287	100.0	Sale of semiconductor products in ASEAN, India and Oceania	Singapore
	Dialog Semiconductor Limited	(1,000 USD) 13,526	100.0	Development, manufacturing and sale of analog IC products such as mixed signal	Buckinghamshire, UK
	Altium Limited	(1,000 USD) 143,543	*100.0	Development and sales of software tools for PCB design, etc.	New South Wales, Australia

(Notes) 1. As of December 31, 2025, there are a total of 108 consolidated subsidiaries consisting of 6 domestic companies and 102 overseas companies, including the principal subsidiaries described above.

2. Asterisk (“*”) includes indirect holding ratio.

3. There is no “Specified wholly owned subsidiary company” which comes under Item 4, Article 118 of the Regulations for Enforcement of the Companies Act.

● Principal Offices and Plants of the Group (as of December 31,2025)

(1) The Company

Type	Location
Head Office	Koto-ku, Tokyo
R&D Base	Musashi Site (Kodaira-shi, Tokyo), Takasaki Site (Takasaki-shi, Gunma), Naka Site (Hitachinaka-shi, Ibaraki)
Manufacturing Base	Yonezawa Factory (Yonezawa-shi, Yamagata), Oita Factory (Nakatsu-shi, Oita), Nishiki Factory (Kuma-gun, Kumamoto)

(2) Subsidiaries

The principal subsidiaries and their locations are described in “Principal Subsidiaries” above.

● Employees of the Group (as of December 31, 2025)

Number of Employees	Decrease from December 31, 2024
21,629	1,082

(Note) The above figures are the number of permanent employees (including individuals seconded from outside the Group to the Group, and excluding individuals seconded from the Group to outside the Group), and temporary employees are not included.

● Major Lenders of the Group (as of December 31, 2025)

Lenders	Balance of Borrowings (Millions of yen)
MUFG Bank, Ltd.	396,012
Mizuho Bank, Ltd.	366,778
Japan Bank for International Cooperation	127,917
Sumitomo Mitsui Trust Bank, Limited.	78,510

● Other important matter(s) regarding the Group Operations

In February of this year, Renesas Electronics America Inc., the Company's US subsidiary, entered into an agreement with SiTime Corporation, a US-based company providing precision timing solutions, to divest its timing business for USD 3,000 million (approximately 468.0 billion yen, calculated at an exchange rate of 156 yen per US dollar), as of February 5 this year.

Overview of the Company

● Matters related to the Company's Shares (as of December 31, 2025)

- (1) Total number of shares authorized to be issued 3,400,000,000 shares
- (2) Total number of shares issued 1,814,777,634 shares
(excluding treasury stock of 55,837,251 shares)
- (3) Number of shareholders 108,752
- (4) Major shareholders

Name of Shareholders	Number of Shares Held (shares)	Shareholding Ratio (%)
The Master Trust Bank of Japan, Ltd. (Trust Account)	305,419,800	16.82
Custody Bank of Japan, Ltd. (Trust Account)	109,343,400	6.02
TOYOTA MOTOR CORPORATION	75,015,900	4.13
JP MORGAN CHASE BANK 385864	61,173,792	3.37
STATE STREET BANK AND TRUST COMPANY 505001	60,812,753	3.35
THE BANK OF NEW YORK MELLON 140040	54,214,677	2.98
THE CHASE MANHATTAN BANK, N.A. LONDONSECS LENDING OMNIBUS ACCOUNT	43,909,612	2.41
STATE STREET BANK AND TRUST COMPANY 505103	30,330,797	1.67
BNY GCM CLIENT ACCOUNT JPRD AC ISG (FE-AC)	29,401,316	1.62
GSESL RENESAS CLIENT ASSET ACCOUNT	25,598,711	1.41

- (Notes) 1. In addition to the above, the Company owns 55,837,251 shares of treasury stock.
2. The shareholding ratio is calculated by excluding 55,837,251 shares of treasury stock.
3. The shareholding ratio is shown by truncating numbers beyond the third decimal place.

(5) Shares delivered to Directors in this Business Period as consideration for execution of duties

Category	Class and Number of Shares	Number of Persons Received Shares
Director (except for Outside Director) and Executive Officer	Common stock of the Company 362,100 shares	1
Outside Director	Common stock of the Company 10,200 shares	1

● Matters related to Directors and Executive Officers

(1) Name, etc. of Directors and Executive Officers (as of December 31, 2025)

① Directors

Name	Position at the Company	Responsibilities and Important Concurrent Positions
Hidetoshi Shibata	Director	Representative Executive Officer, President and CEO, Compensation Committee Member
Jiro Iwasaki	Director	Lead Independent Outside Director, Chairperson of the Nomination Committee, Audit and Sustainability Committee Member, Outside Director, SBS Holdings, Inc.
Selena Loh Lacroix	Director	Chairperson of the Compensation Committee, Nomination Committee Member, Technology Practice Vice Chair, Korn Ferry; Board Member (part-time), National Association of Corporate Directors (NACD) - North Texas Chapter
Noboru Yamamoto	Director	Compensation Committee Member, Audit and Sustainability Committee Member, ESG Sponsor, Representative Director and Representative Partner and CEO, XIB Inc.; Outside Director and Chairperson of the Board of Directors, Tsubaki Nakashima Co., Ltd.; Outside Director, Koki Holdings Co., Ltd.; Outside Director, MARELLI Co., Ltd.
Takuya Hirano	Director	Nomination Committee Member Outside Director, Yokogawa Electric Corporation; Chairman (part-time), Yayoi Co., Ltd.; Outside Director, Fujitsu Co., Ltd.
Tomoko Mizuno	Director	Chairperson of the Audit and Sustainability Committee, Compensation Committee Member Director, Japan Automatic Machine Co., Ltd.

- (Notes) 1. Mr. Jiro Iwasaki, Ms. Selena Loh Lacroix, Mr. Noboru Yamamoto, Mr. Takuya Hirano and Ms. Tomoko Mizuno are Outside Directors as stipulated in Item 15, Article 2 of the Companies Act.
2. The Company has notified Tokyo Stock Exchange, Inc. of Mr. Jiro Iwasaki, Ms. Selena Loh Lacroix, Mr. Noboru Yamamoto, Mr. Takuya Hirano and Ms. Tomoko Mizuno, who are Outside Directors, as Independent Executives who have no conflict of interest with the Company's general shareholders.
3. The Audit and Sustainability Committee members have a considerable knowledge of finance and accounting, as follows.
- ① Ms. Tomoko Mizuno currently serves as an Executive Director at a machinery and electronic component company in business management after experience working in the field of corporate planning in a global consulting firm and pharmaceutical companies. Additionally, she has previous experience in auditing as an Outside Corporate Auditor for the Company.
- ② Mr. Jiro Iwasaki served as an Outside Director (including full-time Audit and Supervisory Committee members) and Outside Corporate Auditor at several listed companies after experience working in the field of business management as Executive Director at multiple electrical and electronic component companies.

- ③ Mr. Noboru Yamamoto currently serves as the representative for an M&A advisory company after experience working in global finance and securities companies. He has also served as an Outside Director (including chairman of the Audit and Supervisory Committee) at listed companies. Additionally, he has previous experience in auditing as an Outside Corporate Auditor for the Company.
4. The Company has established an Audit Committee Office, composed of specialized or concurrent staff, to support the activities of the Audit and Sustainability Committee. With assistance from this office and close cooperation with the Internal Audit Office and the Accounting Auditor, including regular reports from the Internal Audit Office and the Accounting Auditor to the Audit and Sustainability Committee, we have created a system that allows Audit and Sustainability Committee members who are Outside Directors to enhance their audit activities. Therefore, the Company has not elected full-time Audit and Sustainability Committee members with an emphasis on the independence and neutrality of the audits.
5. In order to strengthen sustainability, the Company has named the Audit Committee established under the Companies Act as the "Audit and Sustainability Committee".

② Executive Officers

Name	Position at the Company	Responsibilities and Important Concurrent Positions
Hidetoshi Shibata	Representative Executive Officer, President and CEO	Management of matters relating to the overall business

(Note) The Company has adopted an executive corporate officer system. The details of Executive Corporate Officers as of January 1, 2026, are as follows:

Name	Position at the Company	Responsibilities
Shuhei Shinkai	Senior Vice President and CFO	Finance, Business Development, Accounting Control, Investor Relations, Information Systems
Utae Nakanishi	Senior Vice President and CHRO	Human Resources & General Affairs
Vivek Bhan	Senior Vice President	High Performance Computing
Zaher Baidas	Senior Vice President	Power
Aram Mirkazemi	Senior Vice President	Software & Digitalization
Takeshi Kataoka	Senior Vice President	Operations (including supply chain, procurement and production), Quality Assurance

(2) Outline of liability limitation agreements

Pursuant to the Articles of Incorporation of the Company, the Company executed liability limitation agreements with all Outside Directors, respectively, limiting their liability for damage as stipulated in Paragraph 1, Article 423 of the Companies Act. Liability pursuant to such agreements is limited to the minimum liability amount stipulated in the Articles of Incorporation of the Company.

(3) Outline of Directors and Officers liability insurance (D&O insurance) agreements

The Company has a Directors and Officers liability insurance (D&O insurance) agreement with an insurance company. This insurance covers the damage and costs incurred by Directors, Corporate Auditors, Executive Officers, Executive Corporate Officers, Managers, and other employees of the Company and its subsidiaries as a result of claims for damage received related to the performance of the Company's duties, and insurance premiums are borne by the Company. However, in order to ensure that the insured person's performance of duties is proper, certain exemptions are stipulated, such as

not compensating for damage caused by the insured person's actions while being aware of a violation of the laws and regulations.

(4) Compensation for Directors and Executive Officers

① Compensation for Directors

【Directors who concurrently serve as Executive Officers】

Compensation for the Director who concurrently serves as Executive Officer is as outlined in “(2) Compensation for Executive Officers and Executive Corporate Officers” below.

【Directors who do not concurrently serve as Executive Officers】

For Directors who do not concurrently serve as Executive Officers, in accordance with the basic policy set forth below, the Company pays base salary as fixed compensation and grants stock compensation (stock compensation where shares are delivered after a certain period of continuous service) (Restricted Stock Units (RSUs)) from the perspective of aligning with long-term interests of shareholders. The details of such stock compensation are described in “② Compensation for Executive Officers/Executive Corporate Officers, (b) Composition of Compensation” below.

- Contribute to recruiting and retaining global talent for Director positions that meet the capability requirements necessary for the appropriate oversight of the Company's management.
- Ensure a high level of transparency and objectivity.
- Ensure that compensation is linked to the enhancement of corporate value and aligned with shareholders' interests.

The compensation amount and composition for each Director who does not concurrently serve as an Executive Officer is determined by the Compensation Committee based on the above basic policy. In making these determinations, the Compensation Committee refers to market data from Japan and the United States. (In Japan, this includes the levels and trends of the top 100 companies by market capitalization, as well as companies within the top 100 that have a mix of Directors who are residents and non-residents of Japan. In the United States, this includes the levels and trends of S&P 500 companies, as well as those within the S&P 500 that belong to the IT sector.)

② Compensation for Executive Officers and Executive Corporate Officers

The Company has established Executive Corporate Officers (*shikko yakuin*) in addition to Executive Officers (*shikko yaku*). Executive Officers and Executive Corporate Officers of the Company have broad responsibilities for the overall operation of the organization and our businesses in accordance with their respective roles, and each is accountable for our business performance and long term growth.

Therefore, the Company aims to ensure transparency regarding compensation not only for the Executive Officer who concurrently serves as CEO, but also for core members of the management team. The following is an overview of the compensation system for Executive Officers and Executive Corporate Officers. If an Executive Officer also serves as a Director, their compensation will be paid in accordance with their role as an Executive Officer.

The composition of our Executive Officers and Executive Corporate Officers (as of December 31, 2025) is as follows.

Name	Position and Responsibilities	Executive Officer	Executive Corporate Officer
Hidetoshi Shibata	Director, Representative Executive Officer, President and CEO	✓	—
Shuhei Shinkai	Senior Vice President and CFO; Finance, Business Development, Accounting & Control, Investor Relations, Information Systems	—	✓
Utae Nakanishi	Senior Vice President and CHRO; Human Resources & General Affairs	—	✓
Yuya Hasegawa	Senior Vice President and CSO; Sales	—	✓
Davin Lee	Senior Vice President; Analog & Connectivity, Embedded Processing	—	✓
Vivek Bhan	Senior Vice President; High-Performance Computing	—	✓
Zaher Baidas	Senior Vice President; Power	—	✓
Aram Mirkazemi	Senior Vice President; Software & Digitalization	—	✓
Julie Pope	Senior Vice President; Strategic Initiatives, User Experience	—	✓
Takeshi Kataoka	Senior Vice President; Operations (including supply chain, procurement and production), Quality Assurance	—	✓

(a) Basic Policy

The Company views compensation as one of the key management tools for succeeding in intensely competitive and rapidly evolving global markets and for accelerating long term business growth, and therefore continuously updates its compensation program for Executive Officers and Executive Corporate Officers.

In determining the compensation of Executive Officers and Executive Corporate Officers, the Company fundamentally considers the significance and complexity of the roles and responsibilities expected of each such officer in relation to the Company's long-term business growth, as well as each individual's demonstrated track record evidencing the anticipated level of contribution and capability.

Consistent with the principle of "Pay for Performance" and from the standpoint of ensuring that Executive Officers and Executive Corporate Officers are held accountable for enhancing the Company's performance and corporate value, a substantial portion of each officer's annual compensation is delivered as performance linked compensation in the form of Short Term Incentives (STIs) and as stock compensation in the form of Long Term Incentives (LTIs). STIs are designed to reflect the Company's short-term performance, while LTIs are intended to align compensation with the Company's long-term corporate value creation, as reflected in its stock price. LTIs consist of Performance Share Units (PSUs), the vesting amount of which varies based on the Company's total shareholder return (TSR), and Restricted Stock Units (RSUs), which are subject to continued service conditions. The Company has been progressively increasing the proportion of PSUs within the LTI mix.

Furthermore, in light of the requirement that the Company's management team possess the capabilities necessary to compete successfully on a global stage, and recognizing the need to attract

and retain highly talented individuals through a competitive compensation program, the Company references the compensation programs, market levels, and prevailing trends of companies in the United States and Japan that exhibit a high degree of relevance to the Company when designing its compensation program and determining appropriate compensation levels. The composition of such reference companies is regularly reviewed and assessed by the Compensation Committee, considering the Company's business strategy and the specific circumstances of each peer company.

In addition, as the Company's organizational structure, including the composition of its executive leadership, continues to become increasingly global, and given that it would be undesirable to maintain materially different compensation levels across regions for management talent who lead such an integrated organization, the Company has adopted a policy of narrowing regional executive compensation disparities to a reasonable range and is currently progressing through the transition phase of its implementation.

(b) Composition of Compensation

The Company's current compensation program consists of the following elements, which are based on the foregoing basic policy. The specific details of each element are set out in the subsections that follow.

- Base salary as fixed compensation (cash compensation)
- Performance-linked compensation, in the form of Short-Term Incentives (STIs), focused on achieving short-term performance objectives (cash compensation)
- Stock compensation, in the form of Long-Term Incentives (LTIs), tied to long-term corporate value creation (post-delivery stock-based compensation)

【Cash Compensation】

<Basic Compensation>

Base salary constitutes the core element of compensation, reflecting the assessed roles and responsibilities of each position within the organization. It is paid as a fixed amount and is determined based on fundamental considerations, including the roles and responsibilities, capabilities, and experience of each Executive Officer and Executive Corporate Officer.

This component serves as a foundational element of the Company's executive compensation program and is set at an appropriate level to attract and retain highly qualified Executive Officers and Executive Corporate Officers, as well as to incentivize them to drive the Company's growth in the global market.

<Performance-linked Compensation (Short-Term Incentive (STIs))>

Short-Term Incentives (STIs) are paid to Executive Officers and Executive Corporate Officers as a means to incentivize and reward both the Company's overall financial performance and the individual performance of each officer during the relevant fiscal year. This component is a critical element of the Company's executive compensation program and is designed to incentivize Executive Officers and Executive Corporate Officers to contribute to the achievement of performance objectives by linking payout amounts to Company-wide results as well as individual performance.

To appropriately reflect business growth and its profitability, STI payout amounts are evaluated using certain non-GAAP performance indicators, including the following:

- Revenue
- Operating margin

Evaluation indicators and targets are established annually. The payout amounts based on business performance are approved by the Compensation Committee, considering factors such

as the degree of achievement against the targets for each evaluation indicator and the individual performance of each Executive Officer and Executive Corporate Officer for the relevant fiscal year. This compensation scheme is aligned with that applicable to employees and is designed to ensure that the incentives of Executive Officers and Executive Corporate Officers are consistent with those of employees.

【Stock compensation】

<Stock Compensation (Long-Term Incentives (LTIs))>

Long-Term Incentives (LTIs) constitute variable compensation with an evaluation period of one year or longer and are generally granted in a manner that corresponds to the value created for shareholders. The purpose of LTIs is to align the economic interests of Executive Officers and Executive Corporate Officers with the Company's long-term performance and the long-term interests of its shareholders.

Since 2021, LTIs have been granted through stock-based compensation under which shares are delivered following vesting, and the actual value realized by Executive Officers and Executive Corporate Officers is determined based on stock price growth and/or total shareholder return (TSR) over a three-year period.

LTIs consist of Performance Share Units (PSUs), under which the number of units delivered varies based on the Company's TSR performance, and Restricted Stock Units (RSUs), which are subject to continued service requirements. PSUs incorporate the Company's TSR as their performance metric in order to strengthen incentives and reinforce accountability for maximizing long-term corporate value and contributing to stock price performance.

The number of units to be granted is determined based on the base compensation amount set for each Executive Officer and Executive Corporate Officer, using the simple average of the closing price of the Company's shares on the Tokyo Stock Exchange during the three-month period specified at the time the grant decision is made. The proportion of the base compensation amounts for PSUs and RSUs is 70%:30% for the CEO (Executive Officer), and 50%:50% for Executive Corporate Officers.

If a grantee becomes subject to any of the circumstances stipulated by the Company, such as certain forms of misconduct, some or all of the unvested units shall be forfeited. In addition, if, after vesting, it is determined that such circumstances or the underlying conduct occurred prior to vesting and the Company deems it necessary, the grantee shall be required to return, without compensation, all or part of the shares delivered in respect of such units, or an equivalent monetary amount.

Type	Purpose	Basis	Composition Ratio	
			CEO	Executive Corporate Officers
Performance Share Unit (PSU)	Strengthen Executive Officers' and Executive Corporate Officers' incentives to contribute to sustained stock price appreciation and long-term corporate value enhancement	TSR	70%	50%
Restricted Stock Unit (RSU)	Recruit and retain outstanding talent by reinforcing the link between compensation and stock price and by sharing value creation with shareholders	Tenure	30%	50%

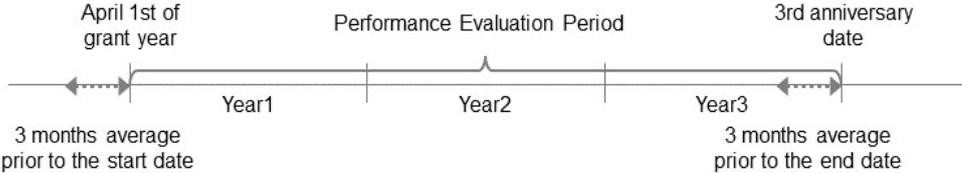
(Note) The composition ratios are based on the base compensation amounts established for 2025.

(PSU)

The grantee will receive a number of units as calculated by the following formula.

Number of PSUs = PSU base compensation amount (before performance evaluation) which the Company has determined to grant to each grantee / simple average of the closing price of our shares on the Tokyo Stock Exchange for the 3-month period specified at the time of grant decision

Following the date determined by the Company (in principle, the third anniversary of the grant date), the Company will issue a number of shares equivalent to the vested units, as determined in accordance with the performance requirements for the applicable period.

Performance Indicators	TSR: Determined by comparing the Company's total shareholder return against the companies that constitute SOX (Philadelphia Semiconductor Index) and TOPIX (Tokyo Stock Price Index), as well as a group of companies selected by the Company (referred to as the "Renesas Peers") selected based on factors such as industry, company size, and business model.
Performance Evaluation Period	Three years from April 1st of the year in which the PSUs were granted
Our TSR Growth Rate	<p>Average stock price for the 3 months prior to the end of the performance evaluation period (*1)</p> <p>- Average stock price for the 3 months prior to the commencement date of the performance evaluation period (*2)</p> <p>+ Total dividends per share for dividends from retained earnings with a record date during the performance evaluation period)</p> <p>/ Average stock price for the 3 months prior to the commencement date of the performance evaluation period (*2)</p> <p>(*1) This refers to the simple average of the closing price of our shares on the Tokyo Stock Exchange during the last 3 months of the performance evaluation period.</p> <p>(*2) This refers to the simple average of the closing price of our shares on the Tokyo Stock Exchange for the 3 months prior to the commencement date of the performance evaluation period.</p>  <p>The diagram illustrates the performance evaluation period. It starts on April 1st of the grant year and ends on the 3rd anniversary date. The period is divided into Year 1, Year 2, and Year 3. A 3-month average period is shown prior to the start date, and another 3-month average period is shown prior to the end date.</p>

Method of
Determination
of Shares to be
Delivered

- When our TSR growth rate and the TSR growth rate of SOX-constituent companies are classified in ascending order, the percentage (SOX calculation rate) is calculated according to which of the following 1) to 5) is the classification of our TSR growth rate.
- When our TSR growth rate and the TSR growth rate of TOPIX-constituent companies are classified in ascending order, the percentage (TOPIX calculation rate) is calculated according to which of the following 1) to 5) is the classification of our TSR growth rate.
- When our TSR growth rate and the TSR growth rate of Renesas Peers are classified in ascending order, the percentage (Renesas Peers calculation rate) is calculated according to which of the following 1) to 5) is the classification of our TSR growth rate
- The number obtained by multiplying the number of granted PSUs by the weighted average of the SOX calculation rate of 25 in 100, the TOPIX calculation rate of 50 in 100, and the Renesas Peers calculation rate of 25 in 100 (hereinafter referred to as the “Base Calculation Rate”) (rounded up to the nearest 100 units) will be vested as the number of vested PSUs on the date specified by us (Japan time) (as a general rule, the 3-year anniversary date from the grant date of the PSUs). The number of shares equal to the number of vested PSUs will be issued to the grantee. However, if our TSR growth rate is 0% or less, the Base Calculation Rate is limited to 100%. Our TSR growth rate shall be determined by the above formula, and the growth rate of TSR of SOX-constituent companies, TOPIX-constituent companies and Renesas Peers shall be determined by a method similar to our TSR growth rate.

	Our TSR Growth Rate Category	Grant Rate
1)	Below the 25 th percentile	0%
2)	At or above the 25th percentile and below the 50th percentile	Rate obtained by assuming the same percentage increase between 50% and 100%
3)	At or above the 50th percentile and below the 75th percentile	Rate obtained by assuming the same percentage increase between 100% and 150%
4)	At or above the 75th percentile and below the 90th percentile	Rate obtained by assuming the same percentage increase between 150% and 200%
5)	At or above 90th percentile	200%

(RSU)

The grantee will receive a number of units as calculated by the following formula.

Number of RSUs = RSU base compensation amount for the 3 years (however, for Outside Directors, 1 year) that the Company decided to grant to each grantee / the simple average of the closing price of our shares on the Tokyo Stock Exchange during the 3-month period specified at the time of grant decision.

As a general rule, one third of the units vest each year following the grant date (provided, however, that for Outside Directors, all units vest one year after the grant date). The Company will issue a number of shares equal to the number of vested units.

(c) Benefits and Welfare

Executive Officers and Executive Corporate Officers are eligible to receive various benefits equivalent to those provided to the Company's other employees, excluding severance benefits. Such benefits include social insurance coverage (health insurance and welfare pensions), accident insurance, commuting expense reimbursement, and eligibility to participate in group insurance programs.

③ Total compensation amount and actual performance of performance indicators for Directors and Executive Officers**(a) Total compensation amount**

Title	Number of Persons	Total Compensation, etc. (Millions of yen)	Total Amount of Compensation, etc. by Types (Millions of yen)			
			Monetary Compensation		Non-monetary Compensation, etc.	
			Base Salary	Performance-linked Compensation (Short-Term Incentives: STI)	Long-Term Incentives (LTI)	
Stock Compensation with Stock Price-linked conditions (PSU)	Stock Compensation with Continuous Service Conditions (RSU)					
Directors	5	102	84	-	-	18
Executive Officer	1	873	113	145	311	304

- (Note) 1. The "Directors" in the table are all Outside Directors and do not include one Director who concurrently serves as an Executive Officer. The Executive Officer who concurrently serves as Director receives compensation as an Executive Officer and is shown in the "Executive Officer" column.
2. Amounts of less than one million yen are shown rounded off. Therefore, the total amount in each section may not match the amount shown in the Total Compensation, etc. column.
3. For those Stock Compensations with Stock Price-linked conditions and Stock Compensations with Continuous Service Conditions for which the rights were vested during this Business Period, the fair value calculated based on the closing price of stock on the date of vesting, etc. is stated. In addition, the amounts recorded as expenses for accounting purposes for this Business Period are 30 million yen for Directors and 1,199 million yen for the Executive Officer.
4. For Directors and Executive Officers who do not reside in Japan, the currency for payment is converted into Japanese yen at the average exchange rate during the Business Period (JPY 149.53 = USD 1.00).

(b) Performance based on which Performance-linked Compensation (STI), Stock Compensation with Stock Price-linked conditions (PSU), and Stock Compensation with Continuous Service Conditions (RSU) are calculated**【Performance Evaluation for this Business Period (Non-GAAP basis)】**

Both revenue (Non-GAAP basis) and operating margin (Non-GAAP basis) decreased during this Business Period.

Total shareholder return grew by 74.2% for 3 years, outpacing the median of TOPIX-constituent companies, SOX-constituent companies and other groups of companies selected by the Company based on industry, company size, business model, etc.

<Performance-linked Compensation (STI)>Revenue (Non-GAAP basis)

- Our revenue decreased by 2.2% in this Business Period compared with the previous Business Period.
- Revenue by business segment is as follows:
 - Revenue in the Automotive segment in this Business Period decreased by 9.0% compared with the previous Business Period.
 - Revenue in the Industrial, Infrastructure, and IoT segment in this Business Period increased by 5.5% compared with the previous Business Period.

Operating margin (Non-GAAP basis)

- Our operating margin (Non-GAAP basis) in this Business Period decreased by 0.2 pts compared with the previous Business Period.
- Operating margin by business segment (Non-GAAP basis) is as follows:
 - Operating margin (Non-GAAP basis) in the Automotive segment in this Business Period decreased by 0.9 pts compared with the previous Business Period.
 - Operating margin (Non-GAAP basis) in the Industrial, Infrastructure, and IoT segments in this Business Period decreased by 2.0 pts compared with the previous Business Period.

<Stock Compensation with Stock Price-linked conditions (PSU)>Total shareholder return (TSR)

- TSR growth rate used to evaluate the performance in vesting the rights of PSU in this Business Period was 74.2%, higher than the median of TOPIX-constituent companies, SOX-constituent companies and other groups of companies selected by the Company based on industry, company size, business model, etc.
- Payout% based on the TSR is as below.

TSR of Renesas	Group	Percentile Max: 90 th percentile or above Target: 50 th percentile Min: less than 25 th percentile	Payout% Max: 200% Target: 50% Min: 0%	Weight	Final payout% Vs PSU Target value Max: 200% Target: 100% Min: 0%
74.2%	TOPIX	72.2 nd percentile	144.4%	50%	166.2%
	SOX	82.8 th percentile	176.0%	25%	
	Renesas Peers (subgroup 1)	93.8%	200.0%	12.5%	
	Renesas Peers (subgroup 2)	100.0%	200.0%	12.5%	

(Note) For convenience, Renesas Peers are divided into subgroups based on its industry or company size, etc., and performance evaluations are conducted accordingly.

<Stock Compensation with Continuous Service Conditions (RSU)>

(Share price trends)

- Upon vesting, RSUs are settled through the delivery of a number of shares of the Company's common stock equal to the number of vested units. Accordingly, the value of vested RSUs is calculated based on the number of units granted—which is determined at the time of grant using the formula below—and factors such as the closing price of the Company's shares on the Tokyo Stock Exchange at the time of vesting.

Number of RSUs = RSU base compensation amount for the three-year period (or one year, in the case of Outside Directors) / the simple average of the closing prices of the Company's shares on the Tokyo Stock Exchange during the three-month period specified at the time the grant decision is made.

- RSUs vest in equal installments of one-third each year upon the lapse of each year following the grant date; provided, however, that for Outside Directors, all RSUs vest in full on the first anniversary of the grant date.

④ Compensation Committee

(a) Outline

As a Company with Nomination Committee, etc., in order to ensure the appropriateness of compensation, etc. and the transparency of the decision-making process, the Company has established a Compensation Committee, which is composed of a majority of Outside Directors, and is chaired by an Outside Director.

The members of the Compensation Committee are as follows.

- Chairperson: Selena Loh Lacroix (Outside Director)
- Member: Noboru Yamamoto (Outside Director)
- Member: Tomoko Mizuno (Outside Director)
- Member: Hidetoshi Shibata (Director, Representative Executive Officer, President and CEO)

A total of four meetings of the Compensation Committee were held during this Business Period. The compensation levels and compensation structure, including target setting for performance-linked compensation, the level and design of stock-based compensation, and the selection of reference company groups, for Directors, Executive Officers and Executive Corporate Officers were determined by the Compensation Committee, taking into consideration advice from the Company's compensation advisor, WTW (Towers Watson), briefing sessions with the advisor, and market data and other relevant information. However, Hidetoshi Shibata, Representative Executive Officer, President and CEO, did not participate in the decision making regarding his own compensation.

(b) Analysis relating to Compensation Decisions

In making the final determination of such compensation, the Compensation Committee reviewed whether the overall compensation package, as well as each component thereof, was appropriate and aligned with the basic policies described above. Specific items reviewed included total compensation amount (base salary, STI, and stock-based compensation), cash compensation amounts (base salary and STI), stock-based compensation amounts (PSUs and RSUs), the proportion of each compensation element (particularly the ratio of base salary to STI and stock-based compensation and the ratio of PSUs to RSUs), and the design of incentive structures (including STI evaluation indicators and targets, and the overall effectiveness of the compensation framework).

Based on these comprehensive reviews, the Compensation Committee concluded that the levels and composition of compensation for the current fiscal year were consistent with the basic policies and were appropriate.

(5) Principal activities of Outside Directors during this Business Period

Name	Attendance Records	Principal Activities and Summary of Duties Conducted in Relation to Expected Roles
Jiro Iwasaki	Board of Directors (5/5) Nomination Committee (6/6) Audit and Sustainability Committee (7/7)	He provided suggestions and oversight regarding the overall management of the Company as the Lead Independent Outside Director appropriately, based on his wealth of experience and high degree of insight, which he has cultivated primarily through his many years of involvement in business operations at various companies. He also led the activities, including deliberations on the selection of director candidates, as the chairperson of the Nomination Committee, and contributed to strengthening the functions of the Audit and Sustainability Committee as a member.
Selena Loh Lacroix	Board of Directors (5/5) Nomination Committee (6/6) Compensation Committee (4/4)	She provided suggestions and oversight regarding the overall management of the Company appropriately based on her wealth of experience and high degree of insight into corporate legal affairs, personnel affairs and corporate governance, which she has cultivated primarily in the semiconductor industry. She also led the activities, including deliberations on executive compensation, as the chairperson of the Compensation Committee, and contributed to strengthening the functions of the Nomination Committee as a member.
Noboru Yamamoto	Board of Directors (5/5) Compensation Committee (4/4) Audit and Sustainability Committee (7/7)	He provided suggestions and oversight regarding the overall management of the Company appropriately based on his wealth of experience and high degree of insight in management, which he has cultivated in work experience in global financial and securities firms, and as the representative of an M&A advisory firm. Additionally, as a member of the Compensation Committee and the Audit and Sustainability Committee, he contributed to strengthening their functions. He also led the audit on ESG activities of the group as ESG sponsor.
Takuya Hirano	Board of Directors (5/5) Nomination Committee (6/6)	He provided suggestions and oversight regarding the overall management of the Company appropriately, based on his extensive experience and insight in the software and technology industry, business transformation and multicultural leadership, which he has cultivated based on his management experience in leadership positions at global IT companies. He also contributed to strengthening the functions of the Nomination Committee as a member.

Tomoko Mizuno	Board of Directors (5/5) Compensation Committee (4/4) Audit and Sustainability Committee (7/7)	She provided suggestions and oversight regarding the overall management of the Company appropriately based on her wealth of experience and high degree of insight into management planning and personal affairs, etc., which she has cultivated primarily in business management at a machinery and electronic component manufacturer, and work experience in global consulting companies and pharmaceutical companies. She also led the activities, including deliberations on the audit reports as the chairperson of the Audit and Sustainability Committee, and contributed to strengthening the functions of the Compensation Committee as a member.
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(Note) Regarding the number of meetings of the Board of Directors, in addition to the above, fifteen written resolutions and reports were made pursuant to provisions of the Companies Act and the Articles of Incorporation of the Company, which shall be deemed to constitute resolutions of and reports to the meeting of the Board of Directors.

● Accounting Auditors

(1) Accounting Auditor's name: PricewaterhouseCoopers Japan LLC

(2) Compensation and other amounts to be paid to the Accounting Auditor for this Business Period:

Classification	Amount (in millions of yen)
(i) Amount of compensation, etc. paid to the Accounting Auditor for this Business Period	187
(ii) The total amount of money and other property benefits paid by the Company and its subsidiaries to the Accounting Auditor	202

- (Notes) 1. As a result of obtaining necessary documents and reports by Directors, Executive Officers, the relevant departments of the Company and the Accounting Auditor as well as reviewing the audit plans for the previous period and this Business Period, the status of actual audits, and the basis for calculating the estimated compensation amount, the Audit and Sustainability Committee determined that the above compensation amounts were reasonable and has agreed to the amounts.
2. In the audit contract between the Company and the Accounting Auditor, the amount of audit fees, etc. for audits under the Companies Act and audits under the Financial Instruments and Exchange Act are not clearly distinguished and cannot be distinguished in actuality, either, and therefore the total amount of these is stated as the amount of compensation, etc. in (i) above.
3. Overseas subsidiaries described in "Principal Subsidiaries" above were audited by auditors other than the Accounting Auditor.

(3) Non-audit services rendered by Accounting Auditor

The Company pays the Accounting Auditor compensation for agreed procedural work services other than the services stipulated in Article 2, Paragraph 1 of the Certified Public Accountants Act.

(4) Policy regarding a decision to either dismiss or not reappoint Accounting Auditor

The Audit and Sustainability Committee will, by unanimous consent, dismiss the Accounting Auditor upon determination that the Accounting Auditor falls under any item of Paragraph 1, Article 340 of the Companies Act. In this case, the Audit and Sustainability Committee member selected by the Audit and Sustainability Committee will report the fact and the reason for the dismissal at the first Meeting of Shareholders convened after the dismissal. In addition, should anything occur to negatively impact the qualifications or independence of the Accounting Auditor, thereby making it unlikely that the Accounting Auditor will be able to properly perform an audit, or if the Audit and Sustainability Committee determines that a change in the Accounting Auditor will enable the Company to establish a more appropriate audit system, the Audit and Sustainability Committee will make a decision on the proposal regarding dismissal or non-reappointment of the Accounting Auditor at a General Meeting of Shareholders.

● Systems to Ensure Appropriate Operations of the Company and Operational Status thereof

The basic policies for the development of systems set forth in (b) and (e), Item 1, Paragraph 1, Article 416 of the Companies Act and Paragraphs 1 and 2, Article 112 of the Regulations for Enforcement of the Companies Act (the “Internal Control System”) have been resolved at meetings of the Board of Directors. Their summary is as follows.

Important matters relating to the operational status of the Internal Control System during this Business Period were deliberated and reported through the Internal Control Promotion Committee led by the CEO as chair (during this Business Period, reports were made to the Committee six times in writing), and the Committee also monitored and supervised an annual plan and operational status of basic policies. The Group also promoted Group-wide activities for education and awareness of the Group’s Code of Conduct and carried out compliance education regarding Anti-Bribery and Anti-Corruption, and Information Security and Data Privacy using IT systems in September and November 2025. Further, after confirming that the Internal Control System was functioning effectively based on the evaluation of its operation, we reported such results to the Board of Directors.

(1) Systems to ensure that the execution of duties by Executive Officers, Executive Corporate Officers and Employees complies with laws and regulations and Articles of Incorporation

- The Executive Officers shall take the lead in complying with the Renesas Electronics Group CSR Charter and the Renesas Electronics Group Sustainability Guiding Principles that have been adopted for the purpose of establishing corporate ethics and ensuring compliance with laws and regulations, the Articles of Incorporation and internal rules of the Company by Directors, Executive Officers, Executive Corporate Officers and Employees (hereinafter referred to as “Employees, etc.”). The Directors shall keep the Employees, etc. of the Company and its subsidiaries (hereinafter referred to as the “Renesas Electronics Group”) informed of and cause them to comply with the Renesas Electronics Group CSR Charter and the Renesas Global Code of Conduct.
- The Executive Officers shall have the departments under their charge carry out practical activities related to the thorough dissemination of the Renesas Electronics Group CSR Charter and the Renesas Electronics Group Sustainability Guiding Principles, and have the Internal Audit Office audit the implementation status of such activities, identify problems, and propose improvement measures.
- The Executive Officers shall stipulate basic matters such as an implementation system and educational programs for compliance in the Global Rule for Compliance Management within the Renesas Group, shall oblige members of the Internal Control Promotion Committee to deliberate and resolve matters regarding compliance, and shall offer training programs to the Renesas Electronics Group to ensure full awareness of compliance.

- The Executive Officers shall set up the Renesas Electronics Group Hotline as an internal contact point for Employees, etc. of the Renesas Electronics Group and its business partners, etc. to report any compliance violations and potential compliance violations in the Renesas Electronics Group, pursuant to the Group's Whistleblower Policy. Furthermore, the Executive Officers shall ensure the anonymity of reporters who request to remain anonymous and promote awareness that reporters will never be adversely affected as a result of their report.
- The Executive Officers shall keep away from any antisocial force and shall work closely with external specialized institutions to act resolutely in an organized manner when contacted by antisocial forces.

(2) Systems for properly preserving and managing information related to execution of duties by Directors and Executive Officers

The Directors and Executive Officers shall properly prepare, preserve and manage minutes of the General Meetings of Shareholders, meetings of the Board of Directors and other documents in accordance with applicable laws and regulations. The Directors and Executive Officers shall also properly prepare, preserve and manage other documents, books and records pertaining to the duties of Employees, etc. in accordance with the Basic Rules of Document Management and Retention.

(3) Rules and other systems regarding risk management for loss

- Basic matters relating to risk management shall be stipulated in the Global Rules for Risk and Crisis Management within the Renesas Group, and the Executive Officers shall establish and maintain a risk management framework in accordance with these rules.
- Each Executive Officer, Executive Corporate Officer and division manager responsible for classified risks shall strive to minimize loss by developing prevention measures against risk materialization and by developing countermeasures in the case of risk materialization.
- When a risk materializes, the Executive Officers and Executive Corporate Officers shall, depending on the materiality of such risk, establish an appropriate organization chaired by themselves and implement appropriate measures in accordance with the Global Rules for Risk and Crisis Management within the Renesas Group.

(4) Systems for ensuring efficient execution of duties by Directors and Executive Officers

- The Directors shall hold an ordinary meeting of the Board of Directors regularly once every three months and extraordinary meetings as needed, thereby making prompt decisions on the basic management policies of the Group, matters prescribed by laws and regulations, and other important matters relating to management, while overseeing the execution of duties by Executive Officers.
- The Executive Officers shall adopt an executive corporate officer system and delegate appropriate authority to carry out their duties promptly and efficiently. In addition, they shall discuss the important issues for the Company's management at meetings of the Executive Committee.
- The Directors shall determine the management plans and annual and semiannual budgets at meetings of the Board of Directors and supervise the execution status thereof.
- The Executive Officers and the Executive Corporate Officers shall make quick decisions for business operations by transferring their authorities to the General Managers or other employees. The Executive Officers, the Executive Corporate Officers, the General Managers, and other employees shall execute their authority properly and efficiently in accordance with the Basic Rules of Ringi Approval.

- The Executive Officers and the Executive Corporate Officers shall execute their duties flexibly and efficiently based on their areas of responsibility and shall periodically confirm the status of execution of the management plans and budgets determined at meetings of the Board of Directors.

(5) Systems to ensure appropriate operation of the corporate group

- The Executive Officers shall guide and support the Company's subsidiaries in establishing a Group-wide compliance system in accordance with the Renesas Electronics Group CSR Charter, Renesas Electronics Group Sustainability Guiding Principles and the Global Rule for Compliance management within the Renesas Group,
- The Executive Officers shall constantly oversee, guide and support the Company's subsidiaries through the responsible divisions, and periodically receive reports on matters relating to the execution of duties by Directors of the Company's subsidiaries.
- The Executive Officers shall, through a division responsible for risk management, have the subsidiaries establish rules for risk and crisis management, and make contact lists and action plans in the event of an emergency.
- The Executive Officers shall have the Internal Audit Office audit the Renesas Electronics Group, establish internal auditing divisions at principal subsidiaries or assign internal auditing staff, and have them cooperate with the Internal Audit Office and the subsidiaries' own Corporate Auditors, etc. to ensure Group-wide appropriate operations.

(6) Matters relating to employees assigned to assist Audit and Sustainability Committee, independence of such employees from Executive Officers, and the effectiveness of instructions given to such employees

The Executive Officers shall establish the Audit Committee Office composed of specialized or concurrent staff for the purpose of assisting audit activities by the Audit and Sustainability Committee (which refers to the "Audit Committee" under the Companies Act and the Articles of Incorporation; the same shall apply hereafter). Any evaluation, personnel transfer, reprimand or the like of such staff shall require prior consultation with the Audit and Sustainability Committee, and such staff shall not be subject to the direction or supervision by Executive Officers with respect to duties of assisting the Audit and Sustainability Committee.

(7) Systems for Employees, etc. of the Renesas Electronics Group, and corporate auditors of the Company's subsidiaries etc. to report to the Audit and Sustainability Committee, and the systems to prevent adverse treatment as a result of their having made a report

- Employees, etc. of the Renesas Electronics Group and corporate auditors of the Company's subsidiaries etc. shall, upon request of the Audit and Sustainability Committee, report to the Audit and Sustainability Committee at any time on matters such as the status of execution of their duties.
- When Employees, etc. of the Renesas Electronics Group and corporate auditors of the Company's subsidiaries, etc. have made a report to the Audit and Sustainability Committee or Members of the Audit and Sustainability Committee (which refers to members of the "Audit Committee" under the Companies Act and the Articles of Incorporation; the same shall apply hereafter), the Company prohibits adverse treatment as a result of their having made a report. These rules shall be clearly stated in the "Whistleblower Policy" and on the Company's intranet.

(8) Procedures for the advance payment or compensation of the expenditure which occurs in connection with the execution of duties of members of the Audit and Sustainability Committee, and policies on the treatment of cost, expenditure and obligations which occur in connection with the execution of the member's duties

Upon the request from Members of the Audit and Sustainability Committee for the advance payment of the expenditures, etc., the Company shall bear the cost, expenditure and payables except for the case it is proved that such cost, expenditure and payables are not necessary to execute the duties of the Member of the Audit and Sustainability Committee.

(9) Other systems necessary to ensure effective auditing by the Audit and Sustainability Committee

- The Members of the Audit and Sustainability Committee selected by the Audit and Sustainability Committee may attend important meetings of the Company as they deem necessary. Furthermore, the Executive Officers shall guarantee the right of the Audit and Sustainability Committee to access important corporate information.
- In principle, the Audit and Sustainability Committee shall hold the Audit and Sustainability Committee meetings once or more every three months to exchange information and deliberate on the status of audits and related matters. The Audit and Sustainability Committee shall also receive regular reports from the Accounting Auditors on their audit activities and shall exchange opinions thereon.

● **Policy concerning determination of dividend of surplus, etc.**

From the perspective of maximizing enterprise value, in order to respond to rapid changes in the business environment and thrive in the global marketplace, the Company aims to achieve a durable financial structure by appropriating retained earnings for strategic investments, such as research and development of new products and technologies as well as capital expenditures, and to distribute part of its earnings to shareholders.

For dividend amount on each business period, payment determinations are made with consideration of consolidated and non-consolidated retained earnings, consolidated profits, outlook for profits for the next and future periods, and cash flows status.

Additionally, to enable flexible payment of dividends, the Company's Articles of Incorporation stipulate that matters related to dividends of surplus shall be determined by a resolution of the Board of Directors in addition to the General Meeting of Shareholders. The record dates for determining dividends of surplus are set as March 31, June 30, September 30 and December 31, total of 4 times each year.

【Consolidated Financial Statements】

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(As of December 31, 2025)

(In millions of yen)

Accounts	Amount	Accounts	Amount
Assets		Liabilities	
Current assets	723,559	Current liabilities	616,380
Cash and cash equivalents	295,897	Trade and other payables	219,167
Trade and other receivables	169,124	Bonds and borrowings	242,478
Inventories	185,903	Other current financial liabilities	9,477
Other current financial assets	38,601	Income taxes payable	24,377
Income taxes receivable	10,757	Provisions	4,099
Other current assets	23,277	Other current liabilities	116,782
Non-current assets	3,453,604	Non-current liabilities	1,112,332
Property, plant and equipment	355,835	Trade and other payables	7,070
Goodwill	2,239,337	Borrowings	964,089
Intangible assets	593,324	Other non-current financial liabilities	14,598
Investments accounted for using the equity method	825	Income taxes payable	4,393
Other non-current financial assets	168,363	Retirement benefit liability	22,516
Deferred tax assets	51,414	Provisions	3,551
Other non-current assets	44,506	Deferred tax liabilities	83,479
		Other non-current liabilities	12,636
		Total liabilities	1,728,712
		Equity	
		Share capital	153,209
		Capital surplus	299,286
		Retained earnings	1,213,791
		Treasury shares	(70,012)
		Other components of equity	846,760
		Total equity attributable to owners of parent	2,443,034
		Non-controlling interests	5,417
		Total equity	2,448,451
Total assets	4,177,163	Total liabilities and equity	4,177,163

(Translation)

CONSOLIDATED STATEMENT OF PROFIT OR LOSS
(The Year Ended December 31, 2025)

(In millions of yen)

Accounts	Amount
<u>Revenue</u>	<u>1,321,212</u>
Cost of sales	(567,420)
<u>Gross profit</u>	<u>753,792</u>
Selling, general and administrative expenses	(521,249)
Other income	6,244
Other expenses	(37,621)
<u>Operating profit</u>	<u>201,166</u>
Finance income	14,652
Finance costs	(245,641)
Share of loss of investments accounted for using equity method	(452)
<u>Loss before tax</u>	<u>(30,275)</u>
Income tax expense	(21,383)
<u>Loss for the year</u>	<u>(51,658)</u>
<u>Loss for the year attributable to</u>	
Owners of parent	(51,763)
Non-controlling interests	105
<u>Loss for the year</u>	<u>(51,658)</u>

【Non-Consolidated Financial Statements】

NON-CONSOLIDATED BALANCE SHEET

(As of December 31, 2025)

(In millions of yen)

Accounts	Amount	Accounts	Amount
Assets		Liabilities	
Current assets	483,377	Current liabilities	929,819
Cash and deposits	157,597	Electronically recorded obligations	2,776
Electronically recorded receivables	1,829	Accounts payable-trade	121,923
Accounts receivable-trade	112,824	Current portion of long-term borrowings	108,198
Finished goods	25,367	Accounts payable-other	58,430
Work in process	53,385	Accrued expenses	18,450
Raw materials and supplies	3,815	Income taxes payable	26,126
Prepaid expenses	30,079	Contract liabilities	4,036
Accounts receivable-other	28,628	Advances received	2,005
Other current assets	69,854	Deposits received	423,653
Non-current assets	3,052,668	Provision for product warranties	371
Property, plant and equipment	240,142	Provision for business restructuring	1
Buildings	30,214	Provision for contingent loss	119
Structures	5,015	Provision for share-based payments	28,369
Machinery and equipment	51,945	Asset retirement obligations	22
Vehicles	1,081	Other current liabilities	135,342
Tools, furniture and fixtures	17,003	Non-current liabilities	1,123,372
Land	17,856	Long-term borrowings	1,089,442
Construction in progress	117,028	Provision for retirement benefits	8,272
Intangible assets	34,676	Provision for share-based payments	16,234
Software	34,192	Asset retirement obligations	1,813
Other intangible assets	484	Other liabilities	7,611
Investments and other assets	2,777,850	Total liabilities	2,053,191
Investment securities	1,791	Net assets	
Shares of subsidiaries and affiliates	2,684,001	Shareholders' equity	1,483,512
Long-term prepaid expenses	19,825	Share capital	153,209
Prepaid pension costs	24,185	Capital surplus	276,455
Deferred tax assets	19,920	Legal capital surplus	143,209
Other assets	28,127	Other capital surplus	133,246
Allowance for doubtful accounts	(0)	Retained earnings	1,122,143
Deferred assets	94	Other retained earnings	1,122,143
Bond issuance costs	94	Retained earnings brought forward	1,122,143
		Treasury shares	(68,295)
		Valuation and translation adjustments	(579)
		Valuation difference on available-for-sale securities	278
		Deferred gains or losses on hedges	(857)
		Share acquisition rights	16
		Total net assets	1,482,949
Total assets	3,536,139	Total liabilities and net assets	3,536,139

NON-CONSOLIDATED STATEMENT OF OPERATIONS
(The Year Ended December 31, 2025)

(In millions of yen)

Accounts	Amount
Net sales	926,986
Cost of sales	522,366
Gross profit	404,619
Selling, general and administrative expenses	179,977
Operating income	224,642
Non-operating income	20,706
Interest income	2,453
Dividend income	6,999
Foreign exchange gains	7,671
Subsidy income	2,718
Other non-operating income	866
Non-operating expenses	35,857
Interest expenses	28,607
Loss on abandonment of non-current assets	3,710
Other non-operating expenses	3,540
Ordinary income	209,492
Extraordinary income	2,931
Gain on sales of non-current assets	2,286
Other extraordinary income	644
Extraordinary losses	14,395
Impairment loss	7,504
Loss on sales of shares of subsidiaries and associates	5,713
Other extraordinary losses	1,178
Income before income taxes	198,028
Income taxes-current	40,636
Income taxes-deferred	(1,262)
Net income	158,654

【Audit Report】
Independent Auditor's Report
(English Translation*)

February 12, 2026

To the Board of Directors of Renesas Electronics Corporation

PricewaterhouseCoopers Japan LLC
Tokyo office

Masahide Kato, CPA
Designated limited liability Partner
Engagement Partner

Hitoshi Kondo, CPA
Designated limited liability Partner
Engagement Partner

Satoshi Shimbo, CPA
Designated limited liability Partner
Engagement Partner

Opinion

We have audited, pursuant to Article 444 (4) of the Companies Act of Japan, the consolidated financial statements, which comprise the consolidated statement of financial position, consolidated statement of profit or loss, consolidated statement of changes in equity, and notes to the consolidated financial statements of Renesas Electronics Corporation (hereinafter referred to as the "Company") for the fiscal year from January 1, 2025 to December 31, 2025.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position and its financial performance for the period covered by the consolidated financial statements of the Company and its consolidated subsidiaries (hereinafter referred to as the "Group") in accordance with the accounting standards prescribed in the provision of the second sentence of Article 120 (1) of the Regulation on Corporate Accounting (hereinafter referred to as the "Accounting Standards"), which permits the omission of some disclosure items required under Designated International Accounting Standards.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in Japan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to audits of the consolidated financial statements of public interest entities in Japan, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to the Notes to Significant Subsequent Events (Business Transfer of Timing business) note to the consolidated financial statements, which describes that the Company has resolved at the Board of Directors dated February 5, 2026, to transfer the Company Group's timing business to SiTime Corporation (hereinafter referred to as the "SiTime"). On the same day, the Company's U.S. Subsidiary, and SiTime signed a definitive agreement.

Our opinion is not modified in respect of these matters.

Other Information

The other information comprises the business report and the supplementary schedules. Management is responsible for the preparation and disclosure of the other information. In addition, the Audit Committee is responsible for overseeing the directors' execution of their duties in designing and operating the reporting process over the other information.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or to remain alert for whether there are the indications that the other information appears to be materially misstated beyond such material inconsistencies.

If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibilities of Management and the Audit Committee for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Accounting Standards, which permits the omission of some disclosure items required under Designated International Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of the consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern and disclosing, as applicable, matters related to going concern based on the Accounting Standards, which permits the omission of some disclosure items required under Designated International Accounting Standards unless management either intends to liquidate the Group or to cease its operations, or has no realistic alternative but to do so.

The Audit Committee is responsible for overseeing the directors' execution of their duties in designing and operating the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an independent auditor's report that includes our opinion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with auditing standards generally accepted in Japan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks. The procedures selected depend on the auditor's judgment. In addition, we obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, while the purpose of the consolidated financial statement audit is not to express an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate whether the presentation and disclosures of the consolidated financial statements are in accordance with the Accounting Standards, which permits the omission of some disclosure items required under Designated International Accounting Standards, the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient and appropriate audit evidence regarding the financial information of the Group to express an opinion on the consolidated financial statements. We are responsible for the instruction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Audit Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit and other matters required by auditing standards.

We also provide the Audit Committee with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied to reduce threats to an acceptable level.

Interest required to be disclosed by the Certified Public Accountants Act of Japan

Our firm and its designated engagement partners do not have any interest in the Group which is required to be disclosed pursuant to the provisions of the Certified Public Accountants Act of Japan.

*** Notes to the Readers of Independent Auditor's Report**

This is an English translation of the Independent Auditor's Report as required by the Companies Act of Japan for the conveniences of the reader. The original was prepared in Japanese. All possible care has been taken to ensure that the translation is an accurate representation of the original, however, in all matters of interpretation of information, views or opinions, the original language version of the report takes precedence over the translated version.

**Independent Auditor's Report
(English Translation*)**

February 12, 2026

To the Board of Directors of Renesas Electronics Corporation

PricewaterhouseCoopers Japan LLC
Tokyo office

Masahide Kato, CPA
Designated limited liability Partner
Engagement Partner

Hitoshi Kondo, CPA
Designated limited liability Partner
Engagement Partner

Satoshi Shimbo, CPA
Designated limited liability Partner
Engagement Partner

Opinion

We have audited, pursuant to Article 436 (2) (i) of the Companies Act of Japan, the accompanying financial statements, which comprise the balance sheet, profit and loss statement, statement of changes in net assets and notes to the financial statements, and the supplementary schedules of Renesas Electronics Corporation (hereinafter referred to as the "Company") for the 24rd fiscal year from January 1, 2025 to December 31, 2025.

In our opinion, the financial statements and the supplementary schedules referred to above present fairly, in all material respects, the financial position and its financial performance for the period covered by the financial statements and the supplementary schedules in accordance with accounting principles generally accepted in Japan.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in Japan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements and the Supplementary Schedules section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to audits of financial statements of public interest entities in Japan, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The other information comprises the business report and the supplementary schedules. Management is responsible for the preparation and disclosure of the other information. In addition, the Audit Committee is responsible for overseeing the directors' execution of their duties in designing and operating the reporting process over the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or to remain alert for whether there are the indications that the other information appears to be materially misstated beyond such material inconsistencies.

If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibilities of Management and The Audit Committee for the Financial Statements and the Supplementary Schedules

Management is responsible for the preparation and fair presentation of the financial statements and the supplementary schedules in accordance with accounting principles generally accepted in Japan, and for such internal control as management determines is necessary to enable the preparation of the financial statements and the supplementary schedules that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements and the supplementary schedules, management is responsible for assessing the Company's ability to continue as a going concern and disclosing, as applicable, matters related to going concern in accordance with accounting principles generally accepted in Japan.

The Audit Committee is responsible for overseeing the directors' execution of their duties in designing and operating the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements and the Supplementary Schedules

Our objectives are to obtain reasonable assurance about whether the financial statements and the supplementary schedules as a whole are free from material misstatement, whether due to fraud or error, and to issue an independent auditor's report that includes our opinion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements and the supplementary schedules.

As part of an audit in accordance with auditing standards generally accepted in Japan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements and the supplementary schedules, whether due to fraud or error, design and perform audit procedures responsive to those risks. The procedures selected depend on the auditor's judgment. In addition, we obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, while the purpose of the financial statement audit is not to express an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements and the supplementary

schedules or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate whether the presentation and disclosures of the financial statements and the supplementary schedules are in accordance with accounting principles generally accepted in Japan, the overall presentation, structure and content of the financial statements and the supplementary schedules, including the disclosures, and whether the financial statements and the supplementary schedules represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Audit Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit and other matters required by auditing standards.

We also provide the Audit Committee with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied to reduce threats to an acceptable level.

Interest required to be disclosed by the Certified Public Accountants Act of Japan

Our firm and its designated engagement partners do not have any interest in the Company which is required to be disclosed pursuant to the provisions of the Certified Public Accountants Act of Japan.

* Notes to the Readers of Independent Auditor's Report

This is an English translation of the Independent Auditor's Report as required by the Companies Act of Japan for the conveniences of the reader. The original was prepared in Japanese. All possible care has been taken to ensure that the translation is an accurate representation of the original, however, in all matters of interpretation of information, views or opinions, the original language version of the report takes precedence over the translated version.

Audit Report of Audit and Sustainability Committee

The Audit and Sustainability Committee has audited the Directors' and Executive Officers' performance of their duties for the 24th fiscal year from January 1, 2025 through December 31, 2025 and reports as follows in regard to the method and results of those audits.

1. Methods and contents of Audits

In regard to the content of resolutions of the Board of Directors regarding the matters stated in Article 416, paragraph (1), items (i)(b) and (i)(e) of the Companies Act, as well as the systems developed pursuant to those resolutions ("Internal Control Systems"), the Audit and Sustainability Committee periodically received reports from Directors, Executive Officers, and employees, etc. regarding the status of the establishment and operation of those systems and as necessary requested explanations and expressed opinions in regard thereto, in addition to which the Audit and Sustainability Committee conducted audits using the following methods.

- (1) On the basis of Rules for the Audit and Sustainability Committee established by the Audit and Sustainability Committee, and in accordance with auditing policies and plans, etc. determined by the Audit and Sustainability Committee, and in cooperation with the Internal Control Department of the Company, the Audit and Sustainability Committee attended important meetings, received reports from Directors and Executive Officers, etc. regarding matters related to the performance of their duties, requested explanations as necessary, viewed important decision-making documents, etc., and inspected the status of operations and assets at the head office and main business locations. Additionally, in regard to subsidiaries, the Audit and Sustainability Committee communicated and exchanged information with the directors and audit and supervisory board members, etc. of subsidiaries and received reports on business from subsidiaries as necessary.
- (2) The Audit and Sustainability Committee received reports from the Directors, Executive Officers and the PricewaterhouseCoopers Japan LLC about the assessment and auditing of Internal Controls over financial reports and requested explanations as necessary.
- (3) The Audit and Sustainability Committee audited and verified whether the Independent Auditors maintained their independence and carried out their audits appropriately, received reports from the Independent Auditors regarding the execution of their duties, and, where necessary, requested explanations. In addition, the Audit and Sustainability Committee received notification from the Independent Auditors to the effect that the "structure to ensure that duties are executed appropriately" (the matters listed in Article 131 of the Corporation Accounting Regulations) has been established in accordance with standards published by the Business Accounting Council, etc., and requested explanations as necessary. The Audit and Sustainability Committee has cooperated with the PricewaterhouseCoopers Japan LLC, on key audit matters, received reports regarding the status of their audits and also requested explanations as necessary.

Based on the above methods, the Audit and Sustainability Committee audited the Business Report and supplementary schedules thereto for the 24th fiscal year ended December 31, 2025, the consolidated financial statements related to the 24th fiscal year ended December 31, 2025 (the consolidated statement of financial position, consolidated statement of profit or loss, consolidated statement of changes in equity and notes to the consolidated financial statements) and supplementary schedules as well as the financial statements (the balance sheet, the statement of operations, the statement of changes in net assets and notes to the financial statements).

2. Results of Audit

(1) Results of the Audit on the Business Report, etc.

1. We found that the Business Report and supplementary schedules accurately reflect the conditions of the Company in accordance with applicable laws and regulations and the Articles of Incorporation.
2. No inappropriate conduct concerning the execution of duties by Directors and Executive Officers or material facts in violation of applicable laws and regulations or the Articles of Incorporation were found.
3. We found that the contents of the Board of Directors' resolutions concerning the Internal Control System were appropriate. Further, no material defects were found with respect to the information provided in the Business Report, or Directors' and Executive Officers' execution of duties in regard to the Internal Control System.

(2) Results of the Audit on the Consolidated Financial Statements

We found that the methods and the results of the audit conducted by the Independent Auditors, PricewaterhouseCoopers Japan LLC, are appropriate.

(3) Results of the Audit on the Non-Consolidated Financial Statements and Supplementary Schedules

We found that the methods and the results of the audits conducted by the Independent Auditors, PricewaterhouseCoopers Japan LLC, are appropriate.

February 12, 2026

Audit and Sustainability Committee of Renesas Electronics Corporation

Audit and Sustainability Committee member (Chairperson)	Tomoko Mizuno	(Seal)
Audit and Sustainability Committee member	Jiro Iwasaki	(Seal)
Audit and Sustainability Committee member	Noboru Yamamoto	(Seal)

- (Note) 1. Ms. Tomoko Mizuno, Mr. Jiro Iwasaki, and Mr. Noboru Yamamoto are Outside Directors as stipulated in Article 2, item 15 of the Companies Act.
2. To strengthen its sustainability activities, the Company has named the Audit Committee under the Companies Act as the "Audit and Sustainability Committee".

Notes for our Shareholders

● Business Period	January 1st to December 31st each year
● Annual General Meeting of Shareholders	Within 3 months from the next day of the last date of each business period
● Record date (each year)	March 31, June 30, September 30, December 31
● Number of shares constituting one unit of shares	100 shares
● Share Transfer Agent and Administrator of Special Account	1-4-1 Marunouchi, Chiyoda-ku, Tokyo Sumitomo Mitsui Trust Bank, Limited
	Share Handling office: 1-4-1 Marunouchi, Chiyoda-ku, Tokyo Sumitomo Mitsui Trust Bank, Limited Stock Transfer Agency Business Planning Department
	(Postal Address) 2-8-4, Izumi, Suginami-ku, Tokyo 168-00063, Japan Sumitomo Mitsui Trust Bank, Limited Stock Transfer Agency Business Planning Department
	(Phone number) 0120-782-031 * Toll free dial only available in Japan
	(Website) https://www.smtb.jp/personal/procedure/agency/
	* Only Japanese page is available
● Listed Stock Exchange	Tokyo Stock Exchange



[Matters regarding Special Account]

For shareholders who have not used Japan Securities Depository Center (JASDEC or so-called “Hofuri” in Japan), we opened your accounts at Sumitomo Mitsui Trust Bank, Limited., our transfer agency above (“Special Account”). If you have any questions regarding the Special Account or any procedures regarding Special Account including change of your address, please contact above contact (only Japanese is available)