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(Securities code: 6653)
March 11, 2026

To Shareholders with Voting Rights:

Hidetoshi Soeda
President and Representative Director
Seiko Electric Co., Ltd.
7-25 Toko 2-chome, Hakata-ku,
Fukuoka City, Japan

NOTICE OF THE 122st ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

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

We hereby inform you that the 122st Annual General Meeting of Shareholders of Seiko Electric Co., Ltd. (the “Company”) (the “Meeting”) will be held as described below. Your attendance will be appreciated.

If you are unable to attend the meeting, you can exercise your voting rights in writing or via the Internet. Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 5:30 p.m. (Japan time), on Thursday, March 26, 2026. For details on how to exercise your voting rights, please see pages 3 and 4 of the Japanese version of this document.

- 1. Date and Time:** Friday, March 27, 2026, at 10:00 a.m. Japan time
(The reception desk will open at 9:00 a.m.)
- 2. Place:** Conference Room, Main Building 5F, Head Office, the Company
7-25 Toko 2-chome, Hakata-ku, Fukuoka City, Japan
(Please refer to the venue map at the end of the documents (Japanese version only).)
- 3. Meeting Agenda:**

- Matters to be reported:**
1. The Business Report and Consolidated Financial Statements for the Company’s 122st Fiscal Year (January 1, 2025 - December 31, 2025) and results of audits by the Accounting Auditor and the Audit and Supervisory Committee of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company’s 122st Fiscal Year (January 1, 2025 - December 31, 2025)

Proposals to be resolved:

- Proposal 1:** Election of Nine (9) Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)
- Proposal 2:** Election of Three (3) Directors Serving as Audit and Supervisory Committee Members

- If there is any revision to matters to be provided electronically, details of the revision will be posted on the websites of the Company and the TSE.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Election of Nine (9) Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)

The terms of office of nine (9) Directors (excluding Directors serving as Audit and Supervisory Committee Members; hereinafter, the same applies in Proposal.) will expire at the conclusion of the Meeting. Accordingly, the Company proposes the election of nine (9) Directors (including five (5) Outside Directors).

Each candidate for Director has been nominated at the Board of Directors meeting after deliberation at the Nomination & Compensation Advisory Committee.

The Audit and Supervisory Committee has also advised that all candidates are suitable for their respective positions.

The candidates for Directors are as follows.

No.	Name	Current positions and responsibilities at the Company and significant concurrent positions	Attendance at the Board of Directors meetings
1	Naonori Tsuchiya Male [Reappointment]	Chairman and Representative Director Chairman of the Nomination & Compensation Advisory Committee	100.0% 12/12
2	Hidetoshi Soeda Male [Reappointment]	President and Representative Director Member of the Nomination & Compensation Advisory Committee (Outside Director serving as Audit and Supervisory Committee Member of KRAFTIA CORPORATION)	100.0% 12/12
3	Tsutomu Tanaka Male [Reappointment]	Director; Senior Managing Executive Officer; General Manager of Corporate Planning and Development Division; Officer of CSR and Internal Control and Compliance	100.0% 12/12
4	Katsutoshi Arie Male [Reappointment]	Director; Senior Managing Executive Officer; General Manager of Sales Operation and Management Division; General Manager of Tokyo Office	100.0% 12/12
5	Kozo Ishida Male [Reappointment] [Outside] [Independent]	Outside Director Member of the Nomination & Compensation Advisory Committee (Corporate Fellow of HORIBA, Ltd.) (External Director of ULVAC, Inc.)	100.0% 12/12
6	Shigeyuki Takasaki Male [Reappointment] [Outside] [Independent]	Outside Director Member of the Nomination & Compensation Advisory Committee (Corporate Advisor of Nishi - Nippon Railroad Co., Ltd.)	100.0% 12/12
7	Reiko Aoki Female [Reappointment] [Outside] [Independent]	Outside Director Member of the Nomination & Compensation Advisory Committee (CEO of DLC·GB Consulting Co., Ltd.)	100.0% 12/12

No.	Name	Current positions and responsibilities at the Company and significant concurrent positions	Attendance at the Board of Directors meetings
8	Katsumi Inazuki Male [Reappointment] [Outside]	Outside Director (Executive Vice President and Representative Director of Kyushu Electric Power Transmission and Distribution Co., Inc.)	100.0% 10/10
9	Akiko Kato Female [Reappointment] [Outside] [Independent]	Outside Director Member of the Nomination & Compensation Advisory Committee (Executive Director, Secretary General of Japan Future Leaders School) (Partner Chair of AFS Intercultural Programs, Japan) (Program Advisor of The Kyushu-Asia Institute of Leadership) (Outside Director of Kyushu Leasing Service Co., Ltd.)	100.0% 10/10

Note: Attendance at the Board of Directors meetings of Mr. Katsumi Inazuki and Ms. Akiko Kato is based solely on Board meetings held since their appointment on March 27, 2025.

No.	Name (Date of birth) Gender	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	 Naonori Tsuchiya (May 5, 1945) Male [Reappointment]	April 1969 Joined Hitachi, Ltd. August 1981 Joined the Company December 1985 Director; Deputy Factory Manager March 1987 Director; General Manager of Sales Division November 1994 Director; Factory Manager June 1995 Managing Director; Factory Manager June 1997 President and Representative Director June 2005 Chairman and Representative Director March 2008 Chief Corporate Adviser March 2013 Chairman and Representative Director (to present)	287,539 shares
[Reason for nomination as candidate for Director] Mr. Naonori Tsuchiya has been involved in the core of the business of the Company for many years. He also has a wide range of knowledge and insight acquired through interactions with people outside the Company in related industries and the business circle. In addition, since 2013, he has played an appropriate role as Representative Director, making decisions on important management matters, supervising business execution, etc. In light of the above background and as a result of comprehensive consideration of his experience, knowledge, and insight, the Company has nominated him again as a candidate for Director.			

No.	Name (Date of birth) Gender	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
2	 Hidetoshi Soeda (March 20, 1955) Male [Reappointment]	April 1978 Joined the Company January 2008 Executive Officer President of Seiko Social Infrastructure System Company March 2010 Senior Executive Officer of the Company President of Seiko Social Infrastructure System Company March 2011 Senior Executive Officer; General Manager of Tokyo Office of the Company President of Seiko Social Infrastructure System Company March 2012 Director; Senior Executive Officer; General Manager of Tokyo Office of the Company President of Seiko Social Infrastructure System Company March 2013 Director; Senior Executive Officer; General Manager of Sales Operation and Management Division; General Manager of Tokyo Office of the Company March 2015 Director; Managing Executive Officer; General Manager of Sales Operation and Management Division; General Manager of Tokyo Office March 2018 President and Representative Director; General Manager of Sales Operation and Management Division March 2019 President and Representative Director (to present) June 2021 Outside Audit and Supervisory Board Member of (currently KRAFTIA CORPORATION) June 2022 Outside Director serving as Audit and Supervisory Committee Member (to present) [Significant concurrent position] Outside Director serving as Audit and Supervisory Committee Member of KRAFTIA CORPORATION	59,256 shares
[Reason for nomination as candidate for Director] Mr. Hidetoshi Soeda was appointed as Executive Officer in 2008, and has a wealth of experience cultivated primarily through execution of business in the fields of sales and overseas business, as well as a high level of insight into social and economic trends, among other matters. In addition, since 2018, he has played an appropriate role as Representative Director, making decisions on important management matters, supervising business execution, etc. In light of the above background and as a result of comprehensive consideration of his experience, knowledge, and insight, the Company has nominated him again as a candidate for Director.			

No.	Name (Date of birth) Gender	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	 Tsutomu Tanaka (October 25, 1961) Male [Reappointment]	April 1985 Joined the Company March 2010 Executive Officer; Deputy General Manager of Corporate Planning and Development Division; Department Manager of Financial Management Department May 2010 Executive Officer; General Manager of Corporate Planning and Development Division March 2012 Director; Senior Executive Officer; General Manager of Corporate Planning and Development Division March 2019 Director; Managing Executive Officer; General Manager of Corporate Planning and Development Division March 2025 Director; Senior Managing Executive Officer; General Manager of Corporate Planning and Development Division (to present) [Currently serving as:] Officer of CSR and Internal Control and Compliance	44,627 shares
[Reason for nomination as candidate for Director] Mr. Tsutomu Tanaka was appointed as Executive Officer in 2010, and has a wealth of experience cultivated primarily through execution of business in the fields of accounting, finance, CSR, internal control, and compliance, as well as a prominent level of insight into social and economic trends, among other matters. In addition, he has been involved in the management of the Company since assuming the office of Director in 2012. In light of the above background and as a result of comprehensive consideration of his experience, knowledge, and insight, the Company has nominated him again as a candidate for Director.			

No.	Name (Date of birth) Gender	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
4	 Katsutoshi Arie (March 20, 1963) Male [Reappointment]	April 1985 Joined the Company March 2005 Director; Department Manager of Solutions Services Department of Seiko IT Solution Co., Ltd. January 2006 Executive Officer; Division Manager of IT Solution Division of the Company January 2006 President of Seiko IT Solution Co., Ltd. March 2010 Director; Senior Executive Officer; Division Manager of IT Solution Division of the Company April 2013 Director; Senior Executive Officer; Division Chief of IT System Solutions Business Unit March 2019 Managing Executive Officer; Division Chief of IT System Solutions Business Unit March 2023 Director; Managing Executive Officer; Division Chief of IT System Solutions Business Unit March 2024 Director; Managing Executive Officer; General Manager of Business Operation Overall Division and Division Chief of IT System Solutions Business Unit March 2025 Director; Senior Managing Executive Officer; General Manager of Sales Operation and Management Division; General Manager of Tokyo Office (to present)	46,407 shares
[Reason for nomination as candidate for Director] Mr. Katsutoshi Arie was appointed as Executive Officer in 2006, and has a wealth of experience cultivated primarily through execution of business in the field of information technology, as well as a prominent level of insight into social and economic trends, among other matters. In addition, he has been involved in the management of the Company since assuming the office of Director in 2023. In light of the above background and as a result of comprehensive consideration of his experience, knowledge, and insight, the Company has nominated him again as a candidate for Director.			

No.	Name (Date of birth) Gender	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
5	 Kozo Ishida (November 4, 1944) Male [Reappointment] [Outside] [Independent] [Years served as Outside Director] 9 years	March 1970 Joined HORIBA, Ltd. June 1982 General Manager of Product Department I, Development and Sales Division March 1985 Director and President of HORIBA Europe GmbH (Germany) June 1988 Director of HORIBA, Ltd. June 1991 Managing Director June 1996 Senior Managing Director July 2001 Director and President (CEO) of HORIBA SAS (currently HORIBA ABX SAS) (France) June 2002 Executive Vice President of HORIBA, Ltd. June 2005 Executive Vice President and Representative Director March 2014 Executive Vice Chairman March 2016 Senior Advisor September 2016 External Director of ULVAC, Inc. (to present) November 2016 Corporate Adviser of the Company March 2017 Outside Director (to present) April 2018 Fellow of HORIBA, Ltd. April 2021 Corporate Fellow (to present) [Significant concurrent positions] Corporate Fellow of HORIBA, Ltd. External Director of ULVAC, Inc.	2,400 shares
[Reason for nomination as candidate for Outside Director and summary of expected roles] Mr. Kozo Ishida has overseas business experience and technical knowledge cultivated through business experience at HORIBA, Ltd. In addition, the Company expects him to play an appropriate role in matters, such as supervising the management team through his involvement in their nomination and compensation as a member of the Nomination & Compensation Advisory Committee, which is a voluntary committee. The Company has thus nominated him again as a candidate for Outside Director.			

No.	Name (Date of birth) Gender	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
6	 Shigeyuki Takasaki (January 7, 1955) Male [Reappointment] [Outside] [Independent] [Years served as Outside Director] 5 years	April 1980 Joined Nishi-Nippon Railroad Co., Ltd. July 2005 General Manager of Planning Department July 2006 General Manager of Corporate Planning Department, Corporate Planning Division June 2008 Director of the Board and Executive Officer; General Manager of Corporate Planning Division June 2011 Director of the Board and Managing Executive Officer; Director of Urban Development Business Division June 2014 Director of the Board and Senior Managing Executive Officer; Director of Housing Business Division June 2015 Director of the Board and Senior Managing Executive Officer; Director of Hotel Business Division June 2017 CEO and Senior Managing Executive Officer; Director of Town Development Promotion Division April 2019 CEO and Senior Managing Executive Officer; Director of Urban Development Business Division April 2020 Director of the Board April 2020 President of School Foundation Nishitetsu Gakuen June 2020 Corporate Advisor of Nishi-Nippon Railroad Co., Ltd. (to present) March 2021 Outside Director of the Company (to present) [Significant concurrent position] Corporate Advisor of Nishi-Nippon Railroad Co., Ltd.	0 shares
[Reason for nomination as candidate for Outside Director and summary of expected roles] Mr. Shigeyuki Takasaki has been involved in the management of Nishi-Nippon Railroad Co., Ltd. for many years, and has a wealth of experience and a wide range of knowledge and insight regarding corporate planning and business strategy. In addition, the Company expects him to play an appropriate role in matters, such as supervising the management team through his involvement in their nomination and compensation as a member of the Nomination & Compensation Advisory Committee, which is a voluntary committee. The Company has thus nominated him again as a candidate for Outside Director.			

No.	Name (Date of birth) Gender	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
7	 Reiko Aoki (March 20, 1959) Female [Reappointment] [Outside] [Independent] [Years served as Outside Director] 5 years	April 1984 Joined Fukuoka Prefectural Government April 1990 Advisor for Exchange with China of Fukuoka Prefecture January 1999 President of Beijing Great Wall Circle Vision Theater (Japan-China joint venture) April 2004 CEO of DLC Japan China Business Consulting Co., Ltd. (currently DLC·GB Consulting Co., Ltd.) (to present) April 2004 Adjunct Lecturer of Faculty of Economics, Fukuoka University April 2007 Lecturer of Waseda University China School July 2008 Head of Fukuoka International Student Support Center May 2016 Representative Director and Chairman of Jindesign Co., Ltd. (to present) March 2021 Outside Director of the Company (to present) [Significant concurrent position] CEO of DLC·GB Consulting Co., Ltd.	0 shares
[Reason for nomination as candidate for Outside Director and summary of expected roles] Ms. Reiko Aoki has experience and knowledge cultivated by working as a consultant at a consulting firm operating primarily in China for many years. In addition, the Company expects her to play an appropriate role in matters, such as providing advice and recommendations from the perspective of diversity and supervising the management team through her involvement in their nomination and compensation as a member of the Nomination & Compensation Advisory Committee, which is a voluntary committee. The Company has thus nominated her again as a candidate for Outside Director.			

No.	Name (Date of birth) Gender	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
8	 Katsumi Inazuki (July 25, 1966) Male [Reappointment] [Outside] [Years served as Outside Director] 1 years	April 1989 Joined Kyushu Electric Power Co., Inc. July 2007 Manager of Power Generation and Transformation Department, Kagoshima Power Generation Facilities, Power Transmission and Transformation Control Division; Kagoshima Branch Office July 2009 Assigned to Corporate Planning Division; Seconded to the Federation of Electric Power Companies of Japan July 2011 Manager of Plan Management Group, Transmission and System Operation Division July 2014 Head of Facilities Planning Group, Corporate Planning Division April 2017 Deputy General Manager of Transmission and System Operation Division; Head of Plan Management Group, Transmission and Distribution Company July 2018 Assigned to Transmission and System Operation Division, Transmission and Distribution Company; Seconded to the Federation of Electric Power Companies of Japan April 2020 Assigned to Power Transmission and Transformation Division of Kyushu Electric Power Transmission and Distribution Co., Inc.; Seconded to the Federation of Electric Power Companies of Japan June 2020 General Manager of Power System Technology Division (Engineering Planning) June 2024 Executive Vice President and Representative Director; General Manager of Power System Technology Division (to present) March 2025 Outside Director of the Company (to present) [Significant concurrent position] Executive Vice President and Representative Director of Kyushu Electric Power Transmission and Distribution Co., Inc.	0 shares
[Reason for nomination as candidate for Outside Director and summary of expected roles] Mr. Katsumi Inazuki has a prominent level of expertise based on his wealth of practical experience cultivated primarily through execution of business in the power transmission and corporate planning divisions at Kyushu Electric Power Co., Inc. and Kyushu Electric Power Transmission and Distribution Co., Inc. In addition, he possesses an excellent character and exceptional insight. The Company expects him to contribute to strengthening the supervisory function of business execution and provide advice and recommendations from a broad management perspective. The Company has thus nominated him again as a candidate for Outside Director.			

No.	Name (Date of birth) Gender	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
9	 Akiko Kato (May 10, 1959) Female [Reappointment] [Outside] [Independent] [Years served as Outside Director] 1 years	April 1982 Joined The Mainichi Newspapers Co., Ltd. April 1996 Correspondent, Hong Kong Branch October 2001 Researcher, Global Security Research Institute, Keio University July 2004 Secretary-General, Japan Future Leaders School April 2006 Visiting Researcher, Waseda University Institute of Public Policy and Researcher, Institute for Indian Economic Studies April 2010 Executive Director, Secretary-General, Japan Future Leaders School (to present) April 2011 Program Advisor, The Kyushu-Asia Institute of Leadership (to present) June 2013 Advisor, Asia Strategy, RKB MAINICHI BROADCASTING CORPORATION July 2016 Partner Chair, AFS Intercultural Programs, Japan (to present) June 2023 Outside Director, Kyushu Leasing Service Co., Ltd. (to present) March 2025 Outside Director of the Company (to present) [Significant concurrent positions] Executive Director, Secretary-General, Japan Future Leaders School Partner Chair, AFS Intercultural Programs, Japan Program Advisor, The Kyushu-Asia Institute of Leadership Outside Director, Kyushu Leasing Service Co., Ltd.	0 shares
[Reason for nomination as candidate for Outside Director and summary of expected roles] Ms. Akiko Kato has a wealth of experience as a newspaper journalist and a global researcher as well as in human resources development, and broad insight backed by such experience. In addition, the Company expects her to play an appropriate role in matters, such as supervising the management team through her involvement in their nomination and compensation as a member of the Nomination & Compensation Advisory Committee, which is a voluntary committee. The Company has thus nominated her again as a candidate for Outside Director.			

Notes:

1. Mr. Katsumi Inazuki is Executive Vice President and Representative Director of Kyushu Electric Power Transmission and Distribution Co., Inc., with which the Company makes business transactions of selling products (related to power equipment). In addition, in the past ten years, he executed business at Kyushu Electric Power Co., Inc., which is a specified associated service provider (major business partner) of the Company. His positions and responsibilities were as described on page 11.
2. There are no special interests between any of the other candidates for Directors and the Company.
3. Messrs. Kozo Ishida, Shigeyuki Takasaki, and Katsumi Inazuki, and Ms. Reiko Aoki and Akiko Kato are candidates for Outside Directors.
4. The Company has concluded agreements with Outside Directors to limit their liability for damages under Article 423, Paragraph 1 of the Companies Act. The maximum amount of their liability for damages under the agreements is the minimum amount stipulated in Article 425, Paragraph 1 of the Companies Act. If this proposal is approved as originally proposed, the Company plans to continue the same agreements with Messrs. Kozo Ishida, Shigeyuki Takasaki, and Katsumi Inazuki, and Ms. Reiko Aoki and Akiko Kato.
5. In order to ensure the independence of Outside Officers, in addition to the standards stipulated by the Tokyo Stock Exchange and the Fukuoka Stock Exchange, the Company has established its own criteria for determining independence of Outside Officers (as described on page 23). Messrs. Kozo Ishida and Shigeyuki Takasaki, and Ms. Reiko Aoki and Akiko Kato meet these criteria, and the Company has registered them with each of the stock exchanges as independent officers.
6. Ms. Akiko Kato's name on the family register is Akiko Fujii.
7. The Company has concluded a directors and officers liability insurance agreement provided for in Article 430-3, Paragraph 1 of the Companies Act with an insurance company. In the event of a claim for damages submitted by a shareholder or a third party, etc., the said insurance agreement shall compensate for damages

including compensation for damages and legal expenses to be borne by the insureds. If this proposal is approved, and the candidates assume the office of Director, they will become the insureds under the said insurance agreement. The Company plans to renew the said insurance agreement during their terms of office.

Proposal 2: Election of Three (3) Directors Serving as Audit and Supervisory Committee Members

The terms of office of three (3) Directors serving as Audit and Supervisory Committee Members will expire at the conclusion of the Meeting. Accordingly, the Company proposes the election of three (3) Directors (including two (2) Outside Directors) serving as Audit and Supervisory Committee Members.

The candidates for Directors serving as Audit and Supervisory Committee Members have been nominated at the Board of Directors meeting after deliberation at the Nomination & Compensation Advisory Committee and after consent was obtained from the Audit and Supervisory Committee.

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

No.	Name	Current positions and responsibilities at the Company and significant concurrent positions	Attendance at the Board of Directors meetings	Attendance at the Audit and Supervisory Committee meetings
1	Hiroshi Niiro Male [Reappointment]	Director, Audit and Supervisory Committee Member (Full-time)	100.0% 12/12	100.0% 12/12
2	Katsunori Takada Male [Reappointment] [Outside] [Independent]	Outside Director, Audit and Supervisory Committee Member (Full-time)	100.0% 12/12	100.0% 12/12
3	Masatoshi Tanaka Male [New appointment] [Outside] [Independent]	— (Representative, Meilin International Law Firm) (Outside Director, Forest Holdings inc.)	—	—

No.	Name (Date of birth) Gender	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	 Hiroshi Niino (December 13, 1956) Male [Reappointment]	April 1980 Joined the Company April 1999 Department Manager of Accounting Department April 2003 Department Manager in charge of Financial Management and Public Relations April 2004 Department Manager of Corporate Planning Department June 2004 Senior Department Manager of Corporate Planning Department May 2005 Executive Officer of the Company; President and Representative Director of Seiko Shokai Co, Ltd. January 2008 Senior Executive Officer; General Manager of Corporate Planning and Development Division of the Company March 2008 Director; Senior Executive Officer; General Manager of Corporate Planning and Development Division March 2010 Director; Managing Executive Officer; General Manager of Corporate Planning and Development Division May 2010 Director; Managing Executive Officer of the Company; General Manager of Dalian Seiko Electric Control Co., Ltd. February 2013 President of Seiko Service & Engineering Co., Ltd. April 2013 Director; Senior Executive Officer; Division Chief of Services and Engineering Business Unit of the Company March 2019 Managing Executive Officer; Division Chief of Services and Engineering Business Unit March 2020 Auditor March 2024 Director, Audit and Supervisory Committee Member (to present)	32,346 shares
[Reason for nomination as candidate for Director serving as an Audit and Supervisory Committee Member] Mr. Hiroshi Niino has served as head of the Accounting Department, etc. since joining the Company, and he has sufficient knowledge on and insight into finance and accounting. He is also highly knowledgeable about corporate management in general, having served as Executive Officer and Director of the Company, and he is expected to contribute to appropriate governance through auditing and other activities. The Company has thus nominated him again as a candidate for Director serving as an Audit and Supervisory Committee Member.			

No.	Name (Date of birth) Gender	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
2	 Katsunori Takada (April 6, 1957) Male [Reappointment] [Outside] [Independent] [Years served as Outside Director serving as Audit and Supervisory Committee Members] 2 year	April 1980 Joined Kyushu Denki Koji Corporation (The company name was changed to Kyudenko Corporation in 1989 and to KRAFTIA CORPORATION in 2025.) July 1998 Manager of Administration Section, General Affairs Department, Tokyo Branch Office July 2000 Manager of Accounting Section, Accounting Department July 2003 General Manager of Accounting Department April 2005 General Manager of General Affairs Department, Fukuoka Branch Office April 2007 Deputy General Manager of Fukuoka Branch Office; General Manager of General Affairs Department, Fukuoka Branch Office March 2009 Head of Business Audit Office, Office of President April 2011 Head of Office of President April 2012 Director; Head of Office of President April 2013 Director; General Manager of Accounting Department April 2015 Executive Officer; General Manager of Accounting Department April 2017 Senior Executive Officer; General Manager of Finance Department April 2020 Assigned to Personnel Affairs Department; seconded to Kyushudenko Home, Co., Ltd. (currently Kyu-Denko Home, Inc.); Representative Director and President March 2023 Outside Auditor of the Company March 2024 Outside Director, Audit and Supervisory Committee Member of the Company (to present)	0 shares
[Reason for nomination as candidate for Outside Director serving as an Audit and Supervisory Committee Member and summary of expected roles] Mr. Katsunori Takada has served as general manager of accounting department, etc. of Kyudenko Corporation (currently KRAFTIA CORPORATION), and has sufficient knowledge on and insight into finance and accounting. The Company hopes that he will leverage his wealth of experience and wide range of knowledge and insight cultivated through serving as executive officer at Kyudenko Corporation (currently KRAFTIA CORPORATION) and representative director and president at Kyu-Denko Home, Inc. in management of the Company in general. The Company also hopes that he will contribute to improving the objectiveness of the management monitoring function and strengthening the supervisory function. The Company has thus nominated him again as a candidate for Outside Director serving as an Audit and Supervisory Committee Member.			

No.	Name (Date of birth) Gender	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	 Masatoshi Tanaka (December 17, 1971) Male [New appointment] [Outside] [Independent] [Years served as Outside Director serving as Audit and Supervisory Committee Members] —	April 1999 Registered as an attorney March 2001 Registered as a patent attorney January 2010 Founded Meilin International Law Firm Appointed as Representative (to present) April 2011 Legal expert, IP Comprehensive Helpdesk, National Center for Industrial Property Information and Training (INPIT) July 2019 Registered as a foreign lawyer in Vietnam April 2020 Registered as a foreign lawyer at Singapore International Commercial Court April 2021 Expert (legal affairs), New Export Powerhouse Consortium, Japan External Trade Organization (JETRO) April 2022 Lecturer for corporate law, Faculty of Policy Management, Keio University June 2023 Outside Director, Forest Holdings inc. (to present) April 2025 Registered as a certified fraud examiner [Significant concurrent positions] Representative, Meilin International Law Firm Outside Director, Forest Holdings inc.	0 shares
[Reason for nomination as candidate for Outside Director serving as an Audit and Supervisory Committee Member and summary of expected roles] Mr. Masatoshi Tanaka holds qualifications as an attorney at law, patent attorney, and certified fraud examiner, and has a wealth of experience and expert knowledge mainly in intellectual property, international legal affairs, corporate governance, compliance, and support for human capital utilization. The Company expects him to apply this wealth of knowledge to its overall management while enhancing the objectivity of its oversight functions and strengthening its supervisory role, and has thus nominated him as a new candidate for Outside Director serving as an Audit and Supervisory Committee Member.			

Notes:

1. There are no special interests between each of the candidates and the Company.
2. Messrs. Katsunori Takada and Masatoshi Tanaka are candidates for Outside Directors serving as Audit and Supervisory Committee Members.
3. The Company has concluded agreements with Outside Directors to limit their liability for damages under Article 423, Paragraph 1 of the Companies Act. The maximum amount of their liability for damages under the agreements is the minimum amount stipulated in Article 425, Paragraph 1 of the Companies Act. If this proposal is approved as originally proposed, the Company plans to conclude the same agreement with Mr. Katsunori Takada, and to enter into the same agreements with Mr. Masatoshi Tanaka.
4. In order to ensure the independence of Outside Officers, in addition to the standards stipulated by the Tokyo Stock Exchange and the Fukuoka Stock Exchange, the Company has established its own criteria for determining independence of Outside Officers (as described on page 23). Messrs. Katsunori Takada and Masatoshi Tanaka meet these criteria, and the Company plans to register them with each of the stock exchanges as an independent officer.
5. The Company has concluded a directors and officers liability insurance agreement provided for in Article 430-3, Paragraph 1 of the Companies Act with an insurance company. In the event of a claim for damages submitted by a shareholder or a third party, etc., the said insurance agreement shall compensate for damages including compensation for damages and legal expenses to be borne by the insureds. If this proposal is approved, and each of the candidates assumes the office of Director serving

as an Audit and Supervisory Committee Member, they will become the insureds under the said insurance agreement. The Company plans to renew the said insurance agreement during their terms of office.

(Reference)

1. Skill matrix of Directors under the new management structure

The Board of Directors of the Company has identified important skills for company management as follows and expects Directors to fully demonstrate their abilities.

First, skills of “corporate management,” “finance/accounting,” “legal/risk management,” “technology/manufacture/R&D,” “sales/marketing,” and “personnel affairs/HR development” are the basis for each and every judgment in company management.

Furthermore, in order to steadily solve social issues through the use of digital technologies and promote sustainability management according to the Mid-term Management Plan (SEIKO IC2026), skills of “global” and “innovation” are also required.

If the proposal is approved at the Meeting, the skill matrix of Directors under the new management structure will be as shown on the next page.

■ Evaluation of effectiveness of the Board of Directors

The Company evaluates the effectiveness of the Board of Directors through questionnaire surveys with all Directors, including Outside Directors, and reports the aggregated and analyzed results to the Board of Directors.

In evaluating the effectiveness, the Company uses the skill matrix presented on the next page.

In fiscal 2025, the evaluation was performed in November and December and reported to the Board of Directors in December. The Board of Directors has concluded that it is appropriately performing its functions in general, such as collecting information, discussing from a multi-faceted perspective, making decisions on important matters, and monitoring business execution, and that the effectiveness of the Board of Directors is being ensured.

The Company will continue to make further improvements and work to increase the effectiveness of the Board of Directors.

Name	Gender	Positions and responsibilities at the Company (Planned)	Areas of expertise particularly expected of the Directors							
			Corporate management	Finance /Accounting	Legal /Risk management	Technology/ Manufacture /R&D	Sales /Marketing	Personnel affairs/HR development	Global	Innovation
Naonori Tsuchiya	Male	Chairman and Director Chairman of the Nomination & Compensation Advisory Committee	●			●	●		●	●
Hidetoshi Soeda	Male	President and Representative Director Member of the Nomination & Compensation Advisory Committee	●			●	●		●	●
Tsutomu Tanaka	Male	Director; Senior Managing Executive Officer; General Manager of Corporate Planning and Development Division; Officer of CSR and Internal Control and Compliance		●	●			●		
Katsutoshi Arie	Male	Director; Senior Managing Executive Officer; General Manager of Sales Operation and Management Division; General Manager of Tokyo Office	●			●	●		●	●
Kozo Ishida	Male	Independent Outside Director Member of the Nomination & Compensation Advisory Committee	●			●	●		●	●
Shigeyuki Takasaki	Male	Independent Outside Director Member of the Nomination & Compensation Advisory Committee	●			●	●		●	●
Reiko Aoki	Female	Independent Outside Director Member of the Nomination & Compensation Advisory Committee	●				●	●	●	
Katsumi Inazuki	Male	Outside Director	●			●	●		●	●
Akiko Kato	Female	Independent Outside Director Member of the Nomination & Compensation Advisory Committee					●	●	●	●
Hiroshi Niino	Male	Director, Audit and Supervisory Committee Member (Full-time)	●	●	●				●	
Katsunori Takada	Male	Independent Outside Director, Audit and Supervisory Committee Member (Full-time)	●	●	●					
Masatoshi Tanaka	Male	Independent Outside Director, Audit and Supervisory Committee Member	●		●			●	●	●

(Note) This matrix does not present all skills possessed by Directors.

2. Policies and procedures for nominating candidates for Directors

In order to ensure the objectivity and transparency of the functions of the Board of Directors and to further strengthen the corporate governance system, the Company has established a Nomination & Compensation Advisory Committee, the majority of whose members are independent Outside Directors.

In nominating candidates for Directors, taking into consideration the following selection criteria and the concepts regarding the composition of the Board of Directors and the Audit and Supervisory Committee, the Board of Directors meeting makes decisions, after deliberation at the Nomination & Compensation Advisory Committee and obtaining consent from the Audit and Supervisory Committee with regard to candidates for Directors serving as Audit and Supervisory Committee Members.

<Criteria for selecting candidates for Directors>

- 1) Candidates for Directors (excluding Directors serving as Audit and Supervisory Committee Members)
 - Candidates for Internal Directors shall have a wealth of experience as corporate managers, a prominent level of insight into social and economic trends, among other matters, and diverse perspectives.
 - Candidates for Outside Directors shall be able to provide advice on management of the company in general based on a broad range of knowledge and insight, and a wide variety of experience.
- 2) Candidates for Directors serving as Audit and Supervisory Committee Members
 - Candidates for Internal Directors shall be highly knowledgeable about the company's business and operations in general, and be able to monitor and supervise the management of the company in general and provide effective advice.
 - Candidates for Outside Directors shall have a wealth of experience and broad insights in areas such as the law, finance and accounting, and corporate management, and be able to monitor and supervise the management of the company in general and provide effective advice.

<Concepts regarding the composition of the Board of Directors>

- In order to ensure the balance and diversity of knowledge, experience, and abilities of the Board of Directors as a whole, the Board of Directors shall be composed of Outside Directors and Internal Directors. As for the size of the Board of Directors, the number of its members shall be such that its functions can be performed most effectively and efficiently (12 or fewer Directors not serving as Audit and Supervisory Committee Members and four or fewer Directors serving as Audit and Supervisory Members).
- Independent Outside Directors making up at least one-third of the Board of Directors shall be appointed, including persons who have management experience at other companies.

<Concepts regarding the composition of the Audit and Supervisory Committee>

- The Audit and Supervisory Committee shall consist of members with appropriate experience and abilities as well as the necessary knowledge of finance, accounting, and legal affairs. In particular, at least one person shall have sufficient knowledge on and insight into finance and accounting.

3. Criteria for determining independence of Outside Officers

The Company determines that an Outside Officer is independent unless he/she falls under any of the following items.

The Outside Officer himself/herself, or his/her spouse or relative within the second degree of kinship is:

- (1) A person who currently executes business of the Company or its group company or a person who executed business of the Company or its group company during a period of ten years prior to his/her appointment
- (2) A person who executes business of a corporation, etc. which is a business partner of the Company and which made a payment to the Company in any of the three most recently ended fiscal years of the Company of an amount exceeding 3% of the consolidated net sales of the Company for the relevant fiscal year or a person who executes business of a financial institution which is essential for the Company's fund raising and on which the Company is dependent to the extent that it has no alternative
- (3) A person who executes business of a corporation, etc. of which the Company is a business partner and which received a payment from the Company in any of the three most recently ended fiscal years of the Company of an amount exceeding 5% of the consolidated net sales of the corporation for its respective most recently ended fiscal year
- (4) A person who received compensation exceeding ¥10 million directly from the Company as a legal, accounting, or tax expert or consultant (excluding compensation received for serving as an officer of the Company) in any of the three most recently ended fiscal years of the Company (If the person who received the compensation is an organization, a person who belongs to the organization)
- (5) A person who belongs to an organization, etc. which received donations or subsidies of an amount exceeding ¥10 million per year from the Company in any of the three most recently ended fiscal years of the Company
- (6) A person who executes business of a corporation, etc. which is a shareholder of the Company who practically holds shares representing 10% or more of the Company's voting rights or a person who executed business of a corporation, etc. which is a shareholder of the Company who practically holds shares representing 10% or more of the Company's voting rights during a period of ten years prior to his/her appointment