

April 30, 2026

To Whom It May Concern

Company Name: Foster Electric Company, Limited
Representative: Kazuhiro Kishi, CEO
(Code 6794, Tokyo Stock Exchange
Prime Market)
Contact: Kiyotaka Kume, General Manager,
IR and Governance Management Dept.
(Telephone: +81-42-546-2305)

Announcement on Election in Directors

Foster Electric Company, Limited (hereinafter the “Company”) hereby announces that, at the meeting of the Board of Directors held today, based on the results of deliberations by the Nominating Committee (an advisory body to the Board of Directors), it resolved to make election to its directors (excluding directors who are Audit & Supervisory Committee members) as outlined below.

Election in directors (excluding directors who are Audit & Supervisory Committee members), including those previously disclosed in the “Announcement on Changes in Directors, Audit & Supervisory Committee Members, and Executive Officers” dated February 25, 2026, are scheduled to be formally approved at the 92nd Ordinary General Meeting of Shareholders to be held in late June 2026 and at the subsequent meeting of the Board of Directors.

1. Election in Directors (excluding Directors who are Audit & Supervisory Committee Members; scheduled for late June 2026)

① Candidates for new Directors

Outside Director Yasuto Monden

(Current positions: CEO and CIO of Axiom Capital Pte. Ltd.; Representative Director, President, and Chairman of the Board of Tokyo Cosmos Electric Co., Ltd.)

Outside Director Jisoo Kim

(Founder and current CEO of ASPIRE Inc. based in South Korea; former Executive Officer of FAST RETAILING CO., LTD.; Attorney at Law [U.S.])

② Reasons for election

Mr. Yasuto Monden serves as CEO and CIO of Axiom Capital Pte. Ltd. (hereinafter “Axiom”), a major shareholder of the Company.

Axiom is an investment management company based in Singapore that invests in companies in Japan and overseas. In managing its funds, Axiom has declared its acceptance of Japan’s Stewardship Code and conducts its investment activities in compliance with the responsibilities of an institutional investor, with the aim of enhancing the medium- to long-term corporate value of its portfolio companies. Since Axiom’s acquisition of shares in the Company, the Company has established a cooperative relationship with Axiom with a view to enhancing corporate value over the medium to long term, and has maintained ongoing constructive dialogue and exchanges of views with Axiom. The Company has confirmed that the stance of Mr. Monden, Axiom’s representative, regarding initiatives to enhance medium- to long-term corporate value is aligned with that of the Company.

Mr. Monden has experience working at several foreign investment banks and a major investment firm in the U.S., and currently leads investments in domestic and international companies as Chief Investment Officer of Axiom. He possesses extensive expertise in management and finance, as well as broad knowledge of global capital markets and ESG matters, and is expected to provide valuable advice on the Company's overall management.

In light of the above, the Company has determined that Mr. Monden is well qualified to contribute to the medium- to long-term enhancement of its corporate value and has therefore nominated him as a candidate for new Director.

Mr. Jisoo Kim is a licensed attorney in the U.S. (Connecticut and New York). He began his career as an attorney at U.S. and U.K.-based law firms and has since gained extensive experience at overseas securities firms and operating companies, as well as at a leading law firm in South Korea. In addition, he currently manages an M&A advisory firm. Given his specialized expertise in areas the Company intends to strengthen going forward, the Company has determined that he is well suited to contribute to the medium- to long-term enhancement of its corporate value, and has therefore nominated him as a candidate for new Director.

Ms. Mikiko Morimoto, who was disclosed as a candidate for new Outside Director (excluding Directors who are Audit & Supervisory Committee Members) in the "Announcement on Changes in Directors, Audit & Supervisory Committee Members, and Executive Officers" dated February 25, 2026, has informed the Company of her decision to decline the nomination after careful consideration taking into account various circumstances. Accordingly, the Company have respected the wishes, the Company has decided not to proceed with her candidacy, and the candidates for new Directors to be proposed at the 92nd Ordinary General Meeting of Shareholders scheduled to be held in late June 2026 will be the two individuals listed above.

Reference: Directors (excluding Audit & Supervisory Committee Members), Directors who are Audit & Supervisory Committee Members, and Executive Officers following the Ordinary General Meeting of Shareholders to be held in late June 2026 (Planned)

Directors (excluding Audit & Supervisory Committee Members)

Kazuhiro Kishi	CEO	
Akihito Mochizuki	CFO, Executive Vice President	General Manager, Global Corporate Support Division
Hiroki Miura	Senior Managing Director	General Manager, Engineering Division / Fellow
Naoki Kanai	Director	General Manager, Manufacturing Division
Kaoru Chujo	Outside Director	Lead Outside Director
Yoshito Ezure	Outside Director	
Yasuto Monden	Outside Director	
Jisoo Kim	Outside Director	

Directors who are Audit & Supervisory Committee Members

Tatsuhito Tanaka	Director, Standing Audit & Supervisory Committee Member	
Satoko Kimoto	Outside Director, Audit & Supervisory Committee Member	
Aiko Oue	Outside Director, Audit & Supervisory Committee Member	
Yukiko Nomura	Outside Director, Audit & Supervisory Committee Member	

Executive Officers

Yasuhide Takahara	Senior Managing Executive Officer	General Manager, Sales Division, Head of Asian Region
Yuji Sakuta	Senior Executive Officer	Head of Speaker Business, Head of European Region
Hiroyuki Akutsu	Executive Officer	Head of Mobile Audio Business, Sales Division Manager, Sales Department No. 5
Masaru Ono	Executive Officer	General Manager, Quality Assurance Division
Tsuyoshi Yamagishi	Executive Officer	Acting General Manager, Manufacturing Division Manager, Procurement Department
Nguyen Quan Hoang	Senior Executive Officer (Part-time)	Chairman, FOSTER ELECTRIC (VIETNAM) CO., LTD.
Tan GuiHai	Senior Executive Officer (Part-time)	Managing Director, FOSTER ELECTRIC CO., (HONG KONG) LTD.
Wong Wing Chung	Executive Officer (Part-time)	Director, in charge of sales, FOSTER ELECTRIC CO., (HONG KONG) LTD.
Takafumi Asukagawa	Executive Officer (Part-time)	General Director, FOSTER ELECTRIC (VIETNAM) CO., LTD. and General Director, FOSTER ELECTRIC (BAC NINH) CO., LTD. / Meister
Michael P. McGowan	Executive Officer (Part-time)	President, FOSTER ELECTRIC (U.S.A.), INC.
Kyung-Woo Kim	Executive Officer (Part-time)	Director & Managing Director, ESTec Corporation