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(Stock Exchange Code 3132)
June 5, 2026
(Date of commencement of electronic provision measures: June 2, 2026)

To Shareholders with Voting Rights:

Kazumasa Hara
Representative Director and President
MACNICA HOLDINGS, INC.
1-6-3 Shin-Yokohama, Kohoku-ku,
Yokohama, 222-8561 Japan

NOTICE OF
THE 11TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

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

We are pleased to notify you that the 11th Annual General Meeting of Shareholders of MACNICA HOLDINGS, INC. (the "Company") will be held for the purposes as described below.

In convening this General Meeting of Shareholders, the Company has taken measures for providing information in electronic format (the "electronic provision measures"). Matters subject to the electronic provision measures have been posted on the following website:

The Company's website (https://holdings.macnica.co.jp/ir/ja/event/meeting.html) (in Japanese only)

In addition to the above website, those matters have also been posted on the following website:

The Tokyo Stock Exchange's website:
(https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show)

On the above website, please enter either the Company's name or security code in the corresponding field and click the Search button, and select "Basic information" and then "Documents for public inspection/PR information" to view the information.

If you are unable to attend the meeting, you can exercise your voting rights either in writing or via the Internet. Please review the "Reference Documents for the General Meeting of Shareholders" posted on the above websites, and exercise your voting rights no later than 5:00 p.m. on Tuesday, June 23, 2026, Japan time.

1. **Date and Time:** Wednesday, June 24, 2026 at 10:00 a.m. Japan time

2. **Place:** Sinfonia, 5th floor, Shin Yokohama Prince Hotel
3-4, Shin Yokohama, Kohoku-ku, Yokohama, Kanagawa, Japan

3. **Meeting Agenda:**
Matters to be reported:
   1. Business Report, Consolidated Financial Statements for the Company's 11th Fiscal Year (April 1, 2025–March 31, 2026), 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 11th Fiscal Year (April 1, 2025–March 31, 2026)

Proposals to be resolved:

Proposal 1: Appropriation of Surplus

Proposal 2: Election of Eight (8) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

Proposal 3: Election of Three (3) Directors Who Are Audit and Supervisory Committee Members

◎ The reception will open at 9:00 a.m. Please note that we will have no waiting room.
◎ When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk of the meeting venue.
◎ On the day of the meeting, staff will be wearing light attire (“Cool Biz”). We appreciate your understanding, and also encourage shareholders to attend in light attire.
◎ Subsequent amendments to the matters subject to the electronic provision measures will be posted on the above-listed websites.
◎ At the meeting venue, wheelchairs can be used, and you can enter with a guide dog, service dog, or hearing dog. Please feel free to let the meeting venue staff know.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

The Company’s basic policy for dividends is to secure the required internal reserves to further enrich and strengthen future business expansion and the management structure while returning profits as much as possible to shareholders, with the focus of continuing stable dividends in consideration of all factors concerned.

Based on the above basic policy, in view of trends in business results for the fiscal year under review and the future business environment, the Company proposes year-end dividends as shown below.

(1) Type of dividend property
Cash

(2) Matters concerning the allotment of dividend property to shareholders and the total amount
35 yen per share of common stock
Total dividends of 6,249,706,995 yen
Furthermore, as 35 yen per share has been paid as interim dividends in December 2025, annual dividends will be 70 yen per share for the fiscal year under review.

(3) Effective date of distribution of surplus
June 25, 2026

Proposal 2: Election of Eight (8) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The terms of office of all the eight (8) Directors (excluding Directors who are Audit and Supervisory Committee Members) will expire at the conclusion of the Annual General Meeting of Shareholders. Accordingly, election of eight (8) Directors, including four (4) Outside Directors, is proposed.

The candidates for Directors (excluding Directors who are Audit and Supervisory Committee Members) are as follows:

No.	Name		Current positions at the Company
1	Kazumasa Hara	[Reappointment]	Representative Director and President
2	Akinobu Miyoshi	[Reappointment]	Representative Director and Vice President
3	Makoto Okawara	[Reappointment]	Director
4	Eiichi Nishizawa	[Reappointment]	Director
5	Shinichiro Omori	[Reappointment] [Outside Director] [Independent Director]	Outside Director
6	Tsunesaburo Sugaya	[Reappointment] [Outside Director] [Independent Director]	Outside Director
7	Yasuaki Mori	[Reappointment] [Outside Director] [Independent Director]	Outside Director
8	Shinichi Abe	[Reappointment] [Outside Director] [Independent Director]	Outside Director

(Reference) Policy and process to elect candidates for Directors

When deciding on candidates for inside Directors, the Company has a system where Directors with different expertise and experience make up the Board of Directors so that it can exercise comprehensive supervision over management as a whole. We also select candidates for Outside Directors whose backgrounds are different from those at the Company and whose experience and insight contribute to management supervision.

In addition, Representative Director and President is selected following the deliberation of the Nominating and Compensation Advisory Committee, a majority of which comprises Outside Officers and whose establishment was decided at the Board of Directors meeting held on September 25, 2018 with the objective of improving transparency, objectivity, and fairness in the election, dismissal, and remuneration of Representative Director and President.

Moreover, the regulations for the Nominating and Compensation Advisory Committee were revised in January 2022, whereby the selection of candidates for Directors is added to the matters to be deliberated and reported, and determined following the deliberation of the Committee.

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th>Career summary, positions, responsibilities
and significant concurrent positions</th><th>Number of shares of the Company held</th></tr>
<tr><td rowspan="2">1</td><td>Kazumasa Hara
(October 18, 1971)

[Reappointment]</td><td>September 1995 Joined Macnica, Inc.
April 2007 General Manager of First Sales, TecStar Company, Macnica, Inc.
April 2011 President, TecStar Company, Macnica, Inc.
April 2018 General Manager of Strategic Innovation Business Group
June 2018 Director, Macnica, Inc.
June 2019 President and CEO, Macnica, Inc. (to present)
Representative Director and President, the Company (to present)
[Significant concurrent positions]
President and CEO, Macnica, Inc.</td><td>240,936</td></tr>
<tr><td colspan="3">[Reason for nomination as candidate for Director]
Mr. Kazumasa Hara has engaged in marketing and sales of the semiconductor business at Macnica, Inc., a subsidiary of the Company. He has also promoted new businesses as the person in charge and he has been serving as Director of Macnica, Inc. since 2018, and Representative Director and President of the Company and President and CEO of Macnica, Inc. since 2019. He possesses extensive knowledge about the industry to which the Company belongs, as well as experience and achievements in management. The Company has judged that he is qualified for promoting the Group’s management and leading efforts to achieve the Group’s long-term vision, and has therefore renominated him as a candidate for Director.</td></tr>
<tr><td rowspan="2">2</td><td>Akinobu Miyoshi
(July 13, 1971)

[Reappointment]</td><td>July 1995 Joined Macnica, Inc.
April 2007 General Manager of Product Sales, ALTIMA Corp. (currently Altima Company, Macnica, Inc.)
June 2009 Director, ALTIMA Corp.
June 2010 Executive Vice President, ALTIMA Corp.
June 2011 President and CEO, ALTIMA Corp.
October 2011 General Manager of Asia Pacific Business Group, Macnica, Inc.
President, MACNICA ASIA PACIFIC PTE LTD
President, MACNICA HONG KONG, LIMITED
April 2015 General Manager of Global Business Development Office, Macnica, Inc.
CEO, MACNICA AMERICAS, INC.
June 2018 Director, Macnica, Inc.
June 2019 Co-CEO, Macnica, Inc. (to present)
Representative Director and Vice President, the Company (to present)
[Significant concurrent positions]
Co-CEO, Macnica, Inc.</td><td>101,010</td></tr>
<tr><td colspan="3">[Reason for nomination as candidate for Director]
Mr. Akinobu Miyoshi has engaged in marketing and sales of the semiconductor business at Macnica, Inc., a subsidiary of the Company. He has also been promoting the formulation and implementation of the Group’s global strategy as a person in charge of overseas business since 2011. He has also served as Representative Director and Vice President of the Company and Co-CEO of Macnica, Inc. since 2019. He possesses extensive experience and knowledge including management, and the Company has judged that he is qualified for promoting the Group’s management, and has therefore renominated him as a candidate for Director.</td></tr>
</table>

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th>Career summary, positions, responsibilities and significant concurrent positions</th><th>Number of shares of the Company held</th></tr>
<tr><td rowspan="2">3</td><td>Makoto Okawara
(October 3, 1963)

[Reappointment]</td><td>April 1987 Joined Mitsubishi Corporation
June 2006 Seconded to Mitsubishi Corporation Finance PLC as Managing Director
April 2010 General Manager of Investor Relations Dept., Mitsubishi Corporation
July 2011 Senior Vice President of New Industrial Finance Business Group, Mitsubishi International Corporation
June 2017 General Manager of Finance Dept., Mitsubishi Corporation
April 2020 Senior Vice President and General Manager of Finance Dept., Mitsubishi Corporation
April 2023 General Manager, Financial Group, Macnica, Inc. (to present)
June 2023 Managing Executive Officer, the Company
June 2024 Managing Director, Macnica, Inc. (to present)
Director, the Company (to present)
[Significant concurrent positions]
Managing Director and General Manager, Financial Group, Macnica, Inc.</td><td>20,721</td></tr>
<tr><td colspan="3">[Reason for nomination as candidate for Director]
Mr. Makoto Okawara, prior to joining the Company, served as the person in charge of finance at Japan’s leading trading company. He possesses a broad range of experience and knowledge, including financial strategies both at home and overseas, and business management and business investment at global corporations. For these reasons, the Company has judged that he is qualified for promoting the necessary financial strategies for further growth of the Group and the Group’s management, and has therefore renominated him as a candidate for Director.</td></tr>
<tr><td rowspan="2">4</td><td>Eiichi Nishizawa
(March 26, 1957)

[Reappointment]</td><td>April 1982 Joined Toho Mutual Life Insurance Company (currently The Gibraltar Life Insurance Co., Ltd.)
December 1999 Joined Fuji Electronics Co., Ltd. (currently Macnica, Inc.)
May 2001 Head of Strategic Planning Office, Fuji Electronics Co., Ltd.
May 2006 Executive Officer, Head of Strategic Planning Office and General Manager of General Affairs Div., Fuji Electronics Co., Ltd.
May 2010 Senior Executive Officer and General Manager of Strategic Planning Div., Fuji Electronics Co., Ltd.
May 2011 Director and General Manager of Financial & Accounting Div., Fuji Electronics Co., Ltd.
May 2014 Managing Director, Fuji Electronics Co., Ltd.
April 2015 Director, the Company (to present)
June 2017 Representative Director Vice President, Fuji Electronics Co., Ltd. (currently Macnica, Inc.)
June 2019 Executive Vice President, Fuji Electronics Co., Ltd. (currently Macnica, Inc.)
[Significant concurrent positions]
None</td><td>48,976</td></tr>
<tr><td colspan="3">[Reason for nomination as candidate for Director]
Mr. Eiichi Nishizawa has engaged in strategic planning, personnel, and accounting operations at Fuji Electronics Co., Ltd., a subsidiary of the Company. He also possesses extensive experience and knowledge in management in general as Representative Director Vice President in charge of administration divisions. In addition, he has served as Director of the Company since 2015 in accordance with its establishment. Additionally, as he possesses extensive knowledge and experience in overall management, for these reasons, the Company has judged that he is qualified for promoting the Group’s management, and has therefore renominated him as a candidate for Director.</td></tr>
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<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th>Career summary, positions, responsibilities
and significant concurrent positions</th><th>Number of shares of the Company held</th></tr>
<tr><td rowspan="2">5</td><td>Shinichiro Omori
(February 6, 1956)

[Reappointment]
[Outside]
[Independent]</td><td>April 1978 Joined Hitachi, Ltd.
April 2016 Senior Vice President and Executive Officer (retired in March 2019)
June 2017 Outside Director, Hitachi Capital Corporation (currently Mitsubishi HC Capital Inc.) (retired in June 2019)
Director, Hitachi Chemical Co., Ltd. (currently Resonac Corporation) (retired in June 2018)
June 2019 Chairperson of the Board, Hitachi Metals, Ltd. (currently Proterial, Ltd.) (retired from the position of Chairperson in March 2020 and retired from the position of Director in June 2020)
July 2020 Chairman of the Board, Hitachi High-Tech Corporation (retired in March 2021)
March 2022 Outside Director of the Board, KOKUYO Co., Ltd. (to present)
June 2022 Director, the Company (to present)
June 2023 Outside Director of the Board, Kansai Paint Co., Ltd. (to present)
[Significant concurrent positions]
Outside Director of the Board, KOKUYO Co., Ltd.
Outside Director of the Board, Kansai Paint Co., Ltd.</td><td>0</td></tr>
<tr><td colspan="3">[Reason for nomination as candidate for Outside Director and expected roles]
Mr. Shinichiro Omori has a wealth of knowledge and extensive experience in management, having served as executive officer and chairperson of the board at global business corporations. The Company has renominated him as a candidate for Outside Director, expecting that he will contribute to the Group mainly by supervising and providing advice, from independent and objective standpoint, on initiatives to reinforce global management, IT strategy, digital transformation management and governance structures. Mr. Shinichiro Omori’s term of office as an Outside Director of the Company will be four years at the conclusion of this General Meeting of Shareholders.</td></tr>
<tr><td rowspan="2">6</td><td>Tsunesaburo Sugaya
(November 24, 1963)

[Reappointment]
[Outside]
[Independent]</td><td>April 1988 Joined Motorola, Co., Ltd.
June 1999 Joined JAFCO Co., Ltd. (currently JAFCO Group Co., Ltd.)
January 2003 President & CEO, JAFCO America Ventures Inc. (currently Icon Ventures), JAFCO Co., Ltd.
March 2008 Executive Officer responsible for United States, JAFCO Co., Ltd.
June 2015 Outside Director, Plat’Home Co., Ltd. (to present)
July 2015 Outside Director, I Peace, Inc. (to present)
December 2015 Representative Director, MIYAKO CAPITAL (to present)
June 2019 Director, the Company (to present)
October 2022 Audit & Supervisory Board Member, Artiza Networks, Inc. (to present)
[Significant concurrent positions]
Outside Director, Plat’Home Co., Ltd.
Outside Director, I Peace, Inc.
Representative Director, MIYAKO CAPITAL
Audit & Supervisory Board Member, Artiza Networks, Inc.</td><td>0</td></tr>
<tr><td colspan="3">[Reason for nomination as candidate for Outside Director and expected roles]
Mr. Tsunesaburo Sugaya is currently Outside Director of the Company and has been providing advises and opinions at the Board of Directors based on the experience and expertise cultivated in the management of foreign investment businesses. He also stands as a member of the Nominating and Compensation Advisory Committee from a standpoint of objectivity and independence. The Company expects that he will provide appropriate advice on sustainable improvement of the Group’s corporate value, and fill the role of member of the Nominating and Compensation Advisory Committee. Therefore, the Company has renominated him as a candidate for Outside Director. Mr. Tsunesaburo Sugaya’s term of office as an Outside Director of the Company will be seven years at the conclusion of this General Meeting of Shareholders.</td></tr>
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(Date of birth)</th><th>Career summary, positions, responsibilities
and significant concurrent positions</th><th>Number of shares of the Company held</th></tr>
<tr><td rowspan="2">7</td><td>Yasuaki Mori
(October 12, 1961)

[Reappointment]
[Outside]
[Independent]</td><td>November 1984 Joined Advanced Micro Devices, Inc.
April 1997 General Manager of Marketing Department, Tokyo Branch, AMD Japan, Ltd.
August 1998 Director and General Manager of Sales and Marketing Division, AMD Japan, Ltd.
November 2000 President and Representative Director, Infineon Technologies Japan K.K. (retired in February 2018)
October 2018 Vice President, Sight Machine Inc. (retired in October 2019)
Advisor, Wibu-Systems A.G. (to present)
Advisor, Wibu-Systems K.K. (to present)
October 2019 Corporate Supervisor, AvioCast, Inc. (retired in December 2024)
March 2020 Advisor, OSARO INC. (retired in June 2024)
November 2022 Advisor, RGo Robotics, Inc. (retired in March 2026)
June 2024 Director, the Company (to present)
[Significant concurrent positions]
Advisor, Wibu-Systems A.G.
Advisor, Wibu-Systems K.K.</td><td>0</td></tr>
<tr><td colspan="3">[Reason for nomination as candidate for Outside Director and expected roles]
Mr. Yasuaki Mori works for one of the world’s leading semiconductor manufacturers. He possesses not only extensive experience and knowledge in the semiconductor industry, but also experience in overall management as the person in charge of a Japanese subsidiary, as well as providing advice as an advisor to cutting-edge technology venture corporations, etc. globally. The Company has renominated him as a candidate for Outside Director, expecting that he will contribute to the Group mainly by supervising and providing advice, from independent and objective standpoint, not only on the semiconductor business and network business, which are the Group’s main businesses, but also on strategic direction, business investment, etc. in the new CPS solution business. Mr. Yasuaki Mori’s term of office as an Outside Director of the Company will be two years at the conclusion of this General Meeting of Shareholders.</td></tr>
</table>

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
8	Shinichi Abe (August 7, 1968) [Reappointment] [Outside] [Independent]	May 1993 Joined Axiomatics Corporation November 1995 Joined Asahi Audit Corporation (currently KPMG AZSA LLC) January 1998 Joined J.D. Edwards Japan K.K. (currently ORACLE CORPORATION JAPAN) November 2003 Joined PeopleSoft Japan K.K. April 2005 Director, International Business, Availvs Corporation December 2005 Director, Applications Business Group, Oracle Information Systems Japan K.K. August 2006 Vice President in charge of Applications Business Headquarters and General Manager, Global Strategic Accounts, ORACLE CORPORATION JAPAN February 2011 Managing Director, Enterprise Business, Google Japan Inc. (currently Google Japan G.K.) January 2017 Managing Director, Google Cloud Japan G.K. April 2020 Representative Director, President and CEO, MNES Inc. (to present) April 2022 Outside Director of the Board, Sekisui House, Ltd. (to present) June 2025 Director, the Company (to present) [Significant concurrent positions] Representative Director, President and CEO, MNES Inc. Outside Director of the Board, Sekisui House, Ltd.	0
	[Reason for nomination as candidate for Outside Director and expected roles] Mr. Shinichi Abe has in-depth knowledge and insight into the IT and network industry, and his expertise is outstanding in the advancement of digitalization, the use of AI technology, and the promotion of digital transformation of companies. He also has international business experience and a global perspective, and his contacts in the industry and experience are expected to contribute to further enhancement of the Group's competitiveness as the Group seeks strategic expansion in the global market. The Company has renominated him as a candidate for Outside Director, expecting that he will contribute to the Group mainly by supervising and providing advice, from independent and objective standpoint, based on such experience and knowledge. Mr. Shinichi Abe's term of office as an Outside Director of the Company will be one year at the conclusion of this General Meeting of Shareholders.		

(Notes)

1. There are no special conflicts of interest between the Company and each candidate.
2. Mr. Shinichiro Omori, Mr. Tsunesaburo Sugaya, Mr. Yasuaki Mori, and Mr. Shinichi Abe are candidates for Outside Directors. The Company has designated Mr. Shinichiro Omori, Mr. Tsunesaburo Sugaya, Mr. Yasuaki Mori, and Mr. Shinichi Abe as Independent Directors as prescribed by the Tokyo Stock Exchange and submitted a notification of the designation to the same Exchange. If their reelection is approved as proposed, the Company intends to continue their designation as Independent Directors.
3. Independence of Outside Directors
   In accordance with the independence standards of the Tokyo Stock Exchange, the Company excludes parties that hold the Company and its group operating companies as major transaction partners and business executives thereof, consultants, etc., that receive a significant amount of remuneration from the Company and parties affiliated with said organizations, and parties that are relatives, etc., of parties to which the above items apply.
4. The Company has entered into liability limitation agreements with Mr. Shinichiro Omori, Mr. Tsunesaburo Sugaya, Mr. Yasuaki Mori, and Mr. Shinichi Abe pursuant to Article 427, Paragraph 1 of the Companies Act. The limit of liability for damages under the agreement is the minimum amount of liability as prescribed by laws and regulations. If their reelection is approved as proposed, the Company intends to continue the above agreement with them.
5. The Company has concluded indemnification agreements to the effect that the Company will compensate Mr. Kazumasa Hara, Mr. Akinobu Miyoshi, Mr. Makoto Okawara, Mr. Eiichi Nishizawa, Mr. Shinichiro Omori, Mr. Tsunesaburo Sugaya, Mr. Yasuaki Mori, and Mr. Shinichi Abe for the expenses stipulated in Item 1 of Article 430-2, Paragraph 1 of the Companies Act and the losses stipulated in Item 2 of the same Paragraph to the extent provided for by relevant laws and regulations. If their reelection is approved as proposed, the Company intends to continue the above agreements with them.

6. The Company has concluded a directors and officers liability insurance agreement with an insurance company. The insurance covers damages and litigation expenses that may result from liabilities of the insureds arising in the performance of their duties or their receiving claims pertaining to such liabilities. However, measures are in place to ensure the proper execution of duties by the Directors, by excluding coverage for damage caused by criminal acts such as bribery or by the insureds themselves who intentionally committed an illegal act. Each candidate will be included as the insured under this insurance agreement. The said insurance agreement is renewed on April 1 every year, and the Company plans to renew the insurance with the above details at the next time of renewal.

Proposal 3: Election of Three (3) Directors Who Are Audit and Supervisory Committee Members

The terms of office of all the three (3) Directors who are Audit and Supervisory Committee Members, including two (2) Outside Directors, will expire at the conclusion of the Annual General Meeting of Shareholders. Accordingly, election of three (3) Directors who are Audit and Supervisory Committee Members, including two (2) Outside Directors, is proposed.

The Audit and Supervisory Committee has already approved this proposal.

The candidates for Directors who are Audit and Supervisory Committee Members, including two (2) Outside Directors, are as follows:

No.	Name		Current positions at the Company
1	Shinichi Onodera	[Reappointment]	Director (Standing Audit and Supervisory Committee Member)
2	Kay Miwa	[Reappointment] [Outside Director] [Independent Director]	Outside Director (Audit and Supervisory Committee Member)
3	Yukie Sugita	[Reappointment] [Outside Director] [Independent Director]	Outside Director (Audit and Supervisory Committee Member)

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th>Career summary, positions, responsibilities
and significant concurrent positions</th><th>Number of shares of the Company held</th></tr>
<tr><td rowspan="2">1</td><td>Shinichi Onodera
(January 8, 1956)

[Reappointment]</td><td>April 1978 Joined Wacoal Corp.
December 1987 Joined The Fuji Bank, Limited (currently Mizuho Bank, Ltd.)
April 2010 Joined Fuji Electronics Co., Ltd. (currently Macnica, Inc.)
May 2010 Executive Officer and General Manager of General Affairs Div., Fuji Electronics Co., Ltd. (currently Macnica, Inc.)
May 2011 Executive Officer and Deputy General Manager of Marketing Sector, Fuji Electronics Co., Ltd. (currently Macnica, Inc.)
May 2012 Director and Deputy General Manager of Sales Management Sector, Fuji Electronics Co., Ltd. (currently Macnica, Inc.)
May 2014 Managing Director, Fuji Electronics Co., Ltd. (currently Macnica, Inc.)
April 2015 Director, the Company
June 2017 Representative Director and President (CEO), Fuji Electronics Co., Ltd. (currently Macnica, Inc.)
June 2020 Audit & Supervisory Board Member, Macnica, Inc. (to present)
Corporate Auditor, Macnica Solutions Corp. (to present)
Standing Audit & Supervisory Board Member, the Company
June 2024 Director (Standing Audit and Supervisory Committee Member), the Company (to present)
[Significant concurrent positions]
Audit & Supervisory Board Member, Macnica, Inc.
Corporate Auditor Macnica Solutions Corp.</td><td>30,642</td></tr>
<tr><td colspan="3">[Reason for nomination as candidate for Director who is an Audit and Supervisory Committee Member]
After engaging in international finance business at financial institutions, Mr. Shinichi Onodera served as Representative Director and President (CEO), Fuji Electronics Co., Ltd. He has also concurrently served as Director of the Company since the establishment of the Company. He has extensive experience and knowledge of the Company and overall management. For these reasons, the Company has renominated him as a candidate for Director who is an Audit and Supervisory Committee Member, judging that he will be able to conduct audit and supervision of the Company's overall business execution as an Audit and Supervisory Committee Member.</td></tr>
<tr><td rowspan="2">2</td><td>Kay Miwa
(February 22, 1969)

[Reappointment]
[Outside]
[Independent]</td><td>February 1992 Lawyer, Beijing Haidian Lawyer Office, China
April 1998 Legal Division, NEC Corporation
April 2004 Assistant General Counsel of Legal Department, Nissan Motor Co., Ltd.
December 2011 Deputy General Manager, Legal Department, Nissan Motor Co., Ltd.
April 2014 General Manager of Strategic Partnerships and Projects, Corporate Strategy Division, Nissan Motor Co., Ltd.
April 2019 General Manager of Corporate Management Office, Nissan Motor Co., Ltd.
October 2020 General Manager of Corporate Planning Office, Corporate Strategy Group, Hitachi Construction Machinery Co., Ltd.
June 2022 Outside Director, MEIWA CORPORATION (to present)
June 2023 Outside Audit & Supervisory Board Member, the Company
June 2024 Outside Director (Audit and Supervisory Committee Member), the Company (to present)
[Significant concurrent positions]
Outside Director, MEIWA CORPORATION</td><td>0</td></tr>
<tr><td colspan="3">[Reason for nomination as candidate for Outside Director who is an Audit and Supervisory Committee Member and expected roles]
After practicing as a lawyer in China, Ms. Kay Miwa gained extensive knowledge and experience in the fields of legal affairs, cross-border M&A, and corporate governance as an in-house lawyer at multiple companies. She also has valuable knowledge about matters related to China, which is one of the major countries for the Company's business. For these reasons, the Company has renominated her as a candidate for Outside Director who is an Audit and Supervisory Committee Member, judging that she will be able to conduct audit and supervision of the Company's overall business execution as an Audit and Supervisory Committee Member. Ms. Kay Miwa is currently an Outside Director who is an Audit and Supervisory Committee Member of the Company, and her term of office as an Outside Director who is an Audit and Supervisory Committee Member will be two years at the conclusion of this General Meeting of Shareholders.</td></tr>
</table>

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th>Career summary, positions, responsibilities
and significant concurrent positions</th><th>Number of shares of the Company held</th></tr>
<tr><td rowspan="2">3</td><td>Yukie Sugita
(May 19, 1965)

[Reappointment]
[Outside]
[Independent]</td><td>October 2001 Joined ShinNihon Audit Corporation (currently Ernst & Young ShinNihon LLC)
April 2005 Registered as a certified public accountant
October 2018 Established Sugita Certified Public Accountant Firm, Representative Partner (to present)
November 2019 Representative Director, Miogi Advisory Co., Ltd. (currently Ayumu Advisory Co., Ltd.) (to present)
March 2020 Outside Corporate Auditor, NAKANO REFRIGERATORS CO., LTD (retired in November 2025)
August 2021 Outside Director, NEXT EDUCATION inc. (retired in April 2022)
June 2022 Auditor, Saitama housing inspection center (to present)
June 2023 Outside Audit & Supervisory Board Member, the Company
Outside Director (Member of Audit & Supervisory Committee), SANYEI CORPORATION (to present)
June 2024 Outside Director (Audit and Supervisory Committee Member), the Company (to present)
[Significant concurrent positions]
Representative Partner, Sugita Certified Public Accountant Firm
Representative Director, Ayumu Advisory Co., Ltd.
Auditor, Saitama housing inspection center
Outside Director (Member of Audit & Supervisory Committee), SANYEI CORPORATION</td><td>0</td></tr>
<tr><td colspan="3">[Reason for nomination as candidate for Outside Director who is an Audit and Supervisory Committee Member and expected roles]
Ms. Yukie Sugita has professional knowledge and extensive experience gained as a certified public accountant. She also has experience of supporting listing of companies and serving as outside officer. For these reasons, the Company has renominated her as a candidate for Outside Director who is an Audit and Supervisory Committee Member, judging that she will be able to conduct audit and supervision of the Company’s overall business execution as an Audit and Supervisory Committee Member. Ms. Yukie Sugita is currently an Outside Director who is an Audit and Supervisory Committee Member of the Company, and her term of office as an Outside Director who is an Audit and Supervisory Committee Member will be two years at the conclusion of this General Meeting of Shareholders.</td></tr>
</table>

(Notes)

1. There are no special conflicts of interest between the Company and each candidate.
2. Mses. Kay Miwa and Yukie Sugita are candidates for Outside Directors. The Company has designated Mses. Kay Miwa and Yukie Sugita as Independent Audit and Supervisory Committee Members as prescribed by the Tokyo Stock Exchange and submitted a notification of the designation to the same Exchange.
3. The Company has concluded liability limitation agreements with Mr. Shinichi Onodera and Mses. Kay Miwa and Yukie Sugita pursuant to Article 427, Paragraph 1 of the Companies Act. The limit of liability for damages under the agreement is the minimum amount of liability as prescribed by laws and regulations. If this proposal is approved, the Company intends to continue the above agreement with them.
4. The Company has concluded indemnification agreements to the effect that the Company will compensate Mr. Shinichi Onodera and Mses. Kay Miwa and Yukie Sugita for the expenses stipulated in Item 1 of Article 430-2, Paragraph 1 of the Companies Act and the losses stipulated in Item 2 of the same Paragraph to the extent provided for by relevant laws and regulations. If this proposal is approved, the Company intends to continue the above agreement with them.
5. The Company has concluded a directors and officers liability insurance agreement with an insurance company. The insurance covers damages and litigation expenses that may result from liabilities of the insureds arising in the performance of their duties or their receiving claims pertaining to such liabilities. However, measures are in place to ensure the proper execution of duties by the Audit and Supervisory Committee Members, by excluding coverage for damage caused by criminal acts such as bribery or by the insureds themselves who intentionally committed an illegal act. Each candidate will be included as the insured under this insurance agreement. The said insurance agreement is renewed on April 1 every year, and the Company plans to renew the insurance with the above details at the next time of renewal.

Supplementary information on the independence of Ms. Yukie Sugita

Ms. Yukie Sugita had been an executive of Ernst & Young ShinNihon LLC until September 2018. Seven and a half years have elapsed since she left the said audit firm. During her time with the said audit firm, she was not involved in the accounting audit of the Company (nor its predecessors Macnica, Inc., and Fuji Electronics Co., Ltd.). Since she left the said audit firm, she has never been involved in the operation or financial policy of the said audit firm. Therefore, there is no possibility that any conflicts of interest could arise between her past service at the said audit firm and her duties as an Outside Director of the Company. Moreover, Ms. Yukie Sugita meets the independence requirements of the Tokyo Stock Exchange as well as the Company’s own criteria for independence of Outside Directors.

For the reasons stated above, the Company believes that Ms. Yukie Sugita qualifies as adequately independent.

(Reference)

■Criteria for ensuring independence of Outside Directors of the Company

The Company has established its own criteria as follows, to determine the independence of Outside Directors in order to ensure transparency and objectivity in its corporate governance when appointing Outside Directors, in reference to the criteria for independence of officers as prescribed in the regulations of the Tokyo Stock Exchange.

The Company believes that Mr. Shinichiro Omori, Mr. Tsunesaburo Sugaya, Mr. Yasuaki Mori, Mr. Shinichi Abe, Ms. Kay Miwa, and Ms. Yukie Sugita, who are candidates as proposed in Proposals 2 and 3, meet the independence criteria of the Company.

The Board of Directors of the Company judges an Outsider Director to be adequately independent of the Company when the individual is considered to meet the criteria set forth below, in addition to the criteria for independence of officers as prescribed in the regulations of the Tokyo Stock Exchange (the Company herein includes its Group companies).

1. The person does not fall under any of the following at present or in the past one year:

(1) an executive (Note 2) of a major shareholder (Note 1) of the Company

(2) an executive of a major business partner (Note 3) of the Company or an executive of a firm for whom the Company is a major business partner

(3) an executive of a supplier (including those headquartered overseas and overseas subsidiaries) of the Company with whom the Company has an agency agreement, etc.

(4) an executive of a major lender (Note 4) of the Company

(5) an executive of an accounting firm who performs statutory audits of the Company, or a person who is in charge of audit of the Company

(6) a consultant, accounting professional, or legal professional (an executive of such corporation or an organization if applicable) who receives a large amount (Note 5) of money or other benefit from the Company aside from the officer’s remuneration

(7) a director (limited to a person who executes business) or an executive of an organization (e.g. public interest incorporated foundation, public interest incorporated association, non-profit corporation) that receives donations or subsidies in excess of 10 million yen from the Company or its subsidiaries

2. The person’s close relative (Note 6) falls under none of 1 (1) to (7) at present or in the past one year

3. The person must not be an executive, auditor or accounting advisor of a company, or parent company or subsidiary of such company that accepts a director (either full-time of part-time) from the Company or its subsidiaries

4. The Company may, even if a person to whom any of 1 (1) to (7) above applies, appoint the person as its Outside Director, on condition that the Company externally explains the reason it believes the person to be appropriate as Outside Director of the Company

5. The person has no risk of having constant, substantial conflict of interests with general shareholders of the Company due to circumstances other than the reasons considered in 1 (1) to (7) above.

(Notes)

1. A major shareholder refers to a shareholder directly or indirectly holding 10% or more of total voting rights at the end of a fiscal year.
2. An executive refers to an important employee including executive director, executive officer and operating officer. (An auditor, Audit and Supervisory Committee Member or accounting advisor does not fall under the criteria.)
3. A major business partner refers to a business partner whose annual transactions with the Company exceed 2% of respective consolidated net sales of the Company or the business partner.
4. A major lender refers to a company ranked in top three, in terms of the outstanding borrowings, among the lenders of the Company at the end of the most recent fiscal year.
5. A large amount means an amount of considerations received from the Company exceeding 10 million yen a year.
6. A close relative refers to the spouse or a relative within the second degree of kinship, or a relative living together with the person.

■Skills matrix of Directors to be elected

The matrix below maps the skills of Directors, provided that Proposals 2 and 3 are approved as proposed. The skills are identified in light of consistency with functions required for the Board of Directors and the Audit and Supervisory Committee as well as management strategy of the Company. Please note that the skills matrix does not fully encompass the knowledge possessed by the Directors.

Name	Position (Outside)	Since	Skills required to fulfill the functions of the board (including expertise, experience, competencies)													
			Corporate Management	Corporate Governance	Long-term Strategy	Risk Management	Human Resource & Corporate Culture	Capital Market & Finance	Global Business Management	Innovation	Business Investment & M&A	Industry Knowledge	DX & Technology	Branding	Compliance & Legal Affair	Sustainability
Kazumasa Hara	Representative Director	2019	●	●	●	●	●	●	–	●	●	Semiconductor & NW	●	●	–	●
Akinobu Miyoshi	Representative Director	2019	●	–	●	–	●	–	●	●	–	Semiconductor & NW	–	–	–	–
Makoto Okawara	Director	2024	●	–	–	●	–	●	●	–	●	Trade company	–	–	–	–
Eiichi Nishizawa	Director (Non-executive)	2015	–	●	–	●	–	●	–	–	●	Semiconductor	–	–	–	–
Shinichiro Omori	Outside Director	2022	●	●	–	●	–	–	●	–	●	Electrical machinery, etc.	●	–	–	–
Tsunesaburo Sugaya	Outside Director	2019	●	●	–	–	–	●	●	●	●	Investment	–	–	–	–
Yasuaki Mori	Outside Director	2024	●	●	●	●	●	●	●	–	●	Semiconductor & AI, etc.	●	–	–	–
Shinichi Abe	Outside Director	2025	●	●	●	●	●	–	●	●	–	IT & NW	●	–	–	–
Shinichi Onodera	Director (Audit and Supervisory Committee Member)	2024	–	●	–	●	–	●	●	–	●	Semiconductor	–	–	–	–
Kay Miwa	Outside Director (Audit and Supervisory Committee Member)	2024	–	●	–	●	–	–	●	–	●	Automobile, etc.	–	–	●	–
Yukie Sugita	Outside Director (Audit and Supervisory Committee Member)	2024	–	●	–	●	–	●	–	–	–	Accounting	–	–	–	–

End