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

Securities Code: 6905
Date of sending by postal mail: July 22, 2026
Start date of measures for electronic provision: July 15, 2026

To Our Shareholders:

Morio Saito
President and Representative Director
COSEL CO., LTD.
1-6-43 Kamiakae-machi, Toyama City, Toyama

Notice of the 57th Annual General Meeting of Shareholders

We are pleased to announce the 57th Annual General Meeting of Shareholders of COSEL CO., LTD. (the "Company"), which will be held as indicated below.

In convening this General Meeting of Shareholders, the Company has taken measures to provide information that constitutes the content of reference documents for the general meeting of shareholders, etc. (items for which measures to provide information in electronic format will be taken) in electronic format, and has posted the information on each of the following websites. Please access either of the websites to view the information.

The Company's website:
https://www.cosel.com/en/ir/library/shareholders/

Website for posted informational materials for the general meeting of shareholders:
https://d.sokai.jp/6905/teiji/ (in Japanese)

Tokyo Stock Exchange (TSE) website (Listed Company Search):
https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show (in Japanese)

(Access the TSE website by using the Internet address shown above, enter "COSEL" in "Issue name (company name)" or the Company's securities code "6905" in "Code," and click "Search." Then, click "Basic information" and select "Documents for public inspection/PR information." Under "Filed information available for public inspection," click "Click here for access" under "[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].")

Instead of attending the Meeting in person, you may exercise your voting rights by mail or via the Internet. Please examine the Reference Documents for General Meeting of Shareholders and exercise your voting rights in accordance with the "Guidance on Exercising Voting Rights" (in Japanese only) no later than 5:15 p.m. on Monday, August 10, 2026 (JST).

1. **Date and Time:** Wednesday, August 12, 2026, at 10:00 a.m.
2. **Venue:** Zuiun 4F, Hotel Grand Terrace Toyama
   2-28 Sakurabashi-dori, Toyama City, Toyama
3. **Purpose of the Meeting**

   Matters to be reported

   1. The Business Report and Consolidated Financial Statements for the 57th Fiscal Year (from May 21, 2025 to May 20, 2026), as well as the audit reports of the Financial Auditor and the Audit and Supervisory Committee for the Consolidated Financial Statements

2. The Non-consolidated Financial Statements for the 57th Fiscal Year (from May 21, 2025 to May 20, 2026)

Matters to be resolved

Proposal No. 1 Election of Nine Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

Proposal No. 2 Election of Three Directors Who Are Audit and Supervisory Committee Members

Proposal No. 3 Determination of Remuneration Under the Performance-Linked and Restricted Share-Based Remuneration Plan for Directors (Excluding Directors Who Are Audit and Supervisory Committee Members and Outside Directors)

4. Matters prescribed for convocation

(1) If you diversely exercise your voting rights, you are requested to notify the Company in writing or by electromagnetic means, such as e-mail, of your intention to do so and state the reason for this no later than three days before the date of the Meeting.

(2) If no indication of approval or disapproval is made on the exercise voting rights form for each proposal item, it will be treated as your voting rights were exercised in favor of the proposal item.

(3) If you exercise your voting rights in duplicate both in writing and via the Internet, only the vote cast via the Internet will be treated as valid.

(4) When exercising voting rights via the Internet, it is possible to exercise (redo) your vote multiple times on the voting website, but in this case, the last vote (regardless of whether it was made using a PC or a smartphone) will be treated as the effective exercise of voting rights.

- When you attend the Meeting, you are kindly requested to present the voting card, which was sent together with this Notice of Convocation, at the reception.
- For this General Meeting of Shareholders, we have delivered paper-based documents stating the items subject to measures for electronic provision to all shareholders, regardless of whether or not they have requested them. However, in accordance with laws and regulations and Article 17 of the Company's Articles of Incorporation, the following items are not included in this Notice of Convocation.
    - Consolidated Statement of Changes in Equity and Notes to Consolidated Financial Statements
    - Non-consolidated Statement of Changes in Equity and Notes to Non-consolidated Financial Statements

  The Consolidated Financial Statements and Non-consolidated Financial Statements audited by the Financial Auditor in preparing the Accounting Audit Report and by the Audit and Supervisory Committee in preparing its Audit Report include each of the documents listed above as well as the matters listed above.
- If circumstances arise that require modifications to the items subject to measures for electronic provision, the modifications will be posted on each of the respective websites where the original items are posted.

Reference Documents for General Meeting of Shareholders

Proposal No. 1 Election of Nine Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The terms of office of all nine Directors (excluding Directors who are Audit and Supervisory Committee Members) will expire at the conclusion of this meeting. Accordingly, the Company proposes the election of nine Directors (excluding Directors who are Audit and Supervisory Committee Members).

Each of the candidates for Directors is decided by the Board of Directors, based on the report by the Nomination and Remuneration Committee.

There is nothing special to be pointed out by the Audit and Supervisory Committee with respect to this proposal.

The candidates for Directors are as follows.

■ List of the candidates for Directors

No.	Name	Gender	Attributes	Position and Responsibility in the Company	Attendance at Board of Directors meetings for the 57th Fiscal Year
1	Re-election Morio Saito	Male		President and Representative Director, Chief Executive Officer (CEO) Supervisor of Sales for Asia, and President, COSEL ASIA LTD. Member of the Nomination and Remuneration Committee	15/15 (100%)
2	Re-election Satoshi Kiyosawa	Male		Director and Managing Executive Officer In charge of TQM Promotion and General Affairs, Personnel and Labor	14/15 (93%)
3	Re-election Isao Yasuda	Male		Director and Executive Officer Supervisor of Overseas Sales and in charge of LITE-ON Cooperation Promotion	15/15 (100%)
4	Re-election Tatsuya Mano	Male		Director and Executive Officer In charge of Quality Assurance and of New Business Promotion, and Legal Representative, Wuxi Cosel Electronics Co., Ltd.	15/15 (100%)
5	Re-election Norihiro Honoki	Male		Director and Executive Officer Supervisor of Development, and in charge of Production Design and of DX Promotion	15/15 (100%)

No.	Name	Gender	Attributes	Position and Responsibility in the Company	Attendance at Board of Directors meetings for the 57th Fiscal Year
6	Re-election Yoshimichi Hirokawa	Male		Director and Executive Officer Supervisor of Domestic Sales	11/11 (100%)
7	Re-election Chien-Chung Hsu	Male		Director	9/11 (81%)
8	Re-election Toshiaki Kusakabe	Male	Outside Independent	Director Member of the Nomination and Remuneration Committee	15/15 (100%)
9	Re-election Kyoko Yokota	Female	Outside Independent	Director Member of the Nomination and Remuneration Committee	15/15 (100%)

*1. The positions and responsibilities of candidates for Directors are as of the resolution of the Board of Directors meeting accompanying this convocation (as of July 3, 2026).

*2. Attendance figures for Mr. Yoshimichi Hirokawa and Mr. Chien-Chung Hsu include their attendance since their appointment as Directors on August 7, 2025.

Outside Candidate for Outside Director

Independent Independent officer to be registered with the Tokyo Stock Exchange

No.	Name (Date of birth)	Career Summary, and Position and Responsibility in the Company (Significant Concurrent Positions outside the Company)		Number of the Company's shares held
1	Morio Saito (July 14, 1959) Re-election	Mar. 1982	Joined the Company	58,361 shares
		Feb. 2003	General Manager, On-Board Production Department	
		May 2006	General Manager, Eastern Japan Sales Department	
		Aug. 2008	General Manager, Unit Production Department	
		Aug. 2011	Project Leader, Wuxi Cosel Development Project	
		Dec. 2011	Legal Representative, Wuxi Cosel Electronics Co., Ltd.	
		Aug. 2013	Director (incumbent)	
		Aug. 2013	In charge of Global Procurement and Production	
		May 2014	In charge of Middle-range Global Power Supply	
		Aug. 2015	In charge of Production in China	
		Aug. 2016	Supervisor of Production	
		Aug. 2017	Managing Director and Supervisor of Production	
		Aug. 2020	Managing Director, in charge of SCM	
		Aug. 2021	Managing Executive Officer, SCM Supervisor	
		Aug. 2022	President and Representative Director Chief Executive Officer (CEO)	
		Dec. 2025	President and Representative Director, Chief Executive Officer (CEO), Supervisor of Sales for Asia, and President, COSEL ASIA LTD. (incumbent)	
		(Significant Concurrent Positions outside the Company) • None in particular		
	Reasons for nomination as candidate for Director Mr. Morio Saito appropriately supervises the management of the Company as President and Representative Director. He appropriately manages the Board of Directors as a chair, enhancing the decision-making function of the Board based on reports from executive directors concerning important business matters. He also leads the management of the Company and strives to continually enhance its corporate value through the dissemination and practice of its corporate philosophy within the Group. Taking into account the above facts, the Company determines that he is suitable for the leader of the Company to realize its medium- and long-term vision; therefore, the Company appoints him as a candidate for Director for re-election.			

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Career Summary, and Position and Responsibility in the Company
(Significant Concurrent Positions outside the Company)</th><th>Number of the Company's shares held</th></tr>
<tr><td rowspan="20">2</td><td rowspan="19">Satoshi Kiyosawa
(September 28, 1960)

Re-election</td><td>Apr. 1983</td><td>Joined the Company</td><td rowspan="19">48,109 shares</td></tr>
<tr><td>May 2002</td><td>General Manager, General Affairs Department</td></tr>
<tr><td>Aug. 2010</td><td>General Manager, Eastern Japan Sales Department</td></tr>
<tr><td>Aug. 2011</td><td>Director</td></tr>
<tr><td></td><td>(incumbent)</td></tr>
<tr><td>Aug. 2011</td><td>Supervisor of Domestic Sales and General Manager, Domestic Sales Department</td></tr>
<tr><td>Dec. 2012</td><td>Supervisor of Sales</td></tr>
<tr><td>Aug. 2013</td><td>In charge of Personnel and Labor and General Manager, Human Resources Development Department</td></tr>
<tr><td>Nov. 2013</td><td>Supervisor of Sales, in charge of Personnel and Labor, and General Manager, Human Resources Development Department</td></tr>
<tr><td>May 2014</td><td>Supervisor of Sales and in charge of Personnel and Labor</td></tr>
<tr><td>Aug. 2016</td><td>In charge of Quality Management and Quality Assurance System Innovation and in charge of Personnel and Labor</td></tr>
<tr><td>May 2020</td><td>In charge of General Affairs, Personnel and Labor, and General Manager, TQM Promotion Office</td></tr>
<tr><td>May 2021</td><td>In charge of General Affairs, Personnel and Labor, General Manager, General Affairs Department, and General Manager, TQM Promotion Office</td></tr>
<tr><td>Aug. 2021</td><td>Executive Officer, in charge of General Affairs, Personnel and Labor, General Manager, General Affairs Department, and General Manager, TQM Promotion Office</td></tr>
<tr><td>May 2022</td><td>Executive Officer, in charge of General Affairs, Personnel and Labor, and General Manager, TQM Promotion Office</td></tr>
<tr><td>Aug. 2022</td><td>Managing Executive Officer, in charge of General Affairs, Personnel and Labor, and General Manager, TQM Promotion Office</td></tr>
<tr><td>May 2023</td><td>Managing Executive Officer, in charge of TQM Promotion and General Affairs, Personnel and Labor</td></tr>
<tr><td></td><td>(incumbent)</td></tr>
<tr><td colspan="2">(Significant Concurrent Positions outside the Company)
• None in particular</td></tr>
<tr><td colspan="4">Reasons for nomination as candidate for Director
Mr. Satoshi Kiyosawa appropriately supervises the management of the Company by using his experience in personnel and human resources development amid a company-wide effort to promote total quality management (TQM), which is a pillar of management. He also strives to improve the quality of decision-making on the overall business operations as well as the effectiveness of governance systems of the entire Group by focusing on dialogue with on-site employees while providing advice on human resources development initiatives such as small-group activities at a company-wide level and career support activities. Taking into account the above facts, the Company determines that he is suitable for achieving sustainable enhancement of corporate value; therefore, the Company appoints him as a candidate for Director for re-election.</td></tr>
</table>

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Career Summary, and Position and Responsibility in the Company
(Significant Concurrent Positions outside the Company)</th><th>Number of the Company’s shares held</th></tr>
<tr><td rowspan="3">3</td><td rowspan="2">Isao Yasuda
(January 11, 1963)

Re-election</td><td>Apr. 1985
May 2007

May 2013

Aug. 2013

Aug. 2013
Dec. 2013

May 2015
Aug. 2016

May 2018
May 2020
Aug. 2021
Nov. 2022

Aug. 2023
Jun. 2024

Dec. 2025</td><td>Joined the Company
General Manager, Application Standard Design Department
General Manager in charge of Intelligent Power System Business Promotion
Director
(incumbent)
Supervisor of Development
Supervisor of Development and General Manager, On-Board Standard Design Department
Supervisor of Development
Supervisor of Sales and in charge of Sales and International R&D
Supervisor of Sales
In charge of Global Sales
Executive Officer, in charge of Global Sales
Executive Officer, in charge of Global Sales, and Supervisor of Europe/USA Area Business
Executive Officer, Supervisor of Global Sales
Executive Officer, Supervisor of Global Sales, and in charge of LITE-ON Cooperation Promotion
Executive Officer, Supervisor of Overseas Sales, and in charge of LITE-ON Cooperation Promotion
(incumbent)</td><td rowspan="2">44,322 shares</td></tr>
<tr><td colspan="2">(Significant Concurrent Positions outside the Company)
• None in particular</td></tr>
<tr><td colspan="4">Reasons for nomination as candidate for Director
Mr. Isao Yasuda appropriately supervises the management of the Company as the Director in charge of Sales. At the Board of Directors, he provides appropriate explanations on matters regarding progress and results on management plans in light of market and customer trends, thereby enhancing the decision-making function of the Board in corporate management.
Taking into account the above facts, the Company determines that he is suitable for achieving sustainable enhancement of corporate value; therefore, the Company appoints him as a candidate for Director for re-election.</td></tr>
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<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Career Summary, and Position and Responsibility in the Company
(Significant Concurrent Positions outside the Company)</th><th>Number of the Company’s shares held</th></tr>
<tr><td rowspan="17">4</td><td rowspan="16">Tatsuya Mano
(September 7, 1969)

Re-election</td><td>Mar. 1995</td><td>Joined the Company</td><td rowspan="16">27,474 shares</td></tr>
<tr><td>May 2011</td><td>General Manager, New-market Standard Design Department</td></tr>
<tr><td>May 2013</td><td>General Manager, R&D Department</td></tr>
<tr><td>Dec. 2013</td><td>General Manager, Intelligent Power System Design Department</td></tr>
<tr><td>Aug. 2016</td><td>Director</td></tr>
<tr><td></td><td>(incumbent)</td></tr>
<tr><td>Aug. 2016</td><td>Supervisor of R&D, in charge of New Business Promotion, and General Manager, Intelligent Power System Design Department</td></tr>
<tr><td>Nov. 2018</td><td>Supervisor of R&D, in charge of New Business Promotion</td></tr>
<tr><td>May 2020</td><td>In charge of Quality Assurance and of New Business Promotion</td></tr>
<tr><td>Aug. 2020</td><td>In charge of Quality Assurance, IT Strategy and of New Business Promotion</td></tr>
<tr><td>Aug. 2021</td><td>Executive Officer, in charge of Quality Assurance, IT Strategy and of New Business Promotion</td></tr>
<tr><td>Sept. 2022</td><td>Executive Officer, in charge of Quality Assurance and of New Business Promotion</td></tr>
<tr><td>Apr. 2023</td><td>Executive Officer, in charge of Quality Assurance and of New Business Promotion, and Legal Representative, Wuxi Cosel Electronics Co., Ltd.</td></tr>
<tr><td></td><td>(incumbent)</td></tr>
<tr><td colspan="2">(Significant Concurrent Positions outside the Company)
• None in particular</td></tr>
<tr></tr>
<tr><td colspan="4">Reasons for nomination as candidate for Director
Mr. Tatsuya Mano has advanced technological expertise and knowledge as the officer in charge of Quality Assurance and of New Business Promotion, thereby enhancing the decision-making function of the Board of Directors. Regarding the execution of business, based on advanced technology, he promotes the improvement of products’ quality and the improvement of productivity based on IT technology. Also, by stimulating inter-personal exchanges through professional connections, he is promoting planning and examination that leads to new business in the fields in which the Company’s current technologies can be practically applied.
Taking into account the above facts, the Company determines that he is suitable for achieving sustainable enhancement of corporate value; therefore, the Company appoints him as a candidate for Director for re-election.</td></tr>
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<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Career Summary, and Position and Responsibility in the Company
(Significant Concurrent Positions outside the Company)</th><th>Number of the Company's shares held</th></tr>
<tr><td rowspan="11">5</td><td rowspan="10">Norihiro Honoki
(January 13, 1975)

Re-election</td><td>Apr. 2003</td><td>Joined the Company</td><td rowspan="10">7,569 shares</td></tr>
<tr><td>May 2019</td><td>General Manager, Production Design Department</td></tr>
<tr><td>May 2022</td><td>Executive Officer, Supervisor of Production Design, and General Manager, Production Design Department</td></tr>
<tr><td>Sept. 2022</td><td>Executive Officer, Supervisor of Production Design, in charge of IT Strategy, and General Manager, Production Design Department</td></tr>
<tr><td>Aug. 2023</td><td>Director</td></tr>
<tr><td></td><td>(incumbent)</td></tr>
<tr><td>Aug. 2023</td><td>Executive Officer, in charge of Production Design, in charge of IT Strategy, in charge of Vietnam Business, and General Manager, Production Design Department</td></tr>
<tr><td>Dec. 2025</td><td>Executive Officer, Supervisor of Development, in charge of Production Design, in charge of IT Strategy, and in charge of Vietnam Business</td></tr>
<tr><td>May 2026</td><td>Executive Officer, Supervisor of Development, and in charge of Production Design and of DX Promotion

(incumbent)</td></tr>
<tr><td colspan="2">(Significant Concurrent Positions outside the Company)
• None in particular</td></tr>
<tr><td colspan="4">Reasons for nomination as candidate for Director
Mr. Norihiro Honoki has advanced technological expertise and knowledge as the officer in charge of overseeing development, production technology, and DX promotion, and appropriately supervises the management of the Company. In addition to product development that captures customer needs and market trends, and the promotion of manufacturing innovation and digitalization throughout the Company, including partner companies, he is also involved in the management of overseas subsidiaries to strengthen the manufacturing system from a global perspective.
Taking into account the above facts, the Company determines that he is suitable for achieving sustainable enhancement of corporate value; therefore, the Company appoints him as a candidate for Director for re-election.</td></tr>
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<tr><th>No.</th><th>Name
(Date of birth)</th><th>Career Summary, and Position and Responsibility in the Company
(Significant Concurrent Positions outside the Company)</th><th>Number of the Company’s shares held</th></tr>
<tr><td rowspan="2">6</td><td>Yoshimichi Hirokawa
(April 26, 1972)

Re-election</td><td>Apr. 1996 Joined the Company
May 2015 General Manager, On-Board Standard Design Department
Nov. 2018 General Manager, User Standard Design Department
Jun. 2020 Supervisor of Development and General Manager, User Standard Design Department
Aug. 2021 Executive Officer, Supervisor of Development, General Manager, User Standard Design Department, and General Manager, Noise Filter Design Department
Nov. 2022 Executive Officer, Supervisor of Development, and General Manager, New Product Development Dept. 1
Aug. 2025 Director
(incumbent)
Dec. 2025 Executive Officer, Supervisor of Domestic Sales
(incumbent)

(Significant Concurrent Positions outside the Company)
• None in particular</td><td>4,469 shares</td></tr>
<tr><td colspan="3">Reasons for nomination as candidate for Director
Mr. Yoshimichi Hirokawa, as the officer in charge of domestic sales, promotes the formulation of sales strategies based on market trends and customer-driven needs through his technological expertise developed during his time in charge of development and dialogue with customers to understand trends in the power supply industry. He is also involved in the formulation of product and sales strategies for the COSELSYNC brand, in addition to COSEL products.
Taking into account the above facts, the Company determines that he is suitable for continually enhancing its corporate value; therefore, the Company appoints him as a candidate for Director for re-election.</td></tr>
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<tr><th>No.</th><th>Name
(Date of birth)</th><th>Career Summary, and Position and Responsibility in the Company
(Significant Concurrent Positions outside the Company)</th><th>Number of the Company’s shares held</th></tr>
<tr><td rowspan="2">7</td><td>Chien-Chung Hsu
(July 20, 1961)

Re-election</td><td>Jun. 1992 Joined LITE-ON
Jan. 2006 Head, Consumer Electronic LOB (Line of Business)
Mar. 2010 General Manager, Product Competence Center
May 2011 Head, Consumer Electronic LOB (Line of Business)
Aug. 2013 Head, External Adapter Solution SBU (Strategic Business Unit)
Jul. 2016 Head, Power Module Solutions SBU (Strategic Business Unit)
Mar. 2023 Head, IT & CE (Information Technology & Consumer Electronics) SBG (Strategic Business Group)
(incumbent)
Aug. 2025 Director, the Company
(incumbent)

(Significant Concurrent Positions outside the Company)
• Managing employee, LITE-ON TECHNOLOGY CORPORATION</td><td>0 shares</td></tr>
<tr><td colspan="3">Reasons for nomination as candidate for Director
Mr. Chien-Chung Hsu appropriately supervises the management at LITE-ON, and at strategy meetings, he provides appropriate explanations on matters regarding progress and results on management plans in light of market and customer trends, thereby enhancing the decision-making function in corporate management.
His team-oriented philosophy and belief in prioritizing people align with our educational philosophy. The Company is confident that he will provide strong support to make the capital and business alliance with LITE-ON a success.
Taking into account the above facts, the Company determines that he is suitable for achieving sustainable enhancement of corporate value in both companies and for promoting globalization in the Company; therefore, the Company appoints him as a candidate for Director for re-election.</td></tr>
<tr><td rowspan="2">8</td><td>Toshiaki Kusakabe
(October 3, 1981)

Re-election
Outside Director
Independent officer</td><td>Dec. 2007 Joined Mitsubishi HC Capital Inc.
Sept. 2012 Joined currently NIDEC CORPORATION
Sept. 2014 Joined Daiwa Securities Co. Ltd.
Mar. 2016 Independent as a freelance
Mar. 2021 Established ConecTAr G.K., Senior Partner
(incumbent)
Aug. 2024 Outside Director, the Company
(incumbent)

(Significant Concurrent Positions outside the Company)
• Senior Partner, ConecTAr G.K.</td><td>0 shares</td></tr>
<tr><td colspan="3">Reasons for nomination as candidate for Outside Director and overview of expected roles
Mr. Toshiaki Kusakabe is a candidate for independent Outside Director recommended by LITE-ON based on the capital and business alliance agreement with the said company, and following his appointment as an Outside Director, he has utilized his corporate management experience as well as his extensive experience in strategic M&A, capital alliances, and overseas business revitalization as management support initiatives for LITE-ON’s business, to contribute to the improvement of value for the Company’s business.
Taking into account the above facts, the Company desires that he supervises the management of the Company for continually enhancing its corporate value, including globalization; therefore, the Company appoints him as a candidate for independent Outside Director for re-election.
If he is elected, the Company intends for him to be involved from an independent standpoint in the nomination of candidates for officers of the Company and the determination of officer remuneration, etc. as a member of the Nomination and Remuneration Committee.</td></tr>
</table>

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Career Summary, and Position and Responsibility in the Company
(Significant Concurrent Positions outside the Company)</th><th>Number of the Company’s shares held</th></tr>
<tr><td rowspan="2">9</td><td>Kyoko Yokota
(June 14, 1976)

(Name as shown on the family register:
Kyoko Kanai)

Re-election
Outside Director
Independent officer</td><td colspan="2">Apr. 1999 Joined Recruit Co., Ltd.
May 2006 Established COLABOLABO CO.,LTD
Representative Director, COLABOLABO CO.,LTD
(incumbent)
Apr. 2012 Member of Cooperative Council for Promotion of Gender Equality, Cabinet Office
Aug. 2017 Visiting Associate Professor, Ochanomizu University
Mar. 2021 Trustee, Japan Association for the International Horticultural Expo 2027, Yokohama
(incumbent)
Mar. 2022 Outside Director, Pepper Food Service Co., Ltd.
Aug. 2024 Outside Director, the Company
(incumbent)
Mar. 2025 Outside Director (Audit and Supervisory Committee Member), Pepper Food Service Co., Ltd.
(incumbent)

(Significant Concurrent Positions outside the Company)
• Representative Director, COLABOLABO CO.,LTD
• Outside Director (Audit and Supervisory Committee Member), Pepper Food Service Co., Ltd.
• Trustee, Japan Association for the International Horticultural Expo 2027, Yokohama
• Specialized Member of Committee on the System of Evaluating Incorporated Administrative Agencies, Ministry of Internal Affairs and Communications</td><td>0 shares</td></tr>
<tr><td colspan="4">Reasons for nomination as candidate for Outside Director and overview of expected roles
Ms. Kyoko Yokota has insight as a corporate manager as well as knowledge in a wide range of fields, including gender equality and promotion of active participation by women, and she supervises and provides appropriate advice for the management of the Company. The Company determines that she is a necessary person for supervising the management of the Company for enhancing its corporate value; therefore, the Company appoints her as a candidate for independent Outside Director for re-election.
If she is elected, the Company intends for her to hold discussions and provide suggestions from an independent standpoint in relation to the nomination of candidates for officers of the Company and the determination of officer remuneration, etc. as a chairperson of the Nomination and Remuneration Committee.</td></tr>
</table>

Notes:
1. Candidate for Director Mr. Chien-Chung Hsu is a business operator for LITE-ON TECHNOLOGY CORPORATION, a specified affiliated company (affiliate) of the Company. There is no special interest between any other candidates and the Company.
2. The number of the Company’s shares held by each candidate is the number of shares held as of the end of the fiscal year under review (May 20, 2026) including the number of shares held by the candidate under the name of the COSEL Directors’ and Officers’ Shareholding Association.
3. Mr. Toshiaki Kusakabe and Ms. Kyoko Yokota are candidates for Outside Directors.
4. Mr. Toshiaki Kusakabe and Ms. Kyoko Yokota are currently serving as Outside Directors of the Company, and at the conclusion of this meeting, their tenure as Outside Directors will have been two years for Mr. Toshiaki Kusakabe and Ms. Kyoko Yokota.
5. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has entered into an agreement with Mr. Chien-Chung Hsu, Mr. Toshiaki Kusakabe, and Ms. Kyoko Yokota to limit their liability for damages under Article 423, paragraph (1) of the Companies Act, and the maximum amount of liability for damages under this agreement is the minimum liability amount provided for by Article 425, paragraph (1) of the same Act. If the reelection of Mr. Chien-Chung Hsu, Mr. Toshiaki Kusakabe, and Ms. Kyoko Yokota is approved, the Company plans to renew the aforementioned agreement with them.
6. The Company has submitted notification to the Tokyo Stock Exchange that Mr. Toshiaki Kusakabe and Ms. Kyoko Yokota have been designated as independent officers as provided for by the aforementioned exchange. If the

reelection of Mr. Toshiaki Kusakabe and Ms. Kyoko Yokota is approved, the Company plans to maintain their positions as independent officers.

7. The Company has concluded a director and officer liability insurance policy with insurance companies as provided for in Article 430-3, paragraph (1) of the Companies Act. The summary of the insurance policy is described in “2. Current Status of the Company, (2) Status of Directors and Officers” in the Company’s Business Report (in Japanese only). If the election of candidates for Directors is approved, they will be included as insureds under this insurance policy. In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.

Proposal No. 2 Election of Three Directors Who Are Audit and Supervisory Committee Members

The terms of office of all three (3) Directors who are Audit and Supervisory Committee Members will expire at the conclusion of this meeting. Therefore, the Company proposes the election of three Directors who are Audit and Supervisory Committee Members.

Please note that the consent of the Audit and Supervisory Committee has been obtained in advance for this proposal.

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

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th>Career Summary, and Position and Responsibility in the Company
(Significant Concurrent Positions outside the Company)</th><th>Number of the Company's shares held</th></tr>
<tr><td rowspan="3">1</td><td rowspan="2">Katsuhiko Hagino
(January 18, 1963)
Re-election</td><td>Apr. 1986 Joined the Company
Nov. 2021 General Manager, Audit Office
Jun. 2025 In Audit Office
Aug. 2025 Director (Full-Time Audit and Supervisory Committee Member), the Company (incumbent)</td><td rowspan="2">23,158 shares</td></tr>
<tr><td>(Significant Concurrent Positions outside the Company)
• None in particular</td></tr>
<tr><td colspan="3">Reasons for nomination as candidate for Director who is an Audit and Supervisory Committee Member
Mr. Katsuhiko Hagino has served in key positions in the Company's sales and production divisions, and has a wide range of knowledge regarding business operations. In recent years, he has been building the Group's auditing system and promoting the strengthening of the governance structure as the General Manager of the Audit Office.
The Company judges that he will be able to contribute to the further enhancement of audit and supervisory functions based on his experience, and therefore the Company appoints him as a candidate for Director who is an Audit and Supervisory Committee Member for re-election.</td></tr>
</table>

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Career Summary, and Position and Responsibility in the Company
(Significant Concurrent Positions outside the Company)</th><th>Number of the Company’s shares held</th></tr>
<tr><td rowspan="11">2</td><td rowspan="10">Aya Watanabe
(April 17, 1987)

(Name as shown on the family register:
Aya Kurokawa)

Re-election
Outside Director
Independent officer</td><td>Dec. 2014</td><td>Registered as an attorney</td><td rowspan="10">0 shares</td></tr>
<tr><td>Dec. 2014</td><td>Joined Ishizaki & Yamanaka</td></tr>
<tr><td>Oct. 2018</td><td>Joined Nomura Securities Co., Ltd.</td></tr>
<tr><td>Jan. 2020</td><td>Joined AMEMIYA Masaya Law Office
Partner Attorney
(incumbent)</td></tr>
<tr><td>Sept. 2022</td><td>Outside Director, Japan PropTech Co., Ltd.</td></tr>
<tr><td>Mar. 2024</td><td>Outside Director (Audit and Supervisory Committee Member), ValueCommerce Co., Ltd.
(incumbent)</td></tr>
<tr><td>Aug. 2024</td><td>Outside Director (Audit and Supervisory Committee Member), the Company
(incumbent)</td></tr>
<tr><td>Jun. 2026</td><td>Outside Director, Syuppin Co., Ltd.
(incumbent)</td></tr>
<tr><td colspan="2">(Significant Concurrent Positions outside the Company)
• Attorney, AMEMIYA Masaya Law Office
• Outside Director (Audit and Supervisory Committee Member), ValueCommerce Co., Ltd.
• Outside Director, Syuppin Co., Ltd.</td></tr>
<tr></tr>
<tr><td colspan="4">Reasons for nomination as candidate for Outside Director who is an Audit and Supervisory Committee Member and overview of expected roles
Ms. Aya Watanabe has never been directly involved in the management of a company in the past except as an outside officer. However, she has extensive experience and specialized knowledge in business activities as an attorney-at-law. The Company expects that she will be involved in the Company’s corporate governance system, etc. from an objective and neutral standpoint based on her extensive insight, and judges that she will be able to strengthen the decision-making, auditing and supervisory functions of the Board of Directors. Therefore, the Company appoints her as a candidate for Outside Director who is an Audit and Supervisory Committee Member for re-election.</td></tr>
</table>

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Career Summary, and Position and Responsibility in the Company
(Significant Concurrent Positions outside the Company)</th><th>Number of the Company’s shares held</th></tr>
<tr><td rowspan="3">3</td><td rowspan="2">Hiroo Nishikawa
(December 4, 1962)

Re-election
Outside Director
Independent officer</td><td>Apr. 1985
Apr. 2000

Feb. 2001
May 2002

May 2020

Aug. 2024</td><td>Joined Economic Planning Agency (currently Cabinet Office)
Joined ChuoAoyama Audit Corporation
Registered as an Accountant Assistant
Registered as an attorney
Established Nishikawa Law Office (incumbent)
Chair, Toyama Bar Association
Governor, Japan Federation of Bar Associations
Outside Director (Audit and Supervisory Committee Member), the Company (incumbent)</td><td rowspan="2">0 shares</td></tr>
<tr><td colspan="2">(Significant Concurrent Positions outside the Company)
• President, Nishikawa Law Office
• Member of Trust Center, Japan Federation of Bar Associations
• Chairperson, Corporate Legal Affair Project Team, Toyama Bar Association</td></tr>
<tr><td colspan="4">Reasons for nomination as candidate for Outside Director who is an Audit and Supervisory Committee Member and overview of expected roles
Mr. Hiroo Nishikawa has never been directly involved in the management of a company in the past except as an outside officer. However, he has extensive experience and specialized knowledge in business activities as an attorney-at-law and knowledge as an Accountant Assistant. The Company judges that he will be able to strengthen the decision-making, auditing and supervisory functions of the Board of Directors from an independent standpoint based on his extensive insight. Therefore, the Company appoints him as a candidate for Outside Director who is an Audit and Supervisory Committee Member for re-election.</td></tr>
</table>

Notes:
1. There is no special interest between any of the candidates and the Company.
2. The number of the Company’s shares held by each candidate is the number of shares held as of the end of the fiscal year under review (May 20, 2026) including the number of shares held by the candidate under the name of the COSEL Directors’ and Officers’ Shareholding Association.
3. Ms. Aya Watanabe and Mr. Hiroo Nishikawa are candidates for Outside Directors who are Audit and Supervisory Committee Members.
4. Ms. Aya Watanabe and Mr. Hiroo Nishikawa are currently serving as Outside Directors of the Company, and at the conclusion of this meeting, their tenure as Outside Directors will have been two years for Ms. Aya Watanabe and Mr. Hiroo Nishikawa.
5. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has entered into an agreement with Ms. Aya Watanabe and Mr. Hiroo Nishikawa to limit their liability for damages under Article 423, paragraph (1) of the Companies Act. The maximum amount of liability for damages under this agreement is the minimum liability amount provided for by Article 425, paragraph (1) of the same Act. If the reelection of Ms. Aya Watanabe and Mr. Hiroo Nishikawa is approved, the Company plans to renew the aforementioned agreement with them.
6. The Company has submitted notification to the Tokyo Stock Exchange that Ms. Aya Watanabe and Mr. Hiroo Nishikawa have been designated as independent officers as provided for by the aforementioned exchange. If the reelection of Ms. Aya Watanabe and Mr. Hiroo Nishikawa is approved, the Company plans to maintain their positions as independent officers.
7. The Company has concluded a director and officer liability insurance policy with insurance companies as provided for in Article 430-3, paragraph (1) of the Companies Act. The summary of the insurance policy is described in “2. Current Status of the Company, (2) Status of Directors and Officers” in the Company’s Business Report (in Japanese only). If the election of candidates for Directors who are Audit and Supervisory Committee Members is approved, they will be included as insureds under this insurance policy. In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.

(Reference) Skills Matrix for Directors (including Audit and Supervisory Committee Members)

If Proposal No. 1 and Proposal No. 2 are approved as originally proposed, a skills matrix for Directors (including Audit and Supervisory Committee Members) is as follows.

Name	Position in the Company after this meeting	Committee of appointment	Expertise and experience possessed by the Directors									
		Nomination and Remuneration ★ indicates the chairperson	Management strategy	Financial accounting	Sales / Marketing	R&D Production/ Technology	Manufacturing	IT / Digital	Human resources / Organizational management / Promotion of D&I	Sustainability / ESG	Legal affairs / Risk management / Compliance	Global experience
Morio Saito	President and Representative Director	○	○	○	○	○	○		○			
Satoshi Kiyosawa	Director		○	○					○	○	○	
Isao Yasuda	Director		○		○	○		○				
Tatsuya Mano	Director		○		○	○		○				
Norihiro Honoki	Director		○	○		○	○	○				
Yoshimichi Hirokawa	Director		○			○	○					
Chien-Chung Hsu	Director		○			○		○				○
Toshiaki Kusakabe	Outside Director (Independent)	○	○	○							○	○
Kyoko Yokota	Outside Director (Independent)	★	○		○				○			
Katsuhiko Hagino	Director Full-Time Audit and Supervisory Committee Member						○				○	
Aya Watanabe	Outside Director (Independent) Audit and Supervisory Committee Member							○	○	○	○	
Hiroo Nishikawa	Outside Director (Independent) Audit and Supervisory Committee Member			○							○	

Note: The Company has established the Nomination and Remuneration Committee as a voluntary advisory body to further enhance the corporate governance system since the Board of Directors' meeting held on June 16, 2021.

Proposal No. 3 Determination of Remuneration Under the Performance-Linked and Restricted Share-Based Remuneration Plan for Directors (Excluding Directors Who Are Audit and Supervisory Committee Members and Outside Directors)

Regarding the amount of monetary remuneration, etc. for the Company's Directors, it was resolved at the 56th Annual General Meeting of Shareholders held on August 7, 2025, that the maximum amount of remuneration for (1) Directors (excluding Directors who are Audit and Supervisory Committee Members) shall be a fixed amount of 200 million yen or less per year (including remuneration for Outside Directors 30 million yen or less per year) (however, excluding the amount of employee salary for employees serving concurrently as Director), and a variable amount of 1% or less of profit for the previous fiscal year (the "Monetary Remuneration Amount"). Regarding the amount of the performance-linked and restricted share-based remuneration for (2) Directors (referring to executive directors; excluding Directors who are Audit and Supervisory Committee Members and Outside Directors, in this proposal, "Eligible Directors"), the introduction of the performance-linked and restricted share-based remuneration plan for the Company's Directors (the "Plan") was approved at the 48th Annual General Meeting of Shareholders held on August 9, 2017, and in accordance with the Company's transition to a company with an Audit and Supervisory Committee, the maximum amount of remuneration under the Plan was approved at the 53rd Annual General Meeting of Shareholders held on August 10, 2022, within the Monetary Remuneration Amount, at 30 million yen or less per year (90 million yen or less in total for three fiscal years), and the maximum number of shares to be delivered under the Plan is 30,000 shares or less per year (90,000 shares or less in total over three fiscal years).

The performance evaluation period under the Plan is three fiscal years, and the new performance evaluation period (from the fiscal year ending May 20, 2027 to the fiscal year ending May 20, 2029) will begin at the end of the period for the fiscal year ended May 20, 2026. Therefore, the Company intends to further clarify the linkage between the remuneration of Eligible Directors and the Company's performance, and to further increase their motivation to contribute to improving the medium- to long-term performance and increasing the corporate value of the Group as a whole, as well as raise their awareness of shareholder-oriented management, and in light of the Companies Act (Act No. 86 of 2005), as amended by the Act Partially Amending the Companies Act (Act No. 70 of 2019), which stipulates the allotment of restricted shares to Eligible Directors as a matter to be resolved at the General Meeting of Shareholders, the Company again requests your approval for the matters related to the Plan in order to continue delivering restricted shares to Eligible Directors based on the Plan.

There was no particular comment from the Audit and Supervisory Committee with respect to this proposal.

There are currently six Eligible Directors, and if Proposal No. 1 is approved as originally proposed, the number of Eligible Directors will become six.

1. Overview of the Plan

Under the Plan, the Company's Board of Directors shall determine the base number of shares, the performance evaluation period (the "Evaluation Period"), and performance indicators during the Evaluation Period, and the Plan is a performance-linked and restricted share-based remuneration plan using performance share units, under which the Company's common shares are granted by the number calculated according to the degree of achievement of the performance indicators after the Evaluation Period. The Plan places certain restrictions on the transfer of shares of the Company's common shares to be granted. The Company's Board of Directors will set performance indicators (such as the Company's consolidated net sales, consolidated operating profit, and consolidated ROE, etc.) based on indicators of profit status and other management policies of the Company.

Upon the grant of restricted shares, Eligible Directors shall receive monetary remuneration claims based on a resolution of the Board of Directors of the Company, and all such monetary remuneration claims shall be delivered as assets contributed in kind to the Eligible Director, to be issued or disposed of with respect to the Company's common shares. The amount to be paid per share shall be determined by the Board of Directors based on the closing price of the Company's common shares on the Tokyo Stock Exchange on the business day immediately preceding the date of each Board of Directors resolution (or the closing price of the trading day immediately preceding that if no trading was conducted on that date), to the extent not especially favorable to the Directors.

Since the Plan entails the grant of restricted shares and cash payment depending on the degree of achievement of performance targets during the Evaluation Period, at the beginning of the Evaluation Period, it has not been determined whether or not these will be granted or paid to each Eligible Director, nor has the number of shares to be granted or the amount of cash to be paid been determined.

2. Maximum amount and maximum number of shares to be granted to Eligible Directors

The total amount of remuneration for granting restricted shares to Eligible Directors under the Plan shall be 30 million yen or less per year (total of 90 million yen for the three fiscal years) within the Monetary Remuneration Amount, as an amount considered reasonable based on the aforementioned purposes, and the total number of the Company's common shares to be issued or disposed of under the Plan shall be 30,000 shares or less per year (total of 90,000 shares for the three fiscal years) (however, in the event of a stock split of common shares of the Company (including allotment of the Company's common shares without contribution) or consolidation of shares is conducted after the date of approval and adoption of this proposal, the number of shares shall be adjusted in accordance with the split ratio or consolidation ratio).

The Board of Directors shall determine the specific timing and allocation of payments to each Eligible Director.

3. Conditions for delivery of shares, etc.

Under the Plan, upon completion of the Evaluation Period and fulfillment of the following requirements, the Company shall deliver common shares of the Company to the Eligible Directors (including Eligible Directors who were newly appointed after the start of the Evaluation Period).

(1) Certain acts of misconduct as determined by the Board of Directors of the Company have not occurred

(2) Other requirements determined by the Board of Directors of the Company as necessary to achieve the purpose of the Plan have been satisfied

In the event that, prior to the delivery of shares after the start of the Evaluation Period, (1) an Eligible Director of the Company resigns or retires from his or her position as a Director or other position determined by the Board of Directors of the Company due to death or other reasons deemed justifiable by the Board of Directors of the Company, or (2) a merger agreement under which the Company becomes the disappearing company, share exchange agreement or share transfer plan under which the Company becomes a wholly owned subsidiary, or other matters related to reorganization, etc. are approved at a General Meeting of Shareholders of the Company, (or the Board of Directors of the Company in cases where approval by the General Meeting of Shareholders of the Company is not required with respect to such reorganization, etc.), or if the Board of Directors of the Company recognizes a justifiable reason, the Company may, if necessary, deliver the number of common shares of the Company reasonably determined by the Board of Directors, or pay an amount of money reasonably determined by the Board of Directors, at a time reasonably determined by the Board of Directors.

4. Overview of transfer restrictions, etc.

In delivering common shares of the Company under the Plan, the Company and Eligible Directors shall enter into a share allotment agreement with restrictions on transfer (the "Allotment Agreement") that includes the following details (however, the Company may omit the conclusion of the Allotment Agreement by entering into an agreement with the Eligible Director at the time of commencement of adopting the Plan that includes the following details in advance).

(1) With respect to the common shares of the Company allotted under the Allotment Agreement (the "Allotted Shares"), Eligible Directors may not transfer, set a collateral interest in, or otherwise dispose of ("Transfer Restriction") the common shares of the Company allotted under the Allotment Agreement (the "Allotted Shares") during the period from the date of delivery of the Allotted Shares to the date of resignation or retirement from office as a Director of the Company or other position determined by the Board of Directors of the Company (the "Restricted Period").

(2) The Company shall lift the Transfer Restriction on all of the Allotted Shares upon the expiration of the Restriction Period.

(3) The Company shall automatically acquire the Allotted Shares without contribution in the event that, during the Restriction Period, an Eligible Director violates laws and regulations, internal rules, or the Allotment Agreement, or falls under any other grounds determined by the Board of Directors of the Company as a cause for which it is reasonable to acquire the Allotted Shares without contribution.

(4) Notwithstanding (1) above, in the event that a merger agreement under which the Company becomes the disappearing company, a share exchange agreement or share transfer plan under which the Company becomes a wholly owned subsidiary, or other matters related to organizational restructuring, etc. are approved at a General Meeting of Shareholders of the Company (however, if such organizational restructuring, etc. does not require approval at a General Meeting of Shareholders, the Board of Directors of the Company) during the Restriction Period, the Transfer Restriction on all the Allotted Shares shall be cancelled prior to the effective date of such organizational restructuring, etc.

[Reasons why the remuneration based on this proposal is appropriate]

The purpose of remuneration based on this proposal is to further clarify the linkage between the remuneration of Eligible Directors and the Company's business performance, and to further increase their motivation to contribute to improving the medium- to long-term performance and increasing the corporate value of the Group as a whole, as well as to raise their awareness of shareholder-oriented management, which is consistent with the Company's policy for determining the details of individual remuneration, etc. for Directors, as outlined on page 29 of the Business Report (in Japanese only). In addition, the total number of restricted shares to be granted under this proposal for one year accounts for only 0.07% of the total number of shares issued and outstanding (excluding treasury stock) as of May 20, 2026, and the Company has determined that the content of this proposal is appropriate because the dilution ratio is negligible.