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(Stock Exchange Code: 6103)

May 31, 2023

(Date to start measures for electronic provision: May 25, 2023)

**To Shareholders with Voting Rights:**

Atsushi Ieki  
Representative Director, President  
Okuma Corporation  
25-1, 5-chome Shimo-Oguchi  
Oguchi-cho, Niwa-gun, Aichi, Japan

**NOTICE OF  
THE 159TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

We cordially announce that the 159th Annual General Meeting of Shareholders of Okuma Corporation (hereinafter “the Company”) will be held for the purposes described below.

In convening this General Meeting of Shareholders, the Company has taken measures for electronic provision, and information contained in the reference documents for the general meeting of shareholders, etc. (Electronic Provision Measures Matters) are posted on each of the “4. Web sites to post Electronic Provision Measures Matters” shown below. Shareholders are kindly asked to access the Web sites to confirm the relevant information.

If you intend to exercise your voting rights in writing or via the Internet, etc. in advance, please review the Reference Documents for the General Meeting of Shareholders as described in the Electronic Provision Measures Matters and exercise your vote so that it is received by 5:05 p.m. on Wednesday, June 21, 2023, Japan time.

- 1. Date and Time:** Thursday, June 22, 2023, at 10 a.m. Japan time  
(Reception desk is scheduled to open at 9 a.m.)
- 2. Place:** Hall No. 1 on the third floor of the main building at the Oguchi head office,  
Okuma Corporation  
25-1, 5-chome Shimo-Oguchi, Oguchi-cho, Niwa-gun, Aichi, Japan  
(Please note that the venue building has been changed from this meeting.)
- 3. Meeting Agenda:**
  - Matters to be reported:**
    1. The Business Report, Consolidated Financial Statements for the Company’s 159th Fiscal Year (April 1, 2022–March 31, 2023) and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements
    2. Non-Consolidated Financial Statements for the Company’s 159th Fiscal Year (April 1, 2022–March 31, 2023)
  - Matters to be resolved:**
    - Proposal 1:** Appropriation of Surplus
    - Proposal 2:** Election of 11 Members of the Board

#### 4. Web sites to post Electronic Provision Measures Matters

No.	Name of website and URL	How to access
1	The Company's Web site: <a href="https://www.okuma.co.jp/english/ir/library3.html">https://www.okuma.co.jp/english/ir/library3.html</a>	Please access the website on the left and select "Notice of the 159th Annual General Meeting of Shareholders."
2	Listed Companies Search (Tokyo Stock Exchange): <a href="https://www2.jpx.co.jp/tseHpFront/JJK020030Action.do">https://www2.jpx.co.jp/tseHpFront/JJK020030Action.do</a>	Please enter an Issue name (company name) or a stock exchange code to search and select Basic information and then Documents for public inspection/PR information in this order.
3	Shareholders' Meeting Web Portal <sup>®</sup> (Sumitomo Mitsui Trust Bank): <a href="https://www.soukai-portal.net">https://www.soukai-portal.net</a> (available in Japanese)	Please scan the QR code shown on the enclosed Voting Rights Exercise Form or enter your ID and initial password.

(Note) These Web sites may be temporarily inaccessible due to periodic maintenance, etc.

If you cannot browse one of the Web sites, please use the other Web sites or access again later.

#### 5. Directions as to how to Exercise your Voting Rights

- (1) If you vote by postal mail, please indicate your vote for or against the proposal on the enclosed Voting Rights Exercise Form and return it so that it is received by 5:05 p.m. on Wednesday, June 21, 2023, Japan time.
- (2) If you don't indicate your vote for or against the proposal on the Voting Rights Exercise Form, you will be assumed to have approved the proposal and your vote will be counted accordingly.

#### 【Attention】

- (1) Please note that **we will not provide either souvenir gifts or drinks** at the General Meeting of Shareholders.
- (2) Shareholders planning on attending the meeting in person are kindly requested to check the COVID-19 epidemic status in Japan and your own health condition and cooperate with the infection prevention measures including body temperature check and disinfection of your hands and fingers.
- (3) The meeting staff will check their health condition including body temperature and may wear masks at the meeting venue. Thank you in advance for your kind understanding.
- (4) When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk. To conserve natural resources, please bring this "Notice of the 159th Annual General Meeting of Shareholders" to the meeting with you.
- (5) The reception desk is scheduled to open at 9 a.m. on the day of the meeting. Our staff may request a shareholder who appears ill to check the body temperature.
- (6) If you would like to exercise your voting rights via your proxy, you may appoint another shareholder with a voting right as your proxy at this meeting. In this case, a document certifying the proxy right must be submitted to the Company.
- (7) This document sent to shareholders serves as a document stating Electronic Provision Measures Matters to be provided at the request for delivery of a paper copy.
- (8) From amongst the items that shall be described in the paper copy of the Electronic Provision Measures Matters, the following matters are omitted from the paper copy to be provided at the request of shareholders pursuant to the applicable laws and regulations and Article 11-2, Paragraph 2 of the Articles of Incorporation of the Company because such matters are posted on "4. Web sites to post Electronic Provision Measures Matters."
  - 1) "The Company's management systems and policies" in the Business Report
  - 2) Consolidated Statement of Changes in Net Assets and Notes to the Consolidated Financial Statements
  - 3) Non-consolidated Statement of Changes in Net Assets and Notes to the Non-Consolidated Financial StatementsAccordingly, the paper copy to be sent to shareholders at their request is a part of the documents audited by the Audit & Supervisory Board Members and the Accounting Auditor in preparing their respective audit reports.
- (9) In case of any revisions to Electronic Provision Measures Matters, such revisions will be posted on "4. Web sites to post Electronic Provision Measures Matters."
- (10) Please note that we will not hold a social gathering for shareholders after the General Meeting of Shareholders. We would appreciate your understanding.

- (11) Please note that we will not conduct a factory tour also for this year, which used to be held after the General Meeting of Shareholders. We would appreciate your understanding.
- (12) We will keep you informed of any change in the COVID-19 situation and our responses to such change up to the day of the General Meeting of Shareholders at the Company's Web site (<https://www.okuma.co.jp/>).

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### **Proposal 1:** Appropriation of Surplus

The Company has a policy to appropriate surplus with comprehensive consideration of the profitability of the fiscal year under review, the need of internal reserves to strengthen the Company's financial foundation and to prepare for the future business development of the Company, etc.

The Company proposes to pay ¥90 per share as the year-end dividends for the fiscal year under review.

If this proposal is approved, combined with the already paid interim dividends of ¥90 per share, the total annual dividends for the fiscal year under review would amount to ¥180 per share, an increase of ¥90 per share compared with the previous fiscal year.

Matters related to the year-end dividends:

(1) Type of the assets to be distributed as the dividends

Cash

(2) Matters regarding allocation of assets to be distributed as the dividends and the total amount thereof

¥90 per common share of the Company

Total amount of the dividends ¥2,786,388,660

(3) Effective date of the dividends

Friday, June 23, 2023

**Proposal 2: Election of 11 Members of the Board**


The terms of office of all 11 Members of the Board of the Company will expire at the conclusion of this Annual General Meeting of Shareholders.


Accordingly, within the maximum number of Members of the Board prescribed in the Company's Articles of Incorporation, it is proposed that 11 Members of the Board be elected.

The candidates for Members of the Board are as follows:

No.		Name	Position	Category	Gender	Attendance at the Board of Directors for the 159th fiscal year	Years in office
1	Reappointment	Atsushi Ieki	Representative Director, President		Male	12/12 (100%)	11
2	Reappointment	Masato Ryoki	Member of the Board, Executive Vice President		Male	12/12 (100%)	16
3	Reappointment	Chikashi Horie	Member of the Board, Managing Executive Officer		Male	12/12 (100%)	12
4	Reappointment	Takeshi Yamamoto	Member of the Board, Senior Executive Officer		Male	12/12 (100%)	12
5	Reappointment	Harumitsu Senda	Member of the Board, Senior Executive Officer		Male	12/12 (100%)	6
6	Reappointment	Kinya Komura	Member of the Board, Senior Executive Officer		Male	12/12 (100%)	6
7	Reappointment	Yasuhiro Asahi	Member of the Board, Executive Officer		Male	11/12 (91%)	4
8	Reappointment	Toshimichi Moriwaki	Member of the Board	Independent Member of the Board Independent Officer	Male	12/12 (100%)	2
9	New appointment	Hiroki Takenaka	-	Independent Member of the Board Independent Officer	Male	-	-
10	Reappointment	Syouji Inoue	Member of the Board	Independent Member of the Board Independent Officer	Male	11/12 (91%)	2
11	Reappointment	Noriko Asai	Member of the Board	Independent Member of the Board Independent Officer	Female	12/12 (100%)	2

No.	Name (Date of birth)	Past experience, positions, responsibility and significant concurrent positions	Number of the Company's shares held
1	 <p data-bbox="213 808 387 898">Atsushi Ieki (April 24, 1962) (Age: 61)</p>	<p data-bbox="432 304 544 331">April 1985</p> <p data-bbox="432 333 544 360">June 2012</p> <p data-bbox="432 394 536 421">July 2014</p> <p data-bbox="432 454 536 481">July 2015</p> <p data-bbox="432 546 572 573">October 2015</p> <p data-bbox="432 638 536 665">July 2016</p> <p data-bbox="432 730 544 757">April 2017</p> <p data-bbox="432 822 536 848">July 2017</p> <p data-bbox="432 1003 536 1030">July 2018</p> <p data-bbox="432 1162 544 1189">April 2019</p> <p data-bbox="432 1276 536 1303">June 2019</p> <p data-bbox="628 304 1276 1368">           Joined the Company            Senior Director; Division Manager, Technology Division of the Company            Senior Director; Division Manager, Technology Division; in charge of Purchasing Department of the Company            Executive Director; Division Manager, Technology Division; in charge of FA Systems Division and Purchasing Department of the Company            Executive Director; Division Manager, Technology Division; General Manager, Purchasing Department; in charge of FA Systems Division of the Company            Executive Director; Division Manager, FA Systems Division; General Manager, Purchasing Department; in charge of Technology Division of the Company            Executive Director; Division Manager, FA Systems Division; General Manager, Purchasing Department; in charge of Technology Division, Quality R&amp;D Center of the Company            Senior Executive Director; Division Manager, FA Systems Division; in charge of Quality Assurance Division, Subcontractor Production Department, Quality R&amp;D Center of the Company and TATUNG-OKUMA CO., LTD.; responsible for Technology Division of the Company; Chairman, TATUNG-OKUMA CO., LTD.            Executive Vice President; in charge of Service Division, Quality Assurance Division, Subcontractor Production Department of the Company and TATUNG-OKUMA CO., LTD.; responsible for Manufacturing Division and Technology Division of the Company            Executive Vice President; in charge of Service Division and Quality Assurance Division of the Company and TATUNG-OKUMA CO., LTD.; responsible for Manufacturing Division and Technology Division of the Company            Representative Director, President of the Company; in charge of Innovating Human Resource Development (current position)         </p>	10,200

No.	Name (Date of birth)	Past experience, positions, responsibility and significant concurrent positions	Number of the Company's shares held
2	 Masato Ryoki (May 19, 1953) (Age: 70)	<p>April 1974 June 2007</p> <p>Joined the Company Senior Director; Division Manager, FA Systems Division of the Company</p> <p>June 2011</p> <p>Executive Director; Division Manager, FA Systems Division; General Manager, Information Systems Department; in charge of Export Control Office; responsible for Procurement Department of the Company</p> <p>September 2013</p> <p>Executive Director; Division Manager, Manufacturing Division; in charge of FA Systems Division, Information Systems Department and Export Control Office of the Company and TATUNG-OKUMA CO., LTD.; responsible for Procurement Division of the Company; Chairman, TATUNG-OKUMA CO., LTD.</p> <p>July 2014</p> <p>Senior Executive Director; Division Manager, Manufacturing Division; in charge of FA Systems Division, Information Systems Department, Subcontractor Production Department and Export Control Office of the Company and TATUNG-OKUMA CO., LTD.; Chairman, TATUNG-OKUMA CO., LTD.</p> <p>July 2015</p> <p>Senior Executive Director; Division Manager, Manufacturing Division; General Manager, Production Engineering Department; in charge of Information Systems Department, Subcontractor Production Department and Export Control Office of the Company and TATUNG-OKUMA CO., LTD.; Chairman, TATUNG-OKUMA CO., LTD.</p> <p>October 2015</p> <p>Senior Executive Director; in charge of Service Division, Information Systems Department and Export Control Office of the Company; responsible for BYJC-Okuma (Beijing) Machine Tool Co., Ltd.</p> <p>July 2018</p> <p>Senior Executive Director; Division Manager, FA Systems Division; in charge of Information Systems Department and Export Control Office of the Company; responsible for BYJC-Okuma (Beijing) Machine Tool Co., Ltd.</p> <p>June 2019</p> <p>Senior Executive Director; Division Manager, FA Systems Division; in charge of Information Systems Department and Export Control Office of the Company and BYJC-Okuma (Beijing) Machine Tool Co., Ltd.; responsible for Manufacturing Division of the Company</p> <p>July 2021</p> <p>Member of the Board, Executive Vice President; in charge of FA Systems Division, Information Systems Division and Export Control Office of the Company and BYJC-Okuma (Beijing) Machine Tool Co., Ltd.; responsible for Manufacturing Division of the Company</p> <p>July 2022</p> <p>Member of the Board, Executive Vice President; in charge of FA Systems Division, Information Systems Division, Service Division and Export Control Office of the Company and BYJC-Okuma (Beijing) Machine Tool Co., Ltd. (current position)</p>	8,600


No.	Name (Date of birth)	Past experience, positions, responsibility and significant concurrent positions	Number of the Company's shares held
3	 <p data-bbox="199 862 406 952">Chikashi Horie (December 25, 1958) (Age: 64)</p>	<p data-bbox="432 280 542 302">April 1983</p> <p data-bbox="432 309 542 331">June 2011</p> <p data-bbox="432 398 582 421">February 2012</p> <p data-bbox="432 459 542 481">June 2012</p> <p data-bbox="432 548 542 571">July 2014</p> <p data-bbox="432 638 542 660">July 2015</p> <p data-bbox="432 728 542 750">July 2017</p> <p data-bbox="432 884 542 907">April 2018</p> <p data-bbox="432 1008 542 1030">July 2018</p> <p data-bbox="432 1131 574 1153">January 2019</p> <p data-bbox="432 1220 542 1243">July 2021</p> <p data-bbox="432 1344 574 1366">October 2021</p> <p data-bbox="630 280 1292 1489">           Joined the Company            Senior Director; General Manager, Accounting and Planning Department; General Manager, Corporate Planning Office of the Company            Senior Director; General Manager, Accounting and Planning Department of the Company            Senior Director; General Manager, Accounting and Planning Department; in charge of General Affairs Department and Internal Audit Office of the Company            Senior Director; General Manager, Accounting Department; in charge of General Affairs Department, Internal Audit Office and Corporate Planning Office of the Company            Executive Director; Division Manager, Administration Division; and General Manager, Human Resources Department; in charge of Internal Audit Office of the Company            Senior Executive Director; Division Manager, Administration Division; General Manager, Human Resources Department; in charge of Purchasing Department, Internal Audit Office and EL Administration Office; responsible for Manufacturing Division of the Company            Senior Executive Director; Division Manager, Administration Division; General Manager, Human Resources Department; in charge of Internal Audit Office and EL Administration Office; responsible for Manufacturing Division of the Company            Senior Executive Director; Division Manager, Administration Division; General Manager, Human Resources Department; in charge of Internal Audit Office and EL Administration Office of the Company            Senior Executive Director; Division Manager, Administration Division; in charge of Internal Audit Office and EL Administration Office of the Company            Member of the Board, Managing Executive Officer; Division Manager, Administration Division; in charge of Economic Security Office, Internal Audit Office and EL Administration Office of the Company            Member of the Board, Managing Executive Officer; Division Manager, Administration Division; General Manager, Economic Security Office; in charge of Corporate Planning Office, Internal Audit Office and EL Administration Office of the Company (current position)         </p>	6,500







No.	Name (Date of birth)	Past experience, positions, responsibility and significant concurrent positions	Number of the Company's shares held
4	 Takeshi Yamamoto (August 19, 1958) (Age: 64)	<p>April 1982 July 2006 July 2007</p> <p>April 2008 July 2009</p> <p>June 2010</p> <p>June 2011</p> <p>April 2014</p> <p>July 2016</p> <p>July 2017</p> <p>July 2021</p> <p>July 2022</p> <p>Joined the Company General Manager, Planning Department of the Company General Manager, Kani Production Department; General Manager, Kani Plant of the Company Deputy Division Manager, Overseas Division of the Company Chief Executive Officer, Okuma America Corporation, stationed in the United States Executive Officer of the Company; Chief Executive Officer, Okuma America Corporation, stationed in the United States Senior Director of the Company; Chief Executive Officer, Okuma America Corporation, stationed in the United States Senior Director; Division Manager, Overseas Division of the Company; Chief Executive Officer, Okuma America Corporation; Chief Executive Officer, Okuma Europe GmbH Senior Director; Division Manager, Overseas Division; in control of Europe &amp; The Americas Sales of the Company; Chief Executive Officer, Okuma America Corporation; Chief Executive Officer, Okuma Europe GmbH Executive Director; Division Manager, Europe &amp; The Americas Sales Division of the Company; Chief Executive Officer, Okuma America Corporation; Chief Executive Officer, Okuma Europe GmbH; stationed in Europe Member of the Board, Senior Executive Officer; Division Manager, Europe &amp; The Americas Sales Division of the Company; Chief Executive Officer, Okuma America Corporation; Chief Executive Officer, Okuma Europe GmbH Member of the Board, Senior Executive Officer; in charge of Japan Sales Division and Overseas Sales Division of the Company; Chief Executive Officer, Okuma America Corporation; Chief Executive Officer, Okuma Europe GmbH; responsible for China Sales Division (current position)</p>	5,100

No.	Name (Date of birth)	Past experience, positions, responsibility and significant concurrent positions	Number of the Company's shares held
5	 Harumitsu Senda (August 28, 1964) (Age: 58)	<p>April 1987      Joined the Company</p> <p>July 2011      General Manager, R&amp;D Department of the Company</p> <p>July 2014      Executive Officer; Deputy Division Manager, Technology Division; General Manager, Kani Engineering Department of the Company</p> <p>October 2015    Executive Officer; Deputy Division Manager, Technology Division; General Manager, Kani Engineering Department; Assistant Manager, Kani Plant of the Company</p> <p>July 2016      Executive Officer; Division Manager, Technology Division; General Manager, R&amp;D Department of the Company</p> <p>July 2017      Senior Director; Division Manager, Technology Division; General Manager, R&amp;D Department of the Company</p> <p>July 2018      Senior Director; Division Manager, Technology Division; General Manager, R&amp;D Department; in charge of Quality R&amp;D Center of the Company</p> <p>June 2019      Senior Director; Division Manager, Technology Division; General Manager, R&amp;D Department; in charge of Quality Assurance Division and Quality R&amp;D Center of the Company</p> <p>July 2021      Member of the Board, Executive Officer; Division Manager, Technology Division; General Manager, R&amp;D Department; in charge of Quality Assurance Division and Quality R&amp;D Center of the Company</p> <p>October 2021    Member of the Board, Executive Officer; Division Manager, Technology Division; General Manager, R&amp;D Department; in charge of ESG Promotion Office and Quality Assurance Division of the Company</p> <p>November 2021    Member of the Board, Executive Officer; Division Manager, Technology Division; General Manager, R&amp;D Department; General Manager, Design Department; in charge of ESG Promotion Office and Quality Assurance Division of the Company</p> <p>July 2022      Member of the Board, Senior Executive Officer; Division Manager, Technology Division; General Manager, Design Department; in charge of Quality Assurance Division, Manufacturing Research Department, ESG Promotion Office and Automating Promotion Project of the Company (current position)</p>	2,800

No.	Name (Date of birth)	Past experience, positions, responsibility and significant concurrent positions	Number of the Company's shares held
6	 <p data-bbox="188 1003 411 1093">Kinya Komura (December 20, 1965) (Age: 57)</p>	November 1990 Joined the Company	2,800
		July 2014 General Manager, Purchasing Department of the Company	
		October 2015 General Manager, Subcontractor Production Department of the Company	
		July 2016 Executive Officer; General Manager, Subcontractor Production Department of the Company	
		July 2017 Senior Director; Division Manager, Manufacturing Division of the Company	
		April 2018 Senior Director; Division Manager, Manufacturing Division; in charge of Purchasing Department of the Company	
		July 2018 Senior Director; Division Manager, Manufacturing Division; in charge of Purchasing Department of the Company; Chairman, TATUNG-OKUMA CO., LTD.	
		August 2018 Senior Director; Division Manager, Manufacturing Division; General Manager, Logistics Department; in charge of Purchasing Department of the Company; Chairman, TATUNG-OKUMA CO., LTD.	
		April 2019 Senior Director; Division Manager, Manufacturing Division; General Manager, Subcontractor Production Department; in charge of Purchasing Department of the Company; Chairman, TATUNG-OKUMA CO., LTD.	
		June 2019 Senior Director; Division Manager, Manufacturing Division; in charge of Purchasing Department and Subcontractor Production Department of the Company; Chairman, TATUNG-OKUMA CO., LTD.	
		February 2020 Senior Director; Division Manager, Manufacturing Division; General Manager, Logistics Department; in charge of Purchasing Department and Subcontractor Production Department of the Company; Chairman, TATUNG-OKUMA CO., LTD.	
		July 2020 Senior Director; Division Manager, Manufacturing Division; General Manager, Purchasing Department; in charge of Subcontractor Production Department of the Company; Chairman, TATUNG-OKUMA CO., LTD.	
		July 2021 Member of the Board, Executive Officer; Division Manager, Manufacturing Division; in charge of Purchasing Department and Subcontractor Production Department of the Company; Chairman, TATUNG-OKUMA CO., LTD.	
		November 2021 Member of the Board, Executive Officer; Division Manager, Manufacturing Division; Division Manager, Procurement Division; General Manager, Kani Production Department of the Company; Chairman, TATUNG-OKUMA CO., LTD.	
		April 2022 Member of the Board, Executive Officer; Division Manager, Manufacturing Division; Division Manager, Procurement Division of the Company; Chairman, TATUNG-OKUMA CO., LTD.	
July 2022 Member of the Board, Senior Executive Officer; Division Manager, Manufacturing Division; Division Manager, Procurement Division of the Company; Chairman, TATUNG-OKUMA CO., LTD. (current position)			

No.	Name (Date of birth)	Past experience, positions, responsibility and significant concurrent positions	Number of the Company's shares held
7	 Yasuhiro Asahi (January 4, 1960) (Age: 63)	<p>April 1982      Joined the Company</p> <p>July 2007      Board Member &amp; President, Okuma Machinery (Shanghai) Co., Ltd.</p> <p>July 2010      General Manager, Nagoya Branch, Sales &amp; Marketing Division of the Company</p> <p>July 2015      Executive Officer; Deputy Division Manager, Sales &amp; Marketing Division; General Manager, Nagoya Branch of the Company</p> <p>July 2016      Executive Officer; Deputy Division Manager, Overseas Division; in control of Asia sales of the Company; Board Chairman &amp; President, Okuma Machine Tool (Shanghai) Corporation, stationed in China</p> <p>July 2017      Executive Officer; Deputy Division Manager, Japan &amp; Asia Sales Division; presiding Asia sales of the Company; Board Chairman &amp; President, Okuma Machine Tool (Shanghai) Corporation, stationed in China</p> <p>June 2019      Senior Director; Deputy Division Manager, Japan &amp; Asia Sales Division; presiding Asia sales of the Company; Board Chairman &amp; President, Okuma Machine Tool (Shanghai) Corporation, stationed in China</p> <p>July 2021      Member of the Board, Executive Officer; in charge of Asia sales, Japan &amp; Asia Sales Division of the Company; Board Chairman &amp; President, Okuma Machine Tool (Shanghai) Corporation, stationed in China</p> <p>July 2022      Member of the Board, Executive Officer; Division Manager, China Sales Division of the Company; Board Chairman &amp; President, Okuma Machine Tool (Shanghai) Corporation, stationed in China</p> <p>January 2023    Member of the Board, Executive Officer; Division Manager, China Sales Division of the Company; Board Chairman, Okuma Machine Tool (Shanghai) Corporation, stationed in China (current position)</p>	1,100

No.	Name (Date of birth)	Past experience, positions, responsibility and significant concurrent positions	Number of the Company's shares held
8	 Toshimichi Moriwaki (January 15, 1944) (Age: 79)  [Independent Member of the Board] [Independent Officer]	April 1968 Research Associate, Faculty of Engineering, Kobe University June 1974 Assistant Professor, Faculty of Engineering, Kobe University January 1976 Assistant Professor, McMaster University (Canada) April 1985 Professor, Faculty of Engineering, Kobe University April 2000 Dean, Faculty of Engineering, Kobe University April 2005 Director General, Kobe City Industrial Promotion Foundation April 2007 Emeritus Professor, Kobe University (current position) April 2007 Specially Appointed Professor, Faculty of Engineering, Setsunan University April 2008 Dean, Faculty of Engineering, Setsunan University March 2010 President, The Japan Society for Precision Engineering April 2010 Dean, Faculty of Science and Engineering, Setsunan University January 2016 Established Moriwaki Technical Research Laboratory (current position) April 2016 Emeritus Professor, Setsunan University (current position) May 2019 Advisor, Kobe City Industrial Promotion Foundation May 2021 Senior Fellow, Kobe City Industrial Promotion Foundation (current position) June 2021 Independent Member of the Board of the Company (current position)	0
[Reasons for the nomination of the candidate for Independent Member of the Board and expected roles, etc.] Toshimichi Moriwaki has highly academic knowledge and extensive experience specializing in machine engineering and manufacturing engineering. The Company proposes his election as its Independent Member of the Board because the Company expects that Dr. Moriwaki will provide appropriate advice from an independent viewpoint based on his extensive experience and insight, and fulfill objective supervisory functions.			
9	 Hiroki Takenaka (January 1, 1951) (Age: 72)  Newly appointed [Independent Member of the Board] [Independent Officer]	April 1973 Joined IBIGAWA ELECTRIC INDUSTRY CO.,LTD. (currently, IBIDEN CO., LTD.) June 1997 Director, IBIDEN CO., LTD. June 2001 Managing Director, IBIDEN CO., LTD. June 2005 Director & Executive Managing Officer, IBIDEN CO., LTD. April 2007 President & CEO, Representative Director, Administrator of Corporate Business Operation, IBIDEN CO., LTD. June 2014 Chairman of the Board Meeting, IBIDEN CO., LTD. June 2017 Chairman of the Board, Representative Director, IBIDEN CO., LTD. June 2022 Chairperson, IBIDEN CO., LTD. (current position)	0
[Reasons for the nomination of the candidate for Independent Member of the Board and expected roles, etc.] Hiroki Takenaka has engaged in the management of IBIDEN CO., LTD. for many years and has broad knowledge and extensive insight nurtured through his experience of managing the global corporation, as well as experience of assuming posts at many public organizations. The Company proposes his election as its Independent Member of the Board because the Company expects that Mr. Takenaka will provide appropriate advice from an independent viewpoint based on such experience and insight, and fulfill objective supervisory functions.			

No.	Name (Date of birth)	Past experience, positions, responsibility and significant concurrent positions	Number of the Company's shares held
10	 Syouji Inoue (July 29, 1957) (Age: 65)  [Independent Member of the Board] [Independent Officer]	April 1991 Attorney-at-law, admitted and belonging to the Nagoya Bar Association (currently, Aichi Bar Association) April 1991 Joined Katayama Kinji Law Firm July 2009 Established Inoue Syouji Law Firm October 2013 Established Sao & Inoue Law Firm (currently, Inoue Syouji Law Firm) June 2015 Outside Director, Meitetsu Transportation Co., Ltd. June 2016 Outside Audit & Supervisory Board Member, Makita Corporation June 2021 Outside Director (Audit & Supervisory Committee Member), Makita Corporation (current position) June 2021 Independent Member of the Board of the Company (current position)	0
[Reasons for the nomination of the candidate for Independent Member of the Board and expected roles, etc.] Syouji Inoue has professional insight and extensive experience as a lawyer. The Company proposes his election as its Independent Member of the Board because the Company expects that Mr. Inoue will provide his opinions on the decision-making and business execution of the Board of Directors of the Company based on his professional insight and extensive experience as a lawyer, and fulfill objective supervisory functions from an independent viewpoint.			
11	 Noriko Asai (July 25, 1964) (Age: 58)  [Independent Member of the Board] [Independent Officer]	April 1997 Research Assistant, School of Economics, Nagoya University March 1999 Received Ph.D. (Economics), Nagoya University April 2007 Professor, School of Management, Chukyo University June 2015 Outside Director, CKD Corporation (current position) June 2020 Outside Director, IBIDEN CO., LTD. (current position) June 2021 Independent Member of the Board of the Company (current position) October 2021 Guest Faculty Member of Graduate School /School of Economics of Nagoya University	0
[Reasons for the nomination of the candidate for Independent Member of the Board and expected roles, etc.] Noriko Asai has highly academic knowledge and extensive experience specializing in economics as an academic expert. The Company proposes her election as its Independent Member of the Board because the Company expects that Ms. Asai will provide appropriate advice from an independent viewpoint based on her specialized insight, and fulfill objective supervisory functions.			

(Notes)

1. Kinya Komura, a candidate for Member of the Board of the Company, concurrently serves as Chairman, TATUNG-OKUMA CO., LTD., with which the Company has business relationships including product sales.
2. Other candidates for Members of the Board of the Company do not have any special interests in the Company.
3. Hiroki Takenaka is scheduled to be appointed as Advisor of IBIDEN Co., Ltd. on June 15, 2023.
4. Toshimichi Moriwaki, Hiroki Takenaka, Syouji Inoue and Noriko Asai are candidates for Independent Members of the Board.
5. Toshimichi Moriwaki, Syouji Inoue and Noriko Asai, candidates for Independent Member of the Board, satisfy the requirements for independence stipulated by the Tokyo Stock Exchange and the Nagoya Stock Exchange, and therefore have been reported as independent officers by the Company to both stock exchanges. Hiroki Takenaka, a candidate for newly appointed Independent Member of the Board, also satisfies the requirements for independence stipulated by the Tokyo Stock Exchange and the Nagoya Stock Exchange, and therefore will be reported as an independent officer by the Company to both stock exchanges.

6. The Company has entered into a directors and officers liability insurance (D&O insurance) contract as stipulated in Article 430-3, Paragraph 1 of the Companies Act to ensure that Members of the Board can fully perform their expected roles in the course of execution of their duties and to enable the Company to acquire excellent talents. The insurance policy will insure all Members of the Board. If this proposal is approved as originally proposed, and the candidates assume their offices as Members of the Board, each candidate will be the insured under this insurance policy. The insurance policy will indemnify damages and losses of the insured arising from their liabilities for their performing their respective duties or from third party claims alleging such liabilities; provided, however, that the said insurance policy has certain insurance exclusions. For example, the insurance policy does not cover damages arising from the insured's acts committed with the knowledge of their illegality. The entire insurance premiums including rider premiums are paid by the Company so that the insured does not bear any material insurance premiums. The Company plans to renew the insurance policy on July 1, 2023, which is during the term of office of each candidate.
7. Futamura Chemical Co., Ltd., where Syouji Inoue serves as Outside Audit & Supervisory Board Member, received a cease and desist order and a payment order for a surcharge from Japan Fair Trade Commission on November 22, 2019, due to an act that violated the provisions in Article 3 of the Act on Prohibition of Private Monopolization and Maintenance of Fair Trade regarding the transaction of special activated carbon and special granulated activated carbon. Although Mr. Inoue was not aware of the fact in advance, he has been calling attention from a compliance perspective at the Audit & Supervisory Board on a daily basis. After the fact was revealed, he fulfilled his duties as Outside Audit & Supervisory Board Member of Futamura Chemical Co., Ltd. as exemplified by his proposals to strengthen the compliance system and to thoroughly prevent recurrence.
8. The cumulative period of each of Toshimichi Moriwaki, Syouji Inoue and Noriko Asai's serving as an Independent Member of the Board of the Company since their initial appointment will reach 2 years as of the close of this Annual General Meeting of Shareholders.

[Reference: Policy and Procedure for the Selection of Members of the Board]

1. The Company's approach to nominating candidates for Members of the Board is as follows:

- 1) The Company, regardless of gender, nationality, and other such individual attributes, nominates candidates who possess qualities such as dignity, ethics and insight, as well as outstanding management sense.
- 2) The Company nominates candidates who are mentally and physically sound, who are committed to serving shareholders, and who are able to fulfill their duties.  
From the perspective of ensuring the continuity and safety of the Board of Directors, the Company endeavors to avoid the simultaneous appointment of a large number of new Members of the Board.

2. The procedure for nominating candidates for Members of the Board is as follows:

- 1) The Representative Director, President submits a proposal for candidates for Members of the Board. The proposal is referred to the Nomination and Compensation Advisory Committee, which then reports back to the Board of Directors on its views regarding the proposal.
- 2) The Board of Directors, upon deliberation, approves candidates who will be able to appropriately undertake their duties as Members of the Board.



[Reference: Skills Matrix of the Candidates for Members of the Board]

		Corporate strategy / Corporate management	Accounting / Finance	Human resources development / HR / Labor	Technology & R&D / IT	Quality control / Customer service	Manufacturing & procurement	Marketing / Sales	Global business	Legal affairs / Compliance / Governance	Risk Management / Sustainability
1	Atsushi Ieki	●		●	●	●	●		●	●	●
	Representative Director, President										
2	Masato Ryoki	●			●	●	●			●	●
	Member of the Board, Executive Vice President										
3	Chikashi Horie	●	●	●						●	●
	Member of the Board, Managing Executive Officer										
4	Takeshi Yamamoto	●					●	●	●		
	Member of the Board, Senior Executive Officer										
5	Harumitsu Senda				●	●					●
	Member of the Board, Senior Executive Officer										
6	Kinya Komura						●	●			
	Member of the Board, Senior Executive Officer										
7	Yasuhiro Asahi							●	●		
	Member of the Board, Executive Officer										
8	Toshimichi Moriwaki				●					●	●
	Independent Member of the Board										
9	Hiroki Takenaka	●	●			●	●		●	●	●
	Independent Member of the Board										
10	Syouji Inoue									●	●
	Independent Member of the Board										
11	Noriko Asai	●	●					●		●	●
	Independent Member of the Board										

The matrix above does not represent all the insight possessed by each candidate.