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Stock Exchange Code 6590
June 4, 2024

To Shareholders with Voting Rights:

Keigo Imamura
Representative Director,
President and Chief Executive Officer
SHIBAURA MECHATRONICS CORPORATION
2-5-1, Kasama, Sakae-ku, Yokohama-shi, Kanagawa, Japan

**NOTICE OF
THE 115th ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

The 115th Annual General Meeting of Shareholders of SHIBAURA MECHATRONICS CORPORATION (the “Company”) will be held for the purposes as described below.

If you do not attend the meeting in person, you can exercise your voting rights in writing or via the Internet, etc. Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights no later than 5:15 p.m. on Tuesday, June 18, 2024, Japan time.

- 1. Date and Time:** Wednesday, June 19, 2024 at 10:00 a.m. Japan time
- 2. Place:** Banquet hall “Seiryu” on the 4th floor of Yokohama Bay Sheraton Hotel & Towers located at 1-3-23 Kitasaiwai, Nishi-ku, Yokohama, Kanagawa, Japan
(Note that the venue has changed from the previous meeting. Please ensure that you arrive at the correct venue.)
- 3. Meeting Agenda:**
 - Matters to be reported:**
 1. The Business Report, Consolidated Financial Statements for the Company’s 115th Fiscal Year (April 1, 2023–March 31, 2024) and results of audits by the Accounting Auditor and the Board of Corporate Auditors of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company’s 115th Fiscal Year (April 1, 2023–March 31, 2024)
 - Proposals to be resolved:**
 - Proposal 1:** Election of 5 Directors
 - Proposal 2:** Election of 1 Corporate Auditor
 - Proposal 3:** Payment of Bonuses to Officers

4. Matters Related to Measures for Electronic Provision

The Company has taken measures for electronic provision in convening this General Meeting of Shareholders and posted matters subject to measures for electronic provision on the following website on the Internet.

<The Company's website>

<https://www.shibaura.co.jp/ir/general.html> (available in Japanese)

In addition to the website above, the Company has also posted the matters subject to measures for electronic provision on the website of the Tokyo Stock Exchange, Inc. (TSE). To confirm the information, please visit the TSE website (TSE Listed Company Search) below and enter and search for the company name (SHIBAURA MECHATRONICS) or the security code (6590) and select "Basic information" and "Documents for public inspection/PR information" in that order.

<Tokyo Stock Exchange's website>

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

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- ◎ **Should the matters subject to measures for electronic provision require any revisions, the revised matters will be posted on each of the websites on which they are posted.**
 - ◎ **Please note that details of the resolutions of this General Meeting of Shareholders will be posted on the Company's website after the meeting is concluded.**
 - ◎ **The documents sent to you also serve as documents containing the matters subject to measures for electronic provision to be sent upon request from shareholders. Please note that, while the Company has taken measures for electronic provision following the amendments to the Companies Act, we decided to provide shareholders with the paper copy of the materials for the General Meeting of Shareholders for this General Meeting of Shareholders as we did in the past, including the Reference Documents for the General Meeting of Shareholders, in addition to the Voting Rights Exercise Form. There is a possibility that the Company decides to discontinue providing shareholders with the paper copy of the materials for the General Meeting of Shareholders at the next General Meeting of Shareholders in accordance with the purpose of the system for measures for electronic provision. However, shareholders may continue to receive the hard copy pursuant to the provisions of laws and regulations and the Articles of Incorporation of the Company by requesting it by the record date (March 31, 2025).**
 - ◎ **We kindly ask for your understanding that we do not:**
 - 1) **arrange waiting rooms for shareholders and provide beverages**
 - 2) **hold social gathering with shareholders after the meeting**
 - 3) **distribute souvenirs to our shareholders**

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Election of 5 Directors

The terms of office of all 6 Directors will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes the election of 5 Directors.

The candidates for Director are as follows:

No.	Name	Expertise	Current positions and responsibilities at the Company
1	Keigo Imamura [Reappointment]	[Corporate management] [Technology]	Representative Director, President and Chief Executive Officer
2	Yoshiaki Kurokawa [Reappointment]	[Corporate management] [Technology]	Director and Senior Vice President, Executive General Manager of Fine Mechatronics Division
3	Kazutoshi Horiuchi [Reappointment]	[Corporate management] [Marketing & Sales]	Director and Senior Vice President, Executive General Manager of Mechatronics System Division
4	Tomoko Inaba [Reappointment] [Outside] [Independent]	[Law]	Director
5	Yuichiro Takada [Reappointment] [Outside] [Independent]	[Corporate management]	Director

(Note) The definitions of the descriptions of expertise are as follows:

[Corporate management]: A person who has ever assumed office as an executive director or a vice president in the Company or any other company and is deemed to have knowledge and experience of corporate management

[Technology]: A person who has ever belonged to a technical affairs division in the Company and is deemed to have knowledge and experience of technology related to the business of the Company

[Marketing & Sales]: A person who has ever belonged to marketing & sales divisions in the Company and is deemed to have knowledge and experience of sales and marketing related to the business of the Company

[Law]: A person who is a qualified attorney and deemed to have knowledge and experience of law/compliance

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held (hundred shares)
1	Keigo Imamura (September 30, 1962) [Reappointment]	April 1985 Joined Toshiba Corporation August 1996 Joined the Company April 2009 General Manager of Bonder Department, SAGAMINO Operations April 2011 Deputy Executive General Manager of Production & Procurement Division and General Manager in charge of Mechatronics System Equipment June 2014 Director, Executive General Manager of Production & Procurement Division January 2015 Director, Executive General Manager of Production & Procurement Division and General Manager in charge of Fine Mechatronics Equipment, Fine Mechatronics Division June 2017 Senior Vice President, Deputy Executive General Manager of Fine Mechatronics Division June 2019 Director and Senior Vice President, Executive General Manager of Fine Mechatronics Division June 2020 Director and Executive Vice President, Executive General Manager of Fine Mechatronics Division June 2021 Representative Director, President and Chief Executive Officer To present	144
<p>[Reason for nomination] The term of office of Mr. Keigo Imamura as Company's Director will be five years at the conclusion of this General Meeting of Shareholders, of which three years serving as Representative Director of the Company. He served as Representative Director, President and Chief Executive Officer of the Company and the Group, and took charge of the management and supervised it properly. The Company nominates him as a candidate for Director, because it believes that he is qualified to continue serving as Director.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held (hundred shares)
2	Yoshiaki Kurokawa (February 13, 1966)	<p>April 1988 Joined the Company</p> <p>April 2010 Manager of Technology Group 2, Fine Mechatronics Division</p> <p>July 2015 Deputy General Manager in charge of Fine Mechatronics Equipment, Fine Mechatronics Division</p> <p>April 2017 General Manager in charge of Semiconductor Manufacturing Equipment, Fine Mechatronics Division</p> <p>May 2018 Deputy Executive General Manager of Fine Mechatronics Division</p> <p>June 2019 Vice President, Deputy Executive General Manager of Fine Mechatronics Division</p> <p>June 2021 Director and Senior Vice President, Executive General Manager of Fine Mechatronics Division</p> <p>To present</p>	52
	[Reappointment]		
<p>[Reason for nomination]</p> <p>The term of office of Mr. Yoshiaki Kurokawa as the Company's Director will be three years at the conclusion of this General Meeting of Shareholders. Mr. Yoshiaki Kurokawa has management experience as the Company's Director. Currently, he is serving as the operating officer for business operations in the position of Executive General Manager of Fine Mechatronics Division, and conducting business execution and management oversight appropriately. The Company nominated him as a candidate for Director because it believes that he is qualified to continue serving as Director.</p>			
No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held (hundred shares)
3	Kazutoshi Horiuchi (April 8, 1969)	<p>April 1993 Joined the Company</p> <p>April 2010 Chief Specialist of Marketing & Sales Department 1 of Fine Mechatronics Division</p> <p>April 2013 Senior Manager of Marketing & Sales Department 1 of Fine Mechatronics Division</p> <p>April 2015 Deputy Executive General Manager of Fine Mechatronics Division</p> <p>June 2019 Vice President, Deputy Executive General Manager of Fine Mechatronics Division</p> <p>June 2022 Director and Senior Vice President, Executive General Manager of Mechatronics System Division</p> <p>To present</p>	41
	[Reappointment]		
<p>[Reason for nomination]</p> <p>The term of office of Mr. Kazutoshi Horiuchi as the Company's Director will be two years at the conclusion of this General Meeting of Shareholders. Mr. Kazutoshi Horiuchi has management experience as the Company's Director. Currently, he is serving as the operating officer for business operations in the position of Executive General Manager of Mechatronics System Division, and conducting business execution and management oversight appropriately. The Company nominated him as a candidate for Director because it believes that he is qualified to continue serving as Director.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held (hundred shares)
4	Tomoko Inaba (July 22, 1966) [Reappointment] [Outside] [Independent]	<p>April 1996 Registered as an attorney (Daini Tokyo Bar Association) Joined Hikari Sogoh Law Offices</p> <p>January 2002 Joined Tanso & Yamamoto (currently InfoTech Law Offices)</p> <p>June 2013 Established SHOU LAW OFFICE</p> <p>October 2013 Registered as a patent attorney</p> <p>June 2015 Outside Director, the Company To present</p> <p>August 2017 Joined TATSUMURA LAW OFFICE To present</p>	—
	<p>[Reason for nomination and outline of expected roles] The term of office of Ms. Tomoko Inaba as the Company's Outside Director will be nine years at the conclusion of this General Meeting of Shareholders. Although Ms. Tomoko Inaba has no experience in being directly involved in corporate management, she leverages her experience and knowledge as an attorney to conduct management oversight and important decision-making. The Company nominated her as a candidate for Outside Director because it believes that she is qualified to continue serving as Outside Director.</p> <p>The Company expects that Ms. Tomoko Inaba will give effective advice on the general management in the position of Independent Outside Director and contribute to enhancing the corporate governance further not only in the meetings of the Board of Directors but also through her various activities including those in the Personnel and Remuneration Advisory Committee, which acts as an independent voluntary advisory body concerning nomination and remuneration-related matters of Directors and Vice Presidents.</p>		
No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held (hundred shares)
5	Yuichiro Takada (August 8, 1954) [Reappointment] [Outside] [Independent]	<p>April 1978 Joined Mitsui Bank, Ltd. (currently Sumitomo Mitsui Banking Corporation)</p> <p>April 2008 Managing Executive Officer, Sumitomo Mitsui Banking Corporation</p> <p>October 2009 Director and Vice President, Nikko Cordial Corporation (currently SMBC Nikko Securities Inc.)</p> <p>April 2012 Chairman and Representative Director, Sakura Information Systems Co., Ltd.</p> <p>June 2016 Outside Auditor, TAKAOKA TOKO CO., LTD.</p> <p>June 2018 Outside Director, the Company To present</p> <p>June 2020 Outside Director (Audit and Supervisory Committee Member), TAKAOKA TOKO CO., LTD. To present</p> <p>[Significant concurrent positions] Outside Director (Audit and Supervisory Committee Member), TAKAOKA TOKO CO., LTD.</p>	—
	<p>[Reason for nomination and outline of expected roles] The term of office of Mr. Yuichiro Takada as the Company's Outside Director will be six years at the conclusion of this General Meeting of Shareholders. Having assumed important positions such as representative director at other companies, he has ample management experience, and leverages his experience and knowledge gained in his career to conduct management oversight and important decision-making. The Company nominated him as a candidate for Outside Director because it believes that he is qualified to continue serving as Outside Director.</p> <p>The Company expects that Mr. Yuichiro Takada will give effective advice on the general management in the position of Independent Outside Director and contribute to enhancing the corporate governance further not only in the meetings of the Board of Directors but also through his various activities including those in the Personnel and Remuneration Advisory Committee, which acts as an independent voluntary advisory body concerning nomination and remuneration-related matters of Directors and Vice Presidents.</p>		

(Notes)

1. There are no special interests between the candidates and the Company.
2. The number of shares of the Company held by each candidate includes shares held through Shibaura Mechatronics Officers' Shareholding Association.
3. Ms. Tomoko Inaba and Mr. Yuichiro Takada are candidates for Outside Director.
4. Ms. Tomoko Inaba and Mr. Yuichiro Takada are Independent Directors prescribed by the provisions of the Tokyo Stock Exchange. If they assume office as Outside Directors, they will continue their role as Independent Directors.
5. With the expectation that Outside Directors can fully fulfill their roles, the Company has entered into an agreement with current Outside Directors, namely Ms. Tomoko Inaba and Mr. Yuichiro Takada, to limit their liability for payment of damages to the Company to the amount stipulated by laws and regulations. If they assume office as Outside Directors, the Company plans to continue the said liability limitation agreement with them.
6. The Company has entered into a directors and officers liability insurance agreement with an insurance company. The insurance agreement covers damages that may arise when the insured assume liability for the execution of his or her duties or receives a claim related to the pursuit of such liability. If the candidates assume office as Director, they will be included as the insured under this insurance agreement. In addition, the Company plans to renew this insurance agreement with the same contents at the time of next renewal.
7. At TAKAOKA TOKO CO., LTD., for which Mr. Yuichiro Takada serves as Outside Director, inappropriate acts regarding certain products related to transformers, etc. have been discovered. Thereafter, the TAKAOKA TOKO Group conducted comprehensive inspections on the quality of all of their products; and as a result, inappropriate acts regarding certain products related to extra high voltage transformers, etc. have been discovered. Consequently, investigations, cause analyses, etc. have been conducted by an independent investigation and verification committee which does not have interest in said company. Although Mr. Yuichiro Takada was not aware of each of the acts before their respective discovery, he continuously expressed opinions at said company from the perspective of ensuring the compliance at Board of Directors' meetings, etc.; and after the discovery of each of the acts, has expressed opinions at the meetings of the Board of Directors etc. on the adequacy and appropriateness of actions taken for customers. In addition, he expressed opinions in an active and constructive manner regarding the measures to strengthen governance in terms of quality and compliance based on his experience and knowledge, and requested said company to take appropriate measures to prevent recurrence. Through such and other ways, he has been performing his duties appropriately.

Proposal 2: Election of 1 Corporate Auditor

The Company decided to increase the number of Outside Corporate Auditor by 1 in order to further enhance and strengthen its audit structure. Accordingly, the Company proposes the election of 1 Corporate Auditor.

The Board of Corporate Auditors has previously given its approval to this proposal.

The candidate for Corporate Auditor is as follows:

Name (Date of birth)	Past experience, positions, and significant concurrent positions	Number of shares of the Company held (hundred shares)
<p>Tomoyoshi Inoue (January 28, 1965)</p> <p>[New appointment] [Outside] [Independent]</p>	<p>April 1987 Joined Asahishinwa Accounting Firm (currently KPMG AZSA LLC)</p> <p>March 1990 Registered as certified public accountant</p> <p>May 2008 Representative partner at AZSA & Co. (currently KPMG AZSA LLC)</p> <p>July 2012 Partner in charge of HR at Division No. 2, KPMG AZSA LLC</p> <p>July 2015 Manager in charge of quality control at Division No. 2, KPMG AZSA LLC</p> <p>July 2021 Manager in charge of quality control at Supervisory Division No. 2, KPMG AZSA LLC</p> <p>July 2022 Director, Tomoyoshi Inoue CPA Firm</p> <p>To present</p>	<p>—</p>
<p>[Reason for nomination] Although Mr. Tomoyoshi Inoue has no experience in being directly involved in corporate management, he possesses abundant experience and advanced professional insight as a certified public accountant. With the expectation that he will conduct effective audits leveraging past experience, knowledge, etc., the Company nominates him as a candidate for Outside Corporate Auditor, because it believes that he is qualified to serve as Outside Corporate Auditor.</p>		

(Notes)

1. There are no special interests between the candidate and the Company.
2. Mr. Tomoyoshi Inoue is a candidate for Outside Corporate Auditor.
3. If Mr. Tomoyoshi Inoue assumes office as Outside Corporate Auditor, he will be an Independent Corporate Auditor prescribed by the provisions of the Tokyo Stock Exchange.
4. With the expectation that Outside Corporate Auditors can fully fulfill their roles, the Company has entered into an agreement with current Outside Corporate Auditors, namely Mr. Kazuya Kaneko and Ms. Noriko Itai, to limit their liability for payment of damages to the Company to the amount stipulated by laws and regulations. If Mr. Tomoyoshi Inoue assumes office as Outside Corporate Auditor, the Company plans to newly enter into said liability limitation agreement with him.
5. The Company has entered into a directors and officers liability insurance agreement with an insurance company. The insurance agreement covers damages that may arise when the insured assume liability for the execution of his or her duties or receives a claim related to the pursuit of such liability. If Mr. Tomoyoshi Inoue assumes office as Outside Corporate Auditor, he will be included as the insured under this insurance agreement. In addition, the Company plans to renew this insurance agreement with the same contents at the time of next renewal.

Proposal 3: Payment of Bonuses to Officers

Taking into consideration the performance of the current term, the Company proposes to pay bonuses at the total amount of ¥130,900 thousand to 4 Directors (excluding Outside Directors) serving during the fiscal year under review.

In proposing this matter to this General Meeting of Shareholders, the Company has obtained findings from the Personnel and Remuneration Advisory Committee to the effect that such payment for Directors is appropriate and based on policy for determining remuneration, etc. for individual officers established by the Company, per discussions carried out by the said committee, whose membership mainly consists of Independent Outside Directors.

The Company requests that decisions on specific amounts, timing and method of payment, etc., for each Director be left to deliberation by the Board of Directors.

(Note)

An overview of the Company's policy for determining matters pertaining to remuneration, etc. for individual officers is as presented in the Report for the 115th Fiscal Term (in Japanese), under "4. Matters concerning company officers," "(4) Remuneration, etc. for Directors and Corporate Auditors pertaining to the fiscal year under review," "iv. Matters concerning the policy for determining matters of remuneration, etc. for individual officers" (page 15).