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It may be difficult for you to enforce your rights and any claim you may have arising under the U.S. federal securities laws, since the issuer is located in Japan and some or all of its officers and directors reside outside of the United States. You may not be able to sue a Japanese company or its officers or directors in a Japanese court for violations of the U.S. securities laws. It may be difficult to compel a Japanese company and its affiliates to subject themselves to a U.S. court's judgment. You should be aware that the issuer may purchase securities otherwise than under the joint share transfer, such as in the open market or through privately negotiated purchases.

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(Securities identification code: 6209)

June 5, 2024

To our shareholders:

Yasunori Maekawa
Representative Director, Chairman and
CEO
NPR-RIKEN CORPORATION
8-1, Sanbancho, Chiyoda-ku, Tokyo

Notice of the 1st Ordinary General Meeting of Shareholders

We are pleased to announce the 1st Ordinary General Meeting of Shareholders of NPR-RIKEN CORPORATION (the "Company"), which will be held as described below.

When convening this general meeting of shareholders, the Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (items for which measures for providing information in electronic format are to be taken) in electronic format, and posts this information as "Notice of the 1st Ordinary General Meeting of Shareholders" on each of the websites shown below. Please access one of those websites to review the information.

- The Company's website:

<https://www.npr-riken.co.jp/ir/stock/> (in Japanese)

- Ordinary General Meeting of Shareholders Materials website:

<https://d.sokai.jp/6209/teiji/> (in Japanese)

- 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 "NPR-RIKEN" in "Issue name (company name)" or the Company's securities code "6209" 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].")

If you are not attending the meeting in person, you may exercise your voting rights in writing (via postal mail) or via the Internet, etc.

Please review the Reference Documents for the General Meeting of Shareholders, and exercise your voting rights in writing (via postal mail) or by the method of exercising voting rights on page 4 no later than 5:30 p.m., Thursday, June 20, 2024 (Japan Standard Time).

Meeting Details

- 1. Date and time:** Friday, June 21, 2024 at 10:00 a.m. (Japan Standard Time)
- 2. Venue:** 1st Basement Floor Iwasaki Koyata Memorial Hall
The International House of Japan
5-11-16, Roppongi, Minato-ku, Tokyo
- 3. Purposes of the Meeting:
Items to be reported:**
 1. Business Report and Consolidated Financial Statements for the 1st Term (from October 2, 2023 to March 31, 2024), as well as the results of the audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee
*Although the 1st Term of the Company covers the period from October 2, 2023 to March 31, 2024, the fiscal year under review covers the period from April 1, 2023 to March 31, 2024.
 2. Non-Consolidated Financial Statements for the 1st Term (from October 2, 2023 to March 31, 2024)

Items to be resolved:

- Proposal 1:** Appropriation of surplus
- Proposal 2:** Election of eight (8) Directors (excluding Directors who are Audit and Supervisory Committee Members)
- Proposal 3:** Determination of the amount of remuneration of Directors (excluding Directors who are Audit and Supervisory Committee Members)
- Proposal 4:** Determination of the amount of remuneration of Directors who are Audit and Supervisory Committee Members
- Proposal 5:** Determination of remuneration for allotment of restricted stock to Directors (excluding Directors who are Audit and Supervisory Committee Members and Outside Directors)

4. Exercising Voting Rights

If there is no indication of approval or disapproval of a proposal on the voting form, it will be treated as intention of approval.

If you exercise your voting rights multiple times via the Internet, etc., your last vote shall be deemed effective.

If you exercise your voting rights through multiple methods such as in writing (by postal mail) and via the Internet, etc., the vote via the Internet, etc. shall be deemed effective.

5. Other information regarding this notice

In accordance with the provisions of laws and regulations and Article 16 of the Company's Articles of Incorporation, the following items are excluded from paper-based documents delivered to shareholders who have made a request for delivery of such documents. Such excluded items are posted on the Company's website and the TSE website as "Items Subject to Measures for Electronic Provision When Convening the 1st Ordinary General Meeting of Shareholders."

- (1) Matters Related to Company Stock Acquisition Rights, etc. from Business Report
- (2) System to Ensure the Appropriateness of Operations from Business Report
- (3) Consolidated Statement of Changes in Equity from Consolidated Financial Statements

- (4) Notes to the Consolidated Financial Statements
- (5) Statement of Changes in Equity from Non-Consolidated Financial Statements
- (6) Notes to Non-Consolidated Financial Statements

Accordingly, Business Report, Consolidated Financial Statements and Non-Consolidated Financial Statements included in the paper-based documents are part of the documents audited by the financial auditor in preparation of the financial audit report and by Audit and Supervisory Committee Member in preparation of the audit report.

If revisions to the items subject to measures for electronic provision arise, the Company will notify the revisions and the details of the items before and after the revisions on the Company's website and the TSE website.

1. When attending the meeting, please submit the voting form enclosed with this notice at the reception desk.
2. We request your understanding about the fact that we will refrain from giving out souvenirs on this occasion in light of fairness, etc., between shareholders who visit the venue and those who have difficulty visiting the venue.
3. Starting from the next general meeting of shareholders, as a general rule, the Company may only provide information necessary for accessing the websites. (Excluding shareholders who request paper-based documents to be delivered.) Thank you for your understanding.
4. If there are any major changes in the operation of the general meeting of shareholders due to future situations, the Company will notify such changes on the Company's website (<https://www.npr-riken.co.jp/ir/stock/>) (in Japanese).

Guide to Exercising Voting Rights

You may exercise your voting rights by using one of the three methods shown below.

If you are attending the meeting in person
Please submit the voting form at the reception desk. Date and time: Friday, June 21, 2024 at 10:00 a.m. (Japan Standard Time) Venue: 5-11-16, Roppongi, Minato-ku, Tokyo The International House of Japan 1st Basement Floor Iwasaki Koyata Memorial Hall (Please refer to the “Venue of the General Meeting of Shareholders” at the end of document.)

If you are exercising your voting rights in writing (via postal mail)
Please indicate your approval or disapproval of the proposals on the voting form enclosed with this notice, and send it via postal mail without postage stamp. If there is no indication of approval or disapproval of a proposal on the voting form, it will be treated as intention of approval. Exercise Due Date: To be received no later than 5:30 p.m. on Thursday, June 20, 2024 (Japan Standard Time)

If you are exercising your voting rights via the Internet
Please access the voting website (https://www.web54.net) (in Japanese) from a computer or smartphone, enter the “voting code” and “password” provided on the voting form sent out with this notice, and follow the instructions on the screen to indicate your approval or disapproval of the proposals. Exercise Due Date: No later than 5:30 p.m. on Thursday, June 20, 2024 (Japan Standard Time)

- (a) Please note that shareholders using the voting website will be required to change your password on the said website to prevent unauthorized access by someone other than the shareholder (“impersonation”) and manipulation of voting details.
- (b) The Company will notify shareholders a new “voting code” and “password” each time a general meeting of shareholder is convened.
- (c) Costs incurred in accessing the voting website (Internet connection fees, telephone fees, etc.) will be the responsibility of the shareholder. Similarly, fees required for the usage of mobile phones such as packet communication fees or other fees related to the usage of mobile phones will also be the responsibility of the shareholder.

Guide to Exercising Voting Rights via the Internet

Scanning a QR code for “Smart Voting”

You can log into the voting website without entering your “voting code” and “password.”

1. Please scan the QR code printed on the lower right corner of the voting form.
Note: “QR Code” is a registered trademark of DENSO WAVE INCORPORATED.
2. Once logged in, please follow the instructions on the screen to indicate your approval or disapproval of the proposals.

You can exercise your voting rights only once by “Smart Voting.”

If you wish to change your vote after exercising your voting rights, please access the website for personal computer, log in by entering your “voting code” and “password” printed on the voting form, and exercise your voting rights again.

Note: Please scan the QR code again to be redirected to the website for personal computer.

Entering your voting code and password

Voting website: <https://www.web54.net> (in Japanese)

1. Please access the voting website.
Click “Proceed to the next step”
2. Enter your “voting code” printed on the voting form.
Enter your “Voting Code”
Click “Log In”
3. Please enter your “password” printed on the voting form.
Enter your “Password”
Please set up a new password which you will use.
Click “Register”
4. Once logged in, please follow the instructions on the screen to indicate your approval or disapproval of the proposals.

Note: The operation screens displayed are for illustration purposes.

If you have any questions about how to navigate your personal computer or smartphone to exercise your voting rights via the Internet, please contact the number listed on the right.

Sumitomo Mitsui Trust Bank, Limited. Stock Transfer Agency Web Support Hotline
Phone: 0120-652-031 (Toll Free)
(Hours: 9:00 a.m. to 9:00 p.m.)

Institutional investors may use the electronic voting platform for institutional investors operated by ICJ, Inc.

Reference Documents for the General Meeting of Shareholders

Proposals and Notes

Proposal 1: Appropriation of surplus

Recognizing that dividends of surplus are an important management issue, the Company will continue to pay stable dividends in order to meet the expectations of our shareholders, while considering the balance between investment needed for sustainable growth and enhancement of corporate value and financial soundness.

The Company was established on October 2, 2023 through a merger between Riken Corporation and Nippon Piston Ring Co., Ltd. We would like to express our heartfelt gratitude to our shareholders and all other concerned parties for their support in making this possible.

Therefore, in order to express our gratitude to our shareholders for their support, the Company proposes to add a dividend commemorating the merger of 25 yen to the ordinary dividend of 45 yen per share, for a year-end dividend of 70 yen per share.

1. Matters related to year-end dividends
 - (1) Type of dividend property
Cash
 - (2) Allotment of dividend property to shareholders and their aggregate amount
70 yen per common share of the Company
Total amount of dividends: 1,969,674,070 yen
 - (3) Effective date of distribution of dividends of surplus
June 24, 2024
2. Other appropriation of surplus
There are no applicable items.

Proposal 2: Election of eight (8) Directors (excluding Directors who are Audit and Supervisory Committee Members)

The terms of office of all eight (8) Directors (excluding Directors who are Audit and Supervisory Committee Members; hereinafter the same shall apply in this proposal) will expire at the conclusion of this Meeting.

Therefore, the Company requests the election of eight (8) Directors.

Selection of candidates for Director has undergone deliberations by our voluntary Nomination and Compensation Committee, of which a majority of members are independent Outside Directors.

In addition, in relation to this proposal, the Audit and Supervisory Committee of the Company has determined that all of the candidates for Director are suitable for these roles.

The candidates for Director are as follows:

No.	Name (Date of birth)	Career summary, position and responsibilities, and significant concurrent positions outside the Company	Number of the Company's shares owned
1	Yasunori Maekawa (February 27, 1958) [Reelection]	<p>March 1986 Joined Riken Corporation</p> <p>February General Manager of Nagoya Sales 2004 Division of Riken Corporation</p> <p>June 2010 Director, Chairman of Overseas Committee of Riken Corporation</p> <p>May 2013 Director of Riken Corporation</p> <p>June 2015 Managing Director of Riken Corporation</p> <p>May 2016 Director, Managing Executive Officer of Riken Corporation</p> <p>April 2019 Director, Senior Managing Executive Officer of Riken Corporation</p> <p>June 2019 Representative Director, Senior Managing Executive Officer of Riken Corporation</p> <p>April 2020 Representative Director, President (COO) of Riken Corporation</p> <p>April 2022 Representative Director, President (CEO & COO) of Riken Corporation (present position)</p> <p>October 2023 Representative Director, Chairman and CEO of the Company (present position)</p> <p>Reasons for nomination as candidate for Director After presiding over overseas sales, domestic sales, and overseas business for many years, Yasunori Maekawa has played a leading role in management, contributing to the Riken Group's sustainable growth and the enhancement of corporate value over the medium to long term. In addition, he has served as the Representative Director of the Company since its establishment in October 2023. With his extensive knowledge and experience as well as a proven track record in overall management, we consider him to be qualified to make decisions on important matters and supervise the business execution of the Company, and have nominated him again for the post of Director.</p> <p>Attendance at the Board of Directors Meetings during the fiscal year 10/10 (100%)</p>	63,100

No.	Name (Date of birth)	Career summary, position and responsibilities, and significant concurrent positions outside the Company	Number of the Company's shares owned
2	Teruo Takahashi (February 10, 1959) [Reelection]	<p>April 1981 Joined Nippon Piston Ring Co., Ltd.</p> <p>April 2005 General Manager, Product Engineering Department II of Nippon Piston Ring Co., Ltd.</p> <p>June 2006 Executive Officer and General Manager, Product Engineering Department II, Development Head Office of Nippon Piston Ring Co., Ltd.</p> <p>June 2009 Director and General Manager, Product Engineering Department II, in charge of Research and Development Department of Nippon Piston Ring Co., Ltd.</p> <p>June 2016 Managing Director, in charge of Research and Development Department of Nippon Piston Ring Co., Ltd.</p> <p>June 2020 Representative Director and President, in charge of Internal Auditors Office of Nippon Piston Ring Co., Ltd.</p> <p>October 2023 Representative Director and President, in charge of Internal Auditors Office, DX Promotion Office of Nippon Piston Ring Co., Ltd. (present position) Representative Director, President and COO of the Company (present position)</p>	22,806
		<p>Reasons for nomination as candidate for Director</p> <p>After presiding over the research and development department for many years, Teruo Takahashi has played a leading role in management, contributing to the Nippon Piston Ring Group's sustainable growth and the enhancement of corporate value over the medium to long term. In addition, he has served as the Representative Director of the Company since its establishment in October 2023. With his extensive knowledge and experience as well as a proven track record in overall management, we consider him to be qualified to make decisions on important matters and supervise the business execution of the Company, and have nominated him again for the post of Director.</p>	
		<p>Attendance at the Board of Directors Meetings during the fiscal year</p> <p>10/10 (100%)</p>	

No.	Name (Date of birth)	Career summary, position and responsibilities, and significant concurrent positions outside the Company	Number of the Company's shares owned
3	Motonori Wakabayashi (August 13, 1964) [New election]	<p>April 1987 Joined The Industrial Bank of Japan, Limited</p> <p>April 2015 Executive Officer, General Manager of Industry Research Division of Mizuho Bank, Ltd.</p> <p>April 2016 Managing Executive Officer of Mizuho Financial Group, Inc.</p> <p>April 2018 Managing Executive Officer, Head of Research & Consulting Unit of Mizuho Financial Group, Inc.</p> <p>June 2019 Member of the Board of Directors, Managing Executive Officer, Head of Research & Consulting Unit, Head of Risk Management Group of Mizuho Financial Group, Inc. President & CEO of Mizuho Research Institute Ltd.</p> <p>April 2020 Member of the Board of Directors, Senior Managing Executive Officer, Head of Risk Management Group of Mizuho Financial Group, Inc. Deputy President & Executive Officer of Mizuho Bank, Ltd. (until March 2022)</p> <p>July 2021 Member of the Board of Directors, Senior Executive Officer, Group Chief Risk Officer of Mizuho Financial Group, Inc.</p> <p>November 2021 Member of the Board of Directors, Senior Executive Officer, Head of Risk Management Group, Head of Compliance Group of Mizuho Financial Group, Inc.</p> <p>April 2022 Deputy President of Mizuho Bank, Ltd.</p> <p>April 2023 Member of the Board of Directors, Senior Executive Officer, Group CRO of Mizuho Financial Group, Inc.</p> <p>May 2024 Advisor of the Company (present position)</p>	0
		<p>Reasons for nomination as candidate for Director</p> <p>Motonori Wakabayashi has held executive posts at Mizuho Financial Group, Inc., and possesses an in-depth expertise, particularly in the fields of risk management and compliance. Also, with his extensive knowledge and experience as well as a proven track record in overall management, we consider him to be qualified to make decisions on important matters and supervise the business execution of the Company, and have newly nominated him for the post of Director.</p>	

No.	Name (Date of birth)	Career summary, position and responsibilities, and significant concurrent positions outside the Company	Number of the Company's shares owned
4	Hidehiro Sakaba (November 22, 1962) [Reelection]	<p>April 1985 Joined Riken Corporation</p> <p>June 2011 General Manager of Corporate Planning Division of Riken Corporation</p> <p>May 2016 Executive Officer, General Manager of Corporate Planning Division of Riken Corporation</p> <p>June 2020 Executive Officer of Riken Corporation, President of Riken Mexico, S.A. DE C.V.</p> <p>April 2022 Managing Executive Officer of Riken Corporation, President of Riken Mexico, S.A. DE C.V.</p> <p>May 2022 Managing Executive Officer, General Manager of Corporate Management Head Office of Riken Corporation</p> <p>June 2022 Director, Managing Executive Officer of Riken Corporation</p> <p>June 2023 Director, Managing Executive Officer, CIO, CISO of Riken Corporation (present position)</p> <p>October 2023 Director of the Company (present position)</p>	24,500
		<p>Reasons for nomination as candidate for Director</p> <p>With his in-depth expertise in corporate planning, accounting and finance, and corporate management divisions, Hidehiro Sakaba has contributed to the Riken Group's sustainable growth and the enhancement of corporate value over the medium to long term. In addition, he has served as Director of the Company since its establishment in October 2023. With his extensive knowledge and experience as well as a proven track record in overall management, we consider him to be qualified to make decisions on important matters and supervise the business execution of the Company, and have nominated him again for the post of Director.</p>	
		<p>Attendance at the Board of Directors Meetings during the fiscal year</p> <p>10/10 (100%)</p>	

No.	Name (Date of birth)	Career summary, position and responsibilities, and significant concurrent positions outside the Company	Number of the Company's shares owned
5	Masaaki Fujita (May 30, 1961) [Reelection]	<p>April 1984 Joined Nippon Piston Ring Co., Ltd.</p> <p>April 2005 General Manager, Corporate Planning Department of Nippon Piston Ring Co., Ltd.</p> <p>June 2006 President of NPR of America, Inc.</p> <p>July 2012 Operating Officer of Nippon Piston Ring Co., Ltd. President of NPR of America, Inc.</p> <p>June 2013 Director, General Manager, Corporate Planning Department, in charge of Corporate Planning Department and Overseas Operation Control Department of Nippon Piston Ring Co., Ltd.</p> <p>June 2021 Director, Managing Executive Officer in charge of Corporate Planning Department and Accounting and Finance Department of Nippon Piston Ring Co., Ltd.</p> <p>September 2022 Director, Managing Executive Officer in charge of Corporate Planning Department, Accounting and Finance Department, and Related Business Department of Nippon Piston Ring Co., Ltd.</p> <p>April 2023 Director, Managing Executive Officer in charge of Corporate Administration Department, Accounting and Finance Department, and Related Business Department of Nippon Piston Ring Co., Ltd.</p> <p>October 2023 Director, Managing Executive Officer in charge of Corporate Administration Department, General Affairs Department, Accounting and Finance Department, and Related Business Department of Nippon Piston Ring Co., Ltd. Director of the Company (present position)</p> <p>April 2024 Director, Managing Executive Officer in charge of Corporate Administration Department, General Affairs Department, and Accounting and Finance Department of Nippon Piston Ring Co., Ltd. (present position)</p> <p>Reasons for nomination as candidate for Director With his in-depth expertise in overseas business as well as corporate planning and corporate administration departments, Masaaki Fujita has contributed to the Nippon Piston Ring Group's sustainable growth and the enhancement of corporate value over the medium to long term. In addition, he has served as Director of the Company since its establishment in October 2023. With his extensive knowledge and experience as well as a</p>	18,202

No.	Name (Date of birth)	Career summary, position and responsibilities, and significant concurrent positions outside the Company	Number of the Company's shares owned
		<p>proven track record in overall management, we consider him to be qualified to make decisions on important matters and supervise the business execution of the Company, and have nominated him again for the post of Director.</p> <p>Attendance at the Board of Directors Meetings during the fiscal year 10/10 (100%)</p>	

No.	Name (Date of birth)	Career summary, position and responsibilities, and significant concurrent positions outside the Company	Number of the Company's shares owned
6	Zhongliang Yang (July 20, 1962) [New election]	<p>April 1995 Joined Nippon Piston Ring Co., Ltd.</p> <p>April 2007 Plant Manager of NPR Auto Parts Manufacturing (Yizheng) Co., Ltd.</p> <p>May 2011 Chairman and President of NPR Auto Parts Manufacturing (Yizheng) Co., Ltd.</p> <p>December 2012 Chairman and President of NPR Powdered Metals Manufacturing (Yizheng) Co., Ltd.</p> <p>July 2013 Operating Officer of Nippon Piston Ring Co., Ltd. Chairman and President of NPR ASIMCO Powdered Metals Manufacturing (Yizheng) Co., Ltd.</p> <p>June 2016 Director in charge of Quality Assurance Department, Production Control Department, Tochigi Plant, Production Engineering Department I, Production Engineering Department II and Production Engineering Department III of Nippon Piston Ring Co., Ltd.</p> <p>June 2020 Director in charge of Quality Assurance Department, Production Control Department, Tochigi Plant, Production Engineering Department I, Production Engineering Department II and Production Engineering Department III of Nippon Piston Ring Co., Ltd. Chairman and President of NPR ASIMCO Powdered Metals Manufacturing (Yizheng) Co., Ltd.</p> <p>June 2021 Director, Managing Executive Officer in charge of Production Engineering Department I, Production Engineering Department II and Production Engineering Department III of Nippon Piston Ring Co., Ltd. Chairman and President of NPR ASIMCO Powdered Metals Manufacturing (Yizheng) Co., Ltd.</p> <p>April 2024 Director, Managing Executive Officer in charge of Manufacturing and Production Engineering Division of Nippon Piston Ring Co., Ltd. Director of NPR ASIMCO Powdered Metals Manufacturing (Yizheng) Co., Ltd. (present position)</p> <p>Reasons for nomination as candidate for Director With his in-depth expertise in production engineering and manufacturing departments, Zhongliang Yang has contributed to the Nippon Piston Ring Group's sustainable growth and the enhancement of corporate value over the medium to long term. Also, with his extensive knowledge and experience as well as a proven</p>	13,961

No.	Name (Date of birth)	Career summary, position and responsibilities, and significant concurrent positions outside the Company	Number of the Company's shares owned
		track record in overall management, we consider him to be qualified to make decisions on important matters and supervise the business execution of the Company, and have newly nominated him for the post of Director.	

No.	Name (Date of birth)	Career summary, position and responsibilities, and significant concurrent positions outside the Company	Number of the Company's shares owned
7	Eiji Hirano (September 15, 1950) [Reelection] [Outside] [Independent]	<p>April 1973 Joined Bank of Japan May 1999 Director-General of International Department of Bank of Japan June 2002 Executive Director of Bank of Japan June 2006 Director, Vice President of Toyota Financial Services Corporation May 2015 Director, Representative Statutory Executive Officer of MetLife, Inc. June 2015 Outside Director of Riken Corporation June 2016 Outside Director of NTT DATA Corporation (currently NTT DATA Group Corporation) (present position) September 2017 Director, Vice Chairman of MetLife, Inc. (present position) October 2017 Chairperson of the Board of Governors of Government Pension Investment Fund June 2022 Outside Director of Ichiyoshi Securities Co., Ltd. (present position) October 2023 Outside Director of the Company (present position)</p> <p>Reasons for nomination as candidate for Outside Director and outline of expected role With his in-depth expertise regarding financial institutions and corporate management in general through his tenure at executive posts in the Bank of Japan, as well as global and extensive experience and broad insight, Eiji Hirano has actively voiced opinions regarding overall management of the Riken Group from an objective standpoint and fulfilled the role of supervising management. In addition, he has served as Outside Director of the Company since its establishment in October 2023. As he is expected to play an important role in providing advice and recommendations to ensure the adequacy and appropriateness of decisions made by the Board of Directors from an independent standpoint, we have nominated him again for the post of Outside Director. If he is reelected, the Company would like him to continue to be a member of the voluntary Nomination and Compensation Committee of the Company, and be involved in selection of candidates for officer of the Company and decisions on compensation for officers from an objective and neutral standpoint. He will have served as Outside Director for nine (9) months at the conclusion of this General Meeting of Shareholders.</p> <p>Attendance at the Board of Directors Meetings during the fiscal year 10/10 (100%)</p>	0

No.	Name (Date of birth)	Career summary, position and responsibilities, and significant concurrent positions outside the Company	Number of the Company's shares owned
8	Masako Kurosawa (July 23, 1962) [Reelection] [Outside] [Independent]	<p>November 1991 Research Fellow, Institute for Research on Higher Education, University of Pennsylvania, Philadelphia, USA</p> <p>September 1994 Visiting Assistant Professor, Economics Department, Barnard College, New York, USA</p> <p>April 1995 Associate Professor, Josai University, Department of Economics</p> <p>April 1998 Visiting Associate Professor, The Open University of Japan, Industry and Technology</p> <p>April 2000 Associate Professor, Meiji Gakuin University, Department of Economics</p> <p>April 2003 Associate Professor of National Graduate Institute for Policy Studies</p> <p>April 2004 Professor of National Graduate Institute for Policy Studies (present position) Director, Tokyo Foundation for Employment Services (present position)</p> <p>April 2005 Faculty Fellow, Research Institute of Economy, Trade and Industry</p> <p>April 2012 Member of the Managing Council, Japan Organization for Employment of the Elderly, Persons with Disabilities and Job Seekers</p> <p>September 2015 Visiting Fellow, Columbia Business School, Centre on Japanese Economy and Business</p> <p>February 2020 Chair of the Committee Investigation the Integration of the National Trades Skill Test, Skill Assessment Office, Human Resources Development Division, Ministry of Health, Labour and Welfare (present position)</p> <p>April 2021 Director and Vice President, National Graduate Institute for Policy Studies (present position)</p> <p>April 2022 Standing Member of Productivity Committee, Japan Productivity Center</p> <p>April 2023 Temporary Member of Employment Security Committee, Labour Policy Council, Employment Security Bureau, Ministry of Health, Labour and Welfare (present position)</p> <p>June 2023 Outside Director of Nippon Piston Ring Co., Ltd.</p> <p>October 2023 Outside Director of the Company (present position)</p> <p>Reasons for nomination as candidate for Outside Director and outline of expected role</p> <p>With her involvement in management of a research institution as Vice President of the National Graduate Institute for Policy Studies and having held various posts as a government delegate, Masako Kurosawa has</p>	0

No.	Name (Date of birth)	Career summary, position and responsibilities, and significant concurrent positions outside the Company	Number of the Company's shares owned
		<p>actively voiced opinions regarding overall management of the Riken Group from an objective standpoint and fulfilled the role of supervising management.</p> <p>In addition, she has served as Outside Director of the Company since its establishment in October 2023.</p> <p>As she is expected to play an important role in providing advice and recommendations to ensure the adequacy and appropriateness of decisions made by the Board of Directors from an independent standpoint, we have nominated her again for the post of Outside Director.</p> <p>If she is reelected, the Company would like her to continue to be a member of the voluntary Nomination and Compensation Committee of the Company, and be involved in selection of candidates for officer of the Company and decisions on compensation for officers from an objective and neutral standpoint. She will have served as outside Director for nine (9) months at the conclusion of this General Meeting of Shareholders.</p> <p>Attendance at the Board of Directors Meetings during the fiscal year 10/10 (100%)</p>	

(Notes)

1. There is no special interest between each of the candidates and the Company.
2. Eiji Hirano and Masako Kurosawa are candidates for Outside Directors. In addition, both satisfy the requirements under “Standards for Judgment of Independence of Outside Directors” (page 24) provided by the Company.
3. The Company has submitted notification to Tokyo Stock Exchange, Inc. that Eiji Hirano and Masako Kurosawa have been designated as independent officers as provided for by the aforementioned exchange, and if they are reelected as Outside Directors, the Company plans to continue to register them as independent officers.
4. In accordance with Article 427(1) of the Companies Act, the Company has entered into agreements with Eiji Hirano and Masako Kurosawa regarding liability for damages under Article 423(1) of the Companies Act to the Company, limiting their liability to the extent stipulated in legislation. The Company intends to continue these agreements if they are reelected.
5. The Company has concluded a liability insurance contract for officers, etc. (D&O Insurance Contract) under Article 430-3(1) of the Companies Act with an insurance company, with all the Directors including Directors who are Audit and Supervisory Committee Members as the insured. Under the insurance contract, damages or legal costs, etc. that may be incurred by the insured due to claims for damages being filed arising due to acts (including omissions) committed by the insured based on the status of company officer, etc. will be covered. However, there are certain exclusion reasons, such as damages arising from an act upon recognition of the illegality of the act not being covered. Insurance premiums for the insurance contract are covered by the Company, based on approval by the Board of Directors and the consent of the Outside Directors.
If election of candidates for Director is approved, they will be included in the insured under the insurance contract. The Company plans to renew the insurance contract with the same terms at the next renewal in October 2024.
6. Masako Kurosawa’s name on her family register is Masako Hayashi.

Proposal 3: Determination of the amount of remuneration of Directors (excluding Directors who are Audit and Supervisory Committee Members)

Regarding the amount paid in cash of the remuneration, etc. of the Company's Directors (excluding Directors who are Audit and Supervisory Committee Members), Article 2, paragraph (1) of the Supplementary Provisions to the Company's Articles of Incorporation stipulates that the total amount of remuneration, etc. for the period from the date of establishment of the Company to the conclusion of this General Meeting of Shareholders shall be no more than 400 million yen.

Therefore, we would like to ask for your approval regarding the amount of remuneration, etc. of the Company's Directors (excluding Directors who are Audit and Supervisory Committee Members) to be disbursed after the conclusion of this General Meeting of Shareholders.

This proposal is based on careful consideration of various factors, such as the status of the Company's management structure and economic conditions, and the Company proposes to continue to set the amount of remuneration, etc. of Directors (excluding Directors who are Audit and Supervisory Committee Members) at no more than 400 million yen per year. This proposal has been decided by the Board of Directors following deliberation and reporting by our voluntary Nomination and Compensation Committee, and is considered to be reasonable.

In addition, this proposal has been reviewed by the Audit and Supervisory Committee, and there were no particular matters of concern.

The Company currently has eight (8) Directors (excluding Directors who are Audit and Supervisory Committee Members), two (2) of whom are Outside Directors. The same will apply even if Proposal 2, "Election of eight (8) Directors (excluding Directors who are Audit and Supervisory Committee Members)," is approved.

The Board of Directors will determine the timing and allocation, etc. of remuneration, etc., following deliberation and reporting by our voluntary Nomination and Compensation Committee. The Company's policy for determining the details of remuneration, etc. for each individual Director is as described on pages 39 through 41 of the Business Report.

Proposal 4: Determination of the amount of remuneration of Directors who are Audit and Supervisory Committee Members

Regarding the amount of remuneration, etc. of the Company's Directors who are Audit and Supervisory Committee Members, Article 2, paragraph (2) of the Supplementary Provisions to the Company's Articles of Incorporation stipulates that the total amount of remuneration, etc. for the period from the date of establishment of the Company to the conclusion of this General Meeting of Shareholders shall be no more than 60 million yen.

Therefore, we would like to ask for your approval regarding the amount of remuneration, etc. of the Company's Directors who are Audit and Supervisory Committee Members to be disbursed after the conclusion of this General Meeting of Shareholders.

This proposal is based on careful consideration of various factors, such as the status of the Company's management structure and economic conditions, and the Company proposes to set the amount of remuneration, etc. of Directors who are Audit and Supervisory Committee Members at no more than 80 million yen per year. This proposal has been decided by the Board of Directors following deliberation and reporting by our voluntary Nomination and Compensation Committee, and is considered to be reasonable.

With respect to this proposal, all Directors who are Audit and Supervisory Committee Members have expressed their opinion that there are no particular matters of concern.

The Company currently has five (5) Directors who are Audit and Supervisory Committee Members (of which three (3) are Outside Directors).

The timing and allocation, etc. of remuneration, etc., will be determined through discussions among the Directors who are Audit and Supervisory Committee Members.

Proposal 5: Determination of remuneration for allotment of restricted stock to Directors (excluding Directors who are Audit and Supervisory Committee Members and Outside Directors)

Regarding the amount of remuneration, etc. pertaining to restricted stock of the Company's Directors (excluding Directors who are Outside Directors), Article 2, paragraph (3) of the Supplementary Provisions to the Company's Articles of Incorporation stipulates that, separate from the amount of remuneration stipulated in Article 2, paragraph (1) of the Supplementary Provisions to the Company's Articles of Incorporation, the total amount of remuneration, etc. for the period from the date of establishment of the Company to the conclusion of this General Meeting of Shareholders shall be no more than 100 million yen.

Therefore, we would like to ask for your approval regarding the amount of remuneration, etc. pertaining to restricted stock of the Company's Directors (excluding Outside Directors) to be disbursed after the conclusion of this General Meeting of Shareholders.

This proposal is based on careful consideration of various factors, such as the status of the Company's management structure and economic conditions, and the Company proposes to continue to set the amount of remuneration, etc. pertaining to restricted stock (hereinafter referred to as the "Restricted Stock") of Directors (excluding Directors who are Audit and Supervisory Committee Members and Outside Directors; hereinafter referred to as "Eligible Directors") at no more than 100 million yen per year. This proposal has been decided by the Board of Directors following deliberation and reporting by our voluntary Nomination and Compensation Committee, and since the maximum number of Restricted Stock to be allotted in each fiscal year as specified below accounts for only 0.11% of the total number of outstanding shares, the dilution ratio is insignificant, and the Company considers this proposal to be reasonable.

In addition, this proposal has been reviewed by the Audit and Supervisory Committee, and there were no particular matters of concern.

The Company currently has eight (8) Directors (excluding Directors who are Audit and Supervisory Committee Members), two (2) of whom are Outside Directors. The same will apply even if Proposal 2, "Election of eight (8) Directors (excluding Directors who are Audit and Supervisory Committee Members)," is approved.

The Board of Directors will determine the timing and allocation, etc. of remuneration, etc. within the following scope, following deliberation and reporting by our voluntary Nomination and Compensation Committee. The Company's policy for determining the details of remuneration, etc. for each individual Director is as described on pages 39 through 41 of the Business Report.

Meeting Details

Specific details and the maximum number of restricted stock to be granted to Eligible Directors

1. Allotment and payment for restricted stock

The Company shall pay Eligible Directors the monetary remuneration within the scope of the aforementioned per annum amount as remuneration for Restricted Stock in accordance with the resolution of the Company's Board of Directors, and each Eligible Director shall receive an allotment of Restricted Stock with all such monetary remuneration provided using the investment in kind method.

The payment amount for the Restricted Stock shall be determined by the Company's Board of Directors to the extent not particularly favorable to the Eligible Directors subscribing to such Restricted Stock on the basis of the closing price of the Company's common shares on the Tokyo Stock Exchange on the business day preceding the date of the resolution of the Company's Board of Directors (if no

trades are made on this day, the closing price on the most recent day of trading before that) pertaining to such issue or disposal.

In addition, the payment of the aforementioned monetary remuneration is subject to the Eligible Directors agreeing to the aforementioned investment in kind and executing a restricted stock allotment agreement that includes the details set forth in 3. below.

2. Total number of Restricted Stock

The total number of Restricted Stock to be allotted to the Eligible Directors shall be 30,000 shares, which shall be the maximum number of Restricted Stock to be allotted in each fiscal year.

However, in the case of a stock split (including a gratis allotment of the Company's common shares) or a reverse stock split of the Company's common shares after the date of resolution of this proposal, or in other cases in which the total number of the Restricted Stock to be allotted needs to be adjusted in accordance with such cases, the total number of such Restricted Stock may be adjusted reasonably.

3. Contents of the Restricted Stock allotment agreements

Upon allotment of the Restricted Stock, each of the Restricted Stock Allotment Agreements to be entered into between the Company and the Eligible Directors to whom the Restricted Stock is allotted pursuant to the resolution of the Company's Board of Directors shall include the following contents.

(1) Transfer restrictions

Eligible Directors who receive an allotment of Restricted Stock may not, in relation to such Restricted Stock, transfer, establish a pledge of rights, establish a security interest, gift while alive, bequest or undertake any other form of disposal to a third party during the period from the day when the allotment was received until the day of retirement from office from any position as a Director of the Company or any of its subsidiaries (hereinafter referred to as "Restriction Period").

(2) Acquisition of the Restricted Stock without consideration

The Company shall naturally acquire the Restricted Stock allotted to Eligible Directors (hereinafter referred to as the "Allotted Stock") without contribution, if Eligible Directors who received an allotment of Restricted Stock has retired from office as both Director and Executive Officer of the Company by the day preceding the day on which the Company's first Ordinary General Meeting of Shareholders following the commencement of the Restriction Period is held, except in cases where the Company's Director acknowledges the reason as being justified.

In addition, the Company shall naturally acquire without contribution any Allotted Stock for which transfer restrictions have not been removed in accordance with the provisions of the removal of transfer restrictions as in (3) below, when the Restriction Period in (1) above has expired.

(3) Removal of transfer restrictions

The Company shall remove transfer restrictions for all of the Allotted Stock upon the expiration of the Restriction Period, on condition that an Eligible Director who has received an allotment of Restricted Stock has continuously been in office as either Director or Executive Officer of the Company by the day on which the Company's first Ordinary General Meeting of Shareholders following the commencement date of the Restriction Period is held.

However, the Company shall make reasonable adjustments as necessary regarding the number of Allotted Stock subject to the removal of transfer restrictions and the timing of removal of transfer restrictions, if the Eligible Director has retired from office as both Director and Executive Officer of the Company before the Restriction Period has expired due to reasons that the Company's Board of Directors acknowledges as being justified.

(4) Handling in the event of organizational restructuring, etc.

If, during the Restriction Period, a proposal regarding a merger agreement in which the Company becomes the absorbed company, a share exchange agreement in which the Company becomes a wholly owned subsidiary, a share transfer plan, or other organizational restructuring, etc. is approved at the Company's General Meeting of Shareholders (in cases where the Company does not need the approval of the General Meeting of Shareholders concerning such organizational restructuring, etc.,

the Company's Board of Directors), the Company shall, by a resolution of the Company's Board of Directors, remove transfer restrictions from the commencement date of the Restriction Period prior to the effective date of such organizational restructuring, etc.

In such cases, the Company will naturally acquire without contribution the Allotted Stock for which transfer restrictions have not been removed as of the time immediately following the removal of transfer restrictions based on the above provisions.

(Reference) Standards for Judgment of Independence of Outside Directors

The Company will elect persons who are judged not to fall under any of the following items as independent Outside Director, in order to ensure objectiveness and transparency of management.

1. Business executors of the Group (executive directors, operating officers, and other equivalent persons and employees; the same shall apply hereinafter), or persons who used to be business executors of the Group in the past ten (10) years
2. The Company's current major shareholders (shareholders who hold 10% or greater on a voting rights basis in their own name or in the name of others at the end of the most recent fiscal year of the Company) or their business executors
3. Major business partners of the Group that fall under any of the following items or business executors thereof
 - (i) Business partners to whom the Group provides products, etc., who have paid the Company 2% or greater of the Company's annual consolidated sales in the most recent fiscal year.
 - (ii) Business partners who provide products, etc. to the Group and have received payment of 2% or greater of the annual consolidated sales of those parties in the most recent fiscal year.
 - (iii) Financial institutions from which the Group borrows funds and from which the borrowing balance exceeds 2% of the Company's consolidated total assets at the end of the most recent three (3) fiscal years of the Company.
4. Persons who belong to an audit firm that is an accounting auditor of the Company or its consolidated subsidiaries
5. Parties (if it is an organization such as a corporation or association, etc., persons who belong to the relevant organization) who provide professional services such as consultants, lawyers, certified accountants, etc. who receive a large amount of money or other property* from the Group in addition to officer compensation.
6. Parties who have received a large amount of donations from the Group (meaning the case of the annual amount exceeding 10 million yen in the most recent fiscal year) (if a party is a group such as a corporation or association, etc., a business executor of the relevant group)
7. Business executors of companies that have appointed a business executor of the Group as their officer
8. Those who used to fall under any of the above 2 to 7 in the past five (5) years
9. Spouses or relatives within the second degree of kinship of parties that fall under any of the above 1 to 7
10. Persons who have been in office as outside officers of the Company for ten (10) years or longer in total
11. Any other persons who have a risk of conflict of interest with general shareholders and have circumstances under which they are reasonably judged to be unable to perform duties as independent outside directors.

* "Large amount of money or other property" is defined as follows.

If the party who provides professional services is an individual: those that exceed 10 million yen per year on average in the most recent three (3) fiscal years

If the party who provides professional services is a group: those that exceed 2% of consolidated sales or annual total income of the relevant group on average in the most recent three (3) fiscal years

(Reference) List of Officers After the Conclusion of this Meeting

If Proposal 2, “Election of eight (8) Directors (excluding Directors who are Audit and Supervisory Committee Members)” is approved and adopted in its original form, officers of the Company after the conclusion of this Meeting will be as follows.

Position in the Company	Name	Responsibilities and significant concurrent positions outside the Company
Representative Director, Chairman	Yasunori Maekawa	CEO (Chief Executive Officer), Representative Director, President of Riken Corporation
Representative Director, President	Teruo Takahashi	COO (Chief Operating Officer), Representative Director and President of Nippon Piston Ring Co., Ltd.
Managing Director	Motonori Wakabayashi	
Director	Hidehiro Sakaba	Director, Managing Executive Officer of Riken Corporation
Director	Masaaki Fujita	Director, Managing Executive Officer of Nippon Piston Ring Co., Ltd.
Director	Zhongliang Yang	Director, Managing Executive Officer of Nippon Piston Ring Co., Ltd.
Outside Director	Eiji Hirano	Director, Vice Chairman of MetLife, Inc. Outside Director of NTT DATA Group Corporation Outside Director of Ichiyoshi Securities Co., Ltd.
Outside Director	Masako Kurosawa	Director, Vice President, and Professor at National Graduate Institute for Policy Studies
Director (Full-Time Audit and Supervisory Committee Member)	Kouei Watanabe	Auditor of Riken Corporation
Director (Full-Time Audit and Supervisory Committee Member)	Hiroto Koeba	Auditor of Nippon Piston Ring Co., Ltd.
Outside Director (Audit and Supervisory Committee Member)	Osamu Honda	Outside Auditor of Kurimoto Ltd. Auditor of Riken Corporation
Outside Director (Audit and Supervisory Committee Member)	Hiroki Kimura	Chairman and Representative Director of Asahi Mutual Life Insurance Company, Member of the Board and Member of the Audit & Supervisory Committee (Outside) of The Yokohama Rubber Co., Ltd., Audit & Supervisory Board Member (External) of Zeon Corporation
Outside Director (Audit and Supervisory Committee Member)	Tatsuya Sakuma	Outside Director of AEON Financial Service Co., Ltd. Outside Director of PowerX, Inc. Attorney at Aoyama TS Law Office

Main areas in which Directors are expected to have experience						
Corporate management	Global experience	Risk management / Legal affairs / Governance	Finance / Accounting	Innovation / R&D	Manufacturing / Safety / Quality / Technology / Environment	Marketing / Sales
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[Reasons for selection of each skill matrix item]

Skill item	Reason for selection
Corporate management	In order to formulate and supervise management strategies to sustainably enhance corporate value amid the drastically changing environment surrounding the Company, we need Directors with management experience and a proven track record in management not only in manufacturing, sales, and technology closely related to the Company's current business, but also in various fields, regardless of industry or business type.
Global experience	In order to execute global management operations, we need Directors with overseas business management experience, familiarity with foreign customs and cultures, and the ability and judgment that can maximize the value of management resources (people, goods, money, information, etc.).
Risk management / Legal affairs / Governance	In order to achieve "'Innovation' and 'Challenge,' and to the New Stage," the main theme of the Company's Midterm Management Policy, we need Directors with solid knowledge and experience in risk management, in order to be more proactive and take healthy risks. In addition, the establishment of an appropriate corporate governance system based on compliance and risk management serves as the foundation for the sustainable enhancement of corporate value, and as such, we need Directors with solid knowledge and experience in laws, regulations, and risk management related to the Company, in order to enhance the management and supervisory functions of the Board of Directors.
Finance / Accounting	In order to build a stronger financial base and promote growth strategies and investments aimed at the sustainable enhancement of corporate value, we need Directors with solid knowledge and experience in finance and accounting.
Innovation / R&D	In order to continue with the evolution of technological development leading to the creation of new value and the creation of new businesses while utilizing the Company's core technologies cultivated to date, we need Directors with a proven track record of promoting innovation and solid knowledge and experience in technology, product development, and new business creation.
Manufacturing / Safety / Quality / Technology / Environment	In order to further evolve the Company's advanced technological development and solid manufacturing technology, and to provide high-quality products in a short period of time and at low cost that will serve to strengthen our competitiveness, we need Directors with extensive knowledge and experience of the manufacturing industry, namely, manufacturing, safety, quality, technology, and the environment, etc.
Marketing / Sales	In order to further expand our line of business and expand sales for the sustainable enhancement of corporate value, we need Directors with solid knowledge and experience in sales strategy and sales management, who are well versed in business management from a global perspective and are capable of developing sales strategies based on a high level of marketing insight.