

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

Securities Code: 3388

June 5, 2023

To our shareholders:

Hiroki Sugiwaki  
President and Representative Director  
**MEIJI ELECTRIC INDUSTRIES CO.,LTD.**  
2-13-8 Kamejima, Nakamura-ku, Nagoya-shi,  
Aichi Prefecture, Japan

## Notice of the 67th Annual General Meeting of Shareholders

You are cordially invited to attend the 67th Annual General Meeting of Shareholders of MEIJI ELECTRIC INDUSTRIES CO., LTD. (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. (matters for which measures for providing information in electronic format are to be taken) in electronic format, and posts this information on the following websites. Please access either of the following websites by using the internet address shown below to review the information.

The Company’s website:

[https://www.meijidenki.co.jp/ja/ir/general\\_meeting.html](https://www.meijidenki.co.jp/ja/ir/general_meeting.html) (in Japanese)

Tokyo Stock Exchange 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 “MEIJI ELECTRIC INDUSTRIES” in “Issue name (company name)” or the Company’s securities code “3388” 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].”)

Furthermore, if you prefer not to attend the meeting in person, you may exercise your voting rights on the Internet or in writing (by postal mail). Please review the Reference Documents for the General Meeting of Shareholders and read “Instructions for Exercising Your Voting Rights” (available in the Japanese original only), being sure to exercise your voting rights no later than 5:30 p.m. on Monday, June 26, 2023 (JST).

**1. Date and Time:** Tuesday, June 27, 2023, at 10:00 a.m. (JST)

**2. Venue:** B1, Meiji Hall, Main Building, Head Office of MEIJI ELECTRIC INDUSTRIES CO., LTD.  
2-13-8 Kamejima, Nakamura-ku, Nagoya-shi, Aichi Prefecture, Japan  
(Please refer to the venue map included at the end of this document.)

### **3. Purpose of the Meeting**

#### **Matters to be reported**

1. Business Report, Consolidated Financial Statements, and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee for the 67th Term (April 1, 2022 to March 31, 2023)
2. Non-consolidated Financial Statements for the 67th Term (April 1, 2022 to March 31, 2023)

#### **Matters to be resolved**

- Proposal No. 1:** Election of Five Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)
- Proposal No. 2:** Election of One Substitute Director Who Is an Audit and Supervisory Committee Member

### **4. Matters to be Determined at the Time of Convocation**

- (1) If you exercise your voting rights in writing (by postal mail) and did not indicate your approval or disapproval of the proposals, the Company will deem that you approved the proposal.
- (2) If you exercise your voting rights more than once via the Internet, etc., the last vote to arrive at the Company shall be deemed valid.
- (3) If you exercise your voting rights both via the Internet and in writing (by postal mail), votes cast electronically over the Internet, etc., will be deemed as the validly exercised votes.

1. Those attending are kindly asked to submit the voting form at the reception desk on arrival at the Meeting.
2. If revisions to the matters subject to measures for electronic provision arise, a notice of the revisions and the details of the matters before and after the revisions will be posted on the Company's website and the TSE website (page 1) on the Internet.
3. Regardless of whether or not shareholders request delivery of paper-based documents, the Company sends a paper-based document to all shareholders stating the matters for which measures for providing information in electronic format are to be taken.
4. Documents describing matters for which measures for providing information in electronic format are to be taken are based on laws and regulations and Article 16 of the Company's Articles of Incorporation; notwithstanding the following matters.
  - (1) "System for ensuring proper operation of the business and the implementation status of the system" in the Business Report
  - (2) "Consolidated Statement of Changes in Equity" and "Notes to Consolidated Financial Statements" of the Consolidated Financial Statements
  - (3) "Statement of Changes in Equity" and "Notes to Non-Consolidated Financial Statements" of the Non-Consolidated Financial Statements

Accordingly, the Business Report, Consolidated Financial Statements, and Non-Consolidated Financial Statements described in the paper-based documents are part of the documents audited by the accounting auditor when preparing the accounting audit report and by the Audit & Supervisory Committee when preparing the audit report.

5. We no longer provide gifts to shareholders attending the General Meeting of Shareholders. Your understanding is appreciated.

## Reference Documents for the General Meeting of Shareholders

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

Directors (excluding Directors who are Audit and Supervisory Committee Members; the same applies throughout this proposal) Masahiro Hayashi, Hiroki Sugiwaki, Tsutomu Funahashi, and Shunji Sago will leave office due to the expiration of their tenure at the close of this Meeting. Therefore, the Company requests the election of five Directors, increasing the number of Directors by one in order to strengthen the Company's management structure. In selecting Director candidates, the Company has received a report from the Nomination Committee, which is made up of all independent Outside Directors.

The Company's Audit and Supervisory Committee believes all Director candidates noted herein to be well-qualified.

The candidates for Director are as follows:

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Masahiro Hayashi (January 25, 1955)  <span style="border: 1px solid black; padding: 2px;">Reelection</span>	Mar. 1977    Joined the Company June 2000    Executive Officer Apr. 2001    Executive Officer and General Manager of Overseas Business Division July 2001    Managing Executive Officer and General Manager of Overseas Business Division May 2003    Managing Executive Officer, General Manager of Customer Sales Division and General Manager of Overseas Business Division June 2003    Director, Managing Executive Officer, General Manager of Customer Sales Division and General Manager of Overseas Business Division Apr. 2006    Executive Vice President and Representative Director June 2012    President and Representative Director June 2021    Chairman and Director (current position)	361,000
[Reasons for Director candidate nomination] Masahiro Hayashi spent many years in charge of overall Company management as President and Representative Director, over which he has contributed to the Company's sustained growth and the improvement of its corporate value. The Company once again nominates him as a candidate for Director with the view that extensive experience and broad knowledge that he has cultivated as a result has given him superior management judgment capability and enables him to appropriately make managerial decisions and oversee business execution at the Company.			
2	Hiroki Sugiwaki (October 27, 1964)  <span style="border: 1px solid black; padding: 2px;">Reelection</span>	Apr. 1987    Joined the Company Apr. 2012    President and Director of MEIJI CORPORATION July 2014    Executive Officer of the Company Apr. 2017    Executive Officer and General Manager of First Sales Division Apr. 2019    Executive Officer and General Manager of Planning and Administration Division Apr. 2020    Executive Officer June 2020    Director June 2021    President and Representative Director (current position)	15,500
[Reasons for Director candidate nomination] Hiroki Sugiwaki, after assuming the position of President and Representative Director, has espoused a vision for facilitating the sustained growth of the Company and the improvement of its medium- to long-term corporate value, formulated management plans based on that vision, and demonstrated strong leadership in tackling its realization. In light of his superior management judgment capability, boldness and capacity for action as a top member of management, the Company once again nominates him as a candidate for Director with the view that he is able to appropriately make managerial decisions and oversee business execution at the Company.			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
3	Tsutomu Funahashi (May 14, 1960)  <u>Reelection</u>	<p>Mar. 1983    Joined the Company</p> <p>June 2008    Executive Officer</p> <p>Apr. 2010    President and Director of MEIJI CORPORATION</p> <p>Apr. 2011    Executive Officer and General Manager of International Business Division of the Company</p> <p>Apr. 2012    Executive Officer and General Manager of Planning and Administration Division</p> <p>June 2012    Director and General Manager of Planning and Administration Division</p> <p>June 2017    Representative Senior Managing Director and General Manager of Planning and Administration Division</p> <p>Apr. 2019    Representative Senior Managing Director</p> <p>Apr. 2020    Representative Senior Managing Director and General Manager of Planning and Administration Division (current position)</p>	83,000
<p>[Reasons for Director candidate nomination]</p> <p>Tsutomu Funahashi has been in charge of management as the top member of the Planning and Administration Division for many years, over which he has fully demonstrated his ability principally in the establishment and development of governance and contributed to the Company's sustained growth and the improvement of its corporate value. The Company once again nominates him as a candidate for Director with the view that extensive experience and broad knowledge that he has cultivated as a result has given him superior management judgment capability and enables him to appropriately make managerial decisions and oversee business execution at the Company.</p>			
4	Shunji Sago (February 28, 1961)  <u>Reelection</u>	<p>Mar. 1983    Joined the Company</p> <p>June 2008    Executive Officer</p> <p>Apr. 2011    Executive Officer and General Manager of First Sales Division</p> <p>June 2012    Director and General Manager of First Sales Division</p> <p>Apr. 2014    Director and General Manager of Solutions Business Division</p> <p>June 2016    Managing Executive Officer and General Manager of Solutions Business Division</p> <p>Apr. 2017    President and Director of MEIJI CORPORATION</p> <p>Apr. 2019    Managing Executive Officer and General Manager of First Sales Division of the Company</p> <p>June 2021    Director and General Manager of First Sales Division</p> <p>Apr. 2023    Director (current position)</p>	76,000
<p>[Reasons for Director candidate nomination]</p> <p>Shunji Sago has been in charge of management as the top member of a sales division for many years, over which he has fully demonstrated his ability in the promotion and realization of business and contributed to the Company's sustained growth and the improvement of its corporate value. The Company once again nominates him as a candidate for Director with the view that extensive experience and broad knowledge that he has cultivated as a result has given him superior management judgment capability and enables him to appropriately make managerial decisions and oversee business execution at the Company.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
5	Eri Mizuo (September 9, 1959)  New appointment	<p>Apr. 1994     Assistant Professor of Nagoya Women's Culture College (currently, Nagoya Future Culture College)</p> <p>Apr. 2003     Assistant Professor of Faculty of Human Studies of Meijo University</p> <p>Apr. 2009     Professor of Faculty of Human Studies (current position)</p> <p>Jan. 2014     Member of Aichi Prefectural Environmental Committee (current position)</p> <p>Dec. 2019     Governor of Board of Governors of Japan Broadcasting Corporation (NHK) (current position)</p> <p>Feb. 2021     Auditor of Audit Committee of Japan Broadcasting Corporation (NHK) (current position)</p> <p>(Significant concurrent positions outside the Company) Member of Aichi Prefectural Environmental Committee Governor of Board of Governors of Japan Broadcasting Corporation (NHK) Auditor of Audit Committee of Japan Broadcasting Corporation (NHK)</p>	—
<p>[Reasons for nomination as candidate for Outside Director and overview of the expected role]</p> <p>Eri Mizuo has been working for many years mainly in environmental conservation based on her extensive and specialized knowledge of environmental studies and deep understanding of industry, government, and academia. In addition, at the Japan Broadcasting Corporation (NHK), she determines management policies, budgets, business plans, etc., as well as supervises and audits the execution of duties by executive departments. The Company nominates her as a candidate for Director with the view that extensive experience and track record that she has cultivated as a result will enable her to offer broad advice and recommendations from an independent and objective standpoint with regard to the supervision of the execution of management and decision making by the Company's management as it seeks to resolve social issues. If she is elected, the Company plans to have her perform a supervisory role from an objective and neutral perspective in the selection of the Company's officer candidates and the determination process of officer remuneration, etc., as a member of the Nomination and Remuneration Committee. Although she has never been involved in corporate management other than as an outside officer, for the above-mentioned reasons, the Company has determined that she will appropriately perform her duties as an Outside Director.</p>			

- Notes:
1. There is no special interest between any of the candidates and the Company.
  2. Ms. Eri Mizuo is a candidate for outside Director.
  3. In accordance with Article 427, paragraph (1) of the Companies Act, as well as provisions in Article 32 of the Company's Articles of Incorporation, the Company intends to, upon Ms. Eri Mizuo's election as Director, enter into an agreement to limit her liability for damages pursuant to Article 423, paragraph (1) of the Companies Act, with minimum liability amounts as provided for in Article 425, paragraph (1) of the said Act.
  4. The Company has entered into a directors and officers liability insurance policy prescribed in Article 430-3, paragraph (1) of the Companies Act with insurance companies. An overview of the content of said insurance policy is as stated under "Overview of Content of Directors and Officers Liability Insurance Policy" in the Business Report (p. 19) (available in Japanese only). If Ms. Eri Mizuo is elected and assumes the office as Director, she will be included as an insured in the policy. In addition, the Company plans to renew the policy with the same terms upon its next renewal.
  5. Ms. Eri Mizuo meets the requirements for Independent Directors as provided for by the Tokyo Stock Exchange, and the Company intends to register her with the exchange as an Independent Director if her appointment is approved.

### <Reference> Director Skill Matrix

Under its business guideline of “making Japanese manufacturing stronger” and its business philosophy of “Trust: It all starts with people/In partnership with customers, with employees, and with society,” the Company has a policy of electing as Directors individuals with appropriate knowledge, experience and ability for realizing management strategy formulated based on the operating environment and challenges present at the time.

More specifically, the Company has the view that knowledge, experience and ability regarding “corporate management,” the “businesses (sales, technology, quality, overseas and environment)/industries of the Company,” “planning/administration (planning, personnel/labor affairs and IT)” and “specialization (finance/accounting and legal affairs/compliance)” are crucial skills of Directors, and believes that Directors must form a structure in which each of them synergizes with and complements the Board of Directors to enable the entire Board to effectively fulfill its roles and responsibilities.

The skill matrix for each Director based on the above is as follows.

Director	Gender	Attribution	Position	Corporate management	Businesses/ industries	Planning/ administration	Finance/ accounting	Legal affairs/ compliance
Masahiro Hayashi	Male		Chairman and Director	◎	○			
Hiroki Sugiwaki	Male		President and Representative Director	◎	◎	○		
Tsutomu Funahashi	Male		Representative Senior Managing Director	○	○	◎	◎	
Shunji Sago	Male		Director	○	◎			
Eri Mizuo	Female	Outside Director/ Independent	Director	◎	○			○
Shuichi Adachi	Male		Director (Audit and Supervisory Committee Member)	○	◎			○
Nobuhiro Okuno	Male	Outside Director/ Independent	Director (Audit and Supervisory Committee Member)		◎			○
Ryuichi Narita	Male	Outside Director/ Independent	Director (Audit and Supervisory Committee Member)			○		◎
Hajime Kito	Male	Outside Director/ Independent	Director (Audit and Supervisory Committee Member)				◎	○

Note: The “◎” mark denotes positions/roles that are particularly emphasized. However, this does not necessarily indicate the entirety of each person’s knowledge, experience and skills.

**Proposal No. 2: Election of One Substitute Director Who Is an Audit and Supervisory Committee Member**

In preparation for the absence of a Director who is a full-time Audit & Supervisory Committee member, the Company requests the appointment of one substitute Director who is an Audit & Supervisory Committee member, in accordance with the provisions of Article 329, paragraph (3) of the Companies Act.

This proposal has been approved by the Audit and Supervisory Committee.

The candidate for a substitute Director who is an Audit and Supervisory Committee Member is as follows:

Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
Kazuaki Oyabu (February 25, 1965)	Apr. 1987      Joined the Company July 2014      Executive Officer Apr. 2016      Executive Officer and General Manager of Fourth Sales Division Apr. 2021      Executive Officer and General Manager of Second Sales Division (current position)	9,000
[Reasons for nomination as candidate for a substitute Director who is an Audit and Supervisory Committee Member] The Company nominates Kazuaki Oyabu as a candidate for substitute Director who is an Audit and Supervisory Committee Member with the view that extensive experience and broad knowledge that he has cultivated as a result of his many years in management as an executive officer in charge of sales divisions will enable him to supervise and audit the execution of the Company's management.		

- Notes:
1. There is no special interest between the candidates and the Company.
  2. The Company has entered into a directors and officers liability insurance policy prescribed in Article 430-3, paragraph (1) of the Companies Act with insurance companies. An overview of the content of said insurance policy is as stated under "Overview of Content of Directors and Officers Liability Insurance Policy" in the Business Report (page 19) (available in Japanese only). If Mr. Kazuaki Oyabu is elected to office as a Director, he will be included as an insured in the policy. In addition, the Company plans to renew the policy with the same terms upon its next renewal.