

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 4, 2024

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 68th Annual General Meeting of Shareholders

We are pleased to announce the 68th 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/en/highlight.html>

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 Tuesday, June 25, 2024 (JST).

1. Date and Time: Wednesday, June 26, 2024, 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 68th Term (April 1, 2023 to March 31, 2024)
2. Non-consolidated Financial Statements for the 68th Term (April 1, 2023 to March 31, 2024)

Matters to be resolved

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

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

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 Three 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, Shunji Sago, and Eri Mizuo will leave office due to the expiration of their tenure at the close of this Meeting. Therefore, the Company requests the election of three Directors, reducing the number of Directors in order to enhance the agility of the Company's management structure. In selecting Director candidates, the Company has received a report from the Nomination Committee, which is made up of 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	Hiroki Sugiwaki (October 27, 1964) Reelection	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)	20,000
[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
2	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</p> <p>Apr. 2024 Representative Senior Managing Director (current position)</p>	85,000
<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>			
3	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>	78,000
<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>			

- Notes: 1. There is no special interest between any of 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 the candidates are elected and assume the office as Directors, they 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.

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

Directors Who Are Audit and Supervisory Committee Members Shuichi Adachi, Nobuhiro Okuno, Ryuichi Narita and Hajime Kito will leave office due to the expiration of their tenure at the close of this Meeting. The Company therefore proposes to elect four Directors who are Audit and Supervisory Committee Members.

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

The candidates for Directors who are Audit and Supervisory Committee Members 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
	Yoshihide Atsumi (April 17, 1968) New appointment	Apr. 1990 Joined the Company Apr. 2011 General Manager of Administration Department	9,700
1	[Reasons for nomination as candidate for Director who is an Audit and Supervisory Committee Member] Yoshihide Atsumi spent many years in charge of overall Company administration as General Manager of the Administration Department, over which he has contributed to the Company's sustained growth and the improvement of its corporate value. The Company nominates him as a new candidate for 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 has given him superior management judgment capability and enables him 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
2	<p style="text-align: center;">Eri Mizuo (September 9, 1959)</p> <p style="text-align: center;">New appointment</p>	<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>June 2023 Outside Director of the Company (current position)</p> <p>(Significant concurrent positions outside the Company)</p> <p>Member of Aichi Prefectural Environmental Committee</p> <p>Governor of Board of Governors of Japan Broadcasting Corporation (NHK)</p> <p>Auditor of Audit Committee of Japan Broadcasting Corporation (NHK)</p>	-
<p>[Reasons for nomination as candidate for Outside Director who is an Audit and Supervisory Committee Member 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 Outside Director who is an Audit and Supervisory Committee Member 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>			

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	<p style="text-align: center;">Kiyotaka Asai (September 11, 1961)</p> <p style="text-align: center;"><u>New appointment</u></p>	<p>Apr. 1980 Joined Nagoya Regional Taxation Bureau</p> <p>July 2011 Deputy District Director of Sapporo-Minami Tax Office</p> <p>July 2017 District Director of Ise Tax Office</p> <p>July 2021 Assistant Regional Commissioner of Second Taxation Department of Nagoya Regional Taxation Bureau</p> <p>Aug. 2022 Opened Kiyotaka Asai Tax Accountant Office (current position)</p> <p>(Significant concurrent positions outside the Company) Tax accountant of Kiyotaka Asai Tax Accountant Office</p>	-
<p>[Reasons for nomination as candidate for Outside Director who is an Audit and Supervisory Committee Member and overview of the expected role]</p> <p>The Company nominates Kiyotaka Asai as a new candidate for Outside Director who is an Audit and Supervisory Committee Member with the view that his tax accountant qualification, considerable knowledge of finance and accounting, and the extensive experience and broad knowledge he has acquired as a tax expert will enable him to provide advice and proposals primarily to ensure that the Company's business management is reasonable and appropriate from an independent and objective standpoint. Moreover, if he is elected, the Company plans to have him 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 he has never been involved in corporate management, for the above-mentioned reasons, the Company has determined that he will appropriately perform his duties as an Outside Director.</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
4	Yumi Takeuchi (September 24, 1971) New appointment	<p>Oct. 2000 Registered with Nagoya Bar Association (currently Aichi Bar Association) Joined Hattori Yutaka Law Offices</p> <p>Oct. 2005 Opened KITOH & TAKEUCHI LPC.</p> <p>July 2008 Partner of KITOH & TAKEUCHI LPC. (current position)</p> <p>Mar. 2019 Outside Director (Audit and Supervisory Committee Member) of YASUE CORPORATION (current position)</p> <p>Apr. 2020 Vice Chairman of Aichi Bar Association</p> <p>June 2021 Outside Member of the Board of Directors (Audit and Supervisory Committee Member) of MIRAI INDUSTRY CO., LTD. (current position)</p> <p>Oct. 2022 Auditor of Nagoya City University (current position)</p> <p>(Significant concurrent positions outside the Company) Partner of KITOH & TAKEUCHI LPC. Outside Director (Audit & Supervisory Board Member) of YASUE CORPORATION Outside Member of the Board of Directors (Audit and Supervisory Committee Member) of MIRAI INDUSTRY CO., LTD. Auditor of Nagoya City University</p>	-
<p>[Reasons for nomination as candidate for Outside Director who is an Audit and Supervisory Committee Member and overview of the expected role]</p> <p>The Company nominates Yumi Takeuchi as a new candidate for Outside Director who is an Audit and Supervisory Committee Member with the view that the extensive experience and broad knowledge she has acquired as an attorney will enable her to provide advice and proposals primarily to ensure compliance from an independent and objective standpoint. Moreover, 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. Eri Mizuo, Kiyotaka Asai, and Yumi Takeuchi are candidates for Outside Director.
 3. Eri Mizuo is currently Outside Director of the Company. She will have served for one year at the close of this Meeting.
 4. 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 Eri Mizuo's, Kiyotaka Asai's, and Yumi Takeuchi's election, enter into an agreement to limit their 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.
 5. 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 the candidates are elected and assume the office as Directors, they 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.
 6. Eri Mizuo, Kiyotaka Asai, and Yumi Takeuchi meet the requirements for Independent Directors as provided for by the Tokyo Stock Exchange, and the Company intends to register them with the exchange as an Independent Director if their appointments are approved.
 7. Eri Mizuo's name on her family register is Setsuko Mizuno.
 8. Yumi Takeuchi's name on her family register is Yumi Kito.

<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.

Name	Gender	Attribution	Position	Corporate management	Businesses/ industries	Planning/ administration	Finance/ accounting	Legal affairs/ compliance
Hiroki Sugiwaki	Male		President and Representative Director	◎	◎	○		
Tsutomu Funahashi	Male		Representative Senior Managing Director	○	○	◎	◎	
Shunji Sago	Male		Director	○	◎			
Yoshihide Atsumi	Male		Director (Audit and Supervisory Committee Member)	○	○	◎	◎	○
Eri Mizuo	Female	Outside Director/ Independent	Director (Audit and Supervisory Committee Member)	◎	○			○
Kiyotaka Asai	Male	Outside Director/ Independent	Director (Audit and Supervisory Committee Member)				◎	○
Yumi Takeuchi	Female	Outside Director/ Independent	Director (Audit and Supervisory Committee Member)			○		◎

- Notes: 1. Directors (Audit and Supervisory Committee Members) Eri Mizuo, Kiyotaka Asai, and Yumi Takeuchi are Outside Directors.
 2. The “◎” mark denotes positions/roles that are particularly emphasized.