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(Stock Exchange Code 6506)
May 7, 2024

To Shareholders with Voting Rights:

Masahiro Ogawa
Representative Director, President
YASKAWA Electric Corporation
2-1 Kurosakishiroishi, Yahatanishi-ku
Kitakyushu, Japan

**NOTICE OF
THE 108TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

You are cordially invited to attend the 108th Annual General Meeting of Shareholders of YASKAWA Electric Corporation (the “Company”). The meeting will be held for the purposes described below.

In convening this General Meeting of Shareholders, the Company has taken electronic measures to provide information contained in the Reference Documents for the General Meeting of Shareholders, etc. (the “Matters to be Provided Electronically”) pursuant to the provisions of laws and regulations and the Company’s Articles of Incorporation. Matters to be Provided Electronically is posted on each following website on the Internet under “Notice of the 108th Annual General Meeting of Shareholders.” Please access any of the websites to view the information.

The Company’s Website <http://www.yaskawa-global.com/ir/stocks/meeting>

(Top Page > Investor relations > Stock & bond information > General shareholders meetings)

Website for Materials for the General Meeting of Shareholders <https://d.sokai.jp/6506/teiji/>

(In Japanese only)

If you do not attend the meeting, you can exercise your voting rights in writing (by mail) or via the Internet. Please review the Reference Documents for the General Meeting of Shareholders. If exercising your voting rights in writing, please enter your vote for or against the proposal on the Voting Rights Exercise Form sent with this convocation notice and return it so that it is received by 5:00 p.m. on Tuesday, May 28, 2024, Japan time. If exercising your voting rights via the Internet, please access the website designated by the Company (<https://soukai.mizuho-tb.co.jp/>), and exercise your voting rights by 5:00 p.m. on Tuesday, May 28, 2024, Japan time.

1.	Date and Time:	Wednesday, May 29, 2024, at 10:00 a.m. Japan time (Doors open at 9:00 a.m.)
2.	Venue:	Head Office of the Company 2-1 Kurosakishiroishi, Yahatanishi-ku, Kitakyushu, Japan
3.	Meeting Agenda:	<p>Matters to be reported:</p> <ol style="list-style-type: none"> 1. The Business Report and Consolidated Financial Statements for the Company's 108th Fiscal Year (March 1, 2023 - February 29, 2024), and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee 2. Non-consolidated Financial Statements for the Company's 108th Fiscal Year (March 1, 2023 - February 29, 2024) <p>Proposal to be resolved: Proposal: Election of 4 Directors (excluding Directors who are Members of the Audit and Supervisory Committee)</p>
4.	Matters related to exercise of Voting Rights:	<ol style="list-style-type: none"> (1) If you exercise your voting rights both in writing (by mail) and via the Internet, we will treat your vote cast via the Internet as the valid exercise of your voting rights, regardless of the time or date of arrival of your vote. If you exercise your voting rights several times via the Internet, we will treat the most recent vote as the valid exercise of your voting rights. (2) If you exercise your voting rights in writing (by mail) and do not indicate for or against each proposal on the voting form, we will treat it as an indication of approval. (3) If you wish to exercise your voting rights by proxy, please appoint a proxy who is a shareholder of the Company with voting rights. The proxy will be requested to submit a document certifying the status of the proxy at the reception desk upon arrival at the meeting.

- When attending the meeting, please submit the Voting Rights Exercise Form sent with this convocation notice at the reception desk.
- In the case of any revisions to the Matters to be Provided Electronically, notice and the information before and after the revisions will be posted on the above websites on the Internet.
- The Company has been sending documents stating the Matters to be Provided Electronically to shareholders requesting written documents. However, these documents do not include the following items pursuant to the provisions of laws and regulations and the Company's Articles of Incorporation. The Audit and Supervisory Committee and the Accounting Auditor have conducted audits on the documents that are subject to audit, including the following:
 - (1) "Business Progress and Results," "Basic Policy on Profit Distribution and Dividends for the Current and Next Fiscal Years," "Status of Assets and Profit and Loss," "Issues to be Addressed," "Principal Business," "Major Offices and Factories," "Employees," "Principal Lenders," "Other Important Matters Regarding the Current Status of the Group," "Status of Shares," "Status of Stock Acquisition Rights," "Matters Related to Outside Officers," "Status of Accounting Auditor," "System to Ensure the Appropriateness of Business Operation," "Overview of the Management Status of System to Ensure the Appropriateness of Business Operation," and "Basic Policy on Control of Company" in the Business Report
 - (2) Consolidated Financial Statements
 - (3) Non-consolidated Financial Statements

Reference Documents for General Meeting of Shareholders

Proposals and References

Proposal: Election of 4 Directors (excluding Directors who are Members of the Audit and Supervisory Committee)

The terms of office of all 4 Directors (excluding Directors who are Members of the Audit and Supervisory Committee; the same shall apply hereinafter in this Proposal) will expire at the conclusion of this General Meeting of Shareholders. This Proposal is to request the election of 4 Directors. The candidates are as below.

The Audit and Supervisory Committee has expressed an opinion to the effect that each candidate is qualified to serve as a Director of the Company, in light of the nomination procedures applied by the Nomination Advisory Committee and the execution of duties and performance results of each candidate in the current fiscal year, among other factors.

The areas of expertise that the Company expects each candidate to bring to the Board of Directors are provided on page 8. Please read it as well.

Candidates for Director

No.	Name	Current Positions and Responsibilities, etc.	
1	Hiroshi Ogasawara	Representative Director, Chairman of the Board	Reappointment
2	Masahiro Ogawa	Representative Director, President; In charge of Human Resources Development; In charge of ICT Strategy; General Manager, Corporate Technology Div.	Reappointment
3	Shuji Murakami	Representative Director; Senior Managing Executive Officer; In charge of Corporate Planning and Administration; In charge of CSR	Reappointment
4	Yasuhiko Morikawa	Director; Senior Executive Officer; General Manager, Tokyo Branch	Reappointment

Reappointment Candidate for reappointment as Director

(Reference) Composition of the Board of Directors

* Effective after this General Meeting of Shareholders (based on the assumption that the Proposal regarding the election of Directors is approved as proposed at this General Meeting of Shareholders.)

Ratio of Independent Outside Directors: 44% (4 out of 9 members)

Ratio of Female Directors: 22% (2 out of 9 members)

No.	Hiroshi Ogasawara	Date of birth September 19, 1955 (Age: 68)	Reappointment
1			



[Past experience, positions and responsibilities]

March 1979	Joined the Company
June 2006	Director; Deputy General Manager, Motion Control Div.
March 2007	Director; General Manager, Drives Div.
March 2011	Director; General Manager, Motion Control Div.
June 2012	Managing Executive Officer; General Manager, Motion Control Div.
June 2013	Director; Managing Executive Officer; General Manager, Motion Control Div.
March 2014	Director; Managing Executive Officer; General Manager, Corporate Technology Div.
March 2015	Representative Director; Senior Managing Executive Officer; General Manager, Corporate Technology Div.
March 2016	Representative Director, President; General Manager, Corporate Technology Div.
March 2017	Representative Director, President; Manager, Diversity Management Div.
March 2018	Representative Director, President; Manager, ICT Strategy Div.
March 2022	Representative Director, Chairman of the Board; President
March 2023	Representative Director, Chairman of the Board (to present)

[Number of shares of the Company held]

55,921 shares

[Years served as a Director of the Company]

17 years
(at the conclusion of this General Meeting of Shareholders)

[Significant concurrent positions]

Outside Director, Kyushu Railway Company

Reasons for nominating him as a candidate for Director

Mr. Hiroshi Ogasawara was appointed to the post of Representative Director and President in 2016, Representative Director, Chairman of the Board and President in 2022, and Representative Director and Chairman of the Board in March 2023, and has led the management of the Company. As his rich knowledge and experience are essential for enhancing the Company's corporate value, the Company nominates him as a candidate for Director. Subject to his election as a Director at this General Meeting of Shareholders, he will be reappointed to the post of Representative Director and Chairman of the Board.

No.	Masahiro Ogawa	Date of birth August 25, 1964 (Age: 59)	Reappointment
2			

	[Past experience, positions and responsibilities]		[Number of shares of the Company held]
	March 1987	Joined the Company	
	December 2010	Regional Manager, The Americas; Director and Chairman, YASKAWA AMERICA, Inc.	18,647 shares
	June 2012	Executive Officer; Regional Manager, The Americas; Director and Chairman, YASKAWA AMERICA, Inc.	[Years served as a Director of the Company]
	March 2016	Executive Officer; General Manager, Robotics Div.	5 years
	May 2019	Director; Executive Officer; General Manager, Robotics Div.	(at the conclusion of this General Meeting of Shareholders)
	March 2020	Director; Managing Executive Officer; General Manager, Robotics Div.	[Significant concurrent positions]
March 2022	Representative Director; Senior Managing Executive Officer; General Manager, Robotics Div.	—	
March 2023	Representative Director, President; In charge of Human Resources Development; In charge of ICT Strategy; General Manager, Corporate Technology Div. (to present)		

Reasons for nominating him as a candidate for Director

Before being appointed to the post of Director in 2019, Mr. Masahiro Ogawa gained experience in business departments and supervising overseas subsidiaries, etc. He was appointed to the post of Representative Director and Senior Managing Executive Officer in 2022 and Representative Director and President in March 2023 and has led the management of the Company. As his rich knowledge and experience are essential for enhancing the Company's corporate value, the Company nominates him as a candidate for Director. Subject to his election as a Director at this General Meeting of Shareholders, he will be reappointed to the post of Representative Director and President.

No.	Shuji Murakami	Date of birth April 21, 1959 (Age: 65)	Reappointment
3			



[Past experience, positions and responsibilities]

March 1982	Joined the Company
June 2008	Director; Manager, Corporate Planning Div.
June 2012	Director; Executive Officer; Manager, Corporate Planning Div.
March 2014	Director; Managing Executive Officer; Manager, Corporate Planning Div.
March 2015	Director; Managing Executive Officer; Department Manager, Corporate Planning Dept.
March 2016	Representative Director; Senior Managing Executive Officer; Department Manager, Corporate Planning Dept.
March 2017	Representative Director; Senior Managing Executive Officer; General Manager, Corporate Planning & Finance Div.
March 2020	Representative Director; Senior Managing Executive Officer; In charge of CSR; In charge of Administration; General Manager, Corporate Planning & Finance Div.
March 2024	Representative Director; Senior Managing Executive Officer; In charge of Corporate Planning and Administration; In charge of CSR (to present)

[Number of shares of the Company held]

41,799 shares

[Years served as a Director of the Company]

16 years
(at the conclusion of this General Meeting of Shareholders)

[Significant concurrent positions]

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Reasons for nominating him as a candidate for Director

Mr. Shuji Murakami was appointed to the post of Representative Director and Senior Managing Executive Officer in 2016 and has led the management of the Company. As his rich knowledge and experience are essential for enhancing the Company's corporate value, the Company nominates him as a candidate for Director. Subject to his election as a Director at this General Meeting of Shareholders, he will be reappointed to the post of Representative Director and Senior Managing Executive Officer.

No.	Yasuhiko Morikawa	Date of birth June 11, 1962 (Age: 61)	Reappointment
4			



[Past experience, positions and responsibilities]

April 1985	Joined The Dai-Ichi Kangyo Bank, Limited (currently Mizuho Bank, Ltd.)
April 2008	Corporate Officer, Corporate Planning Group, Mizuho Corporate Bank, Ltd. (currently Mizuho Bank, Ltd.)
April 2010	General Manager, Gotanda Branch, Mizuho Bank, Ltd.
April 2012	General Manager, Financial Institutions Banking Division No.1, Mizuho Corporate Bank, Ltd. (currently Mizuho Bank, Ltd.)
April 2013	Executive Officer, Mizuho Corporate Bank, Ltd.
May 2015	Joined the Company, Associate Director
March 2016	Executive Officer; General Manager, Tokyo Branch, Corporate Marketing Div.
March 2017	Executive Officer; General Manager in Finance, Corporate Planning & Finance Div.
March 2020	Executive Officer; Deputy General Manager, Corporate Planning & Finance Div.
March 2021	Senior Executive Officer; Deputy General Manager, Corporate Planning & Finance Div.
May 2021	Director; Senior Executive Officer; Deputy General Manager, Corporate Planning & Finance Div.
September 2021	Director; Senior Executive Officer; General Manager, General Affairs & Risk Management Div.
March 2022	Director; Senior Executive Officer; In charge of Compliance; General Manager, General Affairs & Risk Management Div.
March 2024	Director; Senior Executive Officer; General Manager, Tokyo Branch (to present)

[Number of shares of the Company held]

15,007 shares

[Years served as a Director of the Company]

3 years
(at the conclusion of this General Meeting of Shareholders)

[Significant concurrent positions]

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Reasons for nominating him as a candidate for Director

Before being appointed to the post of Director, Mr. Yasuhiko Morikawa gained experience as the Executive Officer of a financial institution, as well as General Manager in Finance and other positions at the corporate planning and finance divisions at the Company. He was appointed to the post of General Manager, General Affairs and Risk Management Div. in 2021, and General Manager, Tokyo Branch in March 2024. As his rich knowledge and experience are essential for enhancing the Company's corporate value, the Company nominates him as a candidate for Director.

- (Notes)
1. There are no special interests between each candidate for Director and the Company.
 2. The number of shares of the Company held by each candidate includes the shares he holds through YASKAWA Electric Officers' Shareholding Association and a stock remuneration plan "Board Benefit Trust (BBT)."
 3. The Company has concluded a directors and officers liability insurance policy with an insurance company, as stipulated in Article 430-3, Paragraph 1 of the Companies Act. The insured's scope includes Directors (including Directors who are Members of the Audit and Supervisory Committee) and Executive Officers, etc. of the Company, and the insured does not pay insurance premiums. Such insurance policy will cover indemnity when the insureds become liable for indemnity attributable to their duties or being subject to a claim arising from the pursuit of such liability. However, certain exemptions, such as damage caused due to any conduct committed while knowing that the conduct violates laws and regulations, will not be covered. Additionally, each candidate becomes insured upon assuming office as a Director, and the insurance policy under the same conditions will be renewed during the tenure of the Director.

