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Securities Code: 3388

June 2, 2022

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 66th Annual General Meeting of Shareholders

We are pleased to announce the 66th Annual General Meeting of Shareholders of MEIJI ELECTRIC INDUSTRIES CO., LTD. (the “Company”), which will be held as described below.

From the standpoint of preventing the further spread of the novel coronavirus (COVID-19), we ask that you please exercise your voting rights in advance in paper-document form, over the Internet, etc. to the fullest and refrain from coming to the venue on the day of the General Meeting of Shareholders.

While we apologize for the inconvenience, after reviewing the Reference Documents for the General Meeting of Shareholders stated below, please exercise your voting rights no later than Thursday, June 23, 2022, at 5:30 p.m. (JST)

1. Date and Time: Friday, June 24, 2022, 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

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 66th Term (April 1, 2021 to March 31, 2022)
2. Non-consolidated Financial Statements for the 66th Term (April 1, 2021 to March 31, 2022)

Matters to be resolved

- Proposal No. 1:** Amendment to the Articles of Incorporation
- Proposal No. 2:** Election of Four Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)
- Proposal No. 3:** Election of Four Directors Who Are Audit and Supervisory Committee Members

1. Those attending are kindly asked to submit the enclosed voting form at the reception desk on arrival at the Meeting.
2. Revisions to the Reference Documents for the General Meeting of Shareholders, Business Report, Consolidated Financial Statements, and Non-consolidated Financial Statements will be posted on the Company’s website (<https://www.meijidenki.co.jp/>).
3. Among the documents to be submitted under this Notice of Convocation, pursuant to the law and Article 16 of the Articles of Incorporation of the Company, the items cited below are published on the Company’s website (<https://www.meijidenki.co.jp/>), and as such are not published in this Notice of Convocation.
 - (1) “System for ensuring proper operation of the business and the implementation status of the system” in the Business Report
 - (2) Notes to Consolidated Financial Statements
 - (3) Notes to Non-consolidated Financial Statements

(1) above is included in Business Report audited by the Audit and Supervisory Committee when the Committee prepares its audit reports. (2) and (3) above are included in Consolidated Financial Statements and Non-consolidated Financial Statements audited by the Accounting Auditors and the Audit and Supervisory Committee when audit reports are prepared.

Reference Documents for the General Meeting of Shareholders

Proposal No. 1: Amendment to the Articles of Incorporation

1. Reason for proposal

Since the revised provisions provided for in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) are to be enforced on September 1, 2022, the Company proposes to make the following changes to its Articles of Incorporation in preparation for the introduction of the system for providing informational materials for the general meeting of shareholders in electronic format.

- (1) As setting forth the implementation of measures for providing information in electronic format for information that constitutes the content of the Reference Documents for the General Meeting of Shareholders, etc. in the Articles of Incorporation is compulsory, this proposed change is to newly establish Article 16 (Measures, etc. for Providing Information in Electronic Format), Item 1.
- (2) Among matters for which the measures for providing information in electronic format will be taken for information that constitutes the content of the Reference Documents for the General Meeting of Shareholders, etc., in order to enable the Company to limit the scope of matters stated in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents to the scope prescribed by the Ministry of Justice Order, this proposed change is to newly establish Article 16 (Measures, etc. for Providing Information in Electronic Format), Item 2.
- (3) Since the provisions for Article 16 of the current Articles of Incorporation (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) will no longer be required when the system for providing informational materials for the general meeting of shareholders in electronic format is introduced, they will be deleted.
- (4) Supplementary provisions regarding the effect of the aforementioned provisions to be established and deleted will be established. Said supplementary provisions shall be deleted after the time limit has elapsed.

2. Description of changes

A description of the changes follows below.

(Underlined portions denote the areas to be changed.)

Existing Articles of Incorporation	Proposed Changes
<p><u>(Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.)</u></p> <p><u>Article 16 When the Company convenes a general meeting of shareholders, if it discloses information that is to be stated or presented in the reference documents for the general meeting of shareholders, business report, non-consolidated financial statements and consolidated financial statements through the Internet in accordance with the provisions prescribed by the Ministry of Justice Order, it may be deemed that the Company has provided this information to shareholders.</u></p> <p style="text-align: center;">(Newly established)</p>	<p style="text-align: center;">(Deleted)</p> <p><u>(Measures, etc. for Providing Information in Electronic Format)</u></p> <p><u>Article 16</u></p> <p><u>1 When the Company convenes a general meeting of shareholders, it shall take measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. in electronic format.</u></p>

Existing Articles of Incorporation	Proposed Changes
<p style="text-align: center;">(Text omitted) (Newly established)</p>	<p><u>2 Among matters for which the measures for providing information in electronic format will be taken, the Company shall not need to include all or some of those matters prescribed by the Ministry of Justice Order in statements in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents by the record date of voting rights.</u></p> <p>Supplementary Provisions</p> <p><u>Article 1</u> (No change)</p> <p><u>(Transitional Measures for Providing Informational Materials for the General Meeting of Shareholders in Electronic Format)</u></p> <p><u>Article 2</u></p> <p><u>1 The deletion of Article 16 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) in the pre-amended Articles of Incorporation and the new establishment of Article 16 (Measures, etc. for Providing Information in Electronic Format) in the amended Articles of Incorporation shall be in effect as of September 1, 2022.</u></p> <p><u>2 Notwithstanding the provisions of the preceding paragraph, Article 16 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) in the pre-amended Articles of Incorporation shall remain effective regarding any general meeting of shareholders held on a date within six months from September 1, 2022.</u></p> <p><u>3 The provision of this Article shall be deleted on the date when six months have elapsed from September 1, 2022 or three months have elapsed from the date of the general meeting of shareholders in the preceding paragraph, whichever is later.</u></p>

Proposal No. 2: Election of Four 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. The Company therefore proposes to elect four Directors. 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) <u>Reelection</u>	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) <u>Reelection</u>	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) R reelection	<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) R reelection	<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 (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>			

- 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 (p. 21) (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. 3: 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
1	Shuichi Adachi (November 7, 1960) Reelection	Mar. 1983 Joined the Company Apr. 2004 President and Director of MEIJI CORPORATION June 2008 Executive Officer of the Company Apr. 2010 Executive Officer and General Manager of Solutions Business Division Apr. 2011 Executive Officer and General Manager of Second Sales Division June 2012 Director and General Manager of Second Sales Division Apr. 2014 Director and General Manager of International Business Division Apr. 2016 Director June 2016 Director (standing Audit and Supervisory Committee Member) (current position)	88,300
[Reasons for nomination as candidate for Director who is an Audit and Supervisory Committee Member] Shuichi Adachi has been in charge of management of the International Business Division, a sales division, and the Solutions Business Division for many years, over which he has demonstrated his ability in the promotion and realization of a wide range of businesses and contributed to the Company's sustained growth and the improvement of its corporate value. The Company nominates him as a 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;">Nobuhiro Okuno (January 30, 1945)</p> <p style="text-align: center;"><u>Reelection</u></p>	<p>Apr. 1989 Professor of School of Economics, Nagoya University</p> <p>Jan. 1997 Dean of School of Economics</p> <p>Apr. 2000 Vice President Director</p> <p>Apr. 2004 Professor of School of Policy Studies, Chukyo University</p> <p>Sept. 2005 Director of Umemura Educational Institutions</p> <p>June 2013 Outside Director of Nagoya Stock Exchange Inc. (current position)</p> <p>June 2014 Outside Director of the Company</p> <p>Apr. 2015 Academic Advisor of Chukyo University</p> <p>June 2016 Outside Director (Audit and Supervisory Committee Member) of the Company (current position)</p> <p>Apr. 2017 Senior Advisor of Nagoya Urban Development Public Corporation (current position)</p> <p>Apr. 2017 Director of Nagoya Urban Institute (current position)</p> <p>(Significant concurrent positions outside the Company)</p> <p>Senior Advisor of Nagoya Urban Development Public Corporation</p> <p>Director of Nagoya Urban Institute</p> <p>Outside Director of Nagoya Stock Exchange, Inc.</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 Nobuhiro Okuno as a candidate for Outside Director who is an Audit and Supervisory Committee Member with the view that his extensive and specialized knowledge of economics coupled with a deep understanding of matters concerning industry, government, and academia will enable him to provide advice and proposals on Company management from a broad perspective and 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 other than as an outside officer, for the above-mentioned reasons, the Company has determined that he will appropriately perform his duties as an Outside Director.</p>			
3	<p style="text-align: center;">Ryuichi Narita (December 28, 1952)</p> <p style="text-align: center;"><u>Reelection</u></p>	<p>Apr. 1985 Registered with Nagoya Bar Association (currently Aichi Bar Association)</p> <p>June 1992 Opened Narita Law Office</p> <p>June 2012 Outside Auditor of the Company</p> <p>June 2016 Outside Director (Audit and Supervisory Committee Member) (current position)</p> <p>(Significant concurrent positions outside the Company)</p> <p>Senior Partner of Narita Law 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 Ryuichi Narita as a candidate for Outside Director who is an Audit and Supervisory Committee Member with the view that the extensive experience and broad knowledge he has acquired as an attorney will enable him to provide advice and proposals primarily to ensure compliance 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 other than as an outside officer, 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	Hajime Kito (May 4, 1952) Reelection	Apr. 1971 Joined Nagoya Regional Taxation Bureau July 2011 Deputy Assistant Regional Commissioner (Management and Co-ordination) of Nagoya Regional Taxation Bureau July 2012 Director of Showa Tax Office Sept. 2013 Opened Hajime Kito Tax Accountant Office June 2016 Outside Director (Audit and Supervisory Committee Member) of the Company (current position) (Significant concurrent positions outside the Company) Tax accountant with Hajime Kito Tax Accountant Office	—
<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 Hajime Kito as a 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>			

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. Nobuhiro Okuno, Ryuichi Narita and Hajime Kito are Outside Director candidates.
 3. Messrs. Okuno, Narita and Kito are currently Outside Directors of the Company. Mr. Okuno will have served for eight years as an Outside Director at the close of the current Meeting, while Messrs. Narita and Kito will each have served for six years.
 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 has entered into contracts with Messrs. Okuno, Narita and Kito 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. The Company intends to extend these contracts should the election of these individuals be approved.
 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 (p. 21) (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. Messrs. Okuno, Narita and Kito meet the requirements for Independent Directors as provided for by the Tokyo Stock Exchange, and the Company has registered them with the exchange as Independent Directors.

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

- Notes: 1. Directors (Audit and Supervisory Committee Members) Nobuhiro Okuno, Ryuichi Narita and Hajime Kito are Outside Directors.
2. The “◎” mark denotes positions/roles that are particularly emphasized.