

Murata Manufacturing Co., Ltd.

CONVOCATION NOTICE

FOR

THE 87th

ORDINARY GENERAL MEETING OF SHAREHOLDERS

TO BE HELD ON

JUNE 29, 2023

LOCATION: “Genji Ballroom” on the third floor of HOTEL GRANVIA KYOTO

NOTE

1. THIS DOCUMENT IS A TRANSLATION OF THE OFFICIAL JAPANESE CONVOCATION NOTICE FOR THE 87TH ORDINARY GENERAL MEETING OF REGISTERED SHAREHOLDERS.
2. THIS TRANSLATION IS PROVIDED ONLY AS A REFERENCE TO ASSIST SHAREHOLDERS IN THEIR VOTING AND DOES NOT CONSTITUTE AN OFFICIAL DOCUMENT.
3. IN THE EVENT OF ANY DISCREPANCY BETWEEN THIS TRANSLATED DOCUMENT AND THE JAPANESE ORIGINAL, THE ORIGINAL SHALL PREVAIL.

* Please understand that gifts to shareholders who attend the meeting will not be provided.

The Murata Philosophy

Murata Philosophy was created by founder Akira Murata in 1954.

Since then, the world around us has dramatically changed, and technologies have continued to evolve.

However, the thoughts embodied in our philosophy will always remain the same.

All employees share these thoughts and exercise them in their daily work.

Murata Philosophy

We contribute to the
advancement of society

by

enhancing technologies and skills

applying scientific approach

creating innovative products and solutions

being trustworthy

and, together with all our stakeholders,

thankful for the increase in prosperity.

(Securities Code: 6981)
CONVOCATION NOTICE FOR
THE 87th ORDINARY GENERAL MEETING OF SHAREHOLDERS

(Date of dispatch) June 6, 2023

(Commencement date of an electronic provision measure) May 30, 2023

Norio Nakajima
President and Representative Director

Murata Manufacturing Co., Ltd.
10-1, Higashikotari 1-chome,
Nagaokakyo-shi, Kyoto, Japan

Dear Shareholders:

Notice is hereby given that the 87th Ordinary General Meeting of Shareholders of Murata Manufacturing Co., Ltd. (the “Company”) will be held as detailed below.

The Company has taken an electronic provision measure for the Convocation Notice for the 87th Ordinary General Meeting of Shareholders and posted on the following company website on the internet the “Convocation Notice of the 87th Ordinary General Meeting of Shareholders” and the “Materials for the 87th General Meeting of Shareholders (matters for electronic provision measures that are not described in the documents to be delivered to shareholders who requested them).”

The Company’s website
<https://corporate.murata.com/en-eu/ir/info/meetings> (in English)

In addition, the information is posted in the following website on the internet.

Tokyo Stock Exchange website (Listed Company Search)
<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show> (in English)

Please access the above website, enter the Company name (Murata Manufacturing Co., Ltd.) or the issue code (6981), select “Basic information” and then “Documents for public inspection/PR information” to review filed information.

In the event that you do not attend the meeting, you may exercise your voting rights either via the Internet, etc. or by mailing the Voting Rights Exercise Form. To do so, we kindly ask that you first refer to the Reference Materials for the General Meeting of Shareholders, then exercise your voting rights by 5:00 p.m. on Wednesday, June 28, 2023.

1. Date and time: June 29, 2023 (Thursday) 10:00 a.m. (Reception is scheduled to open at 9:00 a.m.)
2. Location: Shiokoji-sagaru, Karasuma-dori, Shimogyo-ku, Kyoto, Japan
(KYOTO STATION BUILDING)
“Genji Ballroom” on the third floor of HOTEL GRANVIA KYOTO
3. Agenda:
 - Reports
 1. Report of the business report, the consolidated financial statement for the 87th fiscal term (From April 1, 2022 to March 31, 2023), and audit reports prepared by the Independent Auditor and the Audit and Supervisory Committee on the consolidated financial statement
 2. Report of the financial statement for the 87th fiscal term (From April 1, 2022 to March 31, 2023)

Proposals

- No. 1 Dividends of Retained Earnings for the 87th Fiscal Term
 - No. 2 Election of Six (6) Members of the Board of Directors who are not Audit and Supervisory Committee Members
- Among matters for electronic provision measures, under laws and regulations and the provision in Article 16, Paragraph (2) of the Articles of Incorporation of the Company, the following matters are not included in this document. These are part of business report, consolidated financial statements and financial statements audited by the Audit and Supervisory Committee and the Independent Auditor in the course of preparing audit reports.
 - 1) “Systems to Secure the Appropriateness of Company Operations” in business report
 - 2) “Consolidated Statement of Shareholders’ Equity” and “Notes to Consolidated Financial Statements” in consolidated financial statements
 - 3) “Statement of Shareholders’ Equity” and “Notes to Unconsolidated Financial Statements” in financial statements
 - If there are any changes to matters for electronic provision measures, matters before and after the change will be posted on the Company’s website: <https://corporate.murata.com/ja-jp/ir/info/meetings> and Tokyo Stock Exchange’s website: <https://www2.jpx.co.jp/tseHpFront/JJK0100010Action.do?Show=Show>
 - The electronic provision system of materials for general meetings of shareholders has started. However, for this meeting, the Company sends all the shareholders with the paper copy version of the voting rights materials regardless of whether or not shareholders requested the delivery of paper copy. The Company has yet to decide on the continuation of this practice for next year and beyond, but if shareholders continue to wish the delivery of paper copy, please make such request. For details of the electronic provision system for shareholders’ meeting materials and the request for delivery of paper copy documents, please contact Securities Agency Division at Mizuho Trust & Banking Co., Ltd. (Tel for the electronic provision system: 0120-524-324 Hours: 9:00 a.m. to 5:00 p.m. except Saturdays, Sundays and national holidays) or securities companies in which you have an account.

Guide for Exercise of Voting Rights

If You Exercise Your Voting Rights in Advance

Exercise of Voting Rights via the Internet, etc.

Please access the designated website for exercise of voting rights (<https://soukai.mizuho-tb.co.jp/>) via personal computer, smartphone, or other device, and indicate your approval or disapproval of the proposals by 5:00 p.m. on Wednesday, June 28, 2023.

Exercise of Voting Rights by Postal Mail (Voting Rights Exercise Form)

Please indicate on the Voting Rights Exercise Form your approval or disapproval on each proposal and return the form so that it is received by 5:00 p.m. on Wednesday, June 28, 2023.

If You Attend the General Meeting of Shareholders

June 29, 2023 (Thursday) 10:00 a.m.

Please submit the Voting Rights Exercise Form at the reception desk at the entrance to the meeting hall. In addition, please bring this Notice when attending the meeting.

<Reference> Reduction of Mailing Costs by Exercising Voting Rights via the Internet, etc.

The Company donated 1,136,232 yen, which was a portion of the mailing costs that were reduced due to shareholders exercising voting rights via the Internet, etc. for the 86th Ordinary General Meeting of Shareholders held last year, to the Japanese Red Cross Society. The Company again plans to donate a portion of the mailing costs that will be reduced for the 87th Ordinary General Meeting of Shareholders to the Japanese Red Cross Society.

Guide for Livestreaming and Acceptance of Questions in Advance

We will broadcast a live stream of the meeting via the internet on a special website so you may watch its proceedings. Additionally, on the website, we will accept questions regarding agendas of the General Meeting of Shareholders in advance prior to the holding of the meeting.

Please log in with the ID and password noted on the Announcement on Livestreaming and Acceptance of Questions in Advance enclosed with the mailed Convocation Notice of the 87th Ordinary General Meeting of Shareholders of Murata Manufacturing Co., Ltd.

[Special website for live streaming and acceptance of questions in advance]

<https://vgm.smart-portal.ne.jp>

*The URL and access method for the special website for live streaming and acceptance of questions in advance are the same. Until June 22 (Thursday), the Acceptance of Questions in Advance page will be displayed, and on June 29 (Thursday), the Livestreaming viewing page will be displayed.

Guide for livestreaming

Date and time of live stream: From June 29, 2023 (Thursday) 10:00 a.m. to the conclusion of the meeting (You may access the website starting 30 minutes prior to the scheduled time of the meeting.)

<Notes>

- Only shareholders shall be allowed to view the live stream.
- Please note that we cannot accept exercise of voting rights or questions on the day of the meeting from shareholders watching the live stream.
- When watching the live stream, video and sound quality issues may arise or the live stream may become unavailable depending on the computer environment (functions and performance) that you use, the status of your Internet connection, a large number of simultaneous access, etc.
- Telecommunications charges and other expenses for watching the live stream shall be borne by the shareholders.
- Please do not photograph, record, or capture the live stream or post it on social media, etc.
- Due to considerations such as the privacy of shareholders, we will try to ensure that the content shown in the live stream video will be the video screen and the proximity of the officers' seating location only. However, there may be cases where it will be unavoidable to include attending shareholders in the recorded image. Thank you for your understanding on this matter.

Guide for acceptance of questions in advance

Reception period: From June 6, 2023 (Tuesday) to June 22, 2023 (Thursday)

<Notes>

- Please limit questions to questions regarding agendas of the General Meeting of Shareholders (reports and resolutions).
- We plan to answer questions that are of great interest to our shareholders on the day of the event, but we unfortunately will not be able to answer individual questions.

For inquiries

For IDs and passwords	
Securities Agency Division, Mizuho Trust & Banking Co., Ltd.	0120-288-324 Hours of operation: 9:00 a.m. - 5:00 p.m. (Weekdays only)
For viewing the live stream	
J-Stream Inc.	0120-208-481 Hours of operation: June 29 (Thursday) 9:00 a.m. to the end of live stream

Reference Materials for the General Meeting of Shareholders

Proposals and References

Proposal No. 1: Dividends of Retained Earnings for the 87th Fiscal Term

The Company operates in the electronic devices sector, which is subject to extreme changes in the supply and demand environment and in which the pace of technological innovation is fast. To facilitate a prompt response to environmental changes and achieve sustained growth in profits, as well as maintaining stable management in an increasingly harsh business environment, the Company will strive to strengthen its capital base.

The Company's policy on the return of profits to its shareholders puts priority on distribution of results in the form of a dividend. The Company has adopted a basic policy under which it intends to realize a steady increase of dividend by increasing profit per share, while enhancing the value of the Company and improving its financial strength over the long term at the same time, aiming to achieve a dividend on equity (DOE) of 4% or higher and targeting a payout ratio of approximately 30% in the medium term.

Based on this policy, after comprehensively examining the Company's consolidated performance and determining the amount of unappropriated retained earnings, the Company proposes a year-end dividend of 75 yen per share.

Combined with the interim dividend of 75 yen per share, this will bring the annual dividend to 150 yen per share, an increase of 20 yen per share compared with the previous fiscal year.

- 1 Type of dividend asset Reference: Trends in dividend per share

Cash

- 2 Allocation of dividend assets and total amount of allocation

75 yen per common share

Total amount of payout:
47,229,266,550 yen

- 3 Effective date of dividend payout

June 30, 2023



- Notes:
1. If this proposal is approved and adopted as originally proposed, the payout ratio and DOE will be 37.4% and 4.1%, respectively.
 2. The Company implemented a three-for-one common stock split effective April 1, 2019. "Trends in dividend per share" are calculated as if the stock split had been conducted at the start of the 83rd fiscal term (April 1, 2018).


Proposal No. 2: Election of Six (6) Members of the Board of Directors who are not Audit and Supervisory Committee Members

The terms of office of all six (6) current Members of the Board of Directors who are not Audit and Supervisory Committee Members will expire at the conclusion of this Ordinary General Meeting of Shareholders. Accordingly, it is proposed that six (6) Members of the Board of Directors who are not Audit and Supervisory Committee Members be elected.


The candidates for Members of the Board of Directors who are not Audit and Supervisory Committee Members are as follows:


See page 22 for the opinion of the Audit and Supervisory Committee regarding this proposal.


Candidate No.	Name	Current positions and responsibilities in the Company
1	Tsuneo Murata <u>Reappointment</u>	Chairman of the Board and Representative Director
2	Norio Nakajima <u>Reappointment</u>	President and Representative Director Director of Communication and Sensor Business Unit
3	Hiroshi Iwatsubo <u>Reappointment</u>	Member of the Board of Directors Senior Executive Vice President Director of Corporate Technology & Business Development Unit
4	Masanori Minamide <u>Reappointment</u>	Member of the Board of Directors Executive Vice President Director of Corporate Unit and Director of Corporate Management Group
5	Yuko Yasuda <u>Reappointment</u> <u>Outside</u> <u>Independent</u>	Member of the Board of Directors
6	Takashi Nishijima <u>Reappointment</u> <u>Outside</u> <u>Independent</u>	Member of the Board of Directors


Candi-date No.	Name of Candidate (Birthdate)	Brief Personal History, Positions, Responsibilities and Significant Concurrent Positions	Period in office as Member of the Board of Directors (at the conclusion of this General Meeting of Shareholders)
1	<p>Tsuneo Murata (August 13, 1951) [Reappointment]</p> 	<p>Mar 1974 Entered the Company</p> <p>Jun 1989 Assumed the position of Member of the Board of Directors of the Company</p> <p>Jun 1991 Assumed the position of Senior Vice President of the Company</p> <p>Jun 1995 Assumed the position of Senior Executive Vice President of the Company</p> <p>Jun 2003 Assumed the position of Representative Director and Executive Deputy President of the Company</p> <p>Jun 2007 Assumed the position of President and Representative Director of the Company</p> <p>Jun 2017 Assumed the position of Chairman of the Board, President and Representative Director of the Company</p> <p>Jun 2020 Assumed the position of Chairman of the Board and Representative Director of the Company (present)</p> <p>(Significant Concurrent Positions) Chairman of the Murata Science Foundation</p>	<p>34 years</p> <p>Attendance at meetings of the Board of Directors in the fiscal year under review 12/12 (100%)</p> <p>Relationship of special interest Applicable^(Note)</p> <p>Shares of the Company owned 4,636,505 shares</p>
<p>Reason for nomination as candidate</p> <p>Tsuneo Murata has been involved in the running and management of domestic and overseas business and sales divisions at the Company and its group companies for many years, accumulating a wealth of experience and a solid record of achievement. He has been responsible for the Company's management as President and Representative Director of the Company since 2007, as Chairman of the Board, President and Representative Director of the Company since 2017 and as Chairman of the Board and Representative Director of the Company since 2020. He has been nominated as a candidate for Member of the Board of Directors because the Company expects that he will continue to strengthen the decision-making and supervisory functions of the Board of Directors.</p>			

Note: There is a special interest between the Company and Tsuneo Murata, as the Company makes contributions to the Murata Science Foundation, of which Tsuneo Murata assumed the position of Chairman as of December 1, 2010.

Candi-date No.	Name of Candidate (Birthdate)	Brief Personal History, Positions, Responsibilities and Significant Concurrent Positions	Period in office as Member of the Board of Directors
2	<p data-bbox="244 405 456 517">Norio Nakajima (September 21, 1961) [Reappointment]</p> 	<p data-bbox="486 275 1289 875"> Apr 1985 Entered the Company Jul 2006 Assigned as Director of Communication Module Division, Module Business Unit of the Company Jul 2010 Assumed the position of Vice President of the Company Jun 2012 Assigned as Director of Module Business Unit of the Company Jun 2013 Assumed the position of Member of the Board of Directors and Executive Vice President of the Company Jul 2015 Assigned as Director of Communication and Sensor Business Unit of the Company Assigned as Director of Energy Business Division of the Company Apr 2017 Assigned as Director of Module Business Unit of the Company Jun 2017 Assumed the position of Representative Director and Senior Executive Vice President of the Company Jun 2020 Assumed the position of President and Representative Director of the Company (present) Jul 2022 Assigned as Director of Communication and Sensor Business Unit of the Company (present) </p>	<p data-bbox="1326 293 1489 869"> Period in office as Member of the Board of Directors (at the conclusion of this General Meeting of Shareholders) 10 years Attendance at meetings of the Board of Directors in the fiscal year under review 12/12 (100%) Relationship of special interest N/A Shares of the Company owned 18,975 shares </p>
<p data-bbox="236 898 1481 1079"> Reason for nomination as candidate Norio Nakajima has been involved in technology development and business management at the Company and its group companies for many years, accumulating a wealth of experience and a solid record of achievement. He has been responsible for the Company's management as Representative Director and Senior Executive Vice President of the Company since 2017 and as President and Representative Director of the Company since 2020. He has been nominated as a candidate for Member of the Board of Directors because the Company expects that he will continue to demonstrate his managerial ability and strengthen the decision-making and supervisory functions of the Board of Directors. </p>			

Candi-date No.	Name of Candidate (Birthdate)	Brief Personal History, Positions, Responsibilities and Significant Concurrent Positions	Period in office as Member of the Board of Directors
3	<p>Hiroshi Iwatsubo (August 11, 1962)</p> <p>[Reappointment]</p> 	<p>Apr 1985 Entered the Company</p> <p>Feb 2005 Assigned as General Manager of Corporate Planning Department of the Company</p> <p>Mar 2008 Assigned as Director of Sensor Division, Device Business Unit of the Company</p> <p>Jul 2011 Assumed the position of Vice President of the Company Assigned as Deputy Director of Sales & Marketing Unit of the Company</p> <p>Jun 2012 Assigned as Director of Sales & Marketing Unit of the Company</p> <p>Jul 2013 Assumed the position of Senior Vice President of the Company</p> <p>Jun 2015 Assumed the position of Member of the Board of Directors and Executive Vice President of the Company</p> <p>Jul 2015 Assigned as Director of Corporate Technology & Business Development Unit of the Company (present)</p> <p>Jun 2020 Assumed the position of Member of the Board of Directors and Senior Executive Vice President of the Company (present)</p>	<p>(at the conclusion of this General Meeting of Shareholders)</p> <p>8 years</p> <p>Attendance at meetings of the Board of Directors in the fiscal year under review 12/12 (100%)</p> <p>Relationship of special interest N/A</p> <p>Shares of the Company owned 15,905 shares</p>
<p>Reason for nomination as candidate</p> <p>Hiroshi Iwatsubo has been involved in technology development and business management, planning, and sales at the Company and its group companies for many years, accumulating a wealth of experience and a solid record of achievement. He has been nominated as a candidate for Member of the Board of Directors because the Company expects that he will continue to strengthen the decision-making and supervisory functions of the Board of Directors.</p>			

Candi-date No.	Name of Candidate (Birthdate)	Brief Personal History, Positions, Responsibilities and Significant Concurrent Positions		
4	<p>Masanori Minamide (December 3, 1964)</p> <p>[Reappointment]</p> 	<p>Apr 1987</p> <p>Oct 2010</p> <p>Mar 2011</p> <p>Aug 2016</p> <p>Jul 2017</p> <p>Jul 2018</p> <p>Jun 2019</p> <p>Jun 2021</p> <p>Jul 2022</p> <p>(Significant Concurrent Positions)</p> <p>Chairman of Murata (China) Investment Co., Ltd.</p>	<p>Entered Komatsu Murata Manufacturing Co., Ltd.</p> <p>Assigned as General Manager in charge of Corporate Planning Department, Accounting & Planning Group of the Company</p> <p>Assumed the position of Managing Director of Murata Electronics Singapore (Pte.) Ltd.</p> <p>Assigned as General Manager of Corporate Planning Department, Accounting, Finance & Corporate Planning Group of the Company</p> <p>Assigned as Director of Accounting, Finance & Corporate Planning Group, Corporate Planning & Administration Unit (currently Corporate Management Group, Corporate Unit) of the Company (present)</p> <p>Assumed the position of Vice President of the Company</p> <p>Assumed the position of Member of the Board of Directors and Senior Vice President of the Company</p> <p>Assumed the position of Member of the Board of Directors and Executive Vice President of the Company (present)</p> <p>Assigned as Director of Corporate Unit of the Company (present) Assumed the position of Chairman of Murata (China) Investment Co., Ltd. (present)</p>	<p>Period in office as Member of the Board of Directors (at the conclusion of this General Meeting of Shareholders) 4 years</p> <p>Attendance at meetings of the Board of Directors in the fiscal year under review 12/12 (100%)</p> <p>Relationship of special interest N/A</p> <p>Shares of the Company owned 5,825 shares</p>
<p>Reason for nomination as candidate</p> <p>Masanori Minamide has been involved in accounting, financial and planning duties at the Company and its group companies for many years and corporate management as a chief officer at a local headquarters company in Southeast Asia, accumulating a wealth of experience and a solid record of achievement. He has been nominated as a candidate for Member of the Board of Directors because the Company expects that he will continue to strengthen the decision-making and supervisory functions of the Board of Directors.</p>				

Candi- date No.	Name of Candidate (Birthdate)	Brief Personal History, Positions, Responsibilities and Significant Concurrent Positions	
5	<p data-bbox="244 611 456 775">Yuko Yasuda (September 16, 1961) [Reappointment] [Outside] [Independent]</p> 	<p data-bbox="485 275 1297 1227"> Apr 1985 Entered IBM Japan Ltd Sep 1991 Entered Booz Allen Hamilton Inc. Sep 1993 Entered Russell Reynolds Associates Japan Inc. Jun 1996 Assumed the position of Managing Director of Russell Reynolds Associates Japan Inc. Apr 2003 Country Manager, Japan of Russell Reynolds Associates Japan Inc. Assumed the position of Executive Committee Member of Russell Reynolds Associates Inc. Apr 2010 Assumed the position of member of The Board of Trustees of KEIZAI DOYUKAI (Japan Association of Corporate Executives) Apr 2013 Assumed the position of Executive Committee Member of Russell Reynolds Associates Inc. Jun 2015 Assumed the position of Outside Director of SCSK Corporation Jun 2016 Assumed the position of Outside Director and Audit and Supervisory Committee Member of SCSK Corporation Mar 2017 Assumed the position of Outside Director of SHOWA SHELL SEKIYU K. K. Jun 2018 Assumed the position of Outside Director and Audit and Supervisory Committee Member of the Company Apr 2019 Assumed the position of Outside Director of Idemitsu Kosan Co., Ltd. Jun 2020 Assumed the position of Outside Director of Nippon Suisan Kaisha, Ltd. (currently Nissui Corporation) (present) Jun 2020 Assumed the position of Outside Director of the Company (present) Jul 2020 Assumed the position of Senior Partner of Board Advisors Japan, Inc. (present) </p> <p data-bbox="485 1245 1198 1330">(Significant Concurrent Positions) Senior Partner of Board Advisors Japan, Inc. Outside Director of Nissui Corporation (scheduled to retire in June 2023)</p>	<p data-bbox="1326 421 1493 1070"> Period in office as Member of the Board of Directors (at the conclusion of this General Meeting of Shareholders) 5 years Attendance at meetings of the Board of Directors in the fiscal year under review 12/12 (100%) Relationship of special interest N/A Shares of the Company owned - </p>
<p data-bbox="236 1357 1489 1592"> Reason for nomination as candidate and outline of expected roles Yuko Yasuda has engaged in the introduction, assessment and development of CEOs, and evaluation of the effectiveness of boards of directors for many years as Japan Director at a company that searches for corporate executive candidates. She has extensive experience with and insight into fields concerning executive personnel assessment, development and corporate governance. As Outside Director and Audit and Supervisory Committee Member of the Company since 2018 and as Outside Director of the Company since 2020, she has contributed to strengthening the functions of the Board of Directors from an independent perspective. She has been nominated as a candidate for Outside Director because the Company expects that she will continue to strengthen the decision-making and supervisory functions of the Board of Directors by leveraging her experience and insight in managing the affairs of the Company. </p>			

Candi- date No.	Name of Candidate (Birthdate)	Brief Personal History, Positions, Responsibilities and Significant Concurrent Positions	
6	<p>Takashi Nishijima (August 12, 1957)</p> <p>[Reappointment] [Outside] [Independent]</p> 	<p>Apr 1981 Entered Hokushin Electric Works Ltd. (currently Yokogawa Electric Corporation)</p> <p>Oct 2008 Assigned as Vice President, Head of Control Products Business Center, IA Business Headquarters of Hokushin Electric Works Ltd.</p> <p>Apr 2010 Assumed the position of President of Yokogawa Meters & Instruments Corporation (currently Yokogawa Test & Measurement Corporation)</p> <p>Jun 2011 Assumed the position of Director of Yokogawa Electric Corporation Assumed the position of President of Yokogawa Meters & Instruments Corporation (currently Yokogawa Test & Measurement Corporation)</p> <p>Apr 2012 Assumed the position of Director and Senior Vice President, Head of IA Platform Business Headquarters of Yokogawa Electric Corporation</p> <p>Apr 2013 Assumed the position of President and Chief Operating Officer of Yokogawa Electric Corporation</p> <p>Apr 2019 Assumed the position of Chairman and Representative Director of Yokogawa Electric Corporation</p> <p>Jun 2020 Assumed the position of Outside Director of Hitachi Transport System, Ltd. (currently LOGISTEED, Ltd.) (present)</p> <p>Apr 2021 Assumed the position of Chairman of Yokogawa Electric Corporation (present)</p> <p>Jun 2022 Assumed the position of Outside Director of the Company (present)</p> <p>(Significant Concurrent Positions) Chairman of Yokogawa Electric Corporation (scheduled to retire in June 2023) Outside Director of LOGISTEED, Ltd.</p>	<p>Period in office as Member of the Board of Directors (at the conclusion of this General Meeting of Shareholders) 1 year</p> <p>Attendance at meetings of the Board of Directors in the fiscal year under review 10/10 (100%)^(Note)</p> <p>Relationship of special interest N/A</p> <p>Shares of the Company owned –</p>
<p>Reason for nomination as candidate and outline of expected roles</p> <p>Takashi Nishijima has extensive experience and insight as a corporate executive and a board chairman in a company group expanding business related to industrial automation globally. As Outside Director of the Company since 2022, he has contributed to strengthening the functions of the Board of Directors from an independent perspective. He has been nominated as a candidate for Outside Director because the Company expects that he will continue to strengthen the decision-making and supervisory functions of the Board of Directors by leveraging his experience and insight in managing the affairs of the Company.</p>			

Note:

As Takashi Nishijima became Member of the Board of Directors at the 86th Ordinary General Meeting of Shareholders held on June 29, 2022, the number of Board of Directors meetings for him to attend differs from other Directors.

- Notes:
1. Yuko Yasuda and Takashi Nishijima are candidates for Outside Director and meet the criteria for independence prescribed by the Company. See pages 20 and 21 for the criteria for independence. There are no business relations between the Company Group and Russell Reynolds Associates Japan Inc., where Yuko Yasuda served as Managing Director until June 2020, or between the Company Group and Board Advisors Japan, Inc., where she has served as Senior Partner since July 2020. Furthermore, Yokogawa Electric Corporation, of which Takashi Nishijima serves as Chairman, and its consolidated subsidiaries have business relations with the Company Group including sales and purchases of products. However, sales involving the relations account for only less than 1% of the consolidated sales of Yokogawa group in each fiscal year and less than 1% of the consolidated sales of the Company Group in each fiscal year, indicating that there is no materiality that would affect his independence as Outside Director. The Company has designated Yuko Yasuda and Takashi Nishijima as an independent director as specified in the regulations of the Tokyo Stock Exchange and reported the designation to the exchange; if the election of Yuko Yasuda and Takashi Nishijima is approved and adopted, the Company intends that they should continue to be independent directors.
 2. Pursuant to the provisions of Article 427, Paragraph (1) of the Companies Act, the Company has entered into an agreement with Yuko Yasuda and Takashi Nishijima limiting their liability for damages under Article 423, Paragraph (1) of the Companies Act. The liability for damages under the agreement is restricted to the minimum liability amount stipulated in Article 425, Paragraph (1) of the Companies Act. If the reelection of Yuko Yasuda and Takashi Nishijima is approved and passed, the Company plans to continue the agreement.
 3. The Company has entered into a Directors and Officers Liability Insurance (D&O Insurance) agreement, as stipulated in Article 430-3, Paragraph (1) of the Companies Act, with an insurance company. The insurance agreement covers damages that may arise from the insured being liable for the execution of their duties or being subject to a claim related to the pursuit of such liability. All candidates for Members of the Board of Directors are planned to be included as insured under this Directors and Officers Liability Insurance agreement, if they are elected as Members of the Board of Directors. However, there are certain exemptions; for example, damages shall not be covered if they were caused as a result of a criminal act or an intentional action taken with the knowledge that they are in violation of laws and regulations. In addition, the Company plans to renew the agreement with the same terms at the time of renewal in June 2023.

<Reference>

■ **Composition of the Board of Directors After Election and Skill Matrix**

If Proposal No. 2 is approved and passed as proposed, the composition of the Board of Directors as well as primary skills, experiences, and knowledge held by each Member of the Board of Directors will be as follows. Main skills, experience and knowledge that Members of the Board of Directors of the Company are required to have and the definition thereof as well as reasons for their selection are as per pages 18 to 19.

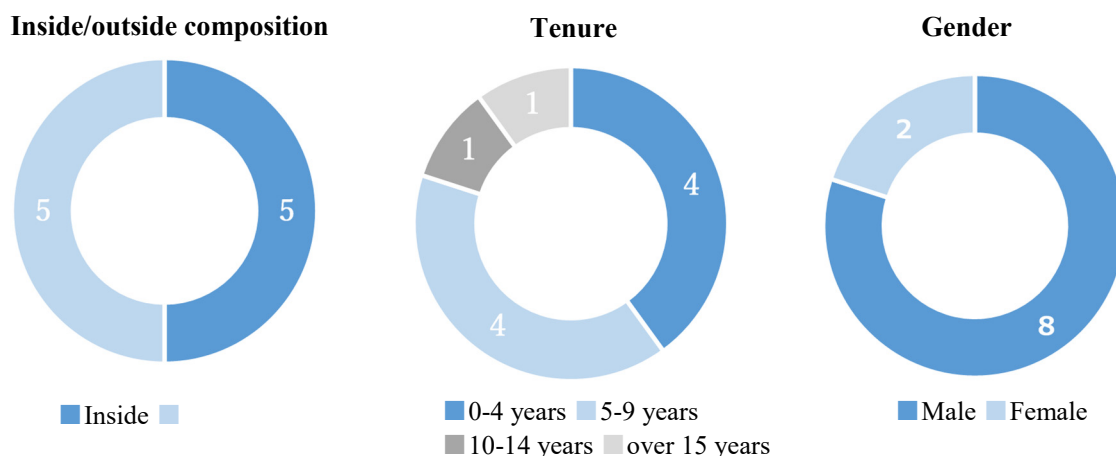
(Note 1) The skill matrix does not indicate all skills, experience, knowledge, etc. required. Experience from past and current positions, qualifications, etc. are referred to as the criteria.

(Note 2) “Murata” as used in this section refers to the Company and the Murata Group, which includes the Company.

Skills that the Company as Listed Company Requires Members of the Board of Directors to Have Regardless of Management Environment					
Positions in the Company Name (age)	Corporate and business management	Finance, accounting, and capital policy	HR, personnel affairs, and human resource development	Governance, risk management, and compliance	Insight into industry and market strategy
Chairman of the Board and Representative Director Tsuneo Murata (71)	●			●	●
President and Representative Director Norio Nakajima (61)	●				●
Member of the Board of Directors Senior Executive Vice President Hiroshi Iwatsubo (60)	●				●
Member of the Board of Directors Executive Vice President Masanori Minamide (58)	●	●		●	●
Outside Director Yuko Yasuda (61) <u>Outside</u> <u>Independent</u>	●		●	●	
Outside Director Takashi Nishijima (65) <u>Outside</u> <u>Independent</u>	●			●	● Solution business
Member of the Board of Directors who is an Audit and Supervisory Committee Member (Standing) Yoshiro Ozawa (61)		●	●	●	●
Outside Director who is an Audit and Supervisory Committee Member Hyo Kambayashi (71) <u>Outside</u> <u>Independent</u>	●	●		●	
Outside Director who is an Audit and Supervisory Committee Member Takatoshi Yamamoto (70) <u>Outside</u> <u>Independent</u>	●	●			●
Outside Director who is an Audit and Supervisory Committee Member Naoko Munakata (61) <u>Outside</u> <u>Independent</u>				●	

Skills Required in Light of Business category, Management Environment and Policy of Murata			
Positions in the Company Name (age)	Technology and R&D	Internationality and global experience	Industrial and trade policy
Chairman of the Board and Representative Director Tsuneo Murata (71)	●	●	
President and Representative Director Norio Nakajima (61)	●	●	
Member of the Board of Directors Senior Executive Vice President Hiroshi Iwatsubo (60)	●	●	
Member of the Board of Directors Executive Vice President Masanori Minamide (58)		●	●
Outside Director Yuko Yasuda (61) <u>Outside</u> <u>Independent</u>		●	
Outside Director Takashi Nishijima (65) <u>Outside</u> <u>Independent</u>	●	●	
Member of the Board of Directors who is an Audit and Supervisory Committee Member (Standing) Yoshiro Ozawa (61)		●	
Outside Director who is an Audit and Supervisory Committee Member Hyo Kambayashi (71) <u>Outside</u> <u>Independent</u>		●	
Outside Director who is an Audit and Supervisory Committee Member Takatoshi Yamamoto (70) <u>Outside</u> <u>Independent</u>		●	
Outside Director who is an Audit and Supervisory Committee Member Naoko Munakata (61) <u>Outside</u> <u>Independent</u>	●	●	●

<Composition ratio>



<Main skills, experience and knowledge that Members of the Board of Directors of the Company are required to have and the definition thereof as well as reasons for their selection>

	Name of Skill	Definition	Reasons for Selection
Skills that the Company as a listed company requires Members of the Board of Directors to have regardless of the management environment	Corporate business management	Experience in building a company's or business entity's strategy and operating organizations from a medium- to long-term perspective as top management	To plan, build and oversee management strategy that enables Murata as a corporation to enhance its corporate value sustainably.
	Finance, accounting, and capital policy	Knowledge or experience in accounting, tax affairs, finance, capital policy and IR activities in corporate business management	To plan, execute and oversee accounting, tax affairs, financial strategy, capital policy and IR activity in line with management strategy, taking into account requests from the capital market to Murata as a listed company.
	HR, personnel affairs and human resources development	Knowledge or experience in human capital management	To perform management of human capital that Murata positions as one of the key management capitals and realize and oversee Employee Satisfaction, which is one of the values that Murata cherishes.
	Governance, risk management, and compliance	Knowledge or experience in the mechanism of corporate governance, risk management and monitoring methods, and corporate ethics.	To plan, build, and oversee strategies regarding governance, risk control and compliance that will be the foundation for Murata to perform management that generates the continuous cycle of social value and economic value and realize sustainability.
	Insight into industry and market strategy	Knowledge of the electronics industry that Murata operates in and industries that Murata intends to focus on, or experience in these industries' market strategy research, building, execution or oversight	Because these skills will become the preconditions for planning, executing and overseeing Murata's management strategy and market strategy from a bird's eye view.

Skills required in light of the business category, management environment and policy of Murata	Technology and R&D	Knowledge or experience in technology and R&D, and intellectual and technological capital management	To plan, execute and oversee strategies, whereby Murata enriches and utilizes intellectual and technological capital to ensure Murata keeps providing unique products into the future as Innovator in Electronics.
	Internationality and global experience	Experience in working overseas or knowledge of the business environment and culture overseas	To plan, execute and oversee strategies from a global perspective as Murata, whose overseas sales ratio exceeds 90% and whose subsidiaries and affiliates overseas outnumber its domestic ones, is aiming to be Global No. 1 component manufacturer.
	Industrial and trade policy	Knowledge or experience in industrial and trade strategies in each country (including the network, gained from such experience, to grasp the latest and future trend of the strategies)	To plan, execute and oversee strategies flexibly and effectively amid geopolitical risks mounting as Murata is pursuing the fields of communications, mobility, the environment and wellness as business opportunities and such fields involve large volumes of cross border transactions and strongly reflect each country's industry policies.

<Reference>

■ Guideline for Nomination of Candidates for Members of the Board of Directors

The Company appoints as senior management people who have the knowledge, experience, and qualities to contribute to business execution, taking into consideration the business content, scale, and management environment, etc., of the Company. Also, personnel with knowledge, experience, and qualities that can contribute to enabling the Board of Directors to function (determination of basic management principles and important business execution, as well as supervision of execution of duties of Members of the Board of Directors) are selected as candidates for Members of the Board of Directors taking into account the balance and diversity in the expertise, experience, and capabilities of the overall Board of Directors as a whole. Additionally, in appointing Outside Directors, the Company seeks personnel across a wide and diverse range, and works to secure candidates who satisfy the independence standards of the Tokyo Stock Exchange and the criteria for independence of the Company.

Especially, with regard to candidate Members of the Board of Directors who will be Audit and Supervisory Committee Members, as noted above, the Company selects personnel with a wealth of knowledge and experience regarding management administration and business operations who have qualities that can contribute to improvement in the soundness and transparency of management and audit the business execution of Members of the Board of Directors from a fair and objective standpoint.

With the intent of improving the independence, objectivity, and accountability of the functions of the Board of Directors regarding the nomination of Members of the Board of Directors, the Company established a Nomination Advisory Committee as an advisory organ of the Board of Directors. The committee considers criteria for selection of candidates for Members of the Board of Directors, independence standards for Independent Outside Directors, nomination of Members of the Board of Directors, and nomination of Representative Directors and executive Members of the Board of Directors, and reports its findings to the Board of Directors. To deliberate on the nomination of candidate Members of the Board of Directors, the skill matrix is employed. The Company regularly reviews the skill items that indicate the particular fields in which Members of the Board of Directors should demonstrate their roles, and the knowledge, experience and viewpoints that become preconditions for the above in light of the Company's strategy and situations. All candidates for Proposal No. 2 are selected based on the reported findings of the Nomination Advisory Committee.

[Criteria for Independence of Outside Directors]

The Company sets the following criteria for independence in order to strengthen operational execution decisions of the Board of Directors and monitoring functions of business execution by Members of the Board of Directors, and increase the independence and neutrality of the auditing system.

Summary of the Criteria for Independence of Outside Directors

The person does not fall under any of the following categories.

- (1) In the past 10 years, the person was an executive of the Company or a company that was a subsidiary within the past three years.
- (2) The person is currently a major shareholder or was an executive of the major shareholder in the past three years.
 - (* Major shareholder refers to one who holds 10% or more of the total number of the voting rights of the Company.
- (3) In the past three years, the person was an executive of a company, etc. that was a significant client or supplier within the past three years with the Company Group.
 - (* Significant client or supplier refers to one with which the Company has transactions of 2% or more of consolidated net sales of the Company or of the client or supplier.
 - (* The Company group refers to the Company and its current subsidiaries. The same shall apply hereinafter.
- (4) In the past three years, the person was an executive of an organization (e.g., public interest incorporated foundation, public interest incorporated association, and nonprofit organization) that has received within the past three years a donation or grant of over 10.00 million yen per annum from the Company Group.
- (5) In the past three years, the person was an executive of a company or a subsidiary of that company that within the past three years employed a Member of the Board of Directors, Statutory Auditor (regardless of full-time or part-time) or Executive Officer of the Company group.
- (6) The person was a significant consultant, etc. of the Company group within the past three years.

- (*) Significant consultant refers to an expert, such as consultant, lawyer and certified public accountant, who earns over 10.00 million yen per annum other than director remuneration from the Company group in the case of an individual or earns money or property that exceed 2% of the total revenue of the organization other than director remuneration from the Company group in the case that the person belongs to an organization.
- (7) The person was an executive of the Independent Auditor of the Company in the past three years.
- (8) The person is a relative of the following persons.
- [1] The person falls under (1) above and is a director or an employee in the position corresponding to General Manager or higher.
- [2] The person falls under (3) above and is a director or an employee in the position corresponding to General Manager or higher.
- [3] The person falls under (6) above.
- (*) “Relative” refers to the spouse or a relative within the second degree of kinship, etc.
- (9) The person carries the risk of creating a constant substantial conflict of interest between the Company’s general shareholders as a whole for reasons other than those considered in (1) to (8) above.

■ Opinion of the Audit and Supervisory Committee

The Audit and Supervisory Committee deliberated the election of the Company's Members of the Board of Directors (excluding Members of the Board of Directors who are Audit and Supervisory Committee Members, the same shall apply hereinafter) and their remuneration, while also confirming the results of discussions by the Nomination Advisory Committee and the Remuneration Advisory Committee.

The nomination of candidates for Members of the Board of Directors has been decided based on an evaluation of the status of business execution and business performance of each candidate for the fiscal year under review, the candidate's comments in the Board of Directors meetings, and the candidate's career history, etc. up until present. Remuneration for Members of the Board of Directors has been decided based on discussion on such matters as the remuneration standards and system, as well as the specific computation method for the amount of remuneration.

Therefore, the Audit and Supervisory Committee judges that the procedures for deciding election and remuneration for Members of the Board of Directors are appropriate and the details are suitable.