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Securities Code: 7718 March 11, 2024

Dear Shareholders with Voting Rights:

STAR MICRONICS CO., LTD. 20-10, Nakayoshida, Suruga-ku, Shizuoka-shi, Shizuoka Prefecture, Japan

NOTICE OF THE 99th ORDINARY GENERAL MEETING OF SHAREHOLDERS

You are cordially notified of the 99th Ordinary General Meeting of Shareholders of STAR MICRONICS CO., LTD. ("the Company") to be held as described below.

If you are unable to attend the meeting, you can exercise your voting rights by paper ballot or via the Internet. Please review the Reference Documents for General Meeting of Shareholders and exercise your voting rights by 5:00 p.m. on Wednesday, March 27, 2024.

Very truly yours,

Mamoru Sato President and CEO

The 99th Ordinary General Meeting of Shareholders

1. Date and Time: 10:00 a.m., Thursday, March 28, 2024.

(Reception starts at 9:00 a.m.)

2. Place: Conference Room, Head Office of the Company

20-10, Nakayoshida, Suruga-ku, Shizuoka-shi, Shizuoka Prefecture

3. Agenda of the Meeting:

Matters to be reported: 1. Business Report, Consolidated Financial Statements for the 99th

Fiscal Term (from January 1, 2023 to December 31, 2023) and results of audits by the Accounting Auditor and the Audit and Supervisory Committee of the Consolidated Financial Statements

2. Non-consolidated Financial Statements for the 99th Fiscal Term

(from January 1, 2023 to December 31, 2023)

Proposals to be resolved:

Proposal 1: Election of four (4) Directors (excluding Directors who serve as Audit

and Supervisory Committee Members)

Proposal 2: Election of three (3) Directors who serve as Audit and Supervisory

Committee Members

If you submit your Voting Rights Exercise Form without indicating your approval or disapproval of each proposal, it will be rerated as an indication as approval.

For those attending, please present the enclosed Voting Rights Exercise Form at the reception

desk on arrival at the meeting.

© If there is any modification in the Reference Documents for General Meeting of Shareholders, Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements, the modified matter will be posted on our Internet website (https://www.star-m.ip/eng/index.html).

■ Notice regarding dividend of surplus

In accordance with Paragraph 1, Article 459 of the Companies Act, The Company has stipulated in Article of Incorporation that dividends from retained earnings, etc. may be determined by a resolution of the Board of Directors.

At the meeting of the Board of Directors held on February 22, 2024, the Company resolved to pay year-end cash dividends for the 99th Fiscal Term (from January 1, 2023 to December 31, 2023) as follows, based on this provision of the Articles of Incorporation.

1. year-end cash dividend ¥30 per share (¥60 including interim dividend)

2. Effective date and starting date of Tuesday, March 12, 2024 dividend payments

Reference Documents for General Meeting of Shareholders

Proposal 1: Election of four (4) Directors (excluding Directors who serve as Audit and Supervisory Committee Members)

The terms of office of all of three (3) Directors (here and hereafter in this proposal, excluding Directors who serve as Audit and Supervisory Committee Members) will expire at the conclusion of this meeting. Accordingly, the number of Directors will be increased by one (1) to strengthen our business management structure, election of the following four (4) Directors is proposed.

The Nominees for Directors have been approved by the Board of Directors after deliberation by the Nomination and Compensation Committee, the majority of whom shall be Independent Outside Directors.

Moreover, for this proposal, we have received opinions from the Audit and Supervisory Committee that all nominees for Directors are qualified.

The nominees for Directors are as follows:

No.	Name (Date of Birth)	Career summa	Number of shares of the Company held	
1.	Reelection Mamoru Sato (January 5, 1960)	July 1984 June 2004 May 2008 March 2009 March 2012 May 2012 May 2014 March 2017	Enters the Company as an employee Executive Manager, Sales and Marketing Department, Special Products Division Director of the Company Deputy General Manager, Special Products Division General Manager, Special Products Division Executive Officer of the Company Senior Vice General Manager, General Administration Headquarters (currently Corporate Headquarters) General Manager, General Administration Headquarters (currently Corporate Headquarters) Managing Director of the Company Representative Director, President and CEO of the Company (to present)	110,300

[Reasons for deciding a nominee for a Director]

In addition to his extensive experience and track record gained while carrying out business execution at the Special Products Division and the Headquarters Division, Mr. Mamoru Sato possesses knowledge of management gained primarily from his experience engaging in management as a Managing Director for both of these organizations. Also, from March 2017, as President and CEO, based on global insights gained from overseas experience, he has been the driving force in the overall management of the Group. For these reasons, the Company judges that he is eligible to be a Director of the Company, and would like to reelect him as a Director.

No.	Name (Date of Birth)	Career summar i	Number of shares of the Company held				
	Reelection Yasunao Sasai (April 19, 1960)	April 1983 June 2011 March 2014 March 2015	Enters the Company as an employee Executive Manager, Sales and Marketing Department, Machine Tools Division Executive Manager, Development Department, Machine Tools Division Executive Officer of the Company Senior Vice General Manager, Machine				
2.		March 2017 July 2019 January 2020 March 2020	July 2019 Senior Executive Officer of the Company January 2020 Executive Manager, Business Planning Department, Machine Tools Division March 2020 Managing Director of the Company (to				
		January 2023	present) General Manager, Development Headquarters (to present)				
	[Reasons for deciding a nominee for a Director] Mr. Yasunao Sasai possesses extended experience and track record gained through business execution at the Machine Tools Division for a long period of time, and has shown leadership and contributed toward the increase of earnings for the Machine Tools Division. Also, from March 2020, as a Managing Director, he has been possessed knowledge of management with regard to our Machine Tools Division and Special Products Division, and in the creation of new businesses as General Manager of the Development Headquarters from January 2023. For these reasons, the Company judges that he is eligible to be a Director of the Company, and would like to reelect him as a Director.						
		April 2003 December 2017 January 2020	Enters the Company as an employee Executive Manager, Sales and Marketing Department, Special Products Division Executive Officer of the Company Senior Vice General Manager, Special				
	New election Seigo Sato	January 2021	Products Division Executive Manager, Sales and Marketing Department, Special Products Division Senior Vice General Manager, General				
	(November 6, 1980)	January 2021	Administration Headquarters (currently Corporate Headquarters) Executive Manager, General Affairs and Human Resources Department, General Administration Headquarters (currently Corporate Headquarters)	95,800			
3.		January 2022	Senior Executive Officer of the Company (to present) General Manager, General Administration Headquarters (currently Corporate Headquarters) (to present), Executive Manager, General Affairs and Human Resources Department, General Administration Headquarters (currently				
	[Reasons for deciding		Corporate Headquarters) rector] naving been posted overseas assignments while	working in			

Mr. Seigo Sato has a global perspective, having been posted overseas assignments while working in the Special Products Division, and has shown leadership and contributed toward the increase of earnings for the Special Products Division. Also, from January 2022, as a General Manager of General Administration Headquarters (currently Corporate Headquarters), he has been working to improve our corporate value in concrete ways, including the realization of our corporate philosophy and the improvement of our corporate culture based on Purpose. As he can be expected to utilize the experience and knowledge he has gained thus far in overall management of the Company's group, the Company judges that he is eligible to be a Director of the Company, and would like to elect him as a new Director.

(Date of Birth) important concurrent positions Con	mber of es of the mpany held
March 1996 March 2000 March 2000 Managing Director, Shizuoka Gas Company, Ltd. March 2001 Senior Managing Director, Shizuoka Gas Company, Ltd. March 2006 Representative Director, President, Shizuoka Gas Company, Ltd January 2011 Representative Director, Chairman of the Board of Directors, Shizuoka Gas Company, Ltd. May 2014 Outside Director of the Company (to present) June 2015 Outside Director, Murakami Corporation (to present) January 2018 Director and Special Advisor, Shizuoka Gas Company, Ltd. June 2018 Outside Director, TOSHIBA MACHINE CO., LTD. (currently SHIBAURA MACHINE CO., LTD) (to present) March 2020 Special Advisor, Shizuoka Gas Company, Ltd. (Important concurrent positions) Outside Director, Murakami Corporation Outside Director, Murakami Corporation Outside Director, SHIBAURA MACHINE CO., LTD.	14,500

[Reasons for deciding a nominee for an Outside Director and expected roles]

Mr. Seigo Iwasaki has been the Representative Director of Shizuoka Gas Company, Ltd. for a long period of time. The Company would like to elect him as an Outside Director as it expects that he will continue to utilize his abundant experience and broad knowledge as a business manager in the Company's adequate decision making process and supervision of the Directors' business execution. Furthermore, if he is elected, the Company expects that he will continue to be a member of the Nomination and Compensation Committee, and make remarks and provide proposals from an objective and neutral standpoint with regard to deliberations related to the selection of candidates for officer of the Company and Directors' compensation.

Notes:

- 1. No conflict of interest exists between the Company and the above nominees for Directors.
- 2. Mr. Seigo Iwasaki is a nominee for an Outside Director.
- 3. Currently, Mr. Seago Iwasaki is an Outside Director of the Company. His term of service as an Outside Director is set to be nine years and ten months ending with the conclusion of this General Meeting of Shareholders.
- 4. The Company has designated and reported to the Tokyo Stock Exchange, Inc. that Mr. Seigo Iwasaki is an Independent Director as set forth in the Regulations of the Tokyo Stock Exchange. Furthermore, proposed agenda pass in its original form, he is to remain as an Independent Director
- 5. Pursuant to the provisions of paragraph 1, Article 427 of the Companies Act, the Company has entered into an agreement with Mr. Seigo Iwasaki to limit liability due to negligence of duties; provided, however, that the limit on liability under the relevant agreement shall be an amount set forth by law. Furthermore, should this proposed agenda pass in its original form, the Company will plan to sustain such current agreement with him.
- 6. The Company has taken out a directors and officers liability insurance policy with an insurance company as provided for in paragraph 1, Article 430-3 of the Companies Act, and plans to renew it with the same details in March 2024. This policy shall compensate for damages that may arise because insured directors and executive officers are liable for the execution of their duties or are claimed for pursuing such liability, and insurance premiums shall be borne in full by the Company for all insureds including the portion of special provisions. Each nominee for Directors has already been insured by this insurance policy and will continue to be insured if this Proposal is approved as proposed.

Proposal 2: Election of three (3) Directors who serve as Audit and Supervisory Committee Members

The terms of office of all of three (3) Directors who serve as Audit and Supervisory Committee Members will expire at the conclusion of this meeting. Accordingly, election of the following three (3) Directors who serve as Audit and Supervisory Committee Members is proposed.

The Audit and Supervisory Committee has previously given its approval to this proposal.

The nominees for Directors who serve as Audit and Supervisory Committee Members are as follows:

<u>follows</u>	:						
No.	Name (Date of Birth)	Career summ	ary, status and assignment at the Company, and important concurrent positions	Number of shares of the Company held			
	Reelection Outside Independent Seiichi Nishikawa	August 2000 July 2009 April 2012	President, Clarion do Brasil Ltda. Executive Manager in charge of Aftermarket Sales Department, Global Sales Division, Clarion Co., Ltd. (currently Faurecia Clarion Electronics Co., Ltd.) Executive Manager, Overseas Aftermarket Sales Department, Sales Division, Clarion Co., Ltd.				
	(March 21, 1959)	April 2013 May 2018	Executive Manager in charge of Corporate Planning Department, Management Promotion Division, Clarion Co., Ltd. Executive Manager, Corporate Strategy Department, Corporate Strategy Division,	3,500			
1.		August 2019	Clarion Co., Ltd. Executive Manager in charge of Corporate Management Department, Finance and				
		March 2020	Accounting Division, Clarion Co., Ltd. Full-Time Outside Director who serve as an Audit and Supervisory Committee Member of the Company (to present)				
	[Reasons for deciding a nominee for an Outside Director and expected roles] Mr. Seiichi Nishikawa has handled management strategy and management control after gaining experience in a wide range of operations, such as overseas business and marketing at Faurecia Clarion Electronics Co., Ltd. as well as handling management of this company's overseas subsidiaries and associates. The Company would like to elect him as an Outside Director who serves as an Audit and Supervisory Committee Member as it expects that he will continue to utilize his abundant experience and broad knowledge in the Company's audits. Furthermore, if he is elected, the Company expects that he will continue to be a member of the Nomination and Compensation Committee, and make remarks and provide proposals from an objective and neutral standpoint with regard to deliberations related to the selection of candidates for officer of the Company and Directors' compensation.						
	Reelection Outside Independent	April 1984 February 1987 April 1997	Joined Ota Showa Audit Corporation (Currently Ernst & Young ShinNihon LLC) Registered as Certified Public Accountant Opened Sugimoto Accounting Firm,				
	Motoki Sugimoto (August 30, 1961)	May 2014 May 2016	Representative (to present) Outside Audit and Supervisory Board Member of the Company Outside Director who serve as an Audit and	5,300			
2.		(important concu Representative, S	Supervisory Committee Member of the Company (to present) rrent position) Sugimoto Accounting Firm				

[Reasons for deciding a nominee for an Outside Director and expected roles]

Mr. Motoki Sugimoto has highly professional knowledge and abundant experience as a certified public accountant and licensed tax accountant. The Company would like to elect him as an Outside Director who serve as an Audit and Supervisory Committee Member as it expects that he will continue to utilize such knowledge and experience when auditing the Company. Although the nominee has not been involved in the management of companies other than as an Outside Director/Audit and Supervisory Board Member, the Company has concluded that he will be able to perform his duties properly as an Outside Director who serve as an Audit and Supervisory Committee Member of the Company based on the reasons noted above. Furthermore, if he is elected, the Company expects that he will continue to be a member of the Nomination and Compensation Committee, and make remarks and provide proposals from an objective and neutral standpoint with regard to deliberations related to the selection of candidates for officer of the Company and Directors' compensation.

No.	Name (Date of Birth)	Career summ	Number of shares of the Company held	
3.			Joined Shizuoka Nozomi Law & Patent Firm Opened Fujieda Nozomi Law & Patent Firm, Representative (to present) Vice Chairman, Bar Association of Shizuoka Prefecture Outside Director who serve as an Audit and Supervisory Committee Member of the Company (to present) arrent position) Fujieda Nozomi Law & Patent Firm Dutside Director and expected roles	0

[Reasons for deciding a nominee for an Outside Director and expected roles]

Ms. Itsue Miyata has highly-leveled specialist knowledge based on abundant knowledge and experience as a lawyer. The Company would like to elect her as an Outside Director who serve as an Audit and Supervisory Committee Member as it expects that she will continue to utilize such knowledge and experience when auditing the Company. Although the nominee has not been involved in the management of companies other than as an Outside Director/ Audit and Supervisory Board Member, the Company has concluded that she will be able to perform her duties properly as an Outside Director who serve as an Audit and Supervisory Committee Member of the Company based on the reasons noted above. Furthermore, if she is elected, the Company expects that she will continue to be a member of the Nomination and Compensation Committee, and make remarks and provide proposals from an objective and neutral standpoint with regard to deliberations related to the selection of candidates for officer of the Company and Directors' compensation.

Notes:

- 1. All the nominees are nominees for Outside Directors and no conflict of interest exists between the Company and the above nominees for Directors.
- 2. Currently, Mr. Seiichi Nishikawa, Mr. Motoki Sugimoto and Ms. Itsue Miyata are Outside Directors who serve as an Audit and Supervisory Committee Member of the Company. Their terms of service are set to be four years, seven years and ten months, and two years, respectively, ending with the conclusion of this General Meeting of Shareholders.
- 3. The Company has designated and reported to the Tokyo Stock Exchange, Inc. that above nominees for Directors are Independent Directors as set forth in the Regulations of the Tokyo Stock Exchange. Furthermore, should proposed agenda pass in its original form, they are to remain as Independent Directors.
- 4. Pursuant to the provisions of paragraph 1, Article 427 of the Companies Act, the Company has entered into an agreement with above nominees for Directors to limit liability due to negligence of duties and should this proposed agenda pass in its original form, the Company will plan to sustain such current agreement with them; provided, however, that the limit on liability under the relevant agreement shall be an amount set forth by law.
- 5. The Company has taken out a directors and officers liability insurance policy with an insurance company as provided for in paragraph 1, Article 430-3 of the Companies Act, and plans to renew it with the same details in March 2024. This policy shall compensate for damages that may arise because insured directors and executive officers are liable for the execution of their duties or are claimed for pursuing such liability, and insurance premiums shall be borne in full by the Company for all insureds including the portion of special provisions. Each nominee for Directors has already been insured by this insurance policy and will continue to be insured if this Proposal is approved as proposed.

(Reference)

Main experience, etc. of Director and Audit and Supervisory Committee Member (skill matrix)

The Company nominates candidates for Directors in consideration of the balance of knowledge, experience and ability, as well as diversity. If Proposal of this meeting are approved and adopted as proposed, the main experience, etc. of each Director will be as follows.

	Status at the Company	Independent		Nomination and	Main knowledge, experience and ability						
Name			Gender		Corporate management	Strategic planning,	Finance & accounting	Legal affairs, Compliance	Global	R&D	Sales, Marketing
Mamoru Sato	Representative Director, President and CEO		Male	0	0	0	0	0	0		0
Yasunao Sasai	Managing Director		Male			0				0	0
Seigo Sato	Managing Director		Male			0	0	0	0		0
Seigo Iwasaki	Director	0	Male	0	0	0	0				0
Seiichi Nishikawa	Audit and Supervisory Committee Member (full-time)	0	Male	0		0	0		0		
Motoki Sugimoto	Audit and Supervisory Committee Member	0	Male	0			0				
Itsue Miyata	Audit and Supervisory Committee Member	0	Female	0				0			

End