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Securities code: 7744
(Date of dispatch) March 5, 2024
(Commencement date of measures for electronic provision) February 27, 2024

To Shareholders with Voting Rights:

Ryukichi Iwakiri
Representative Director and CEO
Noritsu Koki Co., Ltd.
1-10-10 Azabu-juban, Minato-ku,
Tokyo, Japan

**NOTICE OF
THE 69TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

We would like to express our heartfelt sympathy to all those affected by the 2024 Noto Peninsula Earthquake.

We hereby inform you that the 69th Annual General Meeting of Shareholders (the “Meeting”) of Noritsu Koki Co., Ltd. (the “Company,” together with its subsidiaries, the “Group”) will be held as described below.

In convening this Meeting, the Company has taken measures for the electronic provision of the information contained in the Reference Documents for the General Meeting of Shareholders, etc. (matters subject to electronic provision), and this information is posted on the Company’s website. Please access the website below to check this information.

The Company’s website: https://www.noritsu.co.jp/ir_en/

(Please access the website above and in the menu select (1) Notice of the Annual General Meeting of Shareholders, (2) Matters subject to electronic provision for the convocation of the Annual General Meeting of Shareholders, (3) Notice of the 69th Annual General Meeting of Shareholders and Matters to notify shareholders regarding online attendance to check this information.)

Matters subject to electronic provision are also posted on the website of Tokyo Stock Exchange (TSE), in addition to the Company’s website. Please access the website below to check this information.

Tokyo Stock Exchange website (Search for a listed company)
<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

(Please access the TSE website shown above, enter “Noritsu Koki” in the issue name (company name) field, or the Company’s securities code “7744” in the code field, and search. Select “Basic information” and then “Documents for public inspection/PR information” in that order and see the “Notice of General Shareholders Meeting//Informational Materials for a General Shareholders Meeting” field under “Filed information available for public inspection.”)

You can exercise your voting rights via the Internet, etc. or in writing (by post) if you will not physically attend the Meeting. Please review the Reference Documents for the General Meeting of Shareholders below and exercise your voting rights by 6:00 p.m. Japan time, Tuesday, March 19, 2024.

Exercise of voting rights via the Internet, etc.

Please access the designated voting rights exercise website (<https://www.web54.net>, in Japanese), use the voting rights exercise code and password printed on the voting rights exercise form sent together with this convocation notice and enter your approval or disapproval of the proposals following the instructions provided on the website by the aforementioned voting deadline.

Please read the Guidance on the Exercise of Voting Rights via the Internet, etc. in the Japanese notice for more information about online voting.

Exercise of voting rights in writing

Please indicate your approval or disapproval of the proposals on the voting rights exercise form and mail it so that it is received by the aforementioned voting deadline.

1. Date and Time: Thursday, March 21, 2024 at 10:00 a.m. Japan time (reception starts at 9:30 a.m.)

2. Place: 5F, Sapia Tower, Station Conference Tokyo
1-7-12 Marunouchi, Chiyoda-ku, Tokyo, Japan

3. Meeting Agenda

- Matters to be reported:**
1. The business report and consolidated financial statements for the Company's 69th fiscal year (January 1, 2023–December 31, 2023) and results of audits of the consolidated financial statements by the accounting auditor and the Audit and Supervisory Committee
 2. Non-consolidated financial statements for the Company's 69th fiscal year (January 1, 2023–December 31, 2023)

Proposals to be resolved:

- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Election of Three (3) Company Directors (Excluding Audit and Supervisory Committee Members)
- Proposal 3:** Revision of Amount of Remuneration for Company Directors (Excluding Audit and Supervisory Committee Members)
- Proposal 4:** Revision of Amount of Remuneration for Company Directors who are Audit and Supervisory Committee Members

4. Predetermined Matters concerning Convocation (Guidance on the Exercise of Voting Rights)

- (1) When you exercise your voting rights in writing (by post), if you do not indicate your vote of approval or disapproval for any proposal on the voting rights exercise form, you will be deemed to have approved that proposal.
- (2) When voting rights are exercised more than once via the Internet, etc., the vote that arrives last will be deemed valid.
- (3) When voting rights are exercised both via the Internet, etc. and in writing (by post), the vote via the Internet, etc. will be deemed valid, regardless of the date and time of arrival.
- (4) When you exercise voting rights by proxy, you may appoint one shareholder with voting rights to act as your proxy at the Meeting. In this case, the proxy shall submit to the Company a document evidencing the proxy's power of representation.
- (5) If you wish to make a diverse exercise of your voting rights, please notify the Company in writing of your intention of making a diverse exercise of your voting rights and the reasons for doing so by three (3) days prior to the Meeting.

- ⊙ If you choose to physically attend the Meeting, please hand in the voting rights exercise form at reception.
- ⊙ If any changes are made to the matters subject to electronic provision, we will notify you to that effect, alongside the items before and after the revision, on the Company's website and the TSE website as shown above.
- ⊙ The Company sends a paper copy of the documents that contain the matters subject to electronic provision to shareholders who have requested it. However, the paper copy shall not contain the following matters based on the provisions of laws, regulations and Article 15 of the Company's Articles of Incorporation.

- (1) System for Ensuring Appropriate Operations and the Status of its Operations of the business report
- (2) Consolidated statements of changes in equity and notes to the consolidated financial statements
- (3) Non-consolidated statements of changes in equity and notes to the non-consolidated financial statements

Item (1) above is included in the business report audited by the Audit and Supervisory Committee in the preparation of its audit report, while (2) and (3) above are included in the consolidated and non-consolidated financial statements audited by the accounting auditor and the Audit and Supervisory Committee in the preparation of their audit reports.

- ⊙ No souvenirs will be given to attendees of the Meeting. We appreciate your understanding.

Reference Documents for the General Meeting of Shareholders

Proposal 1: Appropriation of Surplus

The Company's basic policy on dividends is to determine specific payments after comprehensively considering business performance for the fiscal year under review and future funding needs to maintain the stable and continuous payment of dividends.

The Company has set a target payout ratio of 40% or more in the ongoing Medium-Term Management Plan FY25. We would like to express our gratitude to our shareholders for their constant support and look forward to their continued support. Accordingly, the Company proposes to pay the following year-end dividend for the 69th fiscal year as scheduled. As a result, the annual dividend including the interim dividend will be 115 yen per share.

(1) Type of dividend property

Cash

(2) Allotment of dividend property to shareholders and total amount

91 yen per share of the Company's common stock totaling 3,247,162,464 yen

(3) Effective date of the distribution of surplus


March 22, 2024


Proposal 2: Election of Three (3) Company Directors (Excluding Audit and Supervisory Committee Members)


The terms of office of all three (3) Company Directors (excluding Audit and Supervisory Committee Members, the same applies in this proposal) will expire at the close of this Meeting. Accordingly, the Company proposes the election of three (3) Company Directors.

The Company's Audit and Supervisory Committee has discussed this proposal with the Representative Director to verify the status of supervision and business execution by the Board of Directors as well as its future direction, the status of business execution by candidates for Company Director, and other aspects before deliberating on the election of Company Directors. As a result, the Audit and Supervisory Committee concluded that it has no objections to appointing the candidates in this proposal based on reviews of the composition of the Board of Directors and the expertise, experience, achievements and other characteristics of the candidates. In selecting the Company Director candidates, the Company has considered the recommendations of its Nomination and Remuneration Committee, which is composed of independent Outside Company Directors.

The Details of the Company Director candidates are as follows:

No.	Name (Date of birth, age)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
1	 <p data-bbox="213 779 424 882">Ryukichi Iwakiri (April 16, 1978, 45 years old)</p> <p data-bbox="229 925 408 958">Reappointment</p> <p data-bbox="213 996 424 1088">Years served as Company Director 5 years 9 months</p> <p data-bbox="197 1126 440 1218">FY2023 Board meeting attendance 15/15</p>	<p data-bbox="475 327 959 353">April 2001 Joined F&M CO., LTD.</p> <p data-bbox="475 365 1118 427">September 2003 Joined OPT, Inc. (currently DIGITAL HOLDINGS, Inc.)</p> <p data-bbox="475 432 783 459">March 2011 Director</p> <p data-bbox="475 465 970 492">March 2014 Director, Data Artist Inc.</p> <p data-bbox="475 499 983 526">June 2014 CEO, OPT SEA Pte., Ltd.</p> <p data-bbox="475 539 1246 631">June 2018 President, Representative Director and CEO (currently Representative Director and CEO), the Company (current position)</p> <p data-bbox="475 636 1110 663">June 2018 Director, NS PARTNERS CO., LTD.</p> <p data-bbox="475 674 962 701">June 2018 Director, GeneTech Inc.</p> <p data-bbox="475 712 1010 739">June 2018 Director, FEED Corporation</p> <p data-bbox="475 750 1166 813">June 2018 Director, NK Medico co., LTD. (currently PreMedica Inc.)</p> <p data-bbox="475 817 1134 844">June 2018 Director, HALMEK Holdings Co., Ltd.</p> <p data-bbox="475 855 1246 882">June 2018 Director, Japan Regenerative Medicine Co., LTD</p> <p data-bbox="475 893 1193 920">July 2018 Director, Teibow Co., Ltd. (current position)</p> <p data-bbox="475 931 1062 958">July 2018 Director, Nihon Kyosai Co., Ltd.</p> <p data-bbox="475 969 1118 996">July 2018 Director, Health Age SAST Insurance</p> <p data-bbox="475 1008 1034 1034">November 2018 Director, K.K. Dental Holding</p> <p data-bbox="475 1046 1273 1072">April 2020 Director, AlphaTheta Corporation (current position)</p> <p data-bbox="475 1084 1222 1146">May 2021 Director, PEAG, LLC dba JLab Audio (current position)</p> <p data-bbox="475 1151 1233 1178">November 2021 Director, JLab Japan Co., Ltd. (current position)</p>	58,940
<p data-bbox="197 1234 756 1261">Reason for nomination to be a Company Director</p> <p data-bbox="197 1272 1461 1379">Ryukichi Iwakiri has been steering the management of the entire Group since becoming the Company's Representative Director and CEO drawing on his insight gained through serving in numerous posts including as a director of operating companies in Japan and abroad.</p> <p data-bbox="197 1391 1461 1534">Following the vision of becoming a corporate group that continues to produce “No. 1/Only 1” businesses as stated in the Medium-Term Management Plan, he worked on reorganizing the business portfolio. Despite the increased uncertainty of the business environment due in large part to the COVID-19 pandemic, he has been promoting the Company's transformation into a business entity that is resilient to risk with high growth potential.</p> <p data-bbox="197 1545 1461 1608">In light of these achievements and his leadership, as well as in expectation of his ability to sustainably increase the Group's corporate value, the Company has again selected him to be a Company Director candidate.</p>			

No.	Name (Date of birth, age)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
2	 <p>Ryosuke Yokobari (March 3, 1990, 34 years old)</p> <p>Reappointment</p> <p>Years served as Company Director 3 years</p> <p>FY2023 Board meeting attendance since appointment 15/15</p>	<p>November 2010 Passed the CPA Examination</p> <p>April 2012 Joined ES NETWORKS CO., LTD.</p> <p>December 2016 Registered as a CPA</p> <p>January 2020 Executive Officer, the Company</p> <p>March 2020 Director, NK Medico co., LTD. (currently PreMedica Inc.)</p> <p>April 2020 Executive Officer and CFO, the Company</p> <p>April 2020 Director, AlphaTheta Corporation (current position)</p> <p>June 2020 Director, GeneTech Inc.</p> <p>June 2020 Director, Teibow Co., Ltd. (current position)</p> <p>March 2021 Company Director and CFO, the Company (current position)</p> <p>May 2021 Director, PEAG, LLC dba JLab Audio (current position)</p> <p>November 2021 Director, JLab Japan Co., Ltd.</p> <p>April 2023 Representative Director (current position)</p>	25,087
<p>Reason for nomination to be a Company Director</p> <p>Since joining the Company, Ryosuke Yokobari has leveraged his experience and insight into finance and accounting and contributed to executing Group management in the reorganization of the business portfolio and other projects. After assuming his post as the Company's Director and CFO, he has engaged in overall management and has played a significant role in the development and promotion of financial strategies, risk management and other activities, supporting the growth of the businesses of the Group companies.</p> <p>In light of these achievements, and in expectation of his ability to sustainably increase the Group's corporate value, the Company has again selected him to be a Company Director candidate.</p>			

No.	Name (Date of birth, age)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
3	 <p data-bbox="204 689 443 801">Kazue Murase (December 9, 1972, 51 years old)</p> <p data-bbox="204 835 443 947">New appointment Outside Director Independent Director</p> <p data-bbox="212 981 435 1081">Years served as Company Director -</p> <p data-bbox="196 1115 451 1216">FY2023 Board meeting attendance -</p>	<p data-bbox="475 275 1257 510">April 1995 Joined Angel Co., Ltd. (subsidiary of BANDAI CO., LTD.) April 1997 Seconded to BANDAI Engineering Center Co., Ltd. April 2016 Executive Officer, BANDAI CO., LTD. June 2022 Representative Director, FUNDARD Co., Ltd. (current position)</p> <p data-bbox="475 656 1026 734">Significant concurrent positions · Representative Director, FUNDARD Co., Ltd.</p>	-
<p data-bbox="196 1227 1225 1261">Reason for nomination to be an Outside Company Director and overview of expected roles</p> <p data-bbox="196 1261 1465 1373">Kazue Murase has had a strong track record established over many years in product planning/development, manufacturing management and marketing at companies with abundant experience and extensive insight related to manufacturing.</p> <p data-bbox="196 1373 1465 1601">Following the vision of becoming a corporate group that continues to produce “No. 1/Only 1” businesses, the Company has worked to reorganize the business portfolio to change to a business entity centered on manufacturing. The Company has determined that she is capable of supervising its management from an objective viewpoint independent from the management team that executes operations, drawing on her experience and insight related to manufacturing, which will lead to improved corporate value and strengthened supervisory functions. Therefore, the Company has selected her to be an Outside Company Director candidate.</p>			

- Notes: 1. There are no special interests between any of the candidates and the Company.
2. Kazue Murase is a candidate for Outside Company Director. She will serve as Independent Director as defined by the Tokyo Stock Exchange, if her appointment is approved.
 3. If Kazue Murase's appointment is approved, the Company will conclude a liability limitation agreement with her to limit her liability for damages as specified in Article 423, Paragraph 1 of the Companies Act to the higher of 1 million yen or the amount provided by laws and regulations based on the provisions of Article 427, Paragraph 1 of the Companies Act and the Company's Articles of Incorporation.
 4. The Company has in place a directors and officers liability insurance contract with an insurance company to cover liability for damages incurred by the insured directors and officers in the execution of their duties or claims arising from the pursuit of responsibility for such damages. If each of the candidates' appointment is approved, each of the candidates will be insured by the contract. The Company intends to renew the contract upon expiration.

Proposal 3: Revision of Amount of Remuneration for Company Directors (Excluding Audit and Supervisory Committee Members)

The amount of remuneration for Company Directors (excluding Audit and Supervisory Committee Members, the same applies in this proposal) of the Company approved at the 60th Annual General Meeting of Shareholders held on June 29, 2015 was up to 250 million yen in total, and this has remained unchanged to date. In consideration of the changes in the economic conditions and other circumstances that have occurred since, the Company proposes to revise the annual amount of remuneration for Company Directors to up to 300 million yen (of which, the portion for Outside Company Directors is up to 100 million yen). In addition, the amount of remuneration for Company Directors does not include the salary portion paid to Company Directors who serve concurrently as employees, as in the past.

The Company has judged this proposal to be appropriate because the proposal was determined by the Board of Directors after deliberation by the Nomination and Remuneration Committee, in comprehensive consideration of matters such as the scale of business, the officer remuneration system and the level of payment dictated by this system, the number of incumbent officers and the future development of the Company.

Furthermore, the Company's policy for determining the content of remuneration, etc. for individual Company Directors is as described in pages 26-28 of the business report (available in Japanese only).

At present, there are three (3) Company Directors (including one (1) Outside Company Director), if Proposal 2 is approved as originally proposed, there will be three (3) Company Directors (including one (1) Outside Company Director).

Proposal 4: Revision of Amount of Remuneration for Company Directors who are Audit and Supervisory Committee Members

The amount of remuneration for Company Directors who are Audit and Supervisory Committee Members of the Company approved at the 60th Annual General Meeting of Shareholders held on June 29, 2015 was up to 20 million yen in total per annum, and this has remained unchanged to date. In consideration of the changes in the economic conditions and other circumstances that have occurred since, the Company proposes to revise the total annual amount to up to 50 million yen.

The Company has judged this proposal to be appropriate because the proposal was determined referencing various matters such as the scale of business, the officer remuneration system and the level of payment dictated by this system, the number of incumbent officers and the future development of the Company.

At present, there are three (3) Company Directors who are Audit and Supervisory Committee Members (all of them are Outside Company Directors).

For Reference

Director Skill Matrix if Proposal 2 is Approved

Name	Current position at the Company	Corporate management (CEO experience)	Finance/accounting	Engineering/technology/DX*	Marketing/global business	Legal/risk management	Sustainability	Main qualifications/research, etc.
Ryukichi Iwakiri	Representative Director and CEO	●		●	●		●	
Ryosuke Yokobari	Director and CFO		●			●	●	CPA
Kazue Murase	Outside Company Director			●	●			
Akihisa Ota	Outside Company Director, Audit and Supervisory Committee Member		●					CPA Tax accountant
Motoaki Imano	Outside Company Director, Audit and Supervisory Committee Member	●			●			
Tsuyoshi Takada	Outside Company Director, Audit and Supervisory Committee Member					●		Attorney-at-law Research/presentations on nomination and remuneration

*Digital transformation

The above table does not express all of the knowledge and experience possessed by each person.