

*(Note) This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.*

Securities Code: 6141  
March 13, 2024

To Our Shareholders

106 Kitakoriyama-cho,  
Yamato-Koriyama City, Nara  
**DMG MORI CO., LTD.**  
Masahiko Mori, President

## Notice of Convocation of the 76th Annual General Meeting of Shareholders

We hereby invite our shareholders to the 76th Annual General Meeting of Shareholders of DMG MORI CO., LTD. (the "Company"), which will be held as described below.

In convening this General Meeting of Shareholders, the Company has taken measures for the electronic provision of information that consists of reference material, etc. (matters to be provided in electronic form). Accordingly, the reference material, etc. formerly delivered in paper together with this notice is provided electronically and disclosed on our website.

Please access the following website to view the reference material, etc.:

The Company's website:

[https://www.dmgmori.co.jp/corporate/en/ir/stock/shareholders\\_meeting.html](https://www.dmgmori.co.jp/corporate/en/ir/stock/shareholders_meeting.html)

The matters to be provided in electronic form are also disclosed on the website of the Tokyo Stock Exchange (TSE), which can be accessed at the following link.

Tokyo Stock Exchange website (Listed Company Search)\*1:

<https://www2.jpx.co.jp/tseHpFront/JJK020030Action.do;jsessionid=00B070D0176EF890B48AEA7524BF1B512> (documents partly in Japanese)

If you do not wish to attend the meeting in person, you may also exercise your voting rights in advance either in writing or via the internet. If you choose to exercise voting rights in advance, please do so no later than 5:00 p.m. on Wednesday, March 27, 2024, after reviewing the Reference Material for the General Meeting of Shareholders.

---

\*1 How to use the website of Tokyo Stock Exchange:

- 1) Open the link, enter "DMG MORI" under [Issue name (company name)] or our securities code "6141" under [Code] and click [Search].
- 2) Select [Basic information] and then [Documents for public inspection/PR information].
- 3) Select [Click here for access] under "Notice of General Shareholders Meeting/Informational Materials for a General Shareholders Meeting".

<b>① Date and time</b>	<p>Thursday, March 28, 2024 at 3:00 p.m.  (Admission of attendees begins at 2:00 p.m.)  (Please note that the starting time has changed from the previous meeting.)</p>
<b>② Venue</b>	<p><b>Grand Hall, DMG MORI YAMATO KORIYAMAJO HALL</b>  211-3 Kitakoriyama-cho, Yamatokoriyama City, Nara</p>
<b>③ Agenda</b>	<p><b>Matters to be reported:</b></p> <ol style="list-style-type: none"> <li>1. Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements for the 76th Fiscal Year (from January 1, 2023, to December 31, 2023)</li> <li>2. Audit Reports of the Consolidated Financial Statements by the Financial Auditor and the Audit &amp; Supervisory Board for the 76th Fiscal Year</li> </ol> <p><b>Matters to be resolved:</b></p> <p>Proposal 1: Appropriation of surplus  Proposal 2: Election of twelve (12) Directors</p>
<b>④ About the matters to be provided in electronic form</b>	<p>In accordance with laws and regulations and Article 15 in the Articles of Incorporation of the Company, out of the matters to be included in the documents that contain the matters to be provided in electronic form, the following matters are disclosed on the websites of the Company and the Tokyo Stock Exchange. Accordingly, the following matters may only be viewed electronically and are not included if you requested the delivery of this notice and its reference materials, etc. in paper:</p> <ol style="list-style-type: none"> <li>1. “Issues to be Addressed”, “Changes in Status of Assets and Income”, “Principal Business”, “Principal Offices”, “Principal Lenders”, “Matters Concerning Stock Acquisition Rights”, “Status of Financial Auditor”, and “Company Organization and Policies” in the Business Report</li> <li>2. “Consolidated Statements of Changes in Equity” and “Notes on Consolidated Financial Statements” in the Consolidated Financial Statements</li> <li>3. Non-consolidated Financial Statements</li> <li>4. Audit Reports on the Non-consolidated Financial Statements by the Financial Auditor and the Audit &amp; Supervisory Board</li> </ol> <p>Please note that the documents that contain the matters to be provided in electronic form constitute a part of the Business Report, Consolidated Financial Statements, and Non-consolidated Financial Statements audited by the Audit &amp; Supervisory Board Members for their audit report, and a part of the Consolidated Financial Statements and Non-consolidated Financial Statements audited by the Financial Auditor for their audit report.</p> <p>In the event of any modification to matters to be provided in electronic form, the Company will release a notice and provide both the original and modified version on its website and on the Tokyo Stock Exchange website.</p> <p>The Company’s website:  <a href="https://www.dmgmori.co.jp/corporate/en/ir/stock/shareholders_meeting.html">https://www.dmgmori.co.jp/corporate/en/ir/stock/shareholders_meeting.html</a></p> <p>Tokyo Stock Exchange website (Listed Company Search):  <a href="https://www2.jpx.co.jp/tseHpFront/JJK020030Action.do;jsessionid=00B070D0176EF890B48AEA7524BF1B512">https://www2.jpx.co.jp/tseHpFront/JJK020030Action.do;jsessionid=00B070D0176EF890B48AEA7524BF1B512</a> (documents partly in Japanese)</p>

## Reference Material for the General Meeting of Shareholders

### Proposal 1: Appropriation of surplus

Details pertaining to the appropriation of surplus are as follows:

#### Matters relating to year-end dividends

In consideration of the continuation of stable dividends, the operating results of the fiscal year, and the future business environment, the Company proposes to pay a year-end dividend for the current fiscal year as follows:

<b>Type of dividend</b>	Cash
<b>Allocation and total amount of the dividend assets</b>	¥50 per common share of the Company Total amount of dividends: ¥6,278,675,050 Since the interim dividend in the amount of ¥40 has been distributed, the annual dividend for the current fiscal year would be ¥90 per share (total amount of dividends: ¥11,301,633,570).
<b>Effective date of dividends of surplus</b>	March 29, 2024

## Proposal 2: Election of twelve (12) Directors

The terms of office of all eleven (11) Directors will expire at the conclusion of this General Meeting of Shareholders. The proposal requests the election of twelve (12) Directors, which include five (5) External Directors, increasing the number of Directors by one (1) to strengthen the management system.

The candidates for Directors are as follows:

No.	Name	Position in the Company	Attendance at Board of Directors meetings	
1	<b>Masahiko Mori</b>	President	10/10	Reelection
2	<b>Hiroaki Tamai</b>	Executive Vice President	10/10	Reelection
3	<b>Hirotake Kobayashi</b>	Executive Vice President	10/10	Reelection
4	<b>Makoto Fujishima</b>	Vice President	10/10	Reelection
5	<b>James Nudo</b>	Vice President	10/10	Reelection
6	<b>Alfred Geißler</b>	Senior Executive Officer	–	New election
7	<b>Irene Bader</b>	Director	7/7	Reelection
8	<b>Takashi Mitachi</b>	External Director	10/10	Reelection External Independent
9	<b>Makoto Nakajima</b>	External Director	10/10	Reelection External Independent
10	<b>Hiroko Watanabe</b>	External Director	10/10	Reelection External Independent
11	<b>Mamoru Mitsuishi</b>	External Director	–	Reelection External Independent
12	<b>Eriko Kawai</b>	External Director	7/7	Reelection External Independent

Reelection	Candidate for Director to be reelected
New election	Candidate for Director to be newly elected
External	Candidate for External Director
Independent	Independent officer as defined by the stock exchange



**Date of birth**  
September 16, 1961

**Number of the Company's shares held**  
3,591,485 shares

**Attendance at Board of Directors meetings**  
10/10

**Brief personal history, position, area of responsibility, and significant concurrent positions**

Mar. 1985	Graduated from the Department of Precision Engineering, Faculty of Engineering, Kyoto University
Apr. 1985	Joined ITOCHU Corporation
Apr. 1993	Joined the Company
Jun. 1994	Director, General Manager, Planning / Management Office and International Affairs Department
Jun. 1996	Senior Director
Jun. 1997	Executive Director
Jun. 1999	President (incumbent)
Oct. 2003	Dr. Eng. of the University of Tokyo
Nov. 2009	Member of Supervisory Board, DMG MORI AKTIENGESELLSCHAFT
May 2018	Chairman of Supervisory Board, DMG MORI AKTIENGESELLSCHAFT (incumbent)



**Date of birth**  
March 20, 1960

**Number of the Company's shares held**  
110,100 shares

**Attendance at Board of Directors meetings**  
10/10

**Brief personal history, position, area of responsibility, and significant concurrent positions**

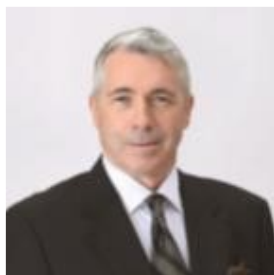
Mar. 1983	Graduated from the Faculty of Commerce, Doshisha University
Mar. 1983	Joined the Company
Jun. 2003	Director, Executive General Manager, Administrative HQ
Jun. 2007	Senior Director, Executive General Manager, Administrative HQ
Jun. 2008	Executive Director, Executive General Manager, Administrative HQ
Jun. 2014	Executive Vice President, Director in charge of Sales and Engineering / Administration, Executive General Manager, Sales and Engineering HQ / Administrative HQ
Mar. 2016	Executive Vice President, Director in charge of Administration, Executive General Manager, Administrative HQ
Feb. 2020	Executive Vice President, Director in charge of Administration / Production, Executive General Manager, Administrative HQ (incumbent)


**Brief personal history, position, area of responsibility, and significant concurrent positions**

	Mar. 1977	Graduated from the Faculty of Economics, Keio University
	Apr. 1977	Joined Kirin Brewery Company, Limited (currently Kirin Holdings Company, Limited)
	Mar. 2012	Representative Director, Managing Director, Kirin Holdings Company, Limited
	Oct. 2015	Joined the Company Senior Executive Officer, Vice Executive General Manager, Accounting / Finance HQ
<b>Date of birth</b> December 25, 1954	Mar. 2016	Executive Director in charge of Accounting / Finance, Executive General Manager, Accounting / Finance HQ
<b>Number of the Company's shares held</b> 48,400 shares	Mar. 2017	Executive Vice President, Director in charge of Accounting / Finance, Executive General Manager, Accounting / Finance HQ
<b>Attendance at Board of Directors meetings</b> 10/10	Jan. 2021	Executive Vice President, Director in charge of Accounting / Finance and Sales, Executive General Manager, Accounting / Finance HQ (incumbent)
	Jan. 2024	Executive Board Member, DMG MORI AKTIENGESELLSCHAFT (incumbent)


**Brief personal history, position, area of responsibility, and significant concurrent positions**

	Mar. 1981	Graduated from the Department of Electronic Engineering, Faculty of Engineering, Doshisha University
	Mar. 1981	Joined the Company
	Mar. 2001	General Manager, Control Technology Department
	Sep. 2002	Dr. Eng. of Kyoto University
	Jun. 2003	Director, General Manager, Control Technology Laboratory of the Company
<b>Date of birth</b> March 18, 1958	Jun. 2005	Senior Director, Executive General Manager, Development / Manufacturing HQ (in charge of Development), General Manager, Information System Department
<b>Number of the Company's shares held</b> 45,500 shares	Apr. 2014	Senior Executive Officer, Manufacturing / Development / Quality HQ (in charge of Electrical Circuit / Control)
<b>Attendance at Board of Directors meetings</b> 10/10	Jan. 2019	Senior Executive Officer, President, R&D HQ
	Mar. 2019	Executive Director in charge of Research & Development, President, R&D HQ
	Apr. 2021	Executive Director, Executive General Manager, Quality HQ
	Aug. 2021	Vice President, Director in charge of Quality, Executive General Manager, Quality HQ (incumbent)



**Date of birth**  
May 30, 1954

**Number of the  
Company's shares held**  
3,300 shares

**Attendance at Board of  
Directors meetings**  
10/10

**Brief personal history, position, area of responsibility, and significant concurrent positions**

Jun. 1981	Juris Doctor of Loyola University Law School
Nov. 1981	Registered as Attorney at law in the State of Illinois, U.S.A. and the United States Federal Courts
Jun. 1982	Established Law Offices of James V. Nudo
Aug. 1992	Joined Yamazen, Inc.
Apr. 2003	Joined the Company
Jul. 2014	Operating Officer, General Manager, International Legal Department
Jan. 2017	Executive Officer, General Manager, International Legal / International Human Resources Department
Jan. 2019	Senior Executive Officer, President and Director, DMG MORI USA, Inc.
Mar. 2019	Executive Director in charge of the Americas, President and Director, DMG MORI USA, Inc.
Aug. 2021	Vice President, Director in charge of the Americas, CEO, DMG MORI AMERICAS HOLDING CORPORATION
Sep. 2022	Vice President, Director in charge of the Americas, President, DMG MORI AMERICAS HOLDING CORPORATION, Managing Director, DMG MORI EMEA GmbH (incumbent)



**Date of birth**  
April 17, 1958

**Number of the  
Company's shares held**  
0 shares

**Brief personal history, position, area of responsibility, and significant concurrent positions**

Feb. 1983	Graduated from Technische Hochschule Augsburg
Jul. 1983	Joined IROBUS Robot Systems (currently DMG MORI Pfronten GmbH)
Jan. 1997	Head of Production, DECKEL MAHO Pfronten GmbH (currently DMG MORI Pfronten GmbH)
Jul. 2000	Head of R&D, DMG MORI Pfronten GmbH
Jul. 2005	Managing Director in charge of R&D / Production / Quality and Finance, DMG MORI Pfronten GmbH
Sep. 2016	Managing Director in charge of R&D / Production / Quality and Finance, DMG MORI Pfronten GmbH, Managing Director in charge of R&D and Quality, DECKEL MAHO Seebach GmbH (currently DMG MORI Seebach GmbH)
May 2023	Chairman of the Executive Board, DMG MORI AKTIENGESELLSCHAFT (incumbent)
Jul. 2023	Senior Executive Officer, Director in charge of DMG MORI AKTIENGESELLSCHAFT (incumbent)



**Date of birth**  
January 1, 1979

**Number of the Company's shares held**  
2,500 shares

**Attendance at Board of Directors meetings**  
7/7

**Brief personal history, position, area of responsibility, and significant concurrent positions**

Jun. 1999	Graduated from Akademie für Sprachen und Wirtschaft
Mar. 2001	Joined DMG Büll & Strunz GmbH (currently DMG MORI Austria GmbH)
Jan. 2002	Technical Press and Marketing Manager, GILDEMEISTER AKTIENGESELLSCHAFT (currently DMG MORI AKTIENGESELLSCHAFT)
Apr. 2005	Marketing Manager, MORI SEIKI GmbH (currently DMG MORI Global Marketing GmbH)
Mar. 2012	MBA from The Open University Business School
May 2016	Member of Supervisory Board, DMG MORI AKTIENGESELLSCHAFT (incumbent)
Jan. 2017	Operating Officer in charge of Global Corporate Communication
Jan. 2019	Executive Officer in charge of Global Corporate Communication
Jan. 2023	Senior Executive Officer in charge of Global Corporate Communication
Mar. 2023	Director in charge of Global Corporate Communication (incumbent)



**Date of birth**  
January 21, 1957

**Number of the Company's shares held**  
4,300 shares

**Attendance at Board of Directors meetings**  
10/10

**Brief personal history, position, area of responsibility, and significant concurrent positions**

Mar. 1979	Graduated from the Faculty of Letters, Kyoto University
Apr. 1979	Joined Japan Airlines Co., Ltd.
Jun. 1992	Received MBA from Harvard Business School
Oct. 1993	Joined The Boston Consulting Group
Jan. 2005	Japan Co-chair, The Boston Consulting Group
Mar. 2016	Outside Director, Rakuten, Inc. (currently Rakuten Group, Inc.) (incumbent)
Mar. 2017	External Director of the Company (incumbent) Outside Director, Unicharm Corporation
Jun. 2017	Director (Outside Director), Tokio Marine Holdings, Inc. (incumbent)
Oct. 2017	Senior Advisor, The Boston Consulting Group
Jun. 2022	Outside Director, Sumitomo Corporation (incumbent)





**Date of birth**  
January 2, 1952

**Number of the Company's shares held**  
1,000 shares

**Attendance at Board of Directors meetings**  
10/10

**Brief personal history, position, area of responsibility, and significant concurrent positions**

Mar. 1974	Graduated from the Faculty of Law, The University of Tokyo
Apr. 1974	Joined Ministry of International Trade and Industry (currently Ministry of Economy, Trade and Industry)
Jan. 2001	Director-General, Kansai Bureau of Economy, Trade and Industry, Ministry of Economy, Trade and Industry
Jun. 2004	Director-General, Trade and Economic Cooperation Bureau, Ministry of Economy, Trade and Industry
Sep. 2005	Commissioner, Japan Patent Office
Jul. 2007	Retired from office
Feb. 2008	Consultant, Sumitomo Electric Industries, Ltd.
Apr. 2009	Registered as Attorney at law
Oct. 2009	Managing Executive Officer, Sumitomo Electric Industries, Ltd.
Jun. 2010	Managing Director, Sumitomo Electric Industries, Ltd.
Jun. 2014	Representative Senior Managing Director, Sumitomo Electric Industries, Ltd.
Jun. 2016	Vice Chairman and Senior Executive Managing Director, Japan Institute of Invention and Innovation
Oct. 2016	Outside Director, AIRI Co., Ltd (incumbent)
Mar. 2017	External Director of the Company (incumbent)
Jun. 2021	Advisor, Japan Institute of Invention and Innovation



**Date of birth**  
June 25, 1960

**Number of the Company's shares held**  
1,000 shares

**Attendance at Board of Directors meetings**  
10/10

**Brief personal history, position, area of responsibility, and significant concurrent positions**

Mar. 1984	Graduated from the Faculty of Humanities, Jissen Women's University
Mar. 1986	Joined Fuji Electronics Industry Co., Ltd.
Jun. 1998	Director, Fuji Electronics Industry Co., Ltd.
Apr. 1999	Managing Director, Fuji Electronics Industry Co., Ltd.
Jun. 2008	President, Fuji Electronics Industry Co., Ltd. (incumbent)
May 2009	Director, Osaka Prefectural Manufacturing & Industrial Association (incumbent)
May 2016	Director, Japan Industrial Furnace Manufacturers Association (incumbent) Chairperson, Monozukuri Nadeshiko
Jun. 2017	Awarded by the Prime Minister for distinguished contribution toward the creation of a gender-equal society
Mar. 2021	External Director of the Company (incumbent)
Apr. 2021	Chairperson, Monozukuri Nadeshiko (incumbent)
Mar. 2023	Temporary Member, Council for Small and Medium Enterprise Policy, Ministry of Economy, Trade and Industry (incumbent)
Jun. 2023	Chair, Japan Metal Heat Treatment Association (incumbent)
Jun. 2023	Director, The Japan Society for Heat Treatment (incumbent)

**Date of birth**

September 1, 1956

**Number of the Company's shares held**

0 shares

**Attendance at Board of Directors meetings**

7/7

**Brief personal history, position, area of responsibility, and significant concurrent positions**

Mar. 1979	Graduated from the Faculty of Science, The University of Tokyo
Mar. 1981	Graduated from the Faculty of Engineering, The University of Tokyo
Mar. 1986	Completed the Department of Mechanical Engineering, Graduate School of Engineering, The University of Tokyo (Doctor of Engineering)
Apr. 1986	Lecturer, Faculty of Engineering, The University of Tokyo (Department of Industrial Mechanical Engineering)
Apr. 1989	Assistant Professor, Faculty of Engineering, The University of Tokyo (Department of Industrial Mechanical Engineering)
Aug. 1999	Professor, Graduate School of Engineering, The University of Tokyo (Department of Industrial Mechanical Engineering)
Apr. 2014	Dean of the Graduate School of Engineering and Dean of the Faculty of Engineering, The University of Tokyo
Apr. 2017	University Executive Director and Vice President, The University of Tokyo
Feb. 2019	Representative Director, CIRP JAPAN
Aug. 2019	President, CIRP (International Academy for Production Engineering)
Apr. 2022	Director, National Institution for Academic Degrees and Quality Enhancement of Higher Education (incumbent) Specially Appointed Professor, Teikyo University Advanced Comprehensive Research Organization (incumbent) Visiting Professor, Research Council, Future Robotics Organization, Waseda University (incumbent)
Jun. 2022	Professor Emeritus, The University of Tokyo
Mar. 2023	External Director of the Company (incumbent)
Apr. 2023	Visiting Researcher, Japan Aerospace Exploration Agency (incumbent)
Oct. 2023	President, Science Council of Japan (incumbent)
Nov. 2023	Member, Council for Science, Technology and Innovation (incumbent)


**Brief personal history, position, area of responsibility, and significant concurrent positions**

	Sep. 1981	Graduated from Harvard University
	Oct. 1981	Joined Nomura Research Institute, Ltd.
	Jun. 1985	MBA from INSEAD (Institut Européen d'Administration des Affaires)
	Sep. 1985	Management Consultant, McKinsey & Company
	Oct. 1986	Fund Manager, Mercury Asset Management, SG Warburg
	Nov. 1995	Director and Executive Officer in charge of Investment (CIO), Yamaichi Regent ABC Polska
<b>Date of birth</b> April 28, 1958	Jul. 1998	Pension Fund Administrator, BIS (Bank for International Settlements)
	Oct. 2004	Pension Fund Administrator, OECD (Organization for Economic Cooperation and Development)
<b>Number of the Company's shares held</b> 100 shares	Apr. 2012	Professor, Kyoto University
	Jun. 2018	Outside Director, Daiwa Securities Group Inc. (incumbent)
<b>Attendance at Board of Directors meetings</b> 7/7	Mar. 2021	Outside Audit & Supervisory Board Member, Yamaha Motor Co., Ltd. (incumbent)
	Apr. 2021	Professor Emeritus, Kyoto University
	Jun. 2021	Outside Director, Mitsui Fudosan Co., Ltd. (incumbent)
	Mar. 2023	External Director of the Company (incumbent)

1. There are no special interests between each of the candidates for Directors and the Company.
2. Takashi Mitachi, Makoto Nakajima, Hiroko Watanabe, Mamoru Mitsuishi, and Eriko Kawai are candidates for External Directors fulfilling the requirements stipulated in Article 2, paragraph (3), item (vii) of the Regulation for Enforcement of the Companies Act.
3. Reasons for nominating Takashi Mitachi, Makoto Nakajima, Hiroko Watanabe, Mamoru Mitsuishi, and Eriko Kawai as candidates for External Directors are as follows:
  - (1) Takashi Mitachi has rich experience and expertise as a management consultant and manager with the Boston Consulting Group. Therefore, this proposal requests the election of Takashi Mitachi as an External Director with the expectation that he will utilize his experience and expertise in the management of the Company. Takashi Mitachi retired from the position of Senior Advisor of The Boston Consulting Group in December 2021. Moreover, whereas the Company engages in transactions with The Boston Consulting Group, the amounts transacted and the corresponding value of that business as a percentage of the Company's consolidated sales for the past three years, as listed below, are negligible, and the Company has determined that this is not something that affects the independence of Takashi Mitachi.

Year	Transaction amount (Millions of yen)	Proportion to Company's consolidated sales
2021	322	0.08%
2022	429	0.09%
2023	430	0.08%

- (2) Makoto Nakajima has served in roles such as Commissioner of Japan Patent Office and Representative Director of Sumitomo Electric Industries, Ltd. during his career, and has qualifications as an attorney at law. As such, this proposal requests the election of Makoto Nakajima as an External Director with the expectation that he will utilize his rich managerial experience along with his insight as a legal professional in the management of the Company. In June 2016, Makoto Nakajima retired from the position of Representative Senior Managing Director of Sumitomo Electric Industries, Ltd. Moreover, whereas the Company engages in transactions with Sumitomo Electric Industries, Ltd., the amounts transacted and the corresponding value of that business as a percentage of the Company's consolidated sales for the past three years, as listed below, are negligible, and the Company has determined that this is not something that affects the independence of Makoto Nakajima.

Year	Transaction amount (Millions of yen)	Proportion to Company's consolidated sales
2021	–	–
2022	87	0.02%
2023	46	0.00%

- (3) Hiroko Watanabe has rich experience and knowledge as a manager as well as a director of industrial associations in the metal heat treatment industry, which like machine tools supports the manufacturing industry. As such, this proposal requests the election of Hiroko Watanabe as an External Director with the expectation that she will utilize her experience and knowledge in the management of the Company. Currently, Hiroko Watanabe has assumed the position of President of Fuji Electronics Industry Co., Ltd. Moreover, whereas the Company engages in transactions with Fuji Electronics Industry Co., Ltd., the amounts transacted and the corresponding value of that business as a percentage of the Company's consolidated sales for the past three years, as listed below, are negligible, and the Company has determined that this is not something that affects the independence of Hiroko Watanabe.

Year	Transaction amount (Millions of yen)	Proportion to Company's consolidated sales
2021	14	0.00%
2022	16	0.00%
2023	34	0.00%

- (4) Mamoru Mitsuishi has served as a professor and as the Dean of the Graduate School of Engineering and of the Faculty of Engineering at the University of Tokyo. This proposal requests the election of Mamoru Mitsuishi as an External Director with the expectation that he will utilize his extensive knowledge and rich experience in fields such as precision mechanical engineering in the management of the Company. Mamoru Mitsuishi retired from the position of Executive Director and Vice President of the University of Tokyo in March 2021. Moreover, whereas the Company engages in transactions (joint research and donations) with the University of Tokyo, the amounts transacted and the corresponding value of that business as a percentage of the Company's consolidated sales for the past three years, as listed below, are negligible, and the Company has determined that this is not something that affects the independence of Mamoru Mitsuishi.

Year	Transaction amount (Millions of yen)	Proportion to Company's consolidated sales
2021	14	0.00%
2022	19	0.00%
2023	20	0.00%

- (5) The Company has nominated Eriko Kawai as a candidate for External Director in the belief that she will utilize her wealth of experience in international companies and organizations and her experience and achievements as a manager in the management of the Company.

4. Regarding Takashi Mitachi, Tokio Marine & Nichido Fire Insurance Co., Ltd., a subsidiary of Tokio Marine Holdings, Inc., at which he serves as Outside Director, received, on December 26, 2023, a business improvement order from the Financial Services Agency as set forth in the Insurance Business Act for acts by the company that were deemed to conflict with the Act on Prohibition of Private Monopolization and Maintenance of Fair Trade, inappropriate acts with regard to the purpose of the said Act, and procedural issues in that environment. Although Takashi Mitachi was not aware of these facts before the order was received, he had regularly offered recommendations at Board of Directors meetings, etc. from the standpoint of group governance enhancement and legal compliance, among others. After becoming aware of the facts, he fulfilled his responsibilities from a group business administration perspective by launching thorough investigations, instigating analysis of the causes, and providing instruction on measures to prevent recurrence.
5. Although Mamoru Mitsuishi does not have the experience of being directly involved in corporate management, based on his extensive knowledge in the technological field, experience, and insight as Executive Director and Vice President of the University of Tokyo and an officer of academic organizations, etc., the Company has judged that he will be able to appropriately carry out his duties as an External Director. Accordingly, the Company has nominated him as a candidate for External Director.
6. Takashi Mitachi, Makoto Nakajima, Hiroko Watanabe, Mamoru Mitsuishi, and Eriko Kawai currently serve as External Directors of the Company. At the conclusion of this General Meeting of Shareholders, their terms of service as External Director will have been seven years for Takashi Mitachi and Makoto Nakajima, three years for Hiroko Watanabe, and one year for Mamoru Mitsuishi and Eriko Kawai.
7. The Company has concluded agreements with Takashi Mitachi, Makoto Nakajima, Hiroko Watanabe, Mamoru Mitsuishi, and Eriko Kawai to restrict their liability for damages described in Article 423, paragraph (1) of the Companies Act pursuant to the provisions of Article 427, paragraph (1) of the same Act. In the event that the five candidates are reelected, the Company plans to maintain the current agreements. An overview of the agreement is provided below.
  - If the External Director is liable to compensate the Company for damages due to personal neglect of duties, that liability will be restricted to the minimum liability amount prescribed in Article 425, paragraph (1) of the Companies Act pursuant to the provisions of Article 427, paragraph (1) of the same Act.
8. The Company has entered into a contract of directors and officers liability insurance with an insurance company as provided for in Article 430-3, paragraph (1) of the Companies Act. A summary of the details of the insurance contract is provided in “III. Matters Concerning Company Officers, (3) Summary of details of directors and officers liability insurance contract” of the Business Report (in Japanese only). If the election of each candidate for Director is approved, they will continue to be included as an insured person in the insurance contract. In addition, when the insurance contract is renewed next time, the Company plans to renew it with the same terms.
9. The Company has filed a notification to the Tokyo Stock Exchange, Inc. explaining that Takashi Mitachi, Makoto Nakajima, Hiroko Watanabe, Mamoru Mitsuishi, and Eriko Kawai have been appointed as independent officers, pursuant to the provisions prescribed by said exchange.