

Name of Listed Company: Yokogawa Electric Corporation  
(URL: <https://www.yokogawa.com>) (Stock code: 6841, listed in TSE Prime Market)  
Name and Position of the Representative:  
Hitoshi Nara, President and Chief Executive Officer  
Name and Position of the Person in Charge:  
Hirohiko Nakatani, Department Manager of IR Department  
Telephone Number: +81-422-52-6845  
March 26, 2024

**Notice Concerning Transition to a Company with a Nominating Committee, etc.  
and Nomination of Candidates for Director**

Yokogawa Electric Corporation (the “Company”) announces that its Board of Directors has resolved on this date that it will transition to a Company with a Nominating Committee, etc., and to recommend that the following individuals be elected to the posts of director at the annual general meeting of shareholders scheduled for June 18, 2024 (the “Annual General Meeting of Shareholders”).

The transition to a new management structure based on today's resolution of the Board of Directors will be tabled at this Annual General Meeting of Shareholders and will be implemented after obtaining shareholder approval.

1. Transition to a Company with a Nominating Committee, etc.

1) Background

In order to realize our group's sustainable growth and increase its corporate value over the medium to long term, the Company has been working to strengthen its corporate governance.

Until now, with the aim of realizing transparent, fair, prompt, and bold decision-making and highly effective management supervision, the Board of Directors has established a voluntary Nominating and Compensation Advisory Committee and strengthening the functions of the Board of Directors based on the evaluation of the effectiveness of the Board, while by maintaining a balanced board structure based on the skills matrix considered necessary by the Company and perspective of diversity, while having a majority of outside directors. Building an optimal corporate governance system is one of the important issues for the Company, and as a result of repeated discussions at the Nominating Advisory Committee and the Board of Directors, we have resolved to shift to a company with a nominating committee, etc., with the aim of further strengthening corporate governance and improving corporate value over the medium to long term.

2) Purpose

The purpose of the transition to a company with a nominating committee, etc., is to clearly separate the functions and roles of supervision and business execution in management, strengthen the supervisory function, and speed up business execution.

By concentrating on determining medium to long term business policies and supervising and advising business execution based on them, the Board of Directors, which is responsible for the supervisory function, will encourage execution efforts that require prompt action in a rapidly changing environment. The Board of Directors will also strengthen its supervisory function more than ever by determining the appointment, dismissal, and remuneration of executive officers and auditing business execution through the three statutory committees.

Executive officers in charge of business execution are responsible for individual business and business execution decisions and are responsible for the results thereof. In addition, individual Executive officers will build an appropriate relationship of tension and trust with the Board of Directors, recognizing that executive officers have the same status as directors under the Companies Act.

By fulfilling the roles of supervision and business execution, the Company aims to enhance the quality and speed of business execution and decision making in collaboration and cooperation, and to improve corporate value over the medium to long term.

3) Transition Period

The Company plan to transition to new board structure after obtaining shareholder approval for the necessary changes to the Articles of Incorporation at this Annual General Meeting of Shareholders.

4) Others

Details of the changes to the Articles of Incorporation to be tabled at this Annual General Meeting of Shareholders will be announced as soon as they are decided.

## 2. Nomination of Candidates for Director

The Board of Directors has resolved on this date to recommend that the following individuals be elected to the posts of director at the Annual General Meeting of Shareholders, taking into consideration the Company's stance regarding the transition to new board structure mentioned above. In addition to the transition to new board structure, which aims to clearly separate the functions and roles of supervision and business execution in management, enhance the supervisory function and speed up business execution, we will further enhance the supervisory function of the Board of Directors for execution by maintaining a balanced board structure based on the skill matrix considered necessary by the Company and perspective of diversity, while having a majority of outside directors.

This matter is subject to approval at the Annual General Meeting of Shareholders and the Board of Directors meeting to be held after the Annual General Meeting of Shareholders.

### 1) Director candidates (Positions in parentheses are as of March 26, 2024) \*indicates new candidate

Hitoshi Nara (President and Chief Executive Officer, Representative Director)  
 Hikaru Kikkawa\* (Vice President, Audit & QHSE HQ)  
 Michiko Nakajima\* (Vice President, Accounting & Treasury HQ)  
 Akira Uchida (Outside Director)  
 Kuniko Urano (Outside Director)  
 Takuya Hirano (Outside Director)  
 Yujiro Goto (Outside Director)  
 Yasuko Takayama\* (Outside Member, Audit and Supervisory Board)  
 Makoto Ohsawa\* (Outside Member, Audit and Supervisory Board)  
 Masaru Ono\* (Outside Member, Audit and Supervisory Board)  
 Hisashi Maruyama\* (Zensho Holdings Co., Ltd. Outside Director, Member of the Audit & Supervisory Committee)

Mr. Uchida, Ms. Urano, Mr. Hirano, Mr. Goto, Ms. Takayama, Mr. Ohsawa, Mr. Ono and Mr. Maruyama are candidates for outside director. All of them meets the requirements of an independent officer pursuant to Article 436, Paragraph 2 of the Securities Listing Regulations of the Tokyo Stock Exchange, and the standards of independence in the Company. Provided they are elected as proposed, the Company plans to register as independent officer as stipulated by the Tokyo Stock Exchange.

The candidates have been selected based on a report from the Company's Nomination Advisory Committee. The Committee is an advisory body to the Company's Board of Directors.

### 2) Plans for the composition of the Board of Directors, Nomination/Compensation/Audit Committee (to be officially decided after the Annual General Meeting of Shareholders)

Board of Directors 11 members	Nomination Committee 5 members	Compensation Committee 4 members	Audit Committee 5 members
Hitoshi Nara	○ Member		
Hikaru Kikkawa			○ Member
Michiko Nakajima			
Akira Uchida      Chairperson	○ Member	○ Member	
Kuniko Urano	◎ Chairperson	○ Member	
Takuya Hirano	○ Member	◎ Chairperson	
Yujiro Goto	○ Member	○ Member	
Yasuko Takayama      Leading outside director			○ Member
Makoto Ohsawa			○ Member
Masaru Ono			○ Member
Hisashi Maruyama			◎ Chairperson

### 3) Outgoing Directors and Audit & Supervisory Board Members (planned) (Position in parentheses is as of March 26, 2024)

Junichi Anabuki (Director, Senior Executive Vice President)  
 Yu Dai (Director, Senior Vice President, Digital Solutions HQ)  
 Shiro Sugata (Outside Director)  
 Hajime Watanabe (Audit & Supervisory Board, Standing Member)  
 Kenji Hasegawa (Audit & Supervisory Board, Standing Member)  
 Yasuko Takayama (Outside Member, Audit and Supervisory Board) \*planned to be appointed as a director  
 Makoto Ohsawa (Outside Member, Audit and Supervisory Board) \*planned to be appointed as a director  
 Masaru Ono (Outside Member, Audit and Supervisory Board) \*planned to be appointed as a director

4) Curriculum vitae of new Director candidate

Name: Hikaru Kikkawa

Date of Birth: March 28, 1967

Place of Birth: Chiba prefecture

Education: Bachelor of Economics and Business Administration, Yokohama City University, 1989

Business Career:

April 1989	Joined Yokogawa Electric Corporation
February 1997	Global Accounting Group, Accounting Department
February 1998	Yokogawa Thailand Limited
September 2001	Yokogawa Engineering Asia Pte. Ltd.
April 2003	Yokogawa Electric Corporation, IR Gr. Manager of PR/IR Office, Corporate Planning HQ
April 2011	Head of PR/IR Office, Corporate Administration HQ
April 2012	Head of Corporate Planning Office, Corporate HQ
April 2016	Head of Business Planning Office, Marketing HQ
May 2017	Yokogawa America do Sul S.A.S. President
April 2020	Yokogawa Electric Corporation, Vice President, Head of Audit, Compliance and Quality Assurance HQ
April 2022	Vice President, Head of Audit & QHSE HQ (current position)

Reason for selection as a director candidate:

Mr. Kikkawa has many years of experience in the Company's accounting and treasury departments and business units including overseas subsidiaries. He has demonstrated his high level of competence and expertise in business audit as the most recent Vice President, Head of Audit & QHSE HQ, and has extensive experience and achievements in management in the Company. He is expected to contribute to enhancing corporate value and strengthening the decision-making and management oversight functions of the Board of Directors by leveraging his management experience and achievements. Therefore, he is expected to be elected as a director.

Name: Michiko Nakajima

Date of Birth: January 14, 1971

Place of Birth: Saitama prefecture

Education: Bachelor of Law, Department of International Legal Studies, Sophia University, 1994

Business Career:

April 1994	Joined Yokogawa Electric Corporation
April 1995	Human Resources Department
July 1997	Affiliated Company Business Center
July 1998	Human Resources Center
October 1999	Yokogawa Financial Services Corporation, Financial Accounting
January 2001	Yokogawa Electric Corporation, Affiliated Company Management Office, Corporate Planning Department,
April 2003	Treasury Department, Accounting & Treasury Center, Corporate Administration HQ
April 2007	Budget Control Gr., Accounting & Treasury Center, Corporate Administration HQ,
April 2014	Head of Budget Control Department, Accounting & Treasury HQ
April 2016	Head of Treasury Department, Accounting & Treasury HQ
April 2018	Head of Accounting & Treasury Center, Corporate Administration HQ
April 2021	Vice President, Head of Accounting & Treasury HQ (current position)

Reason for selection as a director candidate:

Ms. Nakajima has many years of experience in the accounting and treasury division of the Company and currently serves as Vice President, Head of Accounting & Treasury HQ, and has a wealth of knowledge and achievements in management of the Company. She is expected to enhance corporate value and strengthening the decision-making and management oversight functions of the Board of Directors by leveraging her management experience and achievements. Therefore, she is expected to be elected as a director.

Name: Yasuko Takayama

Date of Birth: March 8, 1958

Place of Birth: Tokyo

Education: Bachelor of Humanities and Social Sciences, Waseda University, 1980

Business Career:

April 1980	Joined Shiseido Co., Ltd.
April 2005	General Manager, Website Planning Group, Consumer Information Center
April 2006	General Manager, Consumer Information Center
October 2008	General Manager, Consumer Relations Department
April 2009	General Manager, Social Affairs and Consumer Relations Department
April 2010	General Manager, Corporate Social Responsibility Department
June 2011	Full-time Audit & Supervisory Board Member
June 2015	Adviser (resigned in June 2017)
June 2017	Outside Member of Audit & Supervisory Board, Yokogawa Electric Corporation (current position)

Concurrent Positions:

Outside Director, The Chiba Bank, Ltd.

Outside Director (Audit & Supervisory Committee Member), COSMO ENERGY HOLDINGS CO., LTD. (current position)

Reason for selection as a director candidate:

As an outside member of Audit & Supervisory Board, Ms. Takayama has conducted appropriate audit oversight. She worked for a major company in the consumer market where she gained extensive practical experience, including responsibility for CSR, and acting as a full-time audit and supervisory board member. She also has a wealth of experience as an outside executive at various companies. She is expected to be elected as a director in order to improve the appropriateness, objectivity, and transparency of management by reflecting her deep insight in the supervision of our management.

Name: Makoto Ohsawa

Date of Birth: February 20, 1959

Place of Birth: Osaka

Education: Bachelor degree, Faculty of Economics, Keio University, 1981

Business Career:

April 1981	Joined the Bank of Japan
May 1990	Seconded to the IMF (Asian Department)
June 1997	Deputy Chief, London Representative Office, the Bank of Japan
June 1999	Director, Financial Markets Department, the Bank of Japan
June 2003	General Manager, Naha Branch (Okinawa), the Bank of Japan
September 2006	Joined PwC (Advisory)
September 2008	Partner in charge of Financial, Healthcare, Hospitality Industries and Family Businesses, PwC
February 2012	Chief Executive Officer, FEMO Co., Ltd. (current position)
June 2018	Outside Member of Audit & Supervisory Board, Yokogawa Electric Corporation (current position)

Concurrent Positions:

Chief Executive Officer of FEMO Co., Ltd.

Representative Director and President of Long Stay Network Co., Ltd.

Outside Director of Bank of Toyama

Director of Mega Solar Association

Director of Japan Business School Education Development Organization

Reason for selection as a director candidate:

As an outside member of Audit & Supervisory Board, Mr. Ohsawa has conducted appropriate audit oversight. He has wide knowledge based on his perspective as an experienced corporate manager and his extensive range of business activities in the economic circles, and also has a wealth of experience acting as an outside executive at various companies. He is expected to be elected as a director in order to improve the appropriateness, objectivity, and transparency of management by reflecting his deep insight in the supervision of our management.

Name: Masaru Ono  
Date of Birth: June 1, 1953  
Place of Birth: Tokyo  
Education: Bachelor of Laws (Department 1), University of Tokyo, 1976  
Graduated Law School, University of Michigan 1982

Business Career:

April 1978	Registered Tokyo Bar Association
June 1983	Certified New York State Bar
February 1984	Joined Nishimura Sanada Law Firm (currently Nishimura & Asahi)
July 1985	Partner at Nishimura & Asahi
June 2007	Managing Director, Securitization Forum of Japan (present President)
April 2009	Visiting Professor, University of Tokyo
June 2020	Outside Member, Audit & Supervisory Board, Yokogawa Electric Corporation
January 2021	Attorney-at-Law of Nishimura & Asahi (resigned in December 2023)
January 2024	Representative Partner, Ono & Partner (current position) Advisor of Nishimura & Asahi (current position)

Concurrent Positions:

Representative Partner of Ono & Partners  
Advisor of Nishimura & Asahi  
External Auditor of Prestige International Inc.  
Independent Auditor of &Capital Inc.  
President of Securitization Forum of Japan  
Visiting Professor of University of Tokyo

Reason for selection as a director candidate:

As an outside member of Audit & Supervisory Board, Mr. Ono has conducted appropriate audit oversight. He is a lawyer with wide knowledge of the corporate legal affairs and finance fields and has extensive knowledge from his extensive range of business activities in economic and educational circles. He is expected to be elected as a director in order to improve the appropriateness, objectivity, and transparency of management by reflecting his deep insight in the supervision of our management.

Name: Hisashi Maruyama  
Date of Birth: March 8, 1961  
Place of Birth: Nagano prefecture  
Education: Bachelor of Law, Hitotsubashi University, 1983  
Graduated School of Law, Southern Methodist University 2000

Business Career:

April 1983	Joined Hitachi Chemical Company, Ltd. (currently Resonac Holdings Corporation)
April 2003	Head of President's Office and General Manager in charge of Legal and IR
April 2011	Executive Officer, Deputy General Manager of CSR Management Department and Head of Finance Center
April 2015	Managing Executive Officer
April 2016	Representative Executive Officer and President
June 2016	Director, Representative Executive Officer and President
January 2022	Director, Showa Denko K.K. (currently Resonac Holdings Corporation), Representative Director and Chairman, Showa Denko Materials Co., Ltd. (currently Resonac Corporation)
January 2023	Director, Resonac Holdings Corporation (resigned in March 2023)

Concurrent Positions:

Outside Director, Member of the Audit & Supervisory Committee of Zensho Holdings Co., Ltd.

Reason for selection as a director candidate:

Mr. Maruyama has broad experience and knowledge as a manager and in the field of legal, public relations and investor relations, finance, and CSR departments, leading corporate reform as CEO, in the major global manufacturing industry. He is expected to be elected as a director in order to improve the appropriateness, objectivity, and transparency of management by reflecting his deep insight in the supervision of our management.

5) Executive Officer candidates (to be discussed at the Board of Directors meeting after the Annual General Meeting of Shareholders)

Name	New positions after the board of directors meeting held after the Annual General Meeting of Shareholders
Hitoshi Nara	President and CEO, Representative Executive Officer,
Tsuyoshi Abe	Senior Vice President & Executive Officer, Marketing HQ
Yukihiro Funyuu	Senior Vice President & Executive Officer, Digital Strategy HQ
Koji Nakaoka	Senior Vice President & Executive Officer, Energy & Sustainability Business HQ
Kazuhiko Takeoka	Senior Vice President & Executive Officer, Regional Chief Executive for ASEAN, Pacific, China and Korea, President of Yokogawa China Co., Ltd.
Kunimasa Shigeno	Senior Vice President & Executive Officer, Digital Solutions HQ
Hiroshi Nakao	Vice President & Executive Officer, Life Business HQ
Hiromasa Yatsunashi	Vice President & Executive Officer, Regional Chief Executive for Japan, President of Yokogawa Solution Service Corporation
Hiroshi Nagai	Vice President & Executive Officer, President of Yokogawa Manufacturing Corporation
Sajiv Ravindran Nath	Vice President & Executive Officer, Regional Chief Executive for India and South Asia, President of Yokogawa India Ltd.
Michiko Nakajima	Vice President & Executive Officer, Accounting & Treasury HQ
Yoko Fujita	Vice President & Executive Officer, Business Strategy HQ
Toshiyuki Suzuki	Vice President & Executive Officer, President of Yokogawa Test & Measurement Corporation
Hiroshi Tanoguchi	Vice President & Executive Officer, Yokogawa Products HQ
Akira Fukuda	Vice President & Executive Officer, Corporate Administration HQ
Kevin McMillen	Vice President & Executive Officer, Regional Chief Executive for North America and South America, President of Yokogawa Corporation of America
Naohisa Endo	Vice President & Executive Officer, Materials Business HQ
Yasumasa Ogawa	Vice President & Executive Officer, Head of Projects & Services Business Div., Digital Solutions HQ
Norinao Sato	Vice President & Executive Officer, Regional Chief Executive for Middle East and Africa, President of Yokogawa Middle East & Africa B.S.C.(c)
Yoshiaki Asakura	Vice President & Executive Officer, Global Business Service HQ
Masaharu Maeda	Vice President & Executive Officer, Head of Solutions Business Div., Digital Solutions HQ
Masataka Tomonaga	Vice President & Executive Officer, Human Resources and General Affairs HQ
Mitsuhiro Yamamoto	Vice President & Executive Officer, Head of Systems Business Div., Digital Solutions HQ
Seita Hagihara	Vice President & Executive Officer, Regional Chief Executive for Europe, Russia and CIS, President of Yokogawa Europe B.V.

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