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(Stock Exchange Code 3109)

June 5, 2025

(Start date of measures for electronic provision: June 4, 2025)

**To Shareholders with Voting Rights:**

Shiriya Masahiro  
Representative Director President  
Shikibo Ltd.  
2-6 Bingomachi, 3-Chome, Chuo-ku,  
Osaka, Japan

**NOTICE OF THE 212TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

We are pleased to inform you that the 212th Annual General Meeting of Shareholders of Shikibo Ltd. (the “Company”) will be held for the purposes as described below.

When convening this General Meeting of Shareholders, the Company has taken measures for electronic provision and posted the matters subject to measures for electronic provision as “Notice of the 212th Annual General Meeting of Shareholders and Reference Documents for the General Meeting of Shareholders” on the Company’s website and the Tokyo Stock Exchange website on the Internet. To view the materials, please access the following websites.

When accessing the Tokyo Stock Exchange website, search for the Company by entering the Company’s name or the Company’s securities code (3109), and select “Basic information” and then “Documents for public inspection/PR information.”

The Company’s website

<https://www.shikibo.co.jp/english/ir/stock/soukai/>

The Tokyo Stock Exchange website

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

If you are unable to attend the meeting in person, you may exercise your voting rights in writing or via the Internet, etc. Please review the Reference Documents for the General Meeting of Shareholders included in the matters subject to measures for electronic provision, and exercise your voting rights by 6:00 p.m. on Thursday, June 26, 2025, Japan time, following the “Information on Exercise of Voting Rights” on page 3.

- 1. Date and Time:** Friday, June 27, 2025 at 10:00 a.m. Japan time
- 2. Place:** 7F Hall, Shikishima Bldg. located at  
2-6 Bingomachi, 3-Chome, Chuo-ku, Osaka, Japan
- 3. Meeting Agenda:**  
**Matters to be reported:**
  1. The Business Report, Consolidated Financial Statements for the Company’s 212th Fiscal Year (April 1, 2024 - March 31, 2025) 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 Company’s 212th Fiscal Year (April 1, 2024 - March 31, 2025)

**Proposals to be resolved:**

**Proposal 1:** Appropriation of Surplus

**Proposal 2:** Election of 2 Directors other than Directors serving as Audit and Supervisory Committee Members

**Proposal 3:** Election of 1 Director serving as Audit and Supervisory Committee Member

**4. Matters Determined for Convocation**

- (1) If there is no indication of approval or disapproval for the proposals on the Voting Rights Exercise Form, it will be deemed as an indication of approval.
- (2) If you exercise your voting rights multiple times by voting both in writing and via the Internet, only your vote placed via the Internet will be valid.
- (3) If you submit your vote for or against the same proposal multiple times via the Internet, only the last vote made during the period for exercising voting rights will be valid.

Requests to Shareholders for Cooperation

- ◎ When attending the meeting, please submit the Voting Rights Exercise Form at the reception desk.
- ◎ If you exercise your voting rights by proxy pursuant to Article 17 of the Articles of Incorporation of the Company, the proxy is limited to the shareholder who has voting rights. You may not designate more than one proxy.

Notice on Measures for Electronic Provision

- ◎ This Notice to the Meeting and the Summary of the Reference Documents for the General Meeting of Shareholders have been sent to shareholders who did not request the delivery of paper-based documents.
- ◎ In the documents delivered to shareholders who have made a request for the delivery, Systems for Ensuring the Propriety of Business Activities and the Operation of the Systems, and Consolidated Statement of Changes in Equity in the Consolidated Financial Statements and Notes to Consolidated Financial Statements in the Consolidated Financial Statements as well as Statement of Changes in Equity in the Non-consolidated Financial Statements and Notes to Non-consolidated Financial Statements in the Non-consolidated Financial Statements are not stated, pursuant to laws and regulations and the provisions of Article 18 of the Articles of Incorporation of the Company. Therefore, the said documents constitute some of the documents audited by the Audit and Supervisory Committee and the Accounting Auditor for the preparation of their respective audit reports.
- ◎ If there arises any need for revision in the matters subject to measures for electronic provision, the revised version will be posted on the respective websites where they are posted.

## Information on Exercise of Voting Rights

You are respectfully requested to exercise your voting rights by either of the following methods.

### When you are attending the meeting



#### Date and Time:

Friday, June 27, 2025 at 10:00 a.m. Japan time  
(The reception is scheduled to open at 9 a.m.)



When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.

### When you are not attending the meeting

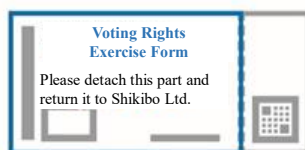


#### Exercise of voting rights by mail

##### Voting Deadline

**Your vote must arrive at Shikibo Ltd. no later than 6:00 p.m. on Thursday, June 26, 2025.**

Please indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and send it by mail so that it will arrive by the deadline.



#### Exercise of voting rights via the Internet

##### Voting Deadline

**Your vote must be entered no later than 6:00 p.m. on Thursday, June 26, 2025.**

Please refer to the “Information on exercise of voting rights via the Internet” and exercise your voting rights by the deadline.

 **Website designated for exercise of voting rights**  
**<https://www.web54.net>**

#### \* Handling of multiple votes by one and the same shareholder

- If you exercise your voting rights multiple times by voting both in writing and via the Internet, only your vote placed via the Internet will be valid.
- If you submit your vote for or against the same proposal multiple times via the Internet, only the last vote made during the period for exercising voting rights will be valid.

## Summary of the Reference Documents for the General Meeting of Shareholders

### Proposal 1

#### Appropriation of Surplus

The year-end dividend is ¥25.00 per share.

The annual dividend, including the interim dividend, is ¥50.00 per share.

The effective date of the dividend from surplus is June 30, 2025.

### Proposal 2

#### Election of 2 Directors other than Directors serving as Audit and Supervisory Committee Members

The candidates for Directors other than Directors serving as Audit and Supervisory Committee Members are as follows:



No. 1

Reappointed

Shiriya Masahiro

Familiar with the businesses of the entire Group, leading the management of the Group as Representative Director President



No. 2

New appointment

Suzuki Yoshihito

Well-versed in the overall businesses of the Group with global management experience, abundant operational experience, and knowledge

### Proposal 3

#### Election of 1 Director serving as Audit and Supervisory Committee Member

The candidate for Director serving as Audit and Supervisory Committee Member is as follows:



Reappointed

Takeda Hiroaki

Contributing to the strengthening of the entire Group's supervisory system by making use of his rich experience and extensive insight as a corporate manager

### Criteria and procedures concerning selection of candidates for Directors

In the Company, in accordance with the criteria of election of Directors set forth in the basic policy of corporate governance, the Personnel Committee recommends qualified persons for Director, clearly indicating its reasons, and the Board of Directors selects candidates for Directors.

(Criteria of election)

#### 1. Director

The Board of Directors shall select those who has a strong sense of ethics, knowledge and experience to perform management of the Company exactly, fairly, and efficiently, as well as adequate social credibility, as candidates for Director.

#### 2. Outside Director

The Board of Directors shall select those who have advanced expertise and abundant experience in any of the fields shown below, in principle, so that roles of Outside Directors can be fulfilled sufficiently.

- (1) Corporate management
- (2) Risk management, Internal control including legal compliance, Corporate ethics
- (3) Accounting/finance
- (4) Knowledge on development, technologies, and production, etc.

## The skills, etc. that the Broad of Directors of the Company should possess

With the Company seeking to separate management supervision from business execution, the Broad of Directors plays a role in supervising business execution and performs the duty. Therefore, the skills, etc. (knowledge, experience, competence) that the Broad of Directors should possess have been identified in order to supervise the realization of the corporate philosophy and the long-term vision “Mermaid 2042” as well as progress in the medium-term business plan “TG25-27,” which the Company started this fiscal year.

Prior to the nomination of candidates for Director, the Board of Directors resolved the identification of the skills, etc. after they were deliberated at the Personnel Committee, an optional advisory of the Company.

Skills matrix of the Board of Directors

Name \ Skills, etc.	Corporate management	Global	Sustainability		Governance	Human resource development Labor management	Finance Accounting	Legal affairs Risk management
			Environment	Society				
Shiriya Masahiro	○				○	○		
Suzuki Yoshihito	○	○		○				
Takeda Hiroaki ★			○		○	○		
Nobe Yoshiro (Outside) ★					○		○	○
Uno Yasunori (Outside) ★					○		○	○
Hosoda Yoshiko (Outside) ★				○	○			○

(Notes)

1. The table above indicates up to three skills that are highly expected of among the skills, etc. (knowledge, experience, competence) that each Director at the Broad of Directors possesses if each candidate for Director is elected at this General Meeting of Shareholders. Please note that not all the skills that each Director possesses are indicated.
2. ★ indicates Directors serving as Audit and Supervisory Committee Members.

### Reasons for identifying skills, etc. and their evaluation criteria

Skills, etc.	Reasons for identifying skills, etc.	Evaluation criteria for skills, etc.
Corporate management	Abundant experience in corporate management is required to accurately supervise the progress in business execution and provide appropriate advice towards realization of the corporate philosophy and long-term vision.	Management experience at company
Global	Experience in business overseas and understanding of cross-cultures and diversity are required to realize the development of overseas markets, global business expansion, and sales enhancement.	Operational experience overseas
Sustainability (Environment/Society)	Knowledge and experience are required to consider environment and society and relate them to the Company’s businesses, in order to promote sustainability management initiatives.	Operational experience related to environment and society
Governance	A certain degree of insight into governance is required, as the Group has identified “Strengthening of corporate governance” as one of its materialities (key management issues).	Operational experience in management or supervisory division
Human resource development Labor management	It is required to have experience in operations related to personnel and labor affairs, and knowledge of human capital management and disclosure, in order to promote initiatives for human capital management.	Operational experience related to personnel and labor affairs
Finance/ Accounting	Abundant operational experience and knowledge related to finance and accounting in order to enhance capital efficiency and promote business restructuring and the strengthening of business foundation.	Operational experience related to finance accounting and qualifications related to finance and accounting
Legal affairs Risk management	Expertise and knowledge related to legal affairs and compliance are required for risk management based on laws and compliance in order to enable the sustainable growth of a company and a bold risk-taking.	Operational experience related to a supervisory division or compliance, or qualifications related to laws

# **MATERIALS FOR THE 212th ANNUAL GENERAL MEETING OF SHAREHOLDERS**

## **Reference Documents for the General Meeting of Shareholders**

### **Proposals and References**

#### **Proposal 1: Appropriation of Surplus**

We propose the appropriation of surplus for the fiscal year under review as follows:

Matters related to the year-end dividend:

The return of profit to our shareholders is one of the top priorities for the management of the Company. Our basic policy for the allocation of profit is to achieve the continuous and stable payment of dividends. In comprehensive consideration of the consolidated business results of the fiscal year under review and the business development in the future, we propose the year-end dividend for the 212th fiscal year as follows: An interim dividend of ¥25.00 per share was paid, for an annual dividend of ¥50.00 per share.

- (1) Type of dividend property  
Cash
- (2) Matters related to distribution of dividend properties to shareholders and the total amount of dividend  
¥25.00 of dividends per share of common stock of the Company  
Total amount of dividend to be paid: ¥317,411,125
- (3) Effective date of the dividend from surplus  
June 30, 2025

**Proposal 2:** Election of 2 Directors other than Directors serving as Audit and Supervisory Committee Members

The terms of office of all 2 Directors other than Directors serving as Audit and Supervisory Committee Members are to expire at this Annual General Meeting of Shareholders. Accordingly, the election of 2 Directors other than Directors serving as Audit and Supervisory Committee Members is proposed.

The Board of Directors determined the election of candidates for Directors other than Directors serving as Audit and Supervisory Committee Members after receiving a report from the Personnel Committee, an optional advisory committee with the majority of members consisting of Outside Directors.

The Company has been informed by the Audit and Supervisory Committee that the candidates for Directors other than Directors serving as Audit and Supervisory Committee Members of the Company are appropriate based on the evaluation of the status of their execution of duties, etc. during the fiscal year under review.

The candidates for Directors other than Directors serving as Audit and Supervisory Committee Members are as follows:

No.	Name	Current positions and responsibilities in the Company
1	[Reappointed] <b>Shiriya Masahiro</b>	Representative Director President
2	[New appointment] <b>Suzuki Yoshihito</b>	Executive Officer Appointed as Deputy Division Manager, Corporate Division, responsible for corporate strategy and medium-term business plan

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	Shiriya Masahiro (April 10, 1965)  <Reappointed>	<p>April 1988      Joined the Company</p> <p>April 2018      General Manager, General Affairs Dept.</p> <p>June 2019      Executive Officer General Manager, Management Administration Dept., Corporate Division</p> <p>April 2020      Executive Officer General Manager, Corporate Strategy Dept., and General Manager, Finance and Accounting Dept., Corporate Division</p> <p>April 2021      Executive Officer General Manager, Finance and Accounting Dept., Corporate Division</p> <p>June 2021      Representative Director President (to present)</p> <p>[Reasons for nomination as a candidate for Director] Mr. Shiriya Masahiro had experienced key senior positions in the General Affairs Division, Finance and Accounting Division and General Planning and Management Division over a long period and contributed to the strengthening of the governance system and smooth business operations. He has made efforts to expand the Group's business areas and reform the profit structure, and since June 2021, has appropriately supervised and taken the leadership of execution of operations of the entire Group as Representative Director President of the Company. He is familiar with the businesses of the entire Group, and has extensive business experience and a high level of knowledge. We therefore believe that Mr. Shiriya Masahiro is qualified as a Director of the Company and nominate him for re-election as Director.</p>	36,200
2	Suzuki Yoshihito (October 22, 1965)  <New appointment>	<p>April 1988      Joined the Company</p> <p>November 2014      Representative Director President, PT. MERMAID TEXTILE INDUSTRY INDONESIA</p> <p>July 2016      Representative Director President, THAI SHIKIBO CO., LTD.</p> <p>April 2018      General Manager, Textile Development and Engineering Dept., and General Manager, Global Business Planning and Development Dept., Textile Division</p> <p>June 2019      Executive Officer, General Manager, Textile Development and Engineering Dept., and General Manager, Sales Dept. I, Textile Division, and Appointed as Factory Manager, Toyama Factory</p> <p>April 2020      Executive Officer, General Manager, Textile Development and Engineering Dept., Textile Division, and Appointed as Representative Director President, SHIKIBO KONAN LTD.</p> <p>June 2021      Executive Officer Appointed General Manager, Composite Materials Dept., Functional Materials Division</p> <p>June 2024      Executive Officer Appointed as Deputy Division Manager, Corporate Division, responsible for corporate strategy and medium-term business plan (to present)</p> <p>[Reasons for nomination as a candidate for Director] Mr. Suzuki Yoshihito had experienced key senior positions in the Textile Division over a long period. He has also management experience as a representative director president of the Group company, contributing to business operation of Textile Division of the Company. Since June 2021, he has held key senior positions in the Functional Materials Division, and since June 2024 in the Corporate Division. He is well-versed in the overall businesses of the Group and possesses global management experience, abundant operational experience, and knowledge. We therefore believe that Mr. Suzuki Yoshihito is qualified as a Director of the Company and nominate him for election as Director.</p>	14,400



(Notes)

1. No special interests exist between the Company and the above candidates.
2. The Company has concluded a directors and officers liability insurance contract with an insurance company, naming Directors and Executive Officers as the insured persons, as stipulated in Article 430-3, Paragraph 1 of the Companies Act. The Company plans to continually renew the insurance contract. If each candidate is re-elected or elected as Director, the candidates will be the insured persons under the insurance contract.  
The insurance contract covers, of Directors' liability for damages to the third parties and/or the Company, the damages to be borne by the insured persons that may arise due to the insured Directors assuming liability for their execution of duties, or receiving a claim for the pursuit of such liability.

**Proposal 3:** Election of 1 Director serving as Audit and Supervisory Committee Member

The term of office of Mr. Takeda Hiroaki, Director serving as Audit and Supervisory Committee Member is to expire at this Annual General Meeting of Shareholders. Accordingly, the election of 1 Director serving as Audit and Supervisory Committee Member is proposed.

The Board of Directors determined the election of Director serving as Audit and Supervisory Committee Member after receiving a report from the Personnel Committee, an optional advisory committee with a majority of Outside Directors.

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

The candidate for Director serving as Audit and Supervisory Committee Member is as follows:

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	Takeda Hiroaki (July 15, 1960)  <Reappointed>	<p>April 1984    Joined the Company</p> <p>June 2008    General Manager, General Affairs Dept.</p> <p>June 2015    Executive Officer General Manager, Composite Materials Dept., and Factory Manager, Onomichi Works</p> <p>June 2016    Executive Officer In charge of General Affairs Dept., and General Manager, Management Administration Dept.</p> <p>April 2018    Executive Officer In charge of Corporate Division, and General Manager, Management Administration Dept.</p> <p>June 2018    Director Senior Executive Officer In charge of Corporate Division, and General Manager, Management Administration Dept.</p> <p>April 2019    Director Senior Executive Officer Division Manager, Corporate Division, and General Manager, Management Administration Dept.</p> <p>June 2019    Director Senior Executive Officer Division Manager, Corporate Division</p> <p>June 2021    Director (Full-time Audit and Supervisory Committee Member) (to present)</p> <p>[Reasons for nomination as a candidate for Director] Mr. Takeda Hiroaki had experienced the General Affairs Division and General Planning and Management Division over a long period. He is familiar with the overall businesses, and has extensive business experience and a high level of knowledge, contributing to the strengthening of the governance system and smooth business operations. He has served as a Director of the Company since June 2018 and an Audit and Supervisory Committee Member since June 2021, making use of his rich experience and extensive insight as a corporate manager, and contributing to strengthening the entire Group's supervisory system. Therefore, we believe that Mr. Takeda Hiroaki is qualified as a Director of the Company and nominate him for re-election as Director.</p>	27,300

(Notes)

1. No special interests exist between the Company and Mr. Takeda Hiroaki.
2. If Mr. Takeda Hiroaki is re-elected as Director serving as Audit and Supervisory Committee Member, the Company will continue a liability limitation agreement with him pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act. The maximum amount of liability of a Director serving as Audit and Supervisory Committee Member under the agreement shall be the minimum amount of liability provided for in Article 425, Paragraph 1 of the Companies Act.
3. The Company has concluded a directors and officers liability insurance contract with an insurance company, naming Directors as the insured persons, as stipulated in Article 430-3, Paragraph 1 of the Companies Act. The Company plans to continually renew the insurance contract. If Mr. Takeda Hiroaki is re-elected as Director, he will be the insured person under the insurance contract.

4. The insurance contract covers, of Directors' liability for damages to the third parties and/or the Company, the damages to be borne by the insured persons that may arise due to the insured Directors assuming liability for their execution of duties, or receiving a claim for the pursuit of such liability.