

Note: This document has been translated from a part of 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: 6294

June 2, 2025

To Our Shareholders

Yuji Okada
President and Representative Director
Okada Aiyon Corporation
4-1-18 Kaigandori, Minato-ku, Osaka

Notice of the 66th Annual General Meeting of Shareholders

You are hereby notified that the 66th Annual General Meeting of Shareholders of Okada Aiyon Corporation (the “Company”) will be held as described below.

In convening this General Meeting of Shareholders, the Company has taken measures for providing information that constitutes the content of Reference Documents for the General Meeting of Shareholders, etc. in electronic format (items for which measures for provision in electronic format will be taken), and has posted the information on each of the following websites. Please access any of the websites to view the information.

The Company’s website:

<https://www.okada-aiyon.com/> (in English)

(Until May 31, 2025, please access the Company’s website by using the internet address shown above, select “Investor Relations” and “IR news” from the Menu to confirm the information. After June 1, 2025, please access the above website, select “IR Information” from the Menu, then “General Meeting of Shareholders” to confirm the information.)

Website for posted informational materials for the general meeting of shareholders (Sumitomo Mitsui Trust Bank’s The Portal of Shareholders’ Meeting®):

<https://www.soukai-portal.net> (in Japanese)

(Please read QR code on the Voting Rights Exercise Form or access the website by using the internet address shown above and enter ID and the initial password.)

Tokyo Stock Exchange’s website (Listed Company Search):

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

(Please access the TSE website by using the internet address shown above, enter “Okada Aiyon” in “Issue name (company name)” or the Company’s securities code “6294” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.” Under “Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting/Informational Materials for a General Shareholders Meeting].”)

If you are unable to attend the meeting, you can exercise your voting rights via the Internet, etc. or by in writing (by mail). Please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights in accordance with the Guide to Exercising Voting Rights, etc. shown below by 5:30 p.m. (JST) on Thursday, June 19, 2025.

[Exercising Voting Rights via the Internet, etc.]

Please scan the QR code on the Voting Rights Exercise Form with your smartphone, etc., and follow the on-screen instructions to indicate your vote for or against the proposals, or access the website designated by the Company, The Portal of Shareholders’ Meeting® (<https://www.soukai-portal.net>) (in Japanese), and enter the “The Portal of Shareholders’ Meeting® login ID” and “password” shown on the Voting Rights Exercise Form that is sent together with this Notice. Please open the screen for exercising voting rights from the “To Exercise Voting Rights” at the top of The Portal of Shareholders’ Meeting®, and follow the instructions on the screen to indicate your vote for or against the proposals by the deadline for the exercise specified above.

You may also access the website for exercising voting rights (<https://www.web54.net>) (in Japanese) and enter a “voting rights exercise code” and “password” shown on the Voting Rights Exercise Form to exercise your voting rights.

When exercising your voting rights via the Internet, etc. please refer to the “Guide to The Portal of Shareholders’ Meeting ®” below (available in the Japanese original only).

[Exercising Voting Rights in Writing (By Mail)]

Please indicate your vote for or against the proposals on the Voting Form and return it so that it arrives by the deadline for the exercise stated above.

1. Date and Time: Friday, June 20, 2025 at 10:00 a.m. (JST)

2. Venue: Art Grand Ballroom, 4th Floor, Art Hotel Osaka Bay Tower
1-2-1 Benten, Minato-ku, Osaka

3. Purposes

Items to be reported:

1. Details of Business Report and Consolidated Financial Statements for the 66th Term (April 1, 2024 to March 31, 2025), as well as the audit results of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board
2. Details of Non-consolidated Financial Statements for the 66th Term (April 1, 2024 to March 31, 2025)

Items to be resolved:

Proposal No. 1 Appropriation of Surplus

Proposal No. 2 Election of Seven Directors

4. Decisions in Convening the Meeting (Guide to Exercising Voting Rights, etc.)

- (1) A Voting Rights Exercise Form returned by mail without indicating approval or disapproval for a particular proposal will be counted as a vote for approval of the proposal.
 - (2) If you exercise voting rights via the Internet, etc. more than once, your last vote shall be deemed valid.
 - (3) When voting rights are exercised both via the Internet, etc. and in writing (by mail), the vote via the Internet, etc. shall be deemed valid, regardless of when they arrive.
 - (4) If you exercise your voting rights by proxy, you may appoint as a proxy one of the shareholders holding voting rights at the meeting. However, please note that a document verifying the proxy right of the person representing you must be submitted.
- When attending the meeting, please submit the Voting Rights Exercise Form at the reception desk. Reception is scheduled to open at 9 a.m. (JST) on the day of the meeting.
 - If any revisions are made to the items for which measures for provision in electronic format will be taken, a notice of the revisions and the details of those items before and after the revisions will be posted on each of the aforementioned websites.
 - For this General Meeting of Shareholders, paper-based documents stating the items for which measures for provision in electronic format will be taken will be sent to all shareholders regardless of whether or not the delivery of paper-based documents has been requested, however those documents do not include the following items pursuant to laws and regulations and the provisions of the Company’s Articles of Incorporation.
 - (1) Notes to Consolidated Financial Statements
 - (2) Notes to Non-consolidated Financial StatementsThese items are included in the documents audited by the Audit & Supervisory Board Members and the Accounting Auditor in the preparation of the Audit Report.
 - We will not give out souvenirs to shareholders who attend the meeting. We ask for your understanding in this matter.

Reference Documents for the General Meeting of Shareholders

Proposal No. 1 Appropriation of Surplus

Taking into account the business performance of the fiscal year and future business development, the Company proposes to appropriate surplus as follows:

Year-end dividends

- (1) Type of dividend property
To be paid in cash.
- (2) Allotment of dividend property and aggregate amount thereof
The Company proposes to pay a dividend of ¥74 per common share of the Company.
In this case, the total dividends will be ¥595,513,002.
- (3) Effective date of dividends of surplus
The effective date of dividends will be June 23, 2025

(While the Company has an interim dividend system, it currently pays only year-end dividends.)

Proposal No. 2 Election of Seven Directors

The terms of office of all (seven) Directors will expire at the conclusion of this Annual General Meeting of Shareholders. Therefore, the Company proposes the election of seven Directors.

The candidates for Director are as follows:

| Candidate No. | Name (Date of birth) | Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company | Number of the Company's shares owned |
|--|-------------------------------|---|--------------------------------------|
| 1 | Yuji Okada (June 30, 1974) | <div> <div>Nov. 1996</div> <div>Joined the Company</div> </div> <div> <div>Jul. 2011</div> <div>Manager of Corporate Planning Office</div> </div> <div> <div>Apr. 2012</div> <div>General Manager of Chubu Sales Office</div> </div> <div> <div>Jun. 2013</div> <div>Director and General Manager of Chubu Sales Office</div> </div> <div> <div>Jun. 2015</div> <div>Director and Deputy General Manager of Marketing Department</div> </div> <div> <div>Jun. 2016</div> <div>Director and General Manager of Marketing Department</div> </div> <div> <div>Jul. 2018</div> <div>Managing Director and General Manager of Marketing Department</div> </div> <div> <div>Apr. 2019</div> <div>President and Representative Director and General Manager of Marketing Department</div> </div> <div> <div>Apr. 2022</div> <div>President and Representative Director</div> </div> <div> <div>Apr. 2025</div> <div>President and Representative Director and in charge of overseas business (current position)</div> </div> | 90,950 |
| (Reasons for nomination as candidate for Director) Capitalizing on experience in sales and store management in Japan and work experience abroad as well as experience and capabilities as General Manager of Marketing Department, he has been serving as Representative Director since April 2019 to manage the Company's business. Accordingly, the Company has judged that he will be able to continue increasing the corporate value of the Company, and therefore nominates him as a candidate for reelection as Director. | | | |

| Candidate No. | Name (Date of birth) | Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company | | Number of the Company's shares owned |
|--|--|--|---|--------------------------------------|
| 2 | Nobuo Maenishi (June 1, 1961) | Apr. 1984 | Joined The Sumitomo Bank, Limited (now Sumitomo Mitsui Banking Corporation) | 11,400 |
| | | Oct. 2005 | General Manager of Hamamatsu Corporate Business Office | |
| | | Apr. 2008 | General Manager of Fukaebashi Corporate Business Office | |
| | | Apr. 2011 | General Manager of Kyoto Corporate Business Office II | |
| | | May 2014 | Seconded to the Company, Deputy General Manager of Administration Department | |
| | | May 2015 | Deputy General Manager of Administration Department | |
| | | Jun. 2015 | Director and General Manager of Administration Department | |
| | | Jul. 2018 | Managing Director and General Manager of Administration Department | |
| | | Apr. 2019 | Managing Director, General Manager of Administration Department and General Manager of Corporate Planning Office | |
| | | Apr. 2022 | Managing Director in charge of administration and General Manager of Corporate Planning Office | |
| | | Jun. 2023 | Senior Managing Director in charge of administration and General Manager of Corporate Planning Office | |
| | | Apr. 2025 | Senior Managing Director in charge of administration, system and corporate planning and General Manager of Corporate Planning Office (current position) | |
| (Reasons for nomination as candidate for Director) He has performed his duties as a person responsible for the entire administration department since joining the Company, excels in corporate planning, and has broad discernment, in addition to abundant experience and achievements appropriate for the Company's Director. | | | | |
| 3 | Terukazu Yamaguchi (December 6, 1960) | Mar. 1979 | Joined the Company | 17,000 |
| | | Apr. 1998 | General Manager of Yokohama Sales Office | |
| | | Oct. 2003 | General Manager of Yokohama Sales Office and Deputy General Manager of Tokyo Sales Office | |
| | | Apr. 2004 | General Manager of Tokyo Sales Office | |
| | | Apr. 2011 | General Manager of Sales Department of Marketing Department | |
| | | Jun. 2016 | Director, Deputy General Manager of Marketing Department and General Manager of Sales Department | |
| | | Apr. 2021 | Outside Director of TEISAKU CORPORATION (current position) | |
| | | Apr. 2022 | Director in charge of sales | |
| | | Jun. 2023 | Managing Director in charge of sales | |
| | | Apr. 2025 | Managing Director in charge of sales and manufacturing (current position) | |
| (Reasons for nomination as candidate for Director) Based on his abundant knowledge, experience and achievements at the Company's sales department for many years, the Company judges that he will appropriately supervise the entire sales department to improve business performance. | | | | |

| Candidate No. | Name (Date of birth) | Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company | | Number of the Company's shares owned |
|--|--|--|---|--------------------------------------|
| 4 | Iwao Okamoto (October 17, 1964) New election | Apr. 1988 | Joined the Company | 5,900 |
| | | Apr. 2007 | General Manager of Chubu Sales Office | |
| | | Dec. 2010 | Deputy General Manager of Sales Department and General Manager of International Business Office of the Marketing Division | |
| | | Jul. 2016 | General Manager of General Affairs Department of the Administration Division | |
| | | Jul. 2021 | Executive Officer and General Manager of General Affairs Department of the Administration Division | |
| | | Apr. 2022 | Executive Officer and General Manager of General Affairs Department (current position) | |
| (Reasons for nomination as candidate for Director) The decision was made because he is capable of supervising the entire company properly based on his extensive knowledge, experience, and achievements in the Company's sales division over many years. We believe that he will contribute to the optimization of the entire organization by promoting smooth cooperation with all relevant departments while overseeing the wide range of operations of the General Affairs Department in the Administration Division. | | | | |
| 5 | Megumi Kobayashi (August 2, 1963) | Apr. 1988 | Joined Kobe Kizai Co., Ltd. | 0 |
| | | Oct. 2006 | Institute of Business and Accounting, Professional Graduate School at Kwansei Gakuin University | |
| | | | Part-time lecturer (intellectual property laws) | |
| | | Dec. 2011 | Completed Legal Training and Research Institute and registered as an attorney at law | |
| | | Jan. 2012 | President and CEO of Kobe Kizai Co., Ltd. (current position) | |
| | | Jun. 2020 | Outside Director of the Company (current position) | |
| | | Mar. 2025 | Outside Director and Audit and Supervisory Committee Member of Kuriyama Holdings Corporation (current position) | |
| (Reasons for nomination as candidate for outside Director and overview of expected role) The Company has nominated Megumi Kobayashi as a candidate for outside Director because she has been engaged in management at Kobe Kizai Co., Ltd. as President and CEO and is qualified as an attorney at law. The Company expects her to utilize her specialized knowledge, abundant insight and high discernment accumulated through such experience, to contribute to "Ensuring Diversity, Including Active Participation of Women" required by the Corporate Governance Code, and to make proposals to management from a woman's viewpoint, and therefore proposes her election. If she is elected, she will be involved in the selection of candidates for the Company's officers, the determination of officers' remuneration and others as a member of the Nomination and Remuneration Committee from an objective and neutral standpoint. Megumi Kobayashi is currently an outside Director of the Company, and at the conclusion of this meeting, her tenure will have been five years. | | | | |

| Candidate No. | Name (Date of birth) | Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company | Number of the Company's shares owned |
|---------------|--------------------------------------|--|--------------------------------------|
| 6 | Haruyuki Yoshida (March 27, 1959) | Apr. 1981 Joined Kubota Corporation Apr. 2013 Executive Officer, General Manager of Farm and Utility Machinery International Operations Headquarters, and General Manager of Farm and Utility Machinery Division Jan. 2017 Managing Executive Officer, General Manager of Farm and Industrial Machinery Domain Jan. 2019 Senior Managing Executive Officer, President of Kubota Tractor Corporation, and President of Kubota North America Corporation Jan. 2022 Special Advisor Jun. 2023 Outside Director of the Company (current position) Jun. 2024 Outside Director of Sugimoto & Co., Ltd. (current position) Mar. 2025 Outside Director of Daifuku Co., Ltd. (current position) | 0 |
| | | (Reasons for nomination as candidate for outside Director and overview of expected role) The Company has nominated Haruyuki Yoshida as a candidate for outside Director because he engaged in construction machinery business at Kubota Corporation for many years and has global experience as well as broad knowledge and discernment gained as a corporate executive at Kubota Tractor Corporation and Kubota North America Corporation. The Company expects him to play an appropriate role to ensure the reasonableness and appropriateness in decision-making by utilizing such experience as well as knowledge and discernment in the management of the Company. If he is elected, he will be involved in the selection of candidates for the Company's officers, the determination of officers' remuneration and others as a member of the Nomination and Remuneration Committee from an objective and neutral standpoint. Haruyuki Yoshida is currently an outside Director of the Company, and at the conclusion of this meeting, his tenure will have been two years. | |

| Candidate No. | Name (Date of birth) | Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company | Number of the Company's shares owned |
|---|---|--|--------------------------------------|
| 7 | Sumiko Hoashi (May 25, 1973) New election | <p>Apr. 1996 Joined Sumitomo Electric Wiring Systems, Inc.</p> <p>Apr. 1998 Joined NIPPON STEEL Hitachi Systems Solutions, Inc.</p> <p>Mar. 2007 Graduated Law School of Kwansei Gakuin University</p> <p>Dec. 2009 Completed the Supreme Court Legal Training and Research Institute and registered as an attorney at law</p> <p>Jan. 2010 Joined OSAKA GAS CO., LTD.</p> <p>Apr. 2020 Joined Toyobo Co., Ltd.</p> <p>Mar. 2021 Graduated GLOBIS University (MBA)</p> <p>Jul. 2023 Joined Osaka Metro Co. Ltd. (General Manager of the Group Audit Department, and General Manager of Employee Well-being Promotion Department; current position)</p> | 0 |
| <p>(Reasons for nomination as candidate for outside Director and overview of expected role)</p> <p>The reasons for nominating Sumiko Hoashi as a candidate for outside Director are as follows. In addition to her professional experience in system development at a major systems company and as in-house counsel at Osaka Gas Co., Ltd. and Toyobo Co., Ltd., she has acquired valuable expertise through her studies at a business school. Her professional background also includes serving as General Manager of the Group Audit Department and General Manager of Employee Well-being Promotion Department at Osaka Metro Co., Ltd. We expect that her outstanding expertise, broad knowledge, and diverse experience will enable her to contribute to the sustainable growth and enhancement of corporate value of the Company through her objective and constructive opinions.</p> <p>If she is elected, she will be involved in the selection of candidates for the Company's officers, the determination of officers' remuneration and others as a member of the Nomination and Remuneration Committee from an objective and neutral standpoint.</p> <p>Although she has never been involved in the management of a company in any way other than being an outside officer, for the reasons stated above, we believe that she will be able to appropriately perform her duties as an outside Director.</p> | | | |

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. Megumi Kobayashi, Haruyuki Yoshida and Sumiko Hoashi are candidates for outside Director.
 3. The Company has entered into agreements with Megumi Kobayashi and Haruyuki Yoshida to limit their liability for damages incurred by the Company under Article 423, paragraph (1) of the Companies Act, if they have acted in good faith and without gross negligence in performing their duties, to the minimum liability amount provided for by Article 425, paragraph (1) of the same Act. If their election is approved, the Company plans to renew these agreements. If the election of Sumiko Hoashi is approved, the Company plans to enter into a similar agreement to limit her liability.
 4. The Company has filed a notification to Tokyo Stock Exchange, Inc. for designating Megumi Kobayashi and Haruyuki Yoshida as independent officers. Subject to the approval of their election, the Company plans for their designation as independent officers to continue. If the election of Sumiko Hoashi is approved, the Company plans to make a notification that she is an independent officer.
 5. The Company has entered into a Directors and Officers Liability Insurance contract under Article 430-3, paragraph (1) of the Companies Act with an insurance company, with Directors as the insured. An outline of the said insurance contract is as described in "2 (4) (i) Note 6. Summary of the Details of Directors and Officers Liability Insurance Contract" of Business Report (available in Japanese only). If the election of candidates for Director is approved, they will be included in the insured under the said insurance contract. The Company plans to renew the insurance contract with the same details at the time of next renewal.

Reference: Skill matrix of Each Director, Each Audit & Supervisory Board Member and Each Executive Officers
If Proposal No. 2 is approved by this Annual General Meeting of Shareholders in their original form, the composition of the Board of Directors as well as the skills of respective Directors, Audit & Supervisory Board Members and Executive Officers of the Company will be as follows.

| Position | Name | Management | Global | Construction machinery industry | Sales/Strategy | Development/Production/Technology/IT | Human resources/Legal affairs/Risk management | Finance/Accounting/Audit | Science/Intellectual property |
|--|--------------------|------------|--------|---------------------------------|----------------|--------------------------------------|---|--------------------------|-------------------------------|
| President and Representative Director | Yuji Okada | ● | ● | ● | ● | | | | |
| Senior Managing Director | Nobuo Maenishi | ● | | | | ● | ● | ● | |
| Managing Director | Terukazu Yamaguchi | | ● | ● | ● | ● | | | |
| Director | Iwao Okamoto | | | ● | ● | | ● | | |
| Outside Director | Megumi Kobayashi | ● | | | | | ● | | ● |
| Outside Director | Haruyuki Yoshida | ● | ● | ● | ● | | | | |
| Outside Director | Sumiko Hoashi | | | | | ● | ● | ● | ● |
| Full-time Audit & Supervisory Board Member | Ichiro Hozumi | | | | ● | | ● | ● | |
| Outside Audit & Supervisory Board Member | Masaki Inada | | | | | | ● | ● | ● |
| Outside Audit & Supervisory Board Member | Masataka Nakao | | | | | | ● | ● | ● |
| Executive Officer | Koji Sugimoto | | ● | ● | ● | | | | |
| Executive Officer | Michio Higashino | | | ● | ● | ● | | | |
| Executive Officer | Noboru Takahashi | | | ● | ● | ● | | | |
| Executive Officer | Haruyuki Shimada | | ● | ● | ● | | | | |
| Executive Officer | Naoto Iwamoto | | | ● | | ● | | | |
| Executive Officer | Tetsuya Machii | | | ● | | ● | | | |
| Executive Officer | Toshihiko Yabashi | | | ● | | ● | | | |

(Note) The above list does not represent all the expertise and experience of each Director, each Audit & Supervisory Board Member and each Executive Officer.