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Dear Shareholders:

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

Along with delivering the Notice of the 124th Annual General Meeting of Shareholders of SANYO DENKI CO., LTD. (the “Company”), please allow me to say a few words.

In March 2026, the SANYO DENKI Group concluded its 9th Mid-term Management Plan, which started in April 2021. Over the past five years, guided by the theme of “Break the Shell” and leveraging our strengths in performance, quality, reliability, and customization, we have endeavored to expand into new regions and markets, develop new products, and create new business opportunities. We have also focused on laying the groundwork for sustainable growth, including efforts to enhance operational quality and to move forward on initiatives for sustainability.

As part of these efforts, we introduced a business company system in April 2024 to replace the previous business division structure. By promoting autonomous management by each company and accelerating the integration of the Group’s technologies, we have heightened profitability and further bolstered the Group’s overall competitiveness.

Regarding production activities, in anticipation of growing global demand, we expanded production capacity and made flexible investments to increase output. In addition to Building 4 in the Philippines, which commenced full-scale operations in April 2024, we plan to launch a new plant in Hung Yen Province, Vietnam, in July 2027. By expanding our presence with these production bases, we are building a robust production structure that can quickly deliver our high-quality products to customers around the world. In terms of parts procurement, even amid a business environment characterized by unstable supply chains due to rising geopolitical risks, we promoted international procurement by leveraging our worldwide sales bases and worked to establish a stable procurement system.

In terms of sales activities, we launched production engineering services as a new business. By leveraging our advanced production technology know-how cultivated over many years, we are supporting greater automation and efficiency at our customer’s production sites. Furthermore, through collaborative business initiatives, we will create added value and enhanced profitability by rolling out our products in tandem with those of our customers.

In addition, as part of our efforts to address climate change, we established medium- to long-term targets for reducing CO₂ emissions in March 2023 with the aim of achieving carbon neutrality. Starting in fiscal 2024, we have further raised standards for certification with our eco-products and are certifying products with significant environmental impact reduction benefits as “ECO PRODUCTS PLUS.” By expanding our product lineup and increasing sales, we are contributing to the reduction of environmental burden across the entire supply chain.

Furthermore, based on the belief that creating an environment where every employee can perform to the best of their ability leads to the sustainable growth of the Group, we enthusiastically promoted health management. The result of these efforts has been five consecutive years of “Health & Productivity Management Outstanding Organization” certification, and a third certification as a “White 500” company, being among the top 500 highly rated enterprises.

In our 10th Mid-Term Management Plan, which begins in fiscal 2026, we will adopt “Turn the Time into Power” as our top priority, steadfastly implement measures aimed at future growth, and strive to further enhance our corporate value.

We look forward to your continued support.

Shigeo Yamamoto
Representative Director/Chairman of the Board & CEO

**NOTICE OF
THE 124TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

1. Date and Time: Thursday, June 18, 2026 at 10:00 a.m. Japan time

2. Place: Conference Room, 11th Floor
SANYO DENKI CO., LTD.
JR Otsuka Minamiguchi Building
3-33-1, Minami-Otsuka,
Toshima-ku, Tokyo

3. Meeting Agenda:

Matters to be reported:

1. The Business Report, Consolidated Financial Statements for the Company's 124th Fiscal Year (April 1, 2025 - March 31, 2026) and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board
2. Non-consolidated Financial Statements for the Company's 124th Fiscal Year (April 1, 2025 - March 31, 2026)

Proposals to be resolved:

Proposal: Appropriation of Surplus

- In convening this general meeting of shareholders, the Company has taken measures for providing information in electronic format (the "electronic provision measures") and has posted matters subject to the electronic provision measures on the following websites.
 - The Company's website: https://www.sanyodenki.com/ir/events/shareholder_meeting.html
 - The Tokyo Stock Exchange website (Listed Company Search):
<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>
 - * To use the Tokyo Stock Exchange website, please access the website, enter "SANYO DENKI" in the Issue name (company name) field or "6516" (in one-byte characters) in the Code field, and click "Search", and then click "Basic information" and select "Documents for public inspection/PR information". Click on "Click here for access" to view the information posted under "Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting."
 - "Net de Shoshu (online convocation)": <https://s.srdb.jp/6516/> (in Japanese language)
- The paper copy delivered to shareholders also serves as a document stating matters subject to the electronic provision measures to be provided upon request for delivery of documents. On the paper copy delivered to shareholders, pursuant to laws and regulations and Article 16 of the Articles of Incorporation of the Company, the items below are not included in this notice. These items are included in documents subject to audit that were audited by the Audit & Supervisory Board in preparation of the Audit Report and the Accounting Auditor in preparation of the Independent Auditor's Report.
 - The Business Report "Main branches, business sites and subsidiaries," "status of employees," "status of main creditors," "items relating to share acquisition rights, etc.," "items relating to accounting auditors," and "the structure and policies of the Company, and the status of its operations"
 - Consolidated Financial Statements "Consolidated Statements of Changes in Net Assets" and "Notes on Consolidated Financial Statements"
 - Non-consolidated Financial Statements "Non-consolidated Statements of Changes in Net Assets" and "Notes on Non-consolidated Financial Statements"
- If any amendments are made to matters subject to the electronic provision measures, such amendments will be posted on the respective websites where the matters are posted.

Exercise of Voting Rights

Voting rights may be exercised via the following methods.

When exercising voting rights via the Internet

Exercise deadline: Input by Wednesday, June 17, 2026 at 5:00 p.m. Japan time

Please indicate your vote for or against the proposals on the voting rights exercise website (<https://www.web54.net>) or the voting rights exercise website for smartphone.

About exercising voting rights via Internet

Using smartphone or tablet devices

1. Scan the QR code

You can log in by scanning the “Login QR Code for the voting rights exercise website for smartphones” provided on the enclosed Voting Rights Exercise Form.

*QR code is a registered trademark of DENSO WAVE INCORPORATED.

Using personal computers

1. Access the voting rights exercise website

Please access the voting rights exercise website (<https://www.web54.net>)

2. Enter the Voting Rights Exercise Code and Password

Voting rights can be exercised by entering the “Voting Rights Exercise Code” and “Password” provided on the enclosed Voting Rights Exercise Form.

For any questions about how to use a computer or smartphone to exercise voting rights via the Internet, please contact the party below.

**Sumitomo Mitsui Trust Bank, Limited
Dedicated web support line
0120-652-031 (Toll free within Japan)**

Hours of operation
9:00 a.m. to 9:00 p.m.

When exercising voting rights by writing

Exercise deadline: Arrive by Wednesday, June 17, 2026 at 5:00 p.m. Japan time

Please indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and return it without postage.

How to fill out the Voting Rights Exercise Form

Proposal

If voting for the proposal, circle the “賛” section.

If voting against the proposal, circle the “否” section.

When attending the meeting in person

Date of Annual General Meeting of Shareholders: Thursday, June 18, 2026 at 10:00 a.m. Japan time

Please submit the enclosed Voting Rights Exercise Form at the reception desk

When exercising voting rights, please be aware of the following:

- If you vote both in writing on the Voting Rights Exercise Form and via Internet, the vote placed via Internet will be valid.
- In addition, if you submit your vote multiple times via the same method, the last vote will be valid.
- In the event that there is no indication of your vote for or against on the Voting Rights Exercise Form, this will be considered as voting for the proposal.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal: Appropriation of Surplus

To sustainably raise its corporate value, the Company endeavors to secure a stable management foundation and invest in future growth, while also placing importance on returning profits to shareholders. The Company returns profits to shareholders primarily through the payment of dividends, and is committed to achieving sustainable growth by conducting robust returns and investing in future growth.

Under this policy, concerning the appropriation of surplus for the fiscal year under review, the Company proposes the following.

The annual dividend, calculated based on the number of shares following the stock split implemented on October 1, 2025, is 103.33 yen per share, including the interim dividend of 33.33 yen. In addition, when based on the number of shares prior to the stock split, the total amount per share is 310 yen, including an interim dividend of 100 yen.

1. Year-end dividend
70 yen per share of common stock of the Company
Total amount: 2,486,052,870 yen
2. Effective date of dividends
June 19, 2026