

(Securities Code: 6807)

June 2, 2025

To our shareholders:

Tsutomu Onohara
Representative Director, Chairman
Japan Aviation Electronics Industry, Limited
21-1, Dogenzaka 1-chome, Shibuya-ku, Tokyo

Notice of the 95th Annual General Meeting of Shareholders

We are pleased to announce the 95th Annual General Meeting of Shareholders of Japan Aviation Electronics Industry, Limited (the “Company”), which will be held as indicated below.

If you do not attend the meeting in person, you may exercise your voting rights via the Internet, etc. or in writing (by postal mail). Please exercise your voting rights after examining the attached Reference Documents for the General Meeting of Shareholders, no later than 5:30 p.m. (JST) on Wednesday, June 18, 2025.

1. **Date and time:** Thursday, June 19, 2025, at 10:00 a.m. (JST)
2. **Venue:** 4F, SHIBUYA SOLASTA (SHIBUYA SOLASTA CONFERENCE 4D)
21-1, Dogenzaka 1-chome, Shibuya-ku, Tokyo

3. Purpose of the meeting

Matters to be reported

1. The Business Report and the Consolidated Financial Statements for the 95th fiscal year (from April 1, 2024 to March 31, 2025), and the results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Board of Auditors
2. The Non-consolidated Financial Statements for the 95th fiscal year

Matters to be resolved

- Proposal No. 1:** Election of Ten (10) Directors
Proposal No. 2: Election of Two (2) Statutory Auditors
Proposal No. 3: Payment of Director Bonuses

4. Matters subject to electronic provision measures

- (1) When convening this general meeting of shareholders, the Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (matters subject to electronic provision measures) in electronic format, and posts this information as “Notice of the 95th Annual General Meeting of Shareholders and the Business Report for the 95th fiscal year (including Notes)” on the Company’s website. Please access the Company’s website by using the internet address shown below, select “Investors” and then “General Meeting of Shareholders” to review the information.

The Company’s website: <https://www.jae.com> (in Japanese)

In addition to posting matters subject to electronic provision measures on the website above, the Company also posts this information on the website of Tokyo Stock Exchange, Inc. (TSE). To access this information from the latter website, please access the TSE website (Listed Company Search) by using the internet address shown below, enter the issue name (Japan Aviation Electronics Industry) or securities code (6807), and click “Search,” and then click “Basic information” and select “Documents for public inspection/PR information.”

TSE website (Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)

- (2) For this general meeting of shareholders, we have delivered paper-based documents (in Japanese only) stating the matters subject to electronic provision measures to shareholders, regardless of whether or not they have requested them. However, of the matters subject to electronic provision measures, “Matters Relating to Share Acquisition Rights, etc.” and “System to ensure the properness of operations and the status of operation of the system” of the Business Report, “Notes to Consolidated Financial Statements” and “Notes to Non-consolidated Financial Statements” (in Japanese only) are not included in this document pursuant to laws and regulations and Article 15 of the Company’s Articles of Incorporation.
- (3) If revisions to the matters subject to electronic provision measures arise, a notice of the revisions and the details of the matters before and after the revisions will be posted on the Company’s aforementioned website and the TSE website.

5. Matters relating to exercise of voting rights

- (1) If you exercise your voting right multiple times via the Internet, etc., the Company will only deem your final exercise to be valid.
 - (2) If you exercise your voting rights in duplicate both via the Internet, etc. and in writing (by postal mail), the vote exercised via the Internet, etc. shall prevail.
 - (3) If neither approval nor disapproval of each proposal is indicated on the returned voting form, the Company will deem that you have indicated your approval of the proposal.
- Shareholders attending this meeting in person are kindly requested to submit the voting form to the reception desk at this meeting.
 - Please understand in advance that souvenirs will not be provided to the attendees at this meeting.

Reference Documents for the General Meeting of Shareholders

Proposal No. 1: Election of Ten (10) Directors

At the conclusion of this meeting, the terms of office of all ten (10) Directors will expire. Therefore, the Company proposes the election of ten (10) Directors (including five (5) Outside Directors). The candidates for Director are as follows:

Candidate No.	Name	Position in the Company		
1	Masayuki Muraki (Male)	President (Representative Director)	Reelection	
2	Minoru Urano (Male)	Director and Executive Vice President	Reelection	
3	Noritaka Hiyama (Male)	Senior Vice President	New election	
4	Masahiro Matsuo (Male)	Director and Associate Senior Vice President	Reelection	
5	Shigeto Ihara (Male)	Associate Senior Vice President	New election	
6	Reiichiro Takahashi (Male)	Outside Director	Reelection	Candidate for Outside Director Candidate for independent officer
7	Kazuhiro Goto (Male)	Outside Director	Reelection	Candidate for Outside Director Candidate for independent officer
8	Hiroshi Kawaguchi (Male)	Outside Director	Reelection	Candidate for Outside Director Candidate for independent officer
9	Yuko Numata (Female)	Outside Director	Reelection	Candidate for Outside Director Candidate for independent officer
10	Mami Nagasaki (Female)	Outside Director	Reelection	Candidate for Outside Director Candidate for independent officer

Candidate No. 1

Reelection

Masayuki Muraki (Date of birth: July 13, 1961) (Male) Position and responsibility in the Company President (Representative Director) Overall management of business execution of entire company businesses Leadership of important meetings of the Business Execution Committee, Executive Committee, etc. In charge of the Internal Audit Office	Career summary and significant concurrent positions outside the Company Apr. 1984 Joined the Company May 2003 Manager of 1st Administration Department, Connector Division Apr. 2010 President and Director of JAE Wuxi Co., Ltd. Jul. 2014 Deputy General Manager of Connector Division, and Manager of Global Techno-Center of the Company Apr. 2016 Associate Senior Vice President, Deputy General Manager of Connector Division, Manager of Business Planning Department, and Manager of Global Techno-Center Apr. 2020 Associate Senior Vice President and General Manager of Connector Division Jun. 2021 Director and Associate Senior Vice President, and General Manager of Connector Division Apr. 2022 Director and Senior Vice President, and General Manager of Connector Division Apr. 2023 President (Representative Director) (current position)	Number of the Company's shares owned 19,058 shares
Reasons for nomination as candidate for Director As President (Representative Director), Mr. Masayuki Muraki is responsible for the overall management of business execution of the entire Group's businesses and he possesses abundant experience and knowledge concerning every aspect of the Company's business and management. Based on this, the Company judges that he is an appropriate person to lead the Group's management, as well as to realize sustainable growth and enhance corporate value, and therefore continues to nominate him as a candidate for Director.		

Candidate No. 2

Reelection

Minoru Urano (Date of birth: October 7, 1959) (Male) Position and responsibility in the Company Director and Executive Vice President Assisting the Chairman and President with company business operations In charge of the Aerospace Business In charge of the Product Development Center In charge of important matters concerning Production Support and Environmental Planning (Quality Assurance)	Career summary and significant concurrent positions outside the Company Apr. 1982 Joined the Company Jul. 2007 Deputy General Manager of Connector Division Jun. 2012 Director Jun. 2013 Associate Senior Vice President Jun. 2014 General Manager of Connector Division Jun. 2016 Director and Associate Senior Vice President Apr. 2019 Director and Senior Vice President Apr. 2021 Director and Executive Vice President (current position)	Number of the Company's shares owned 27,971 shares
Reasons for nomination as candidate for Director As Director and Executive Vice President, Mr. Minoru Urano assists the Chairman and President with the management of the Group's business operations, is in charge of the Aerospace Business and Product Development Center, and oversees important matters concerning Production Support and Environmental Planning (Quality Assurance). He possesses abundant experience and knowledge of the Company's business and corporate management. Based on this, the Company judges that he is an appropriate person to realize the sustainable growth of the Group and enhance corporate value, and therefore continues to nominate him as a candidate for Director.		

Candidate No. 3

New election

<p>Noritaka Hiyama (Date of birth: December 29, 1961) (Male)</p> <p>Position and responsibility in the Company Senior Vice President</p> <p>In charge of Sustainability Promotion and Legal In charge of important matters concerning General Affairs and Human Resources, Production Support and Environmental Planning</p>	<p>Career summary and significant concurrent positions outside the Company</p> <p>Apr. 1985 Joined the Company</p> <p>Jul. 2010 Human Resources Executive Manager, General Affairs and Human Resources Division</p> <p>Jul. 2014 General Manager of General Affairs and Human Resources Division</p> <p>Apr. 2018 Associate Senior Vice President, General Manager of General Affairs and Human Resources Division</p> <p>Apr. 2022 Associate Senior Vice President</p> <p>Apr. 2025 Senior Vice President (current position)</p>	<p>Number of the Company's shares owned 11,121 shares</p>
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Reasons for nomination as candidate for Director

As Senior Vice President, Mr. Noritaka Hiyama is in charge of Sustainability Promotion and Legal, as well as overseeing important matters related to General Affairs and Human Resources and Production Support and Environmental Planning, and possesses abundant experience and knowledge of core corporate operations. Based on this, the Company judges that he is an appropriate person to realize the sustainable growth of the Group and enhance corporate value, and therefore nominates him as a new candidate for Director.

Candidate No. 4

Reelection

<p>Masahiro Matsuo (Date of birth: July 20, 1962) (Male)</p> <p>Position and responsibility in the Company Director and Associate Senior Vice President</p> <p>In charge of the Sales Planning Division, Connector 2nd Sales Division, Connector 4th Sales Division, and Connector 5th Sales Division</p>	<p>Career summary and significant concurrent positions outside the Company</p> <p>Apr. 1985 Joined the Company</p> <p>Jul. 2004 Manager of North America Sales Department, 2nd International Operations Division</p> <p>Jul. 2010 Sales Executive Manager in charge of North America, 3rd International Operations Division</p> <p>Jul. 2011 General Manager of 3rd International Operations Division</p> <p>Apr. 2012 General Manager of 2nd International Operations Division</p> <p>Apr. 2016 Associate Senior Vice President</p> <p>Jun. 2022 Director and Associate Senior Vice President (current position)</p>	<p>Number of the Company's shares owned 12,741 shares</p>
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Reasons for nomination as candidate for Director

Mr. Masahiro Matsuo is in charge of the Sales Planning Division, Connector 2nd Sales Division, Connector 4th Sales Division, and Connector 5th Sales Division of the Company as Director and Associate Senior Vice President, and possesses abundant experience and knowledge of sales and marketing in addition to the global business of the Company. Based on this, the Company judges that he is an appropriate person to realize sustainable growth and enhance corporate value for the Group, and therefore continues to nominate him as a candidate for Director.

Candidate No. 5

New election

Shigeto Ihara (Date of birth: January 15, 1964) (Male)	Career summary and significant concurrent positions outside the Company Apr. 1989 Joined NEC Corporation Apr. 2014 General Manager of Research Planning Division, Central Research Laboratory	Number of the Company's shares owned 2,903 shares
Position and responsibility in the Company Associate Senior Vice President	Apr. 2018 Concurrently General Manager of Value Co-Creation Center, Central Research Laboratory Apr. 2019 President and CEO of NEC X, Inc. Oct. 2023 Chief Professional of Global Innovation Strategy Management Department, Global Innovation Business Unit, NEC Corporation	
In charge of Corporate Planning In charge of the Wireless Business Development	Apr. 2024 Associate Senior Vice President of the Company (current position)	

Reasons for nomination as candidate for Director

Mr. Shigeto Ihara possesses experience of management and new business development in the U.S. and as Associate Senior Vice President, he is in charge of Corporate Planning and Wireless Business Development and possesses abundant experience, knowledge of corporate management and core corporate operations. Based on this, the Company judges that he is an appropriate person to realize sustainable growth and enhance corporate value for the Group, and therefore nominates him as a new candidate for Director.

Candidate No. 6

Reelection

Candidate for Outside Director

Candidate for independent officer

Reiichiro Takahashi (Date of birth: April 21, 1956) (Male)	Career summary and significant concurrent positions outside the Company Apr. 1980 Joined Ministry of Foreign Affairs Nov. 2007 Minister, Deputy Chief of Mission, Embassy of Japan in Korea Jan. 2011 Ambassador Extraordinary and Plenipotentiary to Afghanistan Sep. 2012 Director-General of the International Peace Cooperation Headquarters of Cabinet Office	Number of the Company's shares owned 0 shares
Position and responsibility in the Company Outside Director	Jan. 2015 Consul-General of Japan in New York (Ambassador) Dec. 2018 Ambassador Extraordinary and Plenipotentiary to Australia Jan. 2021 Retired from Ministry of Foreign Affairs Mar. 2021 Advisor of HAZAMA ANDO CORPORATION (current position)	
Number of years in office as an Outside Director (at the conclusion of this meeting) 4 years	Jun. 2021 Outside Director of the Company (current position) [Significant concurrent positions outside the Company] Advisor of HAZAMA ANDO CORPORATION	

Reasons for nomination as candidate for Outside Director and overview of expected roles

Mr. Reiichiro Takahashi possesses a high level of insight in areas such as international affairs and economics based on many years of experience working overseas. The Company expects that his advice and opinions, which are based on this abundant experience and knowledge, will be reflected in global management, which will be essential to the future growth of the Company, and that he will provide oversight and advice regarding the execution of duties by Directors from an objective and neutral standpoint that also incorporates the perspective of minority shareholders, and participate in deliberation of matters relating to the selection of candidates for Director and compensation for Directors, etc. as a member of the Nomination and Compensation Committee and therefore continues to nominate him as a candidate for Outside Director.

After his election, the Company expects he will continue to fulfill the aforementioned roles and that he will participate, as a member of an ad hoc special committee, in the preliminary discussions in the event that significant transactions or dealings (involving a conflict of interest between the Company's major and minority shareholders) arise.

Mr. Takahashi has not previously been directly involved in the corporate management. However, the Company judges he will appropriately fulfill his duties as an Outside Director based on the above reasons.

Conclusion of a limited liability agreement

Pursuant to Article 427, paragraph (1) of the Companies Act and Article 27, paragraph 2 of the Company's Articles of Incorporation, the Company has entered into an agreement with Mr. Reiichiro Takahashi to limit his liability for damages under Article 423, paragraph (1) of the Companies Act. The maximum amount of liability for damages under this agreement is the minimum amount provided for under laws and regulations. If the reelection of Mr. Takahashi is approved, the Company intends to continue the said agreement with him.

Independent officer

Mr. Reiichiro Takahashi is a candidate for independent officer as defined by Tokyo Stock Exchange.

Candidate No. 7

☐ Reelection ☐ Candidate for Outside Director ☐ Candidate for independent officer

<p>Kazuhiro Goto (Date of birth: February 25, 1966) (Male)</p> <p>Position and responsibility in the Company Outside Director</p> <p>Number of years in office as an Outside Director (at the conclusion of this meeting) 2 years</p>	<p>Career summary and significant concurrent positions outside the Company</p> <p>Apr. 1988 Joined National Police Agency</p> <p>Feb. 2010 Chief of Police Administration Department, Saitama Prefectural Police Headquarters</p> <p>Jul. 2011 Counsellor of National Information Security Center and Counsellor of Cabinet Intelligence and Research Office</p> <p>Feb. 2014 Director of Cybercrime Division, National Police Agency</p> <p>Aug. 2015 Chief of Kumamoto Prefectural Police Headquarters</p> <p>Mar. 2017 Director of Community Safety Planning Division, National Police Agency</p> <p>Nov. 2018 Chief Inspection Officer of Commissioner-General's Secretariat, National Police Agency</p> <p>Aug. 2019 Chief of Aichi Prefectural Police Headquarters</p> <p>Oct. 2021 Director-General of Chubu Regional Police Bureau</p> <p>Jun. 2022 Retired from National Police Agency</p> <p>Oct. 2022 Advisor of Nisshin Fire & Marine Insurance Co., Ltd. (current position)</p> <p>Jun. 2023 Outside Director of the Company (current position)</p> <p>[Significant concurrent positions outside the Company] Advisor of Nisshin Fire & Marine Insurance Co., Ltd.</p>	<p>Number of the Company's shares owned 0 shares</p>
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Reasons for nomination as candidate for Outside Director and overview of expected roles

Mr. Kazuhiro Goto possesses many years of experience and wide-ranging insight, particularly in regard to risk management, information security and compliance. The Company expects that he will reflect this abundant experience and knowledge in the management of the Company and provide oversight and advice regarding the execution of duties by Directors from an objective and neutral standpoint that also incorporates the perspective of minority shareholders, and participate in deliberation of matters relating to the selection of candidates for Director and compensation for Directors, etc. as a member of the Nomination and Compensation Committee, and therefore continues to nominate him as a candidate for Outside Director.

After his election, the Company expects he will continue to fulfill the aforementioned roles and that he will participate, as a member of an ad hoc special committee, in the preliminary discussions in the event that significant transactions or dealings (involving a conflict of interest between the Company's major and minority shareholders) arise.

Mr. Goto has not previously been directly involved in the corporate management. However, the Company judges he will appropriately fulfill his duties as an Outside Director based on the above reasons.

Conclusion of a limited liability agreement

Pursuant to Article 427, paragraph (1) of the Companies Act and Article 27, paragraph 2 of the Company's Articles of Incorporation, the Company has entered into an agreement with Mr. Kazuhiro Goto to limit his liability for damages under Article 423, paragraph (1) of the Companies Act. The maximum amount of liability for damages under this agreement is the minimum amount provided for under laws and regulations. If the reelection of Mr. Goto is approved, the Company intends to continue the said agreement with him.

Independent officer

Mr. Kazuhiro Goto is a candidate for independent officer as defined by Tokyo Stock Exchange.

Candidate No. 8

☐ Reelection ☐ Candidate for Outside Director ☐ Candidate for independent officer

Hiroshi Kawaguchi (Date of birth: September 14, 1957) (Male) Position and responsibility in the Company Outside Director Number of years in office as an Outside Director (at the conclusion of this meeting) 1 year	Career summary and significant concurrent positions outside the Company Apr. 1982 Joined Furukawa Electric Co., Ltd. Apr. 2016 Corporate Senior Vice President, General Manager, Electronics Component Material Division Apr. 2018 Corporate Executive Vice President, General Manager, Electronics Component Division Apr. 2020 Special Advisor of TOTOKU ELECTRIC Co., Ltd. Jun. 2020 Chief Executive Officer Apr. 2023 Advisor of TOTOKU INC. Jun. 2023 Resigned from TOTOKU INC. Jun. 2024 Outside Director of the Company (current position)	Number of the Company's shares owned 0 shares
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Reasons for nomination as candidate for Outside Director and overview of expected roles

Mr. Hiroshi Kawaguchi possesses a wealth of experience and a broad range of insight as a corporate executive. The Company expects that he will reflect this abundant experience and knowledge in the management of the Company, provide oversight and advice regarding the execution of duties by Directors from an objective and neutral standpoint that also incorporates the perspective of minority shareholders, and participate in deliberation of matters relating to the selection of candidates for Director and compensation for Directors, etc. as a member of the Nomination and Compensation Committee and therefore continues to nominate him as a candidate for Outside Director.

After his election, the Company expects he will continue to fulfill the aforementioned roles and that he will participate, as a member of an ad hoc special committee, in the preliminary discussions in the event that significant transactions or dealings (involving a conflict of interest between the Company's major and minority shareholders) arise.

Conclusion of a limited liability agreement

Pursuant to Article 427, paragraph (1) of the Companies Act and Article 27, paragraph 2 of the Company's Articles of Incorporation, the Company has entered into an agreement with Mr. Hiroshi Kawaguchi to limit his liability for damages under Article 423, paragraph (1) of the Companies Act. The maximum amount of liability for damages under this agreement is the minimum amount provided for under laws and regulations. If the reelection of Mr. Hiroshi Kawaguchi is approved, the Company intends to continue the said agreement with him.

Independent officer

Mr. Hiroshi Kawaguchi is a candidate for independent officer as defined by Tokyo Stock Exchange.

Candidate No. 9

ReelectionCandidate for Outside DirectorCandidate for independent officer

Yuko Numata (Date of birth: April 10, 1968) (Female)	Career summary and significant concurrent positions outside the Company	
	Apr. 1992 Joined Nomura Research Institute, Ltd.	
	Jan. 1997 Nomura Research Institute America, Inc.	
	Oct. 2001 Nomura Research Institute, Ltd.	
Position and responsibility in the Company	Apr. 2004 Nomura Institute of Capital Markets Research	
Outside Director	Jun. 2010 Nomura Securities Co., Ltd.	
	Apr. 2012 Associate Professor at School of Global Japanese Studies, Meiji University	
Number of years in office as an Outside Director (at the conclusion of this meeting)	Apr. 2018 Professor at School of Global Japanese Studies, Meiji University	Number of the Company's shares owned
1 year	Apr. 2022 Professor at Faculty of Humanities and Social Sciences, Teikyo Heisei University	0 shares
	Jun. 2022 Outside Director, Ichiyoshi Securities Co., Ltd. (current position)	
	Apr. 2023 Professor at Graduate School of Global Business, Professional Graduate School, Meiji University (current position)	
	Jun. 2024 Outside Director of the Company (current position)	
	[Significant concurrent positions outside the Company]	
	Professor at Graduate School of Global Business, Professional Graduate School, Meiji University	
	Outside Director, Ichiyoshi Securities Co., Ltd.	

Reasons for nomination as candidate for Outside Director and overview of expected roles

Ms. Yuko Numata possesses abundant expert knowledge and experience as a researcher of management strategies in companies in Japan and the U.S. The Company expects that she will reflect this abundant experience and knowledge in the management of the Company, provide oversight and advice regarding the execution of duties by Directors from an objective and neutral standpoint that also incorporates the perspective of minority shareholders, and participate in deliberation of matters relating to the selection of candidates for Director and compensation for Directors, etc. as a member of the Nomination and Compensation Committee and therefore continues to nominate her as a candidate for Outside Director.

After her election, the Company expects she will continue to fulfill the aforementioned roles and that she will participate, as a member of an ad hoc special committee, in the preliminary discussions in the event that significant transactions or dealings (involving a conflict of interest between the Company's major and minority shareholders) arise.

Ms. Numata has not previously been directly involved in the corporate management. However, the Company judges she will appropriately fulfill her duties as an Outside Director based on the above reasons.

Conclusion of a limited liability agreement

Pursuant to Article 427, paragraph (1) of the Companies Act and Article 27, paragraph 2 of the Company's Articles of Incorporation, the Company has entered into an agreement with Ms. Yuko Numata to limit her liability for damages under Article 423, paragraph (1) of the Companies Act. The maximum amount of liability for damages under this agreement is the minimum amount provided for under laws and regulations. If the reelection of Ms. Yuko Numata is approved, the Company intends to continue the said agreement with her.

Independent officer

Ms. Yuko Numata is a candidate for independent officer as defined by Tokyo Stock Exchange.

Mami Nagasaki (Date of birth: December 13, 1973) (Female) Position and responsibility in the Company Outside Director Number of years in office as an Outside Director (at the conclusion of this meeting) 1 year	Career summary and significant concurrent positions outside the Company Apr. 1998 Qualified & Registered as Attorney-at-Law in Japan (Daini Tokyo Bar Association) Joined Ishii Law Office Sep. 2004 Marshall Suzuki Law Group, LLP Jan. 2005 International Office, General Coordination Division, Planning and Coordination Bureau, Financial Services Agency Apr. 2009 Partner, Ishii Law Office (current position) Dec. 2014 Special Member, Tokyo Metropolitan Examination Committee for Disputes over Construction Works Apr. 2015 Civil Mediation Commissioner, Tokyo District Court Jun. 2016 Executive Director, Ichigo Green Infrastructure Investment Corporation Jun. 2018 Outside Director, HASEKO Corporation (current position) Jun. 2021 Outside Auditor, HONDA TSUSHIN KOGYO CO., LTD. Dec. 2022 Member, Tokyo Metropolitan Examination Committee for Disputes over Construction Works (current position) Jun. 2024 Outside Director of the Company (current position) [Significant concurrent positions outside the Company] Partner, Ishii Law Office Outside Director, HASEKO Corporation Member, Tokyo Metropolitan Examination Committee for Disputes over Construction Works	Number of the Company's shares owned 0 shares
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Reasons for nomination as candidate for Outside Director and overview of expected roles

Ms. Mami Nagasaki has extensive experience as an attorney-at-law and general legal knowledge, as well as experience as an executive director of an investment corporation. The Company expects that she will reflect this abundant experience and knowledge in the management of the Company and provide oversight and advice regarding the execution of duties by Directors from an objective and neutral standpoint that also incorporates the perspective of minority shareholders, and participate in deliberation of matters relating to the selection of candidates for Director and compensation for Directors, etc. as a member of the Nomination and Compensation Committee, and therefore continues to nominate her as a candidate for Outside Director.

After her election, the Company expects she will continue to fulfill the aforementioned roles and that she will participate, as a member of an ad hoc special committee, in the preliminary discussions in the event that significant transactions or dealings (involving a conflict of interest between the Company's major and minority shareholders) arise.

Ms. Nagasaki has not previously been directly involved in the corporate management. However, the Company judges she will appropriately fulfill her duties as an Outside Director based on the above reasons.

Conclusion of a limited liability agreement

Pursuant to Article 427, paragraph (1) of the Companies Act and Article 27, paragraph 2 of the Company's Articles of Incorporation, the Company has entered into an agreement with Ms. Mami Nagasaki to limit her liability for damages under Article 423, paragraph (1) of the Companies Act. The maximum amount of liability for damages under this agreement is the minimum amount provided for under laws and regulations. If the reelection of Ms. Mami Nagasaki is approved, the Company intends to continue the said agreement with her.

Independent officer

Ms. Mami Nagasaki is a candidate for independent officer as defined by Tokyo Stock Exchange.

- (Notes)
1. There is no special interest between any of the candidates and the Company.
 2. The number of the Company's shares owned by each candidate includes the number of shares held through the JAE Officers Shareholding Association (fractions of less than one (1) share have been rounded down).
 3. The Company has entered into a liability insurance agreement with an insurance company for the Company's officers pursuant to Article 430-3, paragraph 1 of the Companies Act, which is intended to provide coverage for damages resulting from claims against the insured officers for liabilities arising from the execution of their duties or from the pursuit of such liabilities. The Company bears the full cost of the insurance premiums, including riders. In the event the election of each candidate is approved, they will be insured under this insurance policy, which the Company will renew with the same terms during their terms of office.

Proposal No. 2: Election of Two (2) Statutory Auditors

At the conclusion of this meeting, the terms of office of Statutory Auditors Mr. Yasutoshi Ogino and Mr. Keiji Kabeya will expire.

Therefore, the Company proposes the election of two (2) Statutory Auditors (including one (1) Outside Statutory Auditor).

In addition, the consent of the Board of Auditors has been obtained for this proposal.

The candidates for Statutory Auditor are as follows:

Candidate No. 1		New election
Kazuhiko Aoki (Date of birth: March 6, 1960) Position in the Company Associate Senior Vice President	Career summary and significant concurrent positions outside the Company Apr. 1978 Joined the Company Jul. 2007 Executive Manager of Accounting and Financial Division Apr. 2008 Deputy General Manager of Accounting and Financial Division Jun. 2009 General Manager of Accounting and Financial Division Apr. 2019 Associate Senior Vice President and General Manager of Accounting and Financial Division Apr. 2022 Associate Senior Vice President, General Manager of Information Security Management Office and General Manager of Accounting and Financial Division Apr. 2023 Associate Senior Vice President and General Manager of Accounting and Financial Division Apr. 2024 Associate Senior Vice President (current position)	Number of the Company's shares owned 13,475 shares
Reasons for nomination as candidate for Statutory Auditor As Associate Senior Vice President, Mr. Kazuhiko Aoki is in charge of Information Systems and Accounting and Finance, and has abundant experience and knowledge in the information systems field in addition to his expertise in finance and accounting. The Company judges that he is an appropriate person to be Statutory Auditor of the Company as it expects that he will carry out highly effective and appropriate audits based on his expertise, experience and knowledge, and nominates him as a new candidate for Statutory Auditor.		

Candidate No. 2		Reelection	Candidate for Outside Statutory Auditor	Candidate for independent officer
Keiji Kabeya (Date of birth: March 20, 1958) Position in the Company Outside Statutory Auditor Number of years in office as an Outside Statutory Auditor (at the conclusion of this meeting) 4 years	Career summary and significant concurrent positions outside the Company Oct. 1985 Joined Asahi Shinwa & Co. (currently KPMG AZSA LLC) Apr. 1989 Registered as a Certified Public Accountant May 2006 Representative Partner of Asahi Shinwa & Co. (currently KPMG AZSA LLC) Jun. 2018 Retired from Asahi Shinwa & Co. (currently KPMG AZSA LLC) Jul. 2018 Director of Kabeya Keiji CPA Firm (current position) Jun. 2020 Outside Director of Honshu Chemical Industry Co., Ltd. Jun. 2021 Outside Statutory Auditor of the Company (current position) [Significant concurrent positions outside the Company] Director of Keiji Kabeya Certified Public Accountant Office			Number of the Company's shares owned 0 shares
Reasons for nomination as candidate for Outside Statutory Auditor Mr. Keiji Kabeya possesses a high level of knowledge in fields such as corporate accounting, taxation, and risk management based on his many years of abundant experience as a certified public accountant. Based on this, the Company expects him to carry out audits with a high degree of expertise from an objective standpoint, and therefore continues to nominate him as a candidate for Outside Statutory Auditor. Mr. Kabeya has not previously been involved in the management of a company except as an outside officer. However, the Company judges he will appropriately fulfill his duties as an Outside Statutory Auditor based on the above reasons.				
Conclusion of a limited liability agreement Pursuant to Article 427, paragraph (1) of the Companies Act and Article 27, paragraph 2 of the Company's Articles of Incorporation, the Company has entered into an agreement with Mr. Keiji Kabeya to limit his liability for damages under Article 423, paragraph (1) of the Companies Act. The maximum amount of liability for damages under this agreement is the minimum amount provided for under laws and regulations. If the reelection of Mr. Keiji Kabeya is approved, the Company intends to continue the said agreement with him.				
Independent officer Mr. Keiji Kabeya is a candidate for independent officer as defined by Tokyo Stock Exchange.				

- (Notes)
1. There is no special interest between any of the candidates and the Company.
 2. The number of the Company's shares owned by Kazuhiko Aoki includes the number of shares held through the JAE Officers Shareholding Association (fractions of less than one (1) share have been rounded down).

3. The Company has entered into a liability insurance agreement with an insurance company for the Company's officers pursuant to Article 430-3, paragraph 1 of the Companies Act, which is intended to provide coverage for damages resulting from claims against the insured officers for liabilities arising from the execution of their duties or from the pursuit of such liabilities. The Company bears the full cost of the insurance premiums, including riders. In the event the election of each candidate is approved, they will be insured under this insurance policy, which the Company will renew with the same terms during their terms of office.

(Reference) Skill Matrix of Directors and Statutory Auditors After Conclusion of This Meeting
If Proposal No. 1 and Proposal No. 2 are approved and adopted as proposed, the skill matrix of Directors and Statutory Auditors will be as follows.

Title	Name	Corporate management	Global	Accounting and finance	Legal and compliance	Technology and manufacturing	Sales and marketing	Human resources development and personnel affairs
President (Representative Director)	Masayuki Muraki	●	●	●	●	●	●	●
Director	Minoru Urano	●	●			●		
Director	Noritaka Hiyama				●			●
Director	Masahiro Matsuo		●		●		●	
Director	Shigeto Ihara	●	●	●		●	●	
Director (Outside Director)	Reiichiro Takahashi		●					
Director (Outside Director)	Kazuhiro Goto				●			
Director (Outside Director)	Hiroshi Kawaguchi	●				●		
Director (Outside Director)	Yuko Numata		●	●				
Director (Outside Director)	Mami Nagasaki			●	●			
Statutory Auditor (Full-time Statutory Auditor)	Naoaki Azuma				●		●	
Statutory Auditor (Full-time Statutory Auditor)	Kazuhiko Aoki			●				
Statutory Auditor (Outside Statutory Auditor)	Jin Takeda				●			
Statutory Auditor (Outside Statutory Auditor)	Keiji Kabeya			●				

Definitions of Each Skill

Skill	Skill definitions
Corporate management	Knowledge and experience as a member of the top management (representative director or equivalent role) of a company
Global	Knowledge and experience concerning international affairs, overseas business and international transactions
Accounting and finance	Knowledge and experience concerning accounting and finance
Legal and compliance	Knowledge and experience concerning legal and compliance
Technology and manufacturing	Knowledge and experience concerning technology and manufacturing that will expand and develop the Company's business
Sales and marketing	Knowledge and experience concerning sales and marketing that will expand and develop the Company's business
Human resources development and personnel affairs	Knowledge and experience concerning human resource strategy, such as human resource development, which includes diversity, as well as personnel affairs and labor

Proposal No. 3: Payment of Director Bonuses

Taking into account business results for the 95th fiscal year and other factors, the Company proposes that a total of ¥96 million in Director bonuses be paid to the five (5) Executive Directors in office as of the end of the 95th fiscal year.

The total amount of these Director bonuses was calculated based on consolidated ordinary profit, consolidated net profit, and other business results for the 95th fiscal year by referring to the number and positions of Directors, etc. As such calculation of the total amount is in line with the Company's "Policy for Determining the Content of Remuneration, etc. for Individual Directors," which was determined by a resolution of the Board of Directors and has been deliberated and reported by the Nomination and Compensation Committee, the Company deems the total amount to be appropriate.

The details of the aforementioned determination policy are as described on page 15 of the Business Report for the 95th fiscal year (in Japanese only).