

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. The Company assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translation.

Securities code: 7420

August 4, 2025

(Commencement date of measures for electronic provision: July 25, 2025)

To Shareholders with Voting Rights:

Hiroyuki Satori
Representative Director,
President, Executive Officer
SATORI ELECTRIC CO., LTD.
14-10, Shiba 1-chome, Minato-ku,
Tokyo, Japan

**NOTICE OF
THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
FOR THE FISCAL YEAR ENDED MAY 31, 2025**

Dear Shareholders:

We would like to express our appreciation to all of the shareholders of SATORI ELECTRIC CO., LTD. (the “Company”) for their continued support.

We are pleased to announce that the Annual General Meeting of Shareholders for the fiscal year ended May 31, 2025 will be held as described below (on the next page).

In accordance with laws and regulations and the Company’s Articles of Incorporation, this General Meeting of Shareholders will be held exclusively online as a “shareholders meeting without a designated location” (virtual-only shareholders meeting). As there will be no venue where shareholders can physically attend the meeting, shareholders are kindly asked to attend via the Internet.

In convening this General Meeting of Shareholders, the Company has taken measures for electronic provision of information; the matters subject to measures for electronic provision (the reference documents for the General Meeting of Shareholders, etc.) are provided in the “NOTICE OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS FOR THE FISCAL YEAR ENDED MAY 31, 2025” posted on the website listed below.

Shareholders meeting website	https://www.satori.co.jp/ir/stock/meeting.html
TSE website (Listed Company Search)	https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show Access the website above and search the records by entering the issue name (company name) or the Company’s securities code “7420.” Next, click “Basic information” and then “Documents for public inspection/PR information.”
Net de Shoshu (online convocation) website (only available in Japanese)	https://s.srdb.jp/7420/ Personal electronic devices such as computers and smartphones can be used to view the notice of convocation and exercise voting rights.

If you are not attending the meeting in person, or if you are attending the meeting but wish to be prepared in the case of communication issues, etc. on the day of the meeting, you can exercise your voting rights in advance in writing (by post) or via the Internet. Please review the reference documents and exercise your voting rights by 5:00 p.m. on Wednesday, August 20, 2025.

- 1. Date and Time:** Thursday, August 21, 2025 at 10:00 a.m.
 * Online streaming is scheduled to begin at 9:30 a.m.
 * If it becomes difficult to hold the meeting at the above date and time due to communication issues, etc., the meeting will be held on the backup date of Friday, August 22, 2025 at 10:00 a.m. In this case, details will be re-posted on the Company's website (<https://www.satori.co.jp/english.html>).
- 2. Method for Holding the Meeting:** Shareholders meeting without a designated location (virtual-only shareholders meeting)
 * This meeting is a virtual-only shareholders meeting held exclusively online. There will be no physical venue for shareholders to attend.
 * Please access and log in to the designated website (<https://web.sharely.app/login/satori-2025>) for shareholders and attend the meeting. For details, please refer to "Information Regarding the Virtual-Only Shareholders Meeting" on page 7 of this convocation notice (only available in Japanese).
- 3. Meeting Agenda:**
- Matters to be reported:**
1. The Business Report and Consolidated Financial Statements for the Company's fiscal year ended May 31, 2025 (June 1, 2024 – May 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 fiscal year ended May 31, 2025 (June 1, 2024 – May 31, 2025)
- Proposals to be resolved:**
- Proposal** Election of Four Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

-
- The method of communication used to send and receive information for this General Meeting of Shareholders will be via the Internet.
 - If any revisions are made to the matters subject to measures for electronic provision, the amended documents will be posted on each website where these matters are posted.
 - If you wish to attend the meeting by proxy, you are kindly asked to appoint another shareholder with voting rights as your proxy, in accordance with laws and regulations and the Articles of Incorporation. For details on the procedure, please refer to "9. Regarding Attendance by Proxy" on page 10 (only available in Japanese).
 - Among the matters subject to measures for electronic provision, the items below are not included in the paper copy to be sent to shareholders who have requested it in accordance with laws and regulations and provisions in Article 14 of the Company's Articles of Incorporation. Accordingly, the paper copy to be sent to shareholders who have requested it is part of the documents audited by the Audit and Supervisory Committee and the Accounting Auditor in preparing their respective audit reports.
 - (1) "Status of Accounting Auditor" and "Systems for Ensuring Appropriate Business Operations and Implementation of These Systems" of the Business Report
 - (2) "Consolidated Statements of Changes in Net Assets" and "Notes to the Consolidated Financial Statements" of the Consolidated Financial Statements
 - (3) "Statement of Changes in Net Assets" and "Notes to the Non-Consolidated Financial Statements" of the Non-Consolidated Financial Statements
 - This General Meeting of Shareholders will be conducted in Japanese only.

Reference Documents for the General Meeting of Shareholders

Proposal Election of Four Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

All four Directors (excluding Directors who are Audit and Supervisory Committee members; the same applies throughout this proposal) will complete their terms of office at the conclusion of this General Meeting of Shareholders. The Company therefore proposes the election of four Directors.

The candidates for Director are as below.

The Audit and Supervisory Committee has reviewed this proposal and reported that it has no objections to it.

No.	Name	Current positions and responsibilities at the Company	Attendance at Board of Directors meetings
1	Hiroyuki Satori [Reappointment]	Representative Director, President and Executive Officer	13/13
2	Naruhiko Mizukoshi [New appointment]	Managing Executive Officer Head of Enterprise Segment	– / –
3	Shunji Tsuchiya [New appointment]	Executive Fellow Corporate Div.	– / –
4	Akihiro Taguchi [Reappointment] [Outside] [Independent]	Outside Director and Chairman of the Board	13/13

Note: The Company has concluded a directors and officers liability insurance contract with an insurance company in accordance with Article 430-3, Paragraph 1 of the Companies Act. A summary of the policy is provided on page 39 in “4. Status of Officers (5) Directors and Officers Liability Insurance Contract” (only available in Japanese). If this proposal is approved as originally proposed and the candidates become Directors, they will be insured under the insurance contract.

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company	Number of shares of the Company held
1	<p>Hiroyuki Satori (July 13, 1966) 59 years old</p> <p>[Reappointment]</p> <p>Years in office as Director: 23 years</p>	<p>September 1995 Joined the Company</p> <p>August 2002 Director in charge of Overseas Business</p> <p>August 2005 Director in charge of Greater China Business</p> <p>August 2007 Managing Director, Head of Asia Business</p> <p>August 2008 Director and Managing Executive Officer, Head of Overseas Business</p> <p>June 2009 Director and Managing Executive Officer, Head of Sales Promotion Business Unit in charge of Sales Promotion</p> <p>June 2011 Director and Senior Managing Executive Officer, Head of Sales in charge of Corporate Planning</p> <p>August 2011 Representative Director and Senior Managing Executive Officer, Head of Management in charge of Corporate Planning</p> <p>August 2012 Representative Director and Vice President in charge of Corporate Planning</p> <p>June 2013 Representative Director and President and COO</p> <p>June 2016 Representative Director and President and CEO</p> <p>August 2020 Representative Director and President and Executive Officer (current position)</p> <p>[Significant concurrent positions]</p> <ul style="list-style-type: none"> - Representative Director and Chairman, SATORI SP TECHNOLOGY CO., LTD. - Director, SATORI PINICS CO., LTD. - Director, STAR ELECTRONICS CO., LTD. 	104,548
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Hiroyuki Satori has been involved in domestic and overseas business operations since he became a Director. He has extensive experience, including working experience at overseas business locations of the Company, and broad knowledge. Considering that he can help increase the Group's corporate value and strengthen the decision-making function of the Board of Directors, we renominate him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company	Number of shares of the Company held
2	<p>Naruhiko Mizukoshi (December 17, 1963) 61 years old</p> <p>[New appointment]</p> <p>Years in office as Director: – year</p>	<p>April 1987 Joined MATSUSHITA ELECTRIC INDUSTRIAL CO., LTD. (currently PANASONIC HOLDINGS CORPORATION)</p> <p>April 2010 Deputy Managing Director, PANASONIC SHUN HING INDUSTRIAL DEVICES SALES CO., LTD. Deputy Managing Director, PANASONIC SHUN HING INDUSTRY (SHENZHEN) CO., LTD.</p> <p>March 2013 Head of Power Device Div, PANASONIC AUTOMOTIVE & INDUSTRIAL SYSTEMS CO., LTD. President and Representative Director, PANASONIC DEVICE DISCRETE SEMICONDUCTOR CO., LTD.</p> <p>July 2017 Director, Head of Semiconductor Business Unit, PANASONIC SEMICONDUCTOR SOLUTIONS CO., LTD.</p> <p>September 2020 Joined SATORI SP TECHNOLOGY CO., LTD.</p> <p>December 2020 Executive Officer, SATORI SP TECHNOLOGY CO., LTD.</p> <p>August 2021 Director and Managing Executive Officer, SATORI SP TECHNOLOGY CO., LTD.</p> <p>June 2022 President and Representative Director, SATORI SP TECHNOLOGY CO., LTD. (current position)</p> <p>June 2023 Managing Executive Officer, Head of Enterprise Segment, the Company (current position)</p> <p>[Significant concurrent position]</p> <p>- President and Representative Director, SATORI SP TECHNOLOGY CO., LTD.</p>	1,900
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Naruhiko Mizukoshi has extensive knowledge and deep insight on management gained from his many years of involvement in business management in Japan and overseas at a major electronics manufacturer, and from his work experience at the Company, including serving as the President of a domestic subsidiary. Considering that he can help increase the Group's corporate value and strengthen the decision-making function of the Board of Directors, we nominate him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company	Number of shares of the Company held
3	<p>Shunji Tsuchiya (April 28, 1968) 57 years old</p> <p>[New appointment]</p> <p>Years in office as Director: – year</p>	<p>April 1991 Joined THE DAI-ICHI MUTUAL LIFE INSURANCE COMPANY (currently THE DAI-ICHI LIFE INSURANCE CO., LTD.)</p> <p>February 2015 Director, COO, DLI NORTH AMERICA INC.</p> <p>April 2017 General Manager of Credit Department, THE DAI-ICHI LIFE INSURANCE CO., LTD.</p> <p>April 2020 General Manager of Audit and Supervisory Committee's Center, DAI-ICHI LIFE HOLDINGS, INC. General Manager of Audit and Supervisory Board Member's Center, THE DAI-ICHI LIFE INSURANCE CO., LTD.</p> <p>August 2022 Executive Managing Director, VERTEX INVESTMENT SOLUTIONS CO., LTD.</p> <p>April 2025 Seconded to the Company Executive Fellow, Corporate Div. (current position)</p> <p>[Significant concurrent positions]</p> <ul style="list-style-type: none"> - Director, SATORI PINICS CO., LTD. (scheduled) - Director, STAR ELECTRONICS CO., LTD. (scheduled) - Director, SATORI SP TECHNOLOGY CO., LTD. (scheduled) 	–
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Shunji Tsuchiya has extensive knowledge and deep insight, which he earned through his many years of involvement in diverse operations at a financial institution, including financial services, overseas business, and auditing, and through his involvement in management, including serving as Executive Managing Director in charge of corporate planning at an affiliate of that institution. Considering that he can help increase the Group's corporate value and strengthen the decision-making function of the Board of Directors, we nominate him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company		Number of shares of the Company held
4	<p>Akihiro Taguchi (January 26, 1958) 67 years old</p> <p>[Reappointment] [Outside] [Independent]</p> <p>Years in office as Director: 3 years (Of which, years in office as Audit and Supervisory Committee Member: 2 years)</p>	<p>April 1980</p> <p>June 2010</p> <p>April 2012</p> <p>April 2013</p> <p>April 2015</p> <p>June 2015</p> <p>April 2019</p> <p>June 2019</p> <p>April 2020</p> <p>August 2022</p> <p>September 2023</p> <p>August 2024</p> <p>[Significant concurrent position] - Outside Director and Member of Board, ASAHI INTECC CO., LTD.</p>	<p>Joined OLYMPUS OPTICAL CO., LTD. (currently OLYMPUS CORPORATION)</p> <p>Executive Officer, OLYMPUS CORPORATION Director and Member of the Board, OLYMPUS MEDICAL SYSTEMS CORP.</p> <p>Senior Executive Managing Officer, OLYMPUS CORPORATION President, OLYMPUS MEDICAL SYSTEMS CORP.</p> <p>Senior Executive Managing Officer, OLYMPUS CORPORATION Outside Director, SONY OLYMPUS MEDICAL SOLUTIONS INC.</p> <p>Head of Sales Group and Business Management Officer of Medical Business, OLYMPUS CORPORATION Director and Member of the Board, OLYMPUS MEDICAL SYSTEMS CORP.</p> <p>Director and Senior Executive Managing Officer, OLYMPUS CORPORATION</p> <p>Director and Senior Executive Managing Officer and Chief Operating Officer, OLYMPUS CORPORATION President, OLYMPUS MEDICAL SYSTEMS CORP.</p> <p>Executive Officer and Chief Operating Officer, OLYMPUS CORPORATION</p> <p>Executive Officer and Chief Technology Officer, OLYMPUS CORPORATION Director and Member of the Board, OLYMPUS MEDICAL SYSTEMS CORP.</p> <p>Outside Director, Audit and Supervisory Committee Member, the Company</p> <p>Outside Director and Member of Board, ASAHI INTECC CO., LTD. (current position)</p> <p>Outside Director and Chairman of the Board, the Company (current position)</p>	1,600
<p>[Reason for nomination as candidate for Outside Director and expected roles] Mr. Akihiro Taguchi has extensive experience and broad knowledge as a corporate manager, as well as professional insight and knowledge in design, development and technology. Considering that he will contribute to strengthening the supervisory function for the business execution of the Company as its Chairman of the Board, we renominate him as a candidate for Outside Director.</p> <p>[Special notes regarding the candidate for Outside Director]</p> <ol style="list-style-type: none"> 1. The Company has registered Mr. Akihiro Taguchi with the Tokyo Stock Exchange as an independent officer as provided by the bourse. 2. Pursuant to Article 427, Paragraph 1 of the Companies Act, the Company has entered into an agreement with Mr. Akihiro Taguchi to limit his liability for damages stipulated in Article 423, Paragraph 1 of the same Act. If he is elected Director as originally proposed, the Company will continue the above agreement with him. The maximum amount of liability for damages under the above agreement is the amount stipulated by law. 				

Note: There are no special interests between the Company and any of the candidates.

■ Areas In Which Each Director Has Strengths

The criteria used by the Company in selecting Directors includes the following expected personal qualities and the skills of each candidate as defined by the skill matrix.

<Qualities>

Corporate culture	Understanding of the Company's Mission, Vision, Value, etc. and their impact on executive decision making in risk assessment
Technological literacy	Understanding of information systems, including the core systems essential to business operations
Finance	Understanding of dividends, dividend yields, and other aspects of finance essential for meeting shareholder expectations to the fullest
Internal control	Understanding of the internal risk management systems used for proper control of risk
Talent development and succession	Understanding of methods of planned talent development that are essential for the Company's sustainable growth
Dialogue with stakeholders	Accountability to stakeholders as a person entrusted with the Company's management

<Details of professional expertise and experience>

Skill	Skill requirements
Management	- Experience as a Director at a company above a certain size, or experience equivalent to the items listed to the left (particularly experience in leading M&A)
Sales and marketing	- Experience in proactively launching a new business segment/enterprise, and leading the strategic planning, promotion, and execution of its sales and marketing - Experience in leading the expansion of an existing business based on deep understanding of its customers and market
Technology/development, product planning, manufacturing/production	- Experience in leading new acquisition and market expansion in areas such as technology development and product development planning - Experience in planning/leading efforts for cost saving and elimination of unnecessary costs in manufacturing/production
Financial accounting	- Experience in leading the practical aspects of finance - Experience as a partner at an accounting firm
Risk management	- Experience in leading risk management requiring expertise in areas related to governance, legal affairs, and compliance - Experience as an independent officer at another company - Experience as a partner at a law office, etc.
Personnel affairs (talent management)	- Experience leading human resource strategy (human capital and succession) as a CHRO, head of HR, or officer in charge of HR

<Skill Matrix> Special expertise and experience held by Directors (current and candidate)

		Hiroyuki Satori (59 years old)	Naruhiko Mizukoshi (61 years old)	Shunji Tsuchiya (57 years old)	Akihiro Taguchi (67 years old)	Masaki Mogi (59 years old)	Hidetoshi Tawada (69 years old)	Seiji Sakata (66 years old)	Akiko Yukimaru (48 years old)
Attribute	Gender	Male	Male	Male	Male	Male	Male	Male	Female
	Position	Representative Director, President, Executive Officer	Director, Managing Executive Officer	Director	Independent Outside Director, Chairman of the Board	Director, Full-time Audit and Supervisory Committee Member	Independent Outside Director, Audit and Supervisory Committee Member	Independent Outside Director, Audit and Supervisory Committee Member	Independent Outside Director, Audit and Supervisory Committee Member
	Years in office	23 years	New appointment	New appointment	3 years	5 years	9 years	1 year	3 years
Areas of expertise	Management	●	●	●	●			●	
	Sales and marketing	●	●		●			●	
	Technology/development, product planning, manufacturing/production		●		●			●	
	Financial accounting			●		●	●		
	Risk management	●		●	●			●	●
	Personnel affairs (talent management)	●		●				●	

- Age is as of the time of sending the notice of convocation.
- Years in office is the number of years at the conclusion of this Annual General Meeting of Shareholders.

[Reference] Criteria for the Independence of Outside Officers

I. The Company considers that Outside Directors and candidates for Outside Director are independent if they satisfy none of the following conditions.

- (1) A business executive of the Company or subsidiaries or affiliates of the Company (hereinafter, the “Group”), or a person who used to be a business executive of the Group within the past 10 years.
- (2) A person for whom the Group is a main business partner, or if the person is a corporation, a business executive of that corporation, or its parent company or major subsidiary.
- (3) A main business partner of the Company, or if the main business partner is a corporation, a business executive of that corporation, or its parent company or major subsidiary.
- (4) A major shareholder of the Company (a shareholder with direct or indirect ownership of 10% or more of total voting rights in the Company), or if the main shareholder is a corporation, a business executive of that corporation, or its parent company or major subsidiary.
- (5) A person for whom the Group directly or indirectly owns 10% or more of total voting rights, or its business executive.
- (6) A major creditor the Group depends on for the financing to the extent that the creditor is indispensable and there is no alternative, or if the creditor is a corporation such as a financial institution, a business executive of that corporation, or its parent company or major subsidiary.
- (7) A person affiliated with the auditing firm that is the Accounting Auditor for the Group.
- (8) An individual such as an attorney, certified public accountant, tax accountant or consultant who receives a large monetary amount or other financial benefit other than officer remuneration from the Group.
- (9) A person affiliated with a corporation such as a law office, auditing firm, tax accountant, or consulting firm, or a group such as a union, which receives a large monetary amount or other financial benefit from the Group.
- (10) A person who receives donations or financial assistance in a large amount from the Group, or if the person is a corporation, or a group such as a union, a business executive of that corporation, union or other group.
- (11) A director, corporate auditor, executive or executive officer of a company where a director(s) comes from the Group, or its parent company or major subsidiary.
- (12) A person to whom any of (2) to (11) apply within the past three years.
- (13) The spouse, a relative within the second degree of kinship, or a relative sharing the same domicile of a person to whom any of (1) to (11) above apply (however, if the person is an employee, limited to an employee in an important position).

II. If the Company considers that a person is suitable as an independent officer of the Company in light of their character, discernment or other qualities and either of (2), (3), (8) and (9) of the above applies (and, in this case, including people to whom (12) or (13) applies), the Company may select that person as an independent officer of the Company, or as a candidate, if the person meets the requirements for outside directors stipulated in the Companies Act and the Company publicly explains the reasons why it considers the person to be suitable as an independent officer of the Company.

* The full text of the Company’s Criteria for the Independence of Outside Officers is posted on the Company’s website at the address below (only available in Japanese):

<https://www.satori.co.jp/ir/strategy/governance.html>