

Securities Code: 3374

June 7, 2024

To Shareholders:

2-11-22 Sangenjaya, Setagaya-ku, Tokyo

Naigai TEC Corporation

Katsuro Iwaida, President and Representative Director

Notice of the 63rd Annual General Meeting of Shareholders

You are cordially invited to attend the 63rd Annual General Meeting of Shareholders of Naigai TEC Corporation (hereinafter, the "Company" or "we"). The meeting will be held as detailed below.

When we convene a General Meeting of Shareholders, we electronically provide the information contained in the Reference Documents for the General Meeting of Shareholders (i.e., Materials Electronically Provided for the General Meeting of Shareholders), which is published on the following websites. Please access any of them to view the information.

Our website

<https://www.naigaitec.co.jp>

(Please access the above website and click "Investor Relations," followed by "Shares" and then "General meetings of shareholders" on the menu to read the information.)

Website on which the Materials for the General Meeting of Shareholders are published

<https://d.sokai.jp/3374/teiji/>

The Tokyo Stock Exchange's website (Tokyo Stock Exchange Listed Company Search)

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

(Please access the Tokyo Stock Exchange's website and enter the Issue name (Naigai TEC Corporation) or the Issue Code (3374) to search for the information. Click "Basic information," followed by "Documents for public inspection/PR information" to read the information in the "Notices of General Shareholders Meeting/Informational Materials for a General Shareholders Meeting" section.)

If you decide not to attend the meeting, you may exercise your voting rights on the Internet or in writing (by postal mail). Please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights by indicating your vote for or against the proposals by 5:20 p.m., Japan Standard Time, on June 25, 2024 (Tuesday).

Exercise of your voting rights on the Internet

Please access our website for exercising voting rights (<https://soukai.mizuho-tb.co.jp>) and enter the Voting Rights Exercise Code and password provided on the Voting Right Exercise Form that has been sent to you together with this Notice. Please follow the instructions on the screen to enter your vote for or against the proposals by the above deadline.

Exercise of your voting rights in writing (by postal mail)

Please indicate whether you wish to vote for or against the proposals on the Voting Right Exercise Form and return it to us by the above deadline.

1. Date and Time: Wednesday, June 26, 2024, at 10:00 a.m., Japan Standard Time

2. Venue: 4-2-25 Kudankita, Chiyoda-ku, Tokyo
Hodaka, 5th floor, Arcadia Ichigaya Shigaku Kaikan

3. Meeting Agenda:

- Matters to be reported:**
1. Report on the Business Report, the Consolidated Financial Statements, and the results of the audit of the Consolidated Financial Statements by the Accounting Auditor and the Board of Corporate Auditors for the 63rd fiscal year (from April 1, 2023, to March 31, 2024)
 2. Report on the Non-consolidated Financial Statements for the 63rd fiscal year (from April 1, 2023, to March 31, 2024) .

Matters to be resolved:

Proposal No. 1: Election of seven Directors

Proposal No. 2: Election of one Corporate Auditor

4. Matters to be determined when convening the General Meeting of Shareholders

- (1) If you do not indicate your vote for or against the proposals on the Voting Right Exercise Form when you exercise your voting rights in writing (by postal mail), you will be deemed to have voted for the proposals.
- (2) If you exercise your voting rights on the Internet more than once, the last vote you cast will be treated as the valid one.
- (3) If you exercise your voting rights both on the Internet and in writing (by postal mail), the vote you cast on the Internet will be treated as the valid one, regardless of the date and time of arrival.
- (4) If you wish to exercise your voting rights by proxy, you may appoint another shareholder who has voting rights as your proxy to attend the meeting. Please note, however, that the presentation of documentary evidence of the power of attorney will be required.

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

- © If any revision is made to the Materials Electronically Provided for the General Meeting of Shareholders, the fact that the revision has been made as well as the unrevised and revised matters will be published on each of the above websites.

- © The Materials Electronically Provided for the General Meeting of Shareholders will also be sent to all shareholders in written format, regardless of whether a request has been made for such provision of written materials or not. The following information is not included in the Materials pursuant to the provisions of applicable laws and regulations and Article 16 of the Company's Articles of Incorporation.
 - Systems for Ensuring the Propriety of Business Activities and Summary of the Implementation Status of the Systems for Ensuring the Propriety of Business Activities in the business report
 - Consolidated Statement of Changes in Net Assets and Notes to Consolidated Financial Statements, which form part of the consolidated financial statements
 - Non-Consolidated Statement of Changes in Net Assets and Notes to Non-Consolidated Financial Statements, which form part of the financial statements

Therefore, the business report, consolidated financial statements, and financial statements provided in the Materials are part of the documents audited by the accounting auditor and the corporate auditors when they prepare their respective audit reports.

Reference Documents for the General Meeting of Shareholders

Proposal No. 1: Election of seven Directors

As the terms of office of six incumbent directors will expire at the close of this General Meeting of Shareholders, we request that shareholders approve the election of seven Directors, including one new candidate.

The candidates for Directors are as follows:

Candidate no.	Name (Date of birth)	Career history, positions, and responsibilities (Significant concurrent positions)	Number of the Company's shares held
1	Hirokazu Gonda (born February 15, 1957)	<p>April 1980 Joined Saitama Bank Ltd. May 1984 Joined Naigai TEC Corporation May 1995 Director June 1996 Managing Director June 1997 Representative and Senior Managing Director June 1999 President and Representative Director April 2017 Chairman and Representative Director (current position)</p> <p><Significant concurrent positions outside the Company> Chairman, Naigai Electronics, Inc.</p> <p><Reasons for nomination as a candidate> Since the assumption of office as President and Representative Director of the Company in June 1999, Hirokazu Gonda has accumulated extensive experience and knowledge as a senior management executive. Since April 2017, he has demonstrated leadership as the Chairman and Representative Director of the Company to lead the Group in its efforts to increase corporate value. As a Director, he has also played an adequate role in making important management decisions and supervising business execution. For these reasons, we have determined that he is a suitable candidate for Director to realize sustainable growth of the Group.</p>	361,600
2	Katsuro Iwaida (born April 13, 1958)	<p>April 1982 Joined SMC Corporation November 2012 Joined Naigai TEC Corporation, General Manager of Sales Division June 2014 Director June 2015 Senior Managing Director April 2017 President and Representative Director June 2018 President and Representative Director, President and Executive Officer (current position)</p> <p><Significant concurrent positions outside the Company> Representative Director, Naigaikizai Trading Shanghai Co., Ltd.</p> <p><Reasons for nomination as a candidate> Katsuro Iwaida has many years of experience in the semiconductor industry and abundant knowledge of the</p>	16,523

Candidate no.	Name (Date of birth)	Career history, positions, and responsibilities (Significant concurrent positions)	Number of the Company's shares held
		<p>industry. After supervising the sales function as Senior Managing Director and General Manager of the Sales Division, he has demonstrated management skills as President and Representative Director since April 2017. As a Director, he has also played an adequate role in making important management decisions and supervising business execution. For these reasons, we have determined that he is a suitable candidate for Director to realize sustainable growth of the Group.</p>	
3	Masahiko Sasaki (born February 25, 1959)	<p>April 1981 Joined The Tokyo Tomin Bank, Ltd. April 2011 Seconded to Naigai TEC Corporation, General Manager of Corporate Planning Office March 2014 Joined Naigai TEC Corporation, General Manager of Corporate Planning Office June 2014 Director June 2018 Director, Executive Officer June 2022 Managing Director, Managing Director and Executive Director (current position)</p> <p><Significant concurrent positions outside the Company> Director, Naigai Electronics, Inc. Auditor, Naigaikizai Trading Shanghai Co., Ltd.</p> <p><Reasons for nomination as a candidate> Masahiko Sasaki has demonstrated his ability in broad areas of administrative function, including corporate planning, general affairs, personnel affairs, and accounting, leveraging his deep experience and knowledge developed through many years of experience in financial services. As a Director, he has also played an adequate role in making important management decisions and supervising business execution. For these reasons, we have determined that he is a suitable candidate for Director to realize sustainable growth of the Group.</p>	11,430
4	Kazuya Yamasaki (born November 25, 1973)	<p>July 1995 Joined Naigai TEC Corporation April 2008 General Manager of Kyoto Office April 2014 General Manager of Kinki Region August 2016 General Manager of Sales Division April 2018 General Manager of Sales Management Division June 2018 Executive Officer, General Manager of Sales Management Division June 2023 Director, Executive Officer, General Manager of Sales Management Division (current position)</p> <p><Significant concurrent positions outside the Company> None.</p> <p><Reasons for nomination as a candidate> Kazuya Yamasaki has demonstrated his ability in broad areas of manufacturing technology and business strategy,</p>	937

Candidate no.	Name (Date of birth)	Career history, positions, and responsibilities (Significant concurrent positions)	Number of the Company's shares held
		leveraging his deep experience and knowledge developed through many years of experience in sales activities. As an Executive Officer, he has also played an adequate role in supervising business execution. For these reasons, we have determined that he is a suitable candidate for Director to realize sustainable growth of the Group.	
5	Outside Director Kenji Murayama (born October 21, 1954)	<p>April 1977 Joined Tokyo West Sony Sales Co., Ltd. November 1982 Worked for Tokyo Accounting Vocational School October 1984 Joined Chuo Audit Corporation March 1988 Registered as certified public accountant July 2003 Representative Partner, ChuoAoyama Audit Corporation August 2007 Senior Partner, Ernst & Young ShinNihon LLC July 2017 Established Murayama Certified Public Accountants Office (current position) June 2018 Director, Naigai TEC Corporation (current position) June 2019 Outside Corporate Auditor, J-WAVE, Inc. (current position) March 2021 Outside Director, Miyoshi Oil & Fat Co., Ltd. (current position)</p> <p><Significant concurrent positions outside the Company> Representative, Murayama Certified Public Accountants Office Outside Corporate Auditor, J-WAVE, Inc. Outside Director, Miyoshi Oil & Fat Co., Ltd.</p> <p><Reasons for nomination as a candidate for Outside Director and outline of expected roles> Kenji Murayama has technical expertise as a certified public accountant and extensive experience in business accounting. As he is expected to provide advice and recommendations based on his knowledge and experience from an unbiased and objective perspective, it is expected that external perspectives from an independent standpoint will be incorporated into management and the Board of Directors can further strengthen its supervisory function on business execution. As a Director, he has also played an adequate role in making important management decisions and supervising business execution, although he has not been involved in the management of companies in the past in a manner other than serving as an outside officer. For these reasons, we have determined that he is a suitable candidate for Outside Director to realize sustainable growth of the Group.</p>	0
6	Outside Director Shigeaki Arai (born on September 20, 1955)	<p>April 1978 Joined Junken Co., Ltd. March 1983 Joined Advantest Corporation June 2006 General Manager of Production Division, Advantest Manufacturing, Inc. July 2010 Deputy Director, Advantest Corporation</p>	300

Candidate no.	Name (Date of birth)	Career history, positions, and responsibilities (Significant concurrent positions)	Number of the Company's shares held
		<p>June 2020 Director, Naigai TEC Corporation (current position)</p> <p><Significant concurrent positions outside the Company> None</p> <p><Reasons for nomination as a candidate for Outside Director and outline of expected roles> Shigeaki Arai has taken part in product development and production control for semiconductor manufacturing equipment for many years and has plentiful knowledge and experience in the semiconductor industry. As he is expected to provide advice and recommendations based on his knowledge and experience, it is expected that the Board of Directors can further strengthen its supervisory function on business execution helped by the independent standpoint and the external perspectives brought by him. For these reasons we have determined that he is a suitable candidate for Outside Director to realize sustainable growth of the Group.</p>	
7	<p><New Candidate> Outside Director Atsuko Izumi (born February 15, 1985)</p>	<p>March 2013 Joined AISIN AW Co., Ltd. April 2013 Registered as lawyer with Aichi Bar Association January 2017 Established Hananomori Law Office February 2019 Joined TMI Associates April 2020 Joined Holistic Engagement Advisory Co., Ltd. January 2021 Joined SHIFT Inc. May 2022 Director & CLO, FiveVai Inc. February 2024 Representative director, Sou Co., Ltd. (current position)</p> <p><Significant concurrent positions outside the Company> Representative director, Sou Co., Ltd.</p> <p><Reasons for nomination as a candidate for Outside Director and outline of expected roles> By leveraging her experience of providing management consulting services from a lawyer's perspective, Atsuko Izumi is expected to provide advice and recommendations based on her knowledge and experience. As a result, it is expected that the Board of Directors can further strengthen its supervisory function on business execution helped by incorporating the independent standpoint and the external perspectives brought by her into the Company's management. For these reasons we have determined that she is a suitable candidate for Outside Director to realize sustainable growth of the Group.</p>	0

Notes: 1. No special interest to be noted exists between the Company and any of the above candidates for Director.

2. Mr. Kenji Murayama and Mr. Shigeaki Arai are candidates for Outside Directors of the Company. Both of them are incumbent Outside Directors of the Company. The incumbency of Mr. Murayama and Mr. Arai will be six

years and four years, respectively, at the close of this General Meeting of Shareholders.

Ms. Atsuko Izumi is a new candidate for Outside Director of the Company.

3. The Company has notified Tokyo Stock Exchange, Inc. of the designation of Mr. Murayama and Mr. Arai as independent officers prescribed by the Exchange.
Ms. Izumi meets the requirements for an independent officer based on the provisions of the Exchange, and if this proposal is approved by shareholders, the Company will notify the Exchange of her designation as an independent officer.
4. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has entered into an agreement with Mr. Murayama and Mr. Arai to limit their liability for damages arising under Article 423, paragraph (1) of the same Act. The maximum amount of liability pursuant to the agreement is the lowest amount permitted by laws and regulations. If their re-election as Directors is approved by shareholders, the Company will continue these agreements with them.
If this proposal is approved by shareholders, the Company will also enter into a similar agreement with Ms. Izumi, and the maximum amount of liability pursuant to the agreement will likewise be the lowest amount permitted by laws and regulations.
5. Pursuant to the provisions of Article 430-3, paragraph (1) of the Companies Act, the Company has entered into an officers' liability insurance contract with an insurance company to compensate insured persons including Directors of the Company for any damage that they may incur when a claim for damages is made against them. When each of the candidates listed above is elected and has assumed office, they will become insured persons under this insurance contract. The Company plans to renew the contract under the same terms and conditions on the next renewal date.
6. The nomination of candidates for Directors has been determined by the Board of Directors based on the advice and recommendations of the Corporate Governance Committee. The Committee is chaired by an Outside Director, and the majority of its members consist of Outside Directors and Corporate Auditors who are independent officers.

Proposal No. 2: Election of one Corporate Auditor

As the terms of office of the incumbent Corporate Auditor Hidenori Yonezawa will expire at the close of this General Meeting of Shareholders, we request that shareholders approve the election of one Corporate Auditor.

Approval has been obtained from the Board of Corporate Auditors.

The candidate for Corporate Auditor is as follows.

Name (Date of birth)	Career history, positions, and responsibilities (Significant concurrent positions)	Number of the Company's shares held
<New appointment> Riichi Kowase (born May 22, 1960)	April 1984 July 2012 April 2013 June 2014 June 2017 May 2018 June 2020 June 2023 April 2024	0
	Joined The Tokyo Tomin Bank, Ltd. Advisor, Manager of Kasai Branch Advisor, Manager of Sales Development Department Executive Officer, Manager of Sales Development Department Executive Officer, Manager of Consulting Business Department Managing Director and Executive Director, Kiraboshi Bank Ltd. President and Director, Kiraboshi Consulting Co., Ltd. Chairman and Director Executive Advisor (current position), Consultant (current position)	
	<Significant concurrent positions outside the company> Executive Advisor, Kiraboshi Consulting Co., Ltd.	
	<Reason for nomination as a candidate> Riichi Kowase has abundant experience in and knowledge of finance and accounting, which he has developed through business experience at financial institutions over many years. Therefore, we have determined that he is a suitable candidate for Corporate Auditor as he will provide appropriate auditing.	

Notes: 1. No special interest to be noted exists between the Company and the above candidate for Corporate Auditor.

2. If this proposal is approved by shareholders, pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company will enter into an agreement with Mr. Riichi Kowase to limit his liability for damages arising under Article 423, paragraph (1) of the same Act. The maximum amount of liability pursuant to the agreement will be the lowest amount permitted by laws and regulations.
3. Pursuant to the provisions of Article 430-3, paragraph (1) of the Companies Act, the Company has entered into an officers' liability insurance contract with an insurance company to compensate insured persons including Directors of the Company for any damage that they may incur when a claim for damages is made against them. If the candidate is elected as a Corporate Auditor and assumes office, he will become an insured person under this insurance contract. The Company plans to renew the contract under the same terms and conditions on the next renewal date.

(Reference) Skills matrix of Directors and Corporate Auditors

For the purpose of ensuring effective functioning of the Board of Directors, the Articles of Incorporation of the Company prescribe that the number of Directors shall not exceed 10. By using a skills matrix, the Company works to ensure that the Board of Directors as a whole consists of Directors with diverse technical knowledge, experience, skills, etc., by combining Inside Directors, who have a thorough knowledge of the Company's business, and Outside Directors, who have abundant external experience and knowledge as well as management experience in other companies, in a balanced manner.

Name				Gender	Expected areas							
					Corporate management	Finance and accounting	Manufacturing, technology, R&D	Legal affairs, risk management	Business strategy, marketing	ESG, sustainability	Personnel and labor affairs, human resource development	DX, IT
Directors	Hirokazu Gonda	Reappointed		Male	●				●			●
	Katsuro Iwaida	Reappointed		Male	●		●		●	●	●	
	Masahiko Sasaki	Reappointed		Male		●		●		●	●	
	Kazuya Yamasaki	Reappointed		Male			●		●			
	Kenji Murayama	Reappointed	Outside Independent	Male		●					●	●
	Shigeaki Arai	Reappointed	Outside Independent	Male	●		●		●	●		●
	Atsuko Izumi	Newly appointed	Outside Independent	Female	●			●				●
Corporate Auditors	Riichi Kowase	Newly appointed		Male	●	●						
	Kenichi Asano		Outside Independent	Male				●				
	Hikari Komine		Outside Independent	Female		●		●				