

Securities Code 5759

June 13, 2024

(Commencement of measures for electronic provision: June 6, 2024)

To Our Shareholders:

Hidemasa Nakajima

President & CEO

Nippon Denkai, Ltd.

1226 Shimoezure Chikusei-shi,

Ibaraki, Japan

Notice of the 8th Annual General Shareholders' Meeting

We are pleased to inform you that the 8th Annual General Shareholders' Meeting of Nippon Denkai, Ltd. (the "Company") will be held as described below.

The Company provides the Notice of the 8th Annual General Shareholders' Meeting in electronic form. The information for electronic provision is published as "Notice of the 8th Annual General Shareholders' Meeting" on the websites below. Please visit one of these websites to view this information.

[The Company's website]

<https://www.nippon-denkai.co.jp/ir/meeting.html>



In addition to the above, the Company has also published this information on the following website on the internet.

[TSE website (TSSE-listed company information service)]

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



Please access the TSE website above, enter and search for the issue name (company name) or securities code (5759), select "Basic Information" or "Documents for Public Inspection/PR information," and then click on "Notice of General Shareholders' Meeting/Information Materials for General Shareholders Meeting" under "Filed information available for public inspection."

If you are unable to attend the meeting in person, you may exercise your voting rights in writing or via the internet. Please review the Reference Documents for the General Shareholders' Meeting posted for electronic provision and exercise your voting rights by 4:50 p.m. on Thursday, June 27, 2024 (JST) in accordance with the "Guide to Exercising Voting Rights" on page 3.

1. **Date and Time:** Friday, June 28, 2024, 11:00 a.m.
2. **Place:** Hiten Hall, 2F Oyama Grand Hotel
202 Hitotonoya, Oyama-shi, Tochigi, Japan

3. **Meeting Agenda:**

Matters to be reported:

1. Details of the Business Report and Consolidated Financial Statements for the Company's 8th fiscal year (from April 1, 2023 to March 31, 2024) and results of the Audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee
2. Details of the Non-Consolidated Financial Statements for the Company's 8th fiscal year (from April 1, 2023 to March 31, 2024)

Proposals to be resolved:

Proposal 1: Election of 2 Directors (excluding Directors who are Audit and Supervisory Committee Members)

Proposal 2: Election of 1 Director who is an Audit and Supervisory Committee Member

- ◎When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
- ◎If there are any changes to the information for electronic provision, the revised versions will be posted on the respective websites where the original versions are published (listed on page 1 of this document).
- ◎This document sent to shareholders also serves as the document describing the information for electronic provision based on the request for delivery of documents. In accordance with laws and regulations and Article 17, Paragraph 2 of the Company's Articles of Incorporation, the matters stated below are excluded. Accordingly, the document is part of the documents audited by the Audit and Supervisory Committee and the Accounting Auditor when they prepared the Audit Report and the Accounting Audit Report, respectively.

(1) Business Report: “Matters relating to the Current Status of the Corporate Group”

(7) Principal business activities; (8) Principal offices and plants; (10) Principal lenders

“The Company’s Structure and Policies”

(1) Systems to ensure that the execution of duties by Directors complies with laws and regulations and the Articles of Incorporation

Other systems to ensure the appropriateness of business operations

(2) Overview of the operation of the system to ensure the appropriateness of business operations

(3) Fundamental policy on the control of a stock company

(2) Consolidated Financial Statements: “Consolidated Statement of Changes in Net Assets” and “Notes to Consolidated Financial Statements”

(3) Financial Statements: Statement of Changes in Net Assets” and “Notes to Non-Consolidated Financial Statements”

◎The results of the resolutions at this General Shareholders’ Meeting will be posted on the Company’s website (as described on page 4 of this document) in lieu of a written “Notice of Resolutions” to be sent by mail.

■ To institutional investors

- If you request the use of the Electronic Voting Platform operated by ICJ, Inc., you may exercise your voting rights on the Platform.

■ About voting rights

- If you duplicate the exercise of your voting rights by submitting the Voting Rights Exercise Form and by voting via the internet, the vote received via the internet will be counted as the valid one.

- If you exercise your voting rights more than once via the internet, or duplicate the exercise of your voting rights by sending your vote using your personal computer and smartphone, the last vote will be counted as the valid one.

- If you are unable to attend the meeting, one other shareholder with voting rights may attend the meeting to act as your proxy. Please note that your proxy is required to submit a document proving he/she has been given the authority to represent you.

[The electronic provision system for the materials of the General Shareholders’ Meeting]

On September 1, 2022, revisions to the Companies Act regarding the system for electronic provision of documents for a general shareholders' meeting were enforced. With these revisions, this General Shareholders' Meeting has become subject to the measures for electronic provision. However, in order to avoid confusion on the part of shareholders, the Company has sent the documents for this General Shareholders' Meeting in hard copy to all shareholders as in the past.

Starting from the next General Shareholders' Meeting, we plan to publish documents for the General Shareholders' Meeting on our website or other appropriate media and send a simplified notice to our shareholders. If you wish to continue receiving documents in hard copy for the next General Shareholders' Meeting and thereafter, please make a request at the Company's shareholder registry administrator (Sumitomo Mitsui Trust Bank, Limited) or the securities company through which you have bought the Company's stocks by the record date for the next General Shareholders' Meeting.

Reference Documents for the General Shareholders' Meeting

Proposals and References

Proposal 1: Election of 2 Directors (excluding Directors who are Audit and Supervisory Committee Members)

The terms of office of both 2 Directors (excluding Directors who are Audit and Supervisory Committee Members) are to expire at the conclusion of this Annual General Shareholders' Meeting. Accordingly, the Company proposes the election of 2 Directors.

The Audit and Supervisory Committee has judged that both candidates are qualified for the position of Director of the Company based on its assessment of their execution and performance of business operations, and the statements they made at the Board of Directors meeting, during the fiscal year ended March 31, 2024, as well as their professional backgrounds.

The candidates for Directors (excluding Directors who are Audit and Supervisory Committee Members) are as follows.

Candidate No.	Name (Date of Birth)	Career Summary, Positions, Responsibilities, and Important Concurrent Positions	Number of Shares of the Company Held
1	<p style="text-align: center;">Hidemasa Nakajima (June 3, 1954)</p> <p style="text-align: center; border: 1px solid black; padding: 2px;">Reappointment</p>	<p>Apr. 1977 Joined Sumitomo Metal Industries, Ltd. (currently Nippon Steel Corporation)</p> <p>Apr. 2009 Managing Executive Officer, General Manager of Technology & Quality Administration Department, Sumitomo Metal Industries, Ltd.</p> <p>Jul. 2012 Managing Executive Officer, President of the Bar and Wired Rod Company, Sumitomo Metal Industries, Ltd.</p> <p>Oct. 2012 Managing Executive Officer, Head of Kokura Works, Nippon Steel & Sumitomo Metal Corporation (currently Nippon Steel Corporation)</p> <p>Jun. 2014 President & CEO, Nippon Steel & Sumikin Electronics Devices, Inc.</p> <p>Jan. 2015 President & CEO, NGK Electronics Devices, Inc.</p> <p>Apr. 2017 Advisor of NGK Electronics Devices, Inc.</p> <p>Jun. 2018 Representative Director, COO, Nippon Denkai, Ltd. (former Nippon Denkai, Ltd.)</p> <p>Oct. 2018 President & CEO, former Nippon Denkai, Ltd.</p> <p>Oct. 2019 President and CEO, Nippon Denkai, Ltd. (current)</p> <p>Mar. 2020 CEO & President, Denkai America Inc.</p> <p>Feb. 2022 Director, Denkai America Inc.</p> <p>Nov. 2022 CEO & President, Denkai America Inc. (current)</p> <p>[Significant concurrent position] CEO & President of Denkai America, Inc.</p>	7,574 shares

[Reason for the selection of the candidate for the position of Director]

Hidemasa Nakajima has held key positions at steel manufacturers for many years and has in-depth knowledge of the metals industry, including non-ferrous metals. He also has extensive knowledge and experience in business management, having been involved in the management of a steel manufacturer and other companies.

The Company has renominated Mr. Nakajima as a candidate for Director as he is capable of applying this knowledge and experience to the management of the Company and the decision-making function of the Board of Directors, as well as to his tasks as a strong promoter of the copper foil business in the United States.

Candidate No.	Name (Date of Birth)	Career Summary, Positions, Responsibilities, and Important Concurrent Positions	Number of Shares of the Company Held
2	<p style="text-align: center;">Yasuhiro Endo (September 5, 1963)</p> <p style="text-align: center; border: 1px solid black; padding: 2px;">Reappointment</p>	<p>Apr. 1992 Joined Nippon Den kai, Ltd. (former Nippon Den kai, Ltd.)</p> <p>Mar. 2010 Group Leader of R&D Group, former Nippon Den kai, Ltd.</p> <p>Jul. 2014 General Manager of R&D Department, former Nippon Den kai, Ltd.</p> <p>Jun. 2018 Director, General Manager of Development Division, former Nippon Den kai, Ltd.</p> <p>Oct. 2019 Director, Nippon Den kai, Ltd. (current) General Manager of Development Division, Nippon Den kai, Ltd.</p> <p>Mar. 2021 General Manager of Global YB Strategy Office, Nippon Den kai, Ltd.</p> <p>May 2021 Director, Den kai America Inc. (current)</p> <p>Oct. 2021 General Manager of Global YB Strategy Office and General Manager of Sales Division, Nippon Den kai, Ltd.</p> <p>Apr. 2022 Director, Nippon Den kai, Ltd. (current) [Significant concurrent position] Director, Den kai America Inc.</p>	1,211 shares
<p>[Reason for the selection of the candidate for the position of Director]</p> <p>Yasuhiro Endo has long been involved in the development of copper foil for the Company and has in-depth knowledge of copper foil. He also has experience in copper foil sales, having served as the General Manager of the Global YB Strategy Office and the General Manager of the Sales Division to expand the Company’s copper foil operations outside of Japan. The Company has renominated Mr. Endo as a candidate for Director as he is capable of applying his knowledge and experience to the development and sale of copper foil for various applications expected in the future, as well as to the management of the Company.</p>			

- Notes: 1. There is no special interest between each candidate and the Company.
2. The Company has a directors and officers liability insurance (D&O insurance) policy with an insurance company as stipulated in Article 430-3, paragraph (1) of the Companies Act. The insurance shall compensate for legal damages and litigation expenses to be borne by the insured. Each candidate will be included in the insured under the insurance contract. The Company plans to renew the insurance policy with the same details.

Proposal 2: Election of 1 Director who is an Audit and Supervisory Committee Member

Director Koichi Shima, who is an Audit and Supervisory Committee Member, is to resign at the conclusion of this Annual General Shareholders' Meeting. Accordingly, the Company proposes the election of 1 Director who is to be an Audit and Supervisory Committee Member as a substitute.

The term of office of the Director who is an Audit and Supervisory Committee Member selected at this General Shareholders' Meeting is to be until the time of expiry of the term of office of the Director who is an Audit and Supervisory Committee Member scheduled to resign.

The Audit and Supervisory Committee has given its consent to this proposal.

The candidate for a Director who is to be an Audit and Supervisory Committee Member is as shown below.

Name (Date of Birth)	Career Summary, Positions, Responsibilities, and Important Concurrent Positions	Number of Shares of the Company Held
<p style="text-align: center;">Hideo Futashima (May 29, 1956)</p> <p style="text-align: center;">Newly Appointed</p> <p style="text-align: center;">Outside Director</p>	<p>Apr. 1980 Joined The Norinchukin Bank</p> <p>Feb. 2005 General Manager, Corporate Business Division I, Osaka Branch, The Norinchukin Bank</p> <p>Jul. 2008 General Manager, International Corporate Business Division, Head Office of The Norinchukin Bank</p> <p>Jul. 2010 Managing Director, Deputy Head of Sales Management Division, Shibuya Seiki Co., Ltd.</p> <p>Jul. 2016 Advisor, Norinchukin Research Institute Co., Ltd.</p> <p>Mar. 2017 Outside Director, Katakura Industries Co., Ltd.</p> <p>Jun. 2017 Auditor, Nochu Business Support, Co., Ltd</p> <p>Jul. 2017 Advisor, Daishowa Paper Products Co., Ltd.</p> <p>Jan. 2019 Auditor, Japan Agritech Ltd.</p> <p>May 2020 Consultant (international business), Sales Management Division, Shibuya Seiki Co., Ltd.</p> <p>[Significant concurrent position] N/A</p>	<p>— shares</p>
<p>[Reason for the selection of the candidate for the position of Outside Director and the summary of the expected role] Hideo Futashima has held positions of outside directors and auditors at multiple enterprises, including a financial institution and a listed company, and thus he has a wide range of in-depth knowledge about accounting and finance as well as financial matters. The Company has nominated Mr. Futashima as a candidate for Outside Director as it has decided and expects that, with the wealth of his knowledge and experience, he will not only fulfill the role of overseeing and checking how the Company is managed, but also offer sensible advice from various angles objectively as an outsider to the Company that faces multiple business challenges.</p>		

- Notes: 1. There is no special interest between the candidate and the Company.
2. Hideo Futashima is an Outside Director candidate. He is to be reported as a new independent officer of the Company if the selection is approved as drafted.
 3. The Company plans to enter into a contract that limits the liability for damages stated in Article 423, paragraph (1) of the Companies Act in accordance with the provision of Article 427, paragraph (1) of the said Act if the selection of Hideo Futashima is approved as drafted. The limit on damages pursuant to this contract is the amount specified in Article 425, paragraph (1) of the Companies Act.
 4. The Company has a directors and officers liability insurance (D&O insurance) policy with an insurance company as stipulated in Article 430-3, paragraph (1) of the Companies Act. The insurance shall compensate for legal damages and litigation expenses to be borne by the insured. The candidate will be included in the insured under the insurance contract. The Company plans to renew the insurance policy with the same details.

[Reference] Board Skills Matrix after the Conclusion of this General Shareholders' Meeting

The table below shows the composition of the Board of Directors that will materialize if Proposals 1 and 2 are approved as drafted, along with the fields of knowledge, experience, and expertise that each Director has.

Name	Gender	Finance & Accounting	Business Administration	Legal Compliance	International Business	Sales	Marketing	Research & Development
Hidemasa Nakajima	Male	<input type="radio"/>	<input type="radio"/>		<input type="radio"/>			<input type="radio"/>
Yasuhiro Endo	Male		<input type="radio"/>		<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Makiko Yamakawa (Full-time Audit and Supervisory Committee Member)	Female			<input type="radio"/>	<input type="radio"/>			
Noriyuki Katayama (Audit and Supervisory Committee Member)	Male			<input type="radio"/>	<input type="radio"/>			
Hideo Futashima (Audit and Supervisory Committee Member)	Male	<input type="radio"/>	<input type="radio"/>		<input type="radio"/>	<input type="radio"/>		