日本電解株式会社
Nippon Denkai, LTD.

November 27, 2024

To whom it may concern:

Company name: Nippon Denkai, Ltd.
Representative: Hidemasa Nakajima
President & CEO
(Code: 5759 TSE Growth)
Contact: Tetsuya Sagara
General Manager,
Business Administration
Dept.

Announcement of Cancellation of Extraordinary Shareholders Meeting

Nippon Denkai, Ltd. (the "Company") announced in its press release entitled, "Notice of Determination of Holding an Extraordinary General Shareholders' Meeting" dated October 17, 2024 (the "Schedule Determining Press Release"), to hold an extraordinary shareholders meeting (the "Extraordinary Shareholders Meeting") on November 29, 2024, with September 30, 2024, as the record date (the "Record Date") therefor. However, the Company hereby announces that it resolved in its board of directors meeting held today to cancel the Extraordinary Shareholders Meeting.

As announced in the press release entitled, "Notice regarding the signing of Business and Capital Alliance Agreement, issuance of new shares in third-party allotment, and change in other affiliate companies" dated June 24, 2024, the press release entitled, "Notice of Setting the Record Date for an Extraordinary General Shareholders' Meeting" dated August 9, 2024, and the Schedule Determining Press Release, because Tex Technology Inc. ("Tex") completed on July 10, 2024, its payment for the third-party allotment, among other reasons, the Company resolved that it would submit, at the Extraordinary Shareholders Meeting, a proposal (the "Proposal") to appoint one non-executive outside director nominated by Tex.

However, today the Company filed a petition for commencement of civil rehabilitation proceedings with the Tokyo District Court. For details, please refer to "Announcement of Petition for Commencement of Civil Rehabilitation Proceedings and Dissolution and Liquidation of Overseas Subsidiary" dated November 27, 2024.

Under the supervision of the Tokyo District Court and the supervisor, the Company will continue its business as it has done previously; moreover, it will promptly seek a sponsor that will assume its business, and will strive to restructure the business by transferring it to the sponsor. Thus, the Company's board of directors determined that it was no longer necessary to ask its shareholders to deliberate on whether to appoint one non-executive outside director nominated by Tex, which was the subject of the Proposal; today the Company resolved to withdraw the Proposal and to cancel the Extraordinary Shareholders Meeting the subject matter of which ceases to exist as a result of such withdrawal.

The Company already sent the convocation notice to its shareholders as of the Record Date; however, the convocation notice will have no effect as a result of the Extraordinary Shareholders Meeting being cancelled. The Company is deeply grateful to its shareholders for earnestly considering the Proposal, and sincerely apologizes for any trouble caused to its shareholders concerning cancellation of the Extraordinary Shareholders Meeting.

Together with its employees, the Company will use its best efforts to restructure its business under the supervision of the Tokyo District Court and the supervisor; accordingly, the Company asks for your understanding and continued support.

End.