Note: 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.

(Stock Exchange Code 6823)
June 5, 2024
(Date of Commencement of Electronic Provision Measures: May 24, 2024)

To Shareholders with Voting Rights:

Kiyokatsu Iwahashi
President & CEO
Rion Co., Ltd.
3-20-41 Higashimotomachi,
Kokubunji, Tokyo, Japan

NOTICE OF
THE 103rd ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

We are pleased to inform you that the 103rd Annual General Meeting of Shareholders (the "Meeting") of Rion Co., Ltd. (the "Company") will be held as described below.

In order to convene the Meeting, we have taken the electronic provision measures and posted the matters subject to electronic provision measures on the following website as the Notice of the 103rd Annual General Meeting of Shareholders.

The Company website:	https://www.rion.co.jp/ir/library/library04.html (Japanese only)

If you are unable to view our website, the information is also available on the website of the Tokyo Stock Exchange (TSE). Please access the following TSE website, enter the issue name (RION) or securities code (6823), and select "Basic information" and then "Documents for public inspection/PR information" to confirm the information.

TSE website:	https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show

If you do not attend the Meeting, please exercise your voting rights in advance in writing or via the internet following the Guidance for Exercising Voting Rights.

Please review the attached Reference Documents for the General Meeting of Shareholders in the matters subject to the electronic provision measures and exercise your voting rights no later than 5 p.m. on Monday, June 24, 2024 (Japan time).

1. **Date and Time:** Tuesday, June 25, 2024 at 10:30 a.m. Japan time
(Doors open at 10:00 a.m.)
2. **Place:** Rion Hall, 5th floor, cocobunji WEST, 3-1-1 Hon-cho, Kokubunji, Tokyo, Japan
3. **Meeting Agenda:**

Matters to be reported:
1. The Business Report, Consolidated Financial Statements, and Non-consolidated Financial Statements for the Company's 103rd Fiscal Year (April 1, 2023 – March 31, 2024)
2. Results of Audits of Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board

Proposals to be resolved:

Proposal 1: Appropriation of Surplus

Proposal 2: Election of One (1) Audit & Supervisory Board Member

Notes

- Should the matters subject to the electronic provision measures for the General Meeting of Shareholders require amendments, the amended matters will be posted on our website.
- Reference Documents for the General Meeting of Shareholders and a part of Business Report have been sent to shareholders who did not request for a paper copy to be sent.
- Please note that in accordance with applicable laws and regulations and Article 19 of the Articles of Incorporation of the Company, the following items are not included in the paper copy to be sent to the shareholders who requested for it:
  - Systems to Ensure the Appropriateness of Business Operations
  - Status of Operation of Systems to Ensure the Appropriateness of Business Operations
  - Consolidated Statements of Changes in Equity
  - Notes to Consolidated Financial Statements
  - Statement of Changes in Equity
  - Notes to Non-consolidated Financial Statements

The business report, consolidated financial statements, and non-consolidated financial statements attached to this notice are part of the materials that the Accounting Auditor and the Audit & Supervisory Board Members audited to prepare their audit reports.
This Notice is available on the websites mentioned above.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

The Company regards returning profits to shareholders as one of its business priorities. Its basic policy is to strive to maintain stable dividend payouts and raise dividend levels in accordance with its financial performance.

Based on the basic policy with taking account of trends in its financial performance in the fiscal year under review and future business environment, the Company proposes to pay year-end dividends and appropriate other surplus as follows:

1. Year-end Dividends
   (1) Type of dividend assets
   Cash
   (2) Allocation of dividend assets and the amount thereof
   ¥32 per share of common stock (including ¥5 of commemorative dividend)
   (¥393,936,576 in total)
   Note: The amount of annual dividends will be ¥55 per share (including ¥5 of commemorative dividend) or ¥677,078,973 in total, including interim dividends.
   (3) Effective date of appropriation of surplus
   June 26, 2024
2. Appropriation of Surplus
   (1) Item and the amount of surplus to be increased
   General reserve: ¥680,000,000
   (2) Item and the amount of surplus to be decreased
   Retained earnings brought forward: ¥680,000,000

Proposal 2: Election of One (1) Audit & Supervisory Board Member

The term of office of Audit & Supervisory Board Member Mr. Tsutomu Ishitani will expire at the close of the Meeting. The Company proposes, therefore, to elect one (1) Audit & Supervisory Board Member.

The Audit & Supervisory Board has given its consent to this proposal.

The candidate for Audit & Supervisory Board Member is as follows:

Name (Date of birth)	Past experience, positions and significant concurrent positions		Number of shares of the Company held
Toko Teramachi (May 22, 1968) [New appointment] [Outside] [Independent]	April 1994	Registered as attorney-at-law (Tokyo Bar Association)	-
	April 1994	Joined Toshihiro Suzuki Law Office	
	April 2003	Registered as certified social worker	
	January 2016	President, TOKYO KIBOU LAW OFFICE (to present)	
	April 2022	Vice-President, Tokyo Bar Association	

[Reason for nomination as candidate for Outside Audit & Supervisory Board Member]
The candidate is certified as an attorney-at-law and a social worker, and, by using such knowledge, has been conducting activities in a wide range of fields. Considering that she is an appropriate person to strengthen the Company's corporate governance, the Company has nominated her as a candidate for Outside Audit & Supervisory Board Member.
Although she has not been involved directly in corporate management, for the above reason, the Company has judged that she will be able to appropriately execute duties as Outside Audit & Supervisory Board Member.

Notes:
1. There are no special interests between Ms. Toko Teramachi and the Company.
2. Ms. Toko Teramachi is a candidate for Outside Audit & Supervisory Board Member. The Company has designated her as independent auditor as defined by the rules of the Tokyo Stock Exchange and has registered her with the exchange.
3. If the appointment of Ms. Toko Teramachi is approved, the Company intends to conclude an agreement with her to limit her liability under Article 423, Paragraph 1 of the Companies Act within the minimum amount set by Article 425, Paragraph 1 of the same act.
4. The Company has entered into a directors and officers liability insurance contract with an insurance company, with all Audit & Supervisory Board Members as insured parties. The insurance covers losses that may arise due to insured parties assuming liability for their execution of duties, or receiving a claim for the pursuit of such liability. If Ms. Toko Teramachi assumes the position of Audit & Supervisory Board Member, then she will be an insured party under the insurance contract, and the Company intends to renew the said insurance contract during her term of office.

[Skill Matrix (Reference)]

With an aim to fulfill its roles and responsibilities, the Company's Board of Directors shall consist of individuals with abundant knowledge and experience in management and business. In view of our corporate philosophy "Contributing to people, society and the world through all our activities" along with "Board of Directors Skill Matrix," that defines requirements as board members reflecting the Company's management strategy, we strive to build up our organization to promote sustainable growth and enhance medium-and-long term corporate value.

Board of Directors Skill Matrix

	Name	Corporate management/ Management strategy	Industry experience	Globalism/ Internationalism	Technical development/ Technology	Finance Strategy/ Accounting	Governance/ Legal affairs/ Risk management
President & CEO	Kiyokatsu Iwahashi	○	○	○	○		
Chairman of the Board	Kenichi Shimizu	○	○			○	○
Managing Director	Koki Kato	○	○	○		○	○
Director	Toshiyuki Shinozaki	○	○		○		
Outside Director	Motonori Tsuno	○		○			○
Outside Director	Kikuko Hamada	○	○	○			
Outside Director	Mari Ueda		○	○	○		
Outside Director	Kazunobu Takahashi	○	○	○		○	○
Audit & Supervisory Board Member (Full time)	Makoto Nakanowatari	○	○			○	○
Outside Audit & Supervisory Board Member	Yoshihiro Sakuma					○	○
Outside Audit & Supervisory Board Member (Candidate)	Toko Teramachi						○