(English Translation)
This English translation is an abridged version of the original document in Japanese.
In the event of any discrepancy, the Japanese version prevails.

Securities code: 6947
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Start date of Measures for Electronic Provision: May 30, 2025

To Our Shareholders

Jinya Katsube, President and Representative Director
ZUKEN Inc.
2-25-1, Edahigashi Tsuzuki-ku, Yokohama

NOTICE OF THE 49TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

We hereby inform you that the 49th Ordinary General Meeting of Shareholders of Zuken Inc. ("Zuken" or the "Company") to be held as follows.

Reference documents for this shareholders meeting ("Electronic Provision Measures Matters") can be viewed using the internet on the following websites. Please use any of these websites to view this information.

Zuken website

https://ir.zuken.co.jp/en/news/

(Please visit the above website for more information.)

Tokyo Stock Exchange website (Listed company information service)

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

(After accessing the Tokyo Stock Exchange website, enter Zuken in the company name box or 6947 in the securities code box and click search. Select Basic Information and then Documents for public inspection/PR information. Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting are in the filed information available for public inspection section.)

If you are unable to attend the meeting, you may exercise your voting rights via the internet or in writing by 5:45 p.m. on Thursday, June 26, 2025. Please read the Reference Documents for the General Meeting of Shareholders before exercising your voting rights.

Exercise of voting rights via the internet
Please refer to the Guide to the Exercise of Voting Rights via Internet and enter your approval or disapproval for an agenda item by the above deadline.

Exercise of voting rights in writing
Please indicate your approval or disapproval for an agenda item on the enclosed voting rights exercise form and return the form to us by the above deadline.

1. **Time and Date:** 10 a.m., Friday, June 27, 2025

2. **Place:** Zuken Hall, 1F, Head Office/Central Research Facility
2-25-1, Edahigashi Tsuzuki-ku, Yokohama

3. **Objectives of the Meeting:**

Reports:

1. Reports on the Business Report and the Consolidated Financial Statements, and the Results of the Audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board for the 49th Fiscal Year (April 1, 2024 to March 31, 2025)
2. Report on the Non-consolidated Financial Statements for the 49th Fiscal Year (April 1, 2024 to March 31, 2025)

Agenda:

Proposal No. 1: Appropriation of Surplus

Proposal No. 2: Election of One (1) Audit & Supervisory Board Member

4. **Matters to be Decided upon Convocation**

(1) Votes left blank for one or more agenda items will be counted as "for" votes.
(2) If you vote both in writing (by post) and via the internet, only the internet voting will be valid.
(3) If you vote more than once via the internet, only your last vote will be valid.

◎ For those attending, please present the enclosed voting rights exercise form at the reception desk.

◎ At this shareholders meeting, a document containing the Electronic Provision Measures Matters will be sent uniformly regardless of whether or not a request for delivery of the document has been made. In accordance with laws and regulations and the Articles of Incorporation of the Company, the following items are not included in the relevant document. The Audit & Supervisory Board members and the accounting auditor have audited the Reference Documents, including the following items.

- Corporate Structure and Policy in the Business Reports
- Notes to the Consolidated Financial Statements
- Notes to the Non-consolidated Financial Statements

◎ If there are revisions to the Electronic Provision Measures Matters, notification of the revisions and the information before and after revisions will be posted on the aforementioned websites.

Reference Documents for the General Meeting of Shareholders

Proposal No. 1: Appropriation of Surplus

Distributing profits to shareholders is one of the highest management priorities of Zuken. In order to further increases the clarity of the current policy of consistently paying a high-level of dividend while maintaining the Zuken Group's sound financial position, Zuken has adopted the dividend on equity ratio (DOE) as an indicator for dividend payments from the fiscal year ended March 31, 2025. The guideline is to pay fiscal year dividends that are at least 5% of consolidated shareholders' equity at the beginning of each fiscal year.

Regarding the year-end dividend for the fiscal year ended March 31, 2025, we plan to pay a year-end dividend of 50 yen per share, an increase of 20 yen from the previous fiscal year's 30 yen. With the interim dividend of 50 yen per share, this will result in a total dividend of 100 yen per share with a DOE of 5.8% for the fiscal year ended March 31, 2025.

1. Type of dividend property

   Cash

2. Matters concerning allotment of dividend property and total amount to be distributed

   A dividend of 50 yen per share of the Zuken common shares
   Total dividends: 1,083,325,450 yen

3. Effective date of the distribution of retained earnings

   June 30, 2025

Proposal No. 2: Election of One (1) Audit & Supervisory Board Member

The term of office of Audit & Supervisory Board member Mr. Takashi Handa will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the election of one (1) Audit & Supervisory Board member is proposed.

This proposal has received the consent of the Audit & Supervisory Board.

The candidate for Audit & Supervisory Board member is as follows.

Name (Date of birth)	Past experience and positions (Significant concurrent positions)		Number of the Company's shares held
Etsuko Kawaguchi* (Jan. 15, 1973)	Oct. 1995	Joined Tohmatsu & Co. (Currently Deloitte Touche Tohmatsu LLC)	-
	Mar. 1999	Registered as a certified public accountant	
	Jan. 2000	Joined PwC Financial Advisory Services Co., Ltd.	
	Apr. 2002	Joined ChuoAoyama Audit Corporation	
	Jul. 2011	Established Kawaguchi Certified Public Accountant Office as President (Current)	
	(Significant concurrent positions) President of Kawaguchi Certified Public Accountant Office		

Notes: 1. No material conflict of interest exists between the Company and the above candidate.
2. The asterisk mark (*) indicates a candidate to be newly elected as Audit & Supervisory Board member.
3. Ms. Etsuko Kawaguchi is a candidate for Outside Audit & Supervisory Board member.
4. Reasons for nominating Ms. Etsuko Kawaguchi as a candidate for an Outside Audit & Supervisory Board member
   Ms. Etsuko Kawaguchi has not directly been involved in company management in the past, but has a wealth of professional knowledge and experience on corporate accounting as a certified public accountant, cultivated over many years through her works for establishing internal control systems and supporting internal audit. The Company proposes the election of Ms. Kawaguchi as an Outside Audit & Supervisory Board member to leverage her knowledge and experience in our audit operations.
5. The Company has entered into a directors and officers liability insurance contract with an insurance company in accordance with the provisions of Article 430-3, Paragraph 1 of the Companies Act of Japan, to insure its Audit and Supervisory Board members. The Company pays the entire cost of the insurance policy. The policy covers damages of the individual due to demands concerning the obligation to fulfill responsibilities involving the performance of the duties of insured directors and Audit and Supervisory Board members. There are some exemptions from this insurance coverage to prevent the performance of duties by an insured individual from no longer being suitable. For example, liability insurance does not cover damages resulting from behavior of an insured individual that violates a law or regulation. If the candidate is appointed as Audit & Supervisory Board member, she will become an insured person under the relevant insurance policy. The Company plans to renew this insurance contract with the same terms at the end of the insurance period.
6. The Company plans to register Ms. Etsuko Kawaguchi as an Independent Audit & Supervisory Board member as provided for the rules of the Tokyo Stock Exchange.