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November 27, 2026

To whom it may concern

2-13-8 Kamejima, Nakamura-ku, Nagoya-shi
MEIJI ELECTRIC INDUSTRIES CO., LTD.
President and Representative Director Hiroki Sugiwaki
(Securities code: 3388, TSE Prime Market)
Inquiry:General Manager of Planning and Administration Division Katsuhisa Naruse
(TEL +81-52-451-7661)

Notice Concerning Reduction of Cross-Shareholdings and Sale of Shares of JBCC Holdings Inc.

MEIJI ELECTRIC INDUSTRIES CO., LTD. (the "Company") hereby announces that it resolved, at a meeting of the Board of Directors held today, to participate as one of the sellers in the secondary offering of JBCC Holdings Inc.'s common shares to be conducted by JBCC Holdings Inc. (hereinafter referred to as the "Secondary Offering"), and to sell all of JBCC Holdings Inc.'s common shares held by the Company (hereinafter referred to as the "Share Sale"), as described below.

For details of the Secondary Offering, please refer to the "Notice Concerning Secondary Offering of Shares" announced as of today by JBCC Holdings Inc.

1. Shares to be sold
   JBCC Holdings Inc. 800,000 shares of common stock (all shares held)

2. Reason for the sale
   The Company holds cross-shareholdings only to the extent that they contribute to the Company's business guidelines, management philosophy, and management principles. On the other hand, the Company's policy is to reduce these holdings in a timely manner through disposal such as sale, if the retention thereof is no longer justified, such as when the appropriateness of the holding purpose is lost or when the returns become significantly disproportionate to the cost of capital. In addition, in accordance with this policy, the Company verifies the rationale for holding each individual stock at a meeting of the Board of Directors every fiscal year from qualitative aspects, such as the legitimacy of the purpose of holding cross-shareholdings, and quantitative aspects, such as alignment with the cost of capital, taking into account dividend income and valuation gains or losses on equities. The Company also decided to sell the shares of JBCC Holdings Inc., after comprehensively examining the business relationship with the said company, the significance of holding the shares to date, and capital efficiency, etc. The Company will continue to maintain a good business relationship with JBCC Holdings Inc., even after the Share Sale.

3. Future outlook
   The sale price from the Company to the underwriters under this Secondary Offering will be determined on any day between December 7, 2026 and December 10, 2026. We expect to record a gain on sale of investment securities as an extraordinary income in the financial results for the fiscal year ending March 2027, in connection with this Share Sale. The impact of the Share Sale on the Company's business results will be announced promptly once the sale price is determined and the gain on sale and other financial impacts are finalized.