[English summary: for reference only]

This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between the Japanese original and the translation, the Japanese original shall prevail.

Securities code: 6255
November 10, 2026

Masafumi Ito
President & CEO
NPC Incorporated
1-7-15 Higashi-ueno, Taito-ku, Tokyo

Convocation Notice of the 34th Ordinary General Meeting of Shareholders for FY2026

NPC Incorporated, (the "Company") would like to invite you to the 34th Ordinary General Meeting of Shareholders.

The Company has adopted measures for electronic provision of information contained in the Reference Documents for the General Meeting of Shareholders ("Materials for which the Measures for Electronic Provision are Taken") upon convocation of this General Meeting of Shareholders.

Instead of attending the meeting, you can exercise your voting rights in advance through one of the measures indicated below. Please refer to the Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 5:30 p.m. on Thursday, November 26, 2026.

1. Date and time: 10:00 a.m., Friday, November 27, 2026, Japan time
   (Registration starts at 9:00 a.m.)
2. Venue: "Hisho-no-ma" conference room, 2nd floor
   ART HOTEL Nippori Lungwood
   5-50-5 Higashi-nippori, Arakawa-ku, Tokyo, Japan
3. Meeting agenda:
   - Matters to be reported
     1) Business reports, consolidated financial statements, and audit report on consolidated financial statements by the accounting auditor and the Audit & Supervisory Board for FY2026 (September 1, 2025, to August 31, 2026)
     2) Non-consolidated financial statements for FY2026 (September 1, 2025, to August 31, 2026)
   - Matter to be resolved
     Proposal 1) Appropriation of Surplus
     Proposal 2) Election of Six (6) Directors
     Proposal 3) Election of Two (2) Audit & Supervisory Board Members
     Proposal 4) Revision of Remuneration Amount for Directors

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Reference Documents for the General Meeting of Shareholders

Proposal 1) Appropriation of Surplus

The Company strives to strengthen its financial standings and increase profits in the long term by utilizing internal reserves for capital expenditure and research and development, while continuing stable profits return to shareholders. It is, therefore, the Company's basic policy to pay out dividends in accordance with the Company's business performance and financial conditions.

Based on the above policy and such factors as current business results and future business development, the Company proposes the year-end dividend as follows:

1. Type of dividend property:	Cash
2. Allotment of dividend property and total amount thereof:	10.0 yen per common share of the Company stock Total amount: 209,489,760 yen
3. Effective date of dividend of surplus:	November 30, 2026

Furthermore, based on the medium-term management plan resolved at the meeting of the Board of Directors held on October 7, 2026, the Company has established the following dividend policy for the next fiscal year and thereafter.

[Dividend policy]

The Company is working on obtaining an appropriate valuation from the stock market by achieving both stabilization of the business results and sustainable growth, and by improving corporate value and reducing equity costs.

While securing adequate amount of cash reserves for business management and investing proactively for improvement of corporate value, the Company will aim to balance performance-linked business distribution and stable dividends by establishing a dividend policy with a payout ratio of 25% in principle with a minimum of DOE 2%.

[Period]

Fiscal year ending August 31, 2027, to fiscal year ending August 31, 2031

[English summary: for reference only]

Proposal 2) Election of Six (6) Directors

The term of office of all five (5) directors will expire upon the conclusion of this General Meeting of Shareholders. Therefore, the Company proposes the election of six (6) directors, which includes addition of one (1) director to strengthen the management structure.

The candidates for directors are as follows:

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company, and significant concurrent positions outside the Company		Number of shares of the Company owned
1	Masafumi Ito (Oct. 13, 1962)	Apr. 1986	Joined Itoman Corp.	1,310,917 shares
		Jul. 1992	Joined NIHON PORICERO Corp.	
		Dec. 1992	Joined NPC Incorporated (the Company)	
		Sep. 1993	Director of the Company	
		Aug. 1996	Director of NPC America Corporation (currently	
		Sep. 1996	NPC America Automation Inc.) (current title)	
			General Manager of the Engineering Department in the Company's Photovoltaic Business Division	
		Jan. 2000	CEO of MECT Corp.	
		Apr. 2002	Director of MECT Corp.	
		Jun. 2002	Director of NIHON SHINKU SYSTEM Corp.	
		Sep. 2005	Deputy Director-General of the Company's Photovoltaic Business Division	
		Jul. 2008	Director-General of the Company's Photovoltaic Business Division	
		Nov. 2011	President & CEO of the Company (current title)	
	Reasons for nomination: Mr. Masafumi Ito, with his wide range of experience in photovoltaic industry, has served as the President & CEO of the Company since November 2011. He has started new businesses in order to flexibly deal with the industry in transformation, and has been building up results. Given these achievements, the Company believes him appropriate as a director.			

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No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company, and significant concurrent positions outside the Company		Number of shares of the Company owned
2	Kazuo Hirosawa (Jan. 24, 1962)	Apr. 1985 Sep. 1992 Dec. 1992 Sep. 1995 Apr. 2006 Nov. 2007 Jul. 2009 Sep. 2010 Aug. 2012 Nov. 2013 Oct. 2014 Jun. 2016 Sep. 2016 Nov. 2018	Joined Itoman Engineering Corp. Joined NIHON PORICERO Corp. Joined NPC Incorporated (the Company) Manager of the Engineering Department in the Company's Packing Machine Division Division Director of the Company's Packing Machine Division Director of the Company General Manager of the Company's Matsuyama Administration Department Auditor of NPC China Co., Ltd. General Manager of the Company's Accounting Department Corporate Information Disclosure Position of the Company (current title) General Manager of the Company's Sales Administration Department General Manager of the Company's General Affairs Department Senior Managing Director of the Company (current title) Chief of the Company's Administration Headquarters (current title)	254,022 shares
	Reasons for nomination: Mr. Kazuo Hirosawa has various experiences in packing industry as well as photovoltaic industry. Furthermore, since November 2007, as a director, he has been a driving force in improving efficiency, mainly in Administration Headquarters. Additionally, since September 2016, he has been supporting CEO as a Senior Managing Director of the Company through companywide supervision. Given these achievements, the Company believes him appropriate as a director.			

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<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, positions and responsibilities at the Company, and significant concurrent positions outside the Company</th><th>Number of shares of the Company owned</th></tr>
<tr><td rowspan="2">3</td><td>Toshiyuki Yauchi
(Feb. 12, 1972)</td><td>Apr. 1990
Aug. 1992
Nov. 1997
Jan. 2000
Sep. 2005

Jun. 2006

Jul. 2008

Nov. 2010
Sep. 2016

Sep. 2017</td><td>Joined Mazda Motor Corporation
Joined Asahi Engineering Co., Ltd
Joined Tec’x Corporation
Joined MECT Corp.
Joined NPC Incorporated (the Company) as the General Manager of Machinery Manufacturing Department in Photovoltaic Business Division
General Manager of Research & Development Department in the Company’s Photovoltaic Business Division
Deputy Director-General of the Conpany’s Photovoltaic Business Division
Director of the Company
Managing Director of the Company (current title)
Director-General of the Company’s Photovoltaic Business Division
Chief of the Company’s Business Headquarters (current title)</td><td>85,301 shares</td></tr>
<tr><td colspan="4">Reasons for nomination:
Mr. Toshiyuki Yauchi, as a director since November 2010, has been constructing systematic organizations such as R&D of the products and services to manufacture such items by supervising Matsuyama Factory. Furthermore, since September 2016, he has been supervising the NPC Group (the Company and its subsidiaries) as Managing Director of the Company. Given these achievements, the Company believes him appropriate as a director.</td></tr>
</table>

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<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, positions and responsibilities at the Company, and significant concurrent positions outside the Company</th><th>Number of shares of the Company owned</th></tr>
<tr><td rowspan="2">4</td><td>Ikuo Mori*
(May 24, 1979)</td><td>Mar. 2007

May 2009
Jul. 2011

Jan. 2014

Sep. 2017

Aug. 2018

Sep. 2018
Sep. 2021

</td><td>Joined NPC Incorporated (the Company), Sales Department
Branch Manager of the Company’s Singapore Branch
Seconded to NPC America Corporation (currently NPC America Automation Inc.)
General Manager of the Company’s Machinery Sales Department
Deputy Division Manager of the Company’s Machinery Business Division
CEO of NPC America Corporation (currently NPC America Automation Inc.) (current title)
CEO of NPC Korea Co., Ltd. (current title)
Executive officer of the Company (current title)
Deputy General Manager of the Company’s Business Headquarters</td><td>5,463 shares</td></tr>
<tr><td colspan="4">Reasons for nomination:
Mr. Ikuo Mori, since joining the Company, has been contributing to the Company’s business performance and improvement of corporate value by engaging in sales in the photovoltaic industry, with an extensive knowledge and substantial experience in the overseas business. The Company proposes Mr. Mori as a director, expecting him to reflect his knowledge and experience on the Company’s management, to further expand international business.</td></tr>
</table>

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<table>
<tr><td>No.</td><td>Name
(Date of birth)</td><td colspan="2">Career summary, positions at the Company, and significant concurrent positions outside the Company</td><td>Number of shares of the Company owned</td></tr>
<tr><td rowspan="2">5</td><td>Satoshi Hiramachi
(Mar. 16, 1956)</td><td>Apr. 1980

Mar. 2005

Mar. 2010

Mar. 2016
Mar. 2018
Nov. 2019</td><td>Joined Sapporo Holdings Ltd. (former Sapporo Breweries Ltd.)
Manager of Human Resources and Administration Department at Sapporo Holdings Ltd.
Group Corporate Officer of Sapporo Holdings Ltd.
President of Sapporo Group Management Ltd.
Advisor of Sapporo Holdings Ltd.
Retired Advisor of Sapporo Holdings Ltd.
Outside Director of the Company (current title)</td><td>-</td></tr>
<tr><td colspan="4">Reasons for nomination:
Mr. Satoshi Hiramachi, based on his extensive knowledge in corporate management developed through his career in a major food manufacturer, has been supervising the management of the Company from position of an independent officer since November 2019. Given these achievements, the Company believes him appropriate as an outside director. If he is elected, the Company intends to benefit from his opinions based on his substantial experience and knowledge regarding corporate management.</td></tr>
<tr><td rowspan="3">6</td><td>Name
(Date of birth)</td><td colspan="2">Career summary, positions at the Company, and significant concurrent positions outside the Company</td><td>Number of shares of the Company owned</td></tr>
<tr><td>Kazutaka Yamada*
(Feb. 6, 1960)</td><td>Apr. 1982

Apr. 1985
Apr. 2008
Apr. 2009
Jun. 2010
Jul. 2010

Sep. 2019</td><td>Joined SUNX Limited (currently Panasonic Industry Co., Ltd.)
Joined Aichi Casio Co., Ltd.
Joined IDEC CORPORATION
Head (General Manager) of Product Control Office
Joined ASAHI INTECC CO., LTD.
General Manager of Production Engineering Department at ASAHI INTECC CO., LTD.
Seconded to Nihon Chemical Coat Co., Ltd. (retired)</td><td>-</td></tr>
<tr><td colspan="4">Reasons for nomination:
The reasons for nominating Mr. Kazutaka Yamada as a candidate of an outside director are to incorporate into the Company’s management the advice and recommendations based on substantial experience and knowledge in manufacturing, gained through involvement in the entire process of manufacturing, development, production engineering, quality assurance, and logistics during his career at a major manufacturer, and to benefit from his supervision from the position of an independent officer. Given these reasons, the Company believes the candidate is capable of appropriately fulfilling his duties as an outside director.</td></tr>
</table>

Notes:

1. The candidates marked with an asterisk (*) are new director candidates.
2. There is no special interest between the candidates and the Company.

[English summary: for reference only]

3. Mr. Satoshi Hiramachi and Mr. Kazutaka Yamada are candidates for outside directors.
4. The Company has appointed Mr. Satoshi Hiramachi as an independent officer with the criteria established by the Tokyo Stock Exchange, Inc. (“TSE”) and has notified so to the TSE. If his reappointment is approved, the Company intends to continue to designate him as an independent officer.
5. Mr. Kazutaka Yamada meets the criteria of an independent officer established by the Tokyo Stock Exchange, Inc. (“TSE”). If his appointment is approved, the Company intends to designate him as an independent officer.
6. Mr. Satoshi Hiramachi is currently the Company’s outside director. His term in office as an outside director is seven (7) years upon the conclusion of this General Meeting of Shareholders for FY2026.
7. Summary of liability limitation contracts:

   The Company has concluded liability limitation contracts with Mr. Satoshi Hiramachi in accordance with Article 427, Paragraph 1 of the Company Act to limit the liability for damages to the Company as provided in Article 423, Paragraph 1 of the Company Act. If Mr. Hiramachi is reappointed as an outside director of the Company at the general meeting of the shareholders, the Company will continue the aforementioned contracts. If the appointment of Mr. Kazutaka Yamada is approved, a similar contracts are expected to be concluded.
8. Summary of Directors and Officers Liability Insurance (D&O Insurance) policy:

   The Company has concluded a contract of Directors and Officers Liability Insurance (D&O Insurance) policy with an insurance agency, as provided for in Article 430-3, Paragraph 1 of the Companies Act. This insurance policy covers the legal damages and court costs borne by the insured person when that insured person receives a claim for compensation for damages originating from actions in the execution of their duties. If candidates are elected as directors at this General Meeting of Shareholders, the candidates shall be included as insured persons under this insurance policy.

   The Company intends to renew this insurance policy with the same details at the time of the next renewal.

[English summary: for reference only]

Proposal 3) Election of Two (2) Audit & Supervisory Board Members

The term of office of two (2) outside audit & supervisory board members, Mr. Teruaki Kakimoto and Mr. Hiroyuki Shinbo, will expire upon the conclusion of this General Meeting of Shareholders. Therefore, the Company proposes election of two (2) audit & supervisory board members. The consent of the Audit & Supervisory Board has been given for this proposal.

The candidates for audit & supervisory board members are as follows:

<table>
<tr><td>No.</td><td>Name
(Date of birth)</td><td colspan="2">Career summary, positions at the Company, and significant concurrent positions outside the Company</td><td>Number of shares of the Company owned</td></tr>
<tr><td rowspan="2">1</td><td>Tsubasa Suzuki*
(Sep. 28, 1982)</td><td>Dec. 2008

Jul. 2014

Jul. 2016

Jul. 2017</td><td>Registered as an attorney
Joined Tanabe & Partners
Director for Legal Affairs of Examination and Adjustment Section in Secretariat to Labor Relations Commission of Tokyo
Senior Hearing Officer of Equity and Investigation Bureau in National Personnel Authority
Return to Tanabe & Partners (current title)</td><td>-</td></tr>
<tr><td colspan="4">Reasons for nomination:
The reason for nominating Mr. Tsubasa Suzuki as a candidate is that he is proficient in labor and employment law and corporate law as an attorney, therefore the Company expects him to leverage his extensive experience and specialized knowledge to strengthen the Company’s audit system as an outside audit & supervisory board member. Mr. Tsubasa Suzuki has not been involved with management of a company, however, given these reasons, the Company believes the candidate is capable of appropriately fulfilling his duties as an outside audit & supervisory board member.</td></tr>
<tr><td rowspan="3">2</td><td>Name
(Date of birth)</td><td colspan="2">Career summary, positions at the Company, and significant concurrent positions outside the Company</td><td>Number of shares of the Company owned</td></tr>
<tr><td>Kayo Yatsuzuka*
(May. 6, 1967)</td><td>Apr. 1990

May 1997
May 1999
Sep. 2003</td><td>Joined Seiko Group Corporation (former Hattori Seiko Co., Ltd.)
Joined Ikeda certified public accountant office
Registered as a certified public accountant
Opened Yatsuzuka certified public accountant office
Registered as a certified tax accountant</td><td>-</td></tr>
<tr><td colspan="4">Reasons for nomination:
The reason for nominating Ms. Kayo Yatsuzuka as a candidate is that she is proficient in auditing and tax management as a certified public accountant and a certified tax accountant, therefore the Company expects her to leverage her extensive experience and specialized knowledge to strengthen the Company’s audit system as an outside audit & supervisory board member. Ms. Kayo Yatsuzuka has not been involved with management of a company, however, given these reasons, the Company believes the candidate is capable of appropriately fulfilling her duties as an outside audit & supervisory board member.</td></tr>
</table>

[English summary: for reference only]

Notes:

1. The candidates marked with an asterisk (*) are new audit & supervisory board member candidates.
2. There is no special interest between each candidate and the Company.
3. Both Mr. Tsubasa Suzuki and Ms. Kayo Yatsuzuka are candidates for outside audit & supervisory board members.
4. Both Mr. Tsubasa Suzuki and Ms. Kayo Yatsuzuka meet the criteria of independent officers established by the Tokyo Stock Exchange, Inc. (“TSE”). If their appointment is approved, the Company intends to designate them as independent officers.
5. Summary of liability limitation contracts:
   If the appointment of Mr. Tsubasa Suzuki and Ms. Kayo Yatsuzuka is approved, the Company is expecting to conclude liability limitation contracts with them in accordance with Article 427, Paragraph 1 of the Company Act to limit the liability for damages to the Company as provided in Article 423, Paragraph 1 of the Company Act.
6. Summary of Directors and Officers Liability Insurance (D&O Insurance) policy:
   The Company has concluded a contract of Directors and Officers Liability Insurance (D&O Insurance) policy with an insurance agency, as provided for in Article 430-3, Paragraph 1 of the Companies Act. This insurance policy covers the legal damages and court costs borne by the insured person when that insured person receives a claim for compensation for damages originating from actions in the execution of their duties. If candidates are elected as audit & supervisory board members at this General Meeting of Shareholders, the candidates shall be included as insured persons under this insurance policy.
   The Company intends to renew this insurance policy with the same details at the time of the next renewal.

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[Reference] Skills matrix of Directors and Audit & Supervisory Board Members

The Company hereby identifies the skills of directors and audit & supervisory board members required for stable performance and growth through expansion of business areas, while maintaining the existing business as a core source of income.

If proposal 2 and proposal 3 are approved as originally proposed, skills matrix of directors and audit & supervisory board members will be as follows:

Name	Position	Corporate management	Finance and accounting	Legal affairs and compliance	Manufacturing, research and development	Experience in international business	Experience in PV industry
Masafumi Ito	President & CEO	○		○		○	○
Kazuo Hirosawa	Senior Managing Director, Chief of Administration Headquarters	○	○				○
Toshiyuki Yauchi	Managing Director, Chief of Business Headquarters	○			○		○
Ikuo Mori	Director					○	○
Satoshi Hiramachi	Outside Director	○					
Kazutaka Yamada	Outside Director				○		
Yasuhisa Sera	Standing Audit & Supervisory Board Member			○			
Tsubasa Suzuki	Outside Audit & Supervisory Board Member			○			
Kayo Yatsuzuka	Outside Audit & Supervisory Board Member		○				

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Notes:

1. The above matrix does not represent all the expertise and experience of the candidates for directors and audit & supervisory board members.
2. “Position” represents each member’s position as of October 22, 2026.

Proposal 4) Revision of the Amount of Remuneration for Directors

At the 14th Ordinary General Meeting of Shareholders held on November 29, 2006, the amount of monetary remuneration for directors of the Company was approved to be 200 million yen per year or less (not including the employee salary for a director serving concurrently as an employee), and as for non-monetary remuneration, at the 27th Ordinary General Meeting of Shareholders held on November 28, 2019, the amount of restricted stock remuneration was approved to be 40 million yen per year or less, as well as within 150,000 shares per year, separate from the existing remuneration.

However, the Company proposes to increase the amount of monetary remuneration from the current 200 million yen per year or less to 250 million yen per year or less, and the amount of restricted stock remuneration from the current 40 million yen per year or less to 60 million yen per year or less for the following reasons. First, the roles and responsibilities of directors are increasing due to need for response to the rapid change in the business environment. Second, the Company intends to make the remuneration plan to be more effective so that it contributes to sustainable improvement of corporate value in the medium and long term, by motivating the directors of the Company to demonstrate a strong commitment to the Company’s business plan. Third, if proposal 2 is approved as originally proposed, the number of directors will be increased by one (1).

It should be noted that this proposal is to revise only the amount of remuneration, therefore, other policies for determining the details of each director’s individual remuneration have not been changed.

There are currently five (5) directors, including two (2) outside directors, however, if proposal 2 is approved as originally proposed, the number of directors will be six (6), including two (2) outside directors.