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.

June 3, 2026

To our shareholders:

Nobutaka Ide
President and Representative Director
Wacom Co., Ltd.
2-510-1 Toyonodai, Kazo-shi, Saitama

Notice of the 43rd Ordinary Shareholders' Meeting

We are pleased to announce the 43rd Ordinary Shareholders' Meeting of Wacom Co., Ltd. (the "Company") to be held as described below.
If you are unable to attend the meeting in person, you may exercise your voting rights in writing or via the Internet, etc. Please review the Reference Documents for the Ordinary Shareholders' Meeting and exercise your voting rights.

In convening this Shareholders' Meeting, the Company has taken measures for providing information contained in reference documents and other documents for the general meeting of shareholders (items for which the measures for providing information in electronic format will be taken) in electronic format, and has posted the information on each of the following websites. Please access either of the websites to view the information.

[The Company's website]
https://www.wacom.com/ja-jp (in Japanese)
(From the above website, select "Investors," and then "Stock information.")

[Website for posted informational materials for the general meeting of shareholders]
https://d.sokai.jp/6727/teiji/ (in Japanese)

[TSE website (Listed Company Search)]
https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show (in Japanese)
(Access the TSE website by using the internet address shown above, enter "Wacom" in "Issue name (company name)" or the Company's securities code "6727" in "Code," and click "Search." Then, click "Basic information" and select "Documents for public inspection/PR information." Under "Filed information available for public inspection," click "Click here for access" under "[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].")

If you are unable to attend the meeting in person, you may exercise your voting rights in writing (mail) or via the Internet, etc. Please review the Reference Documents for the Ordinary Shareholders' Meeting and exercise your voting rights by 6:00 p.m., Wednesday, June 24, 2026 (JST).

1. Date and Time: Thursday, June 25, 2026, at 10:00 a.m. (JST)

2. Venue: Bellesalle Shinjuku Grand Conference Center
fifth floor of Sumitomo Fudosan Shinjuku Grand Tower
8-17-1 Nishishinjuku, Shinjuku-ku, Tokyo

3. Purpose of the Meeting

Matters to be reported:

1. The Business Report and the Consolidated Financial Statements, and the Audit Report on the Consolidated Financial Statements by the Accounting Auditor and the Audit Committee for the 43rd fiscal year (April 1, 2025 to March 31, 2026)
2. Non-consolidated Financial Statements for the 43rd fiscal year (April 1, 2025 to March 31, 2026)

Matters to be resolved:

<Company Proposals>

Proposal No. 1 Amendment to the Articles of Incorporation

Proposal No. 2 Election of Seven Directors (Excluding Directors Who Are Audit Committee Members)

Proposal No. 3 Election of Two Directors Who Are Audit Committee Members

Proposal No. 4 Election of One Substitute Director Who Is an Audit Committee Member

Proposal No. 5 Appointment of Accounting Auditor

Proposal No. 6 Partial Revision to the Restricted Share-based Remuneration Plan for Directors

<Shareholder Proposals>

Proposal No. 7 Election of One Director (Excluding Directors Who Are Audit Committee Members)

Proposal No. 8 Dismissal of Two Directors

4. Exercising Your Advance Voting Rights

You can exercise your voting rights in writing or via the Internet, etc. We request that the information be received or completed by 6:00 p.m. on Wednesday, June 24, 2026 (JST).

Exercise of voting rights by mail (voting right exercise form)

Please indicate your approval or disapproval for each proposal in the voting form and send the form so that it arrives by 6:00 p.m., Wednesday, June 24, 2026 (JST). If there is no indication of your approval or disapproval for each proposal, it will be considered indicative of approval in the case of company proposals and indicative of disapproval in the case of shareholder proposals.

The Company's Board of Directors opposes all of the proposals submitted by the shareholder.

- When you attend the meeting in person, please submit the voting form sent out with this notice at the reception. Please bring this notice as reference material for the meeting.
- Among items for which the measures for providing information in electronic format will be taken, in accordance with laws and regulations and the Company's Articles of Incorporation, Notes to the Consolidated Financial Statements in the Consolidated Financial Statements and Notes to the Non-consolidated Financial Statements in the Non-consolidated Financial Statements are not stated in the paper-based documents delivered to shareholders who have made a request for delivery of such documents. The Consolidated Financial Statements and Non-consolidated Financial Statements included in the paper-based materials are part of the documents audited by the Accounting Auditor and Audit Committee in preparing their respective Audit Reports.
- If revisions to the items for which the measures for providing information in electronic format will be taken arise, notice of those revisions and the details of the content, including before and after changes, will be posted on each of the websites shown below where we are taking measures for electronic provision.
- The business briefing session will follow the Ordinary Shareholders' Meeting.

Reference Documents for Ordinary Shareholders' Meeting

Company Proposals

Proposal No. 1 Amendment to the Articles of Incorporation

1. Reasons for the Proposal
   In order to strengthen and streamline its headquarters functions, the Company proposes to amend certain provisions of the Articles of Incorporation to designate the current Tokyo Branch Office as the headquarters and registered head office location. In addition, the Company will establish a Supplementary Provision stipulating that this amendment shall be effective from the date of the head office relocation, as determined at the Board of Directors' meeting to be held no later than January 31, 2027, and that this Supplementary Provision shall be deleted after the effective date has passed.

2. Content of the amendment
   The amendments to be made to the Articles of Incorporation are as follows:

(Underlined sections indicate the changes.)

Current Articles of Incorporation	Planned Amendments
(Head Office Location) Article 3: The Company has its head office in Kazo-shi, Saitama Prefecture.	(Head Office Location) Article 3: The Company has its head office in Shinjuku-ku, Tokyo.
(Newly established)	Supplementary Provision (Effective date of the change in the head office location) Article 1: The amendment to Article 3 (Head Office Location) shall be effective from the date of the head office relocation, as determined at the Board of Directors' meeting to be held no later than January 31, 2027. This Supplementary Provision shall be deleted after the effective date of the head office relocation.

Proposal No. 2 Election of Seven Directors (Excluding Directors Who Are Audit Committee Members)

At the conclusion of this meeting, the terms of office of all six Directors (excluding Directors who are Audit Committee Members) will expire. Therefore, in order to strengthen our management structure, the Company proposes increasing the number of Directors by one and the election of seven Directors (excluding Directors who are Audit Committee Members).

The candidates for Director (excluding Directors who are Audit Committee Members) are as follows.

Candidate No.	Candidate's Name		Current Position at the Company	Tenure	Board of Directors' Meeting Attendance
1	Nobutaka Ide	[Reelection]	President and Representative Director	9 years	17/17 (100%)
2	Amane Kojima	[Reelection]	Director Chief Financial Officer	1 year	13/13 (100%)-
3	Takafumi Nakajima	[Reelection]	Director Chief Operating Officer	2 years	17/17 (100%)
4	Ken Inazumi	[Reelection] Outside Independent	Outside Director	8 years	17/17 (100%)
5	Mikako Inamasu	[Reelection] Outside Independent	Outside Director	5 years	17/17 (100%)
6	Yuko Oka	[New election] Outside Independent	-	-	-
7	Andrea Knoblich	[New election] Outside Independent	-	-	-

Candidate No.	Name Date of birth	Career summary, position and responsibility in the Company and significant concurrent positions outside the Company	Number of the Company's shares owned
1	[Reelection] Nobutaka Ide (May 19, 1970) (Fiscal Year 2025) [Board of Directors' Meeting Attendance] 17/17 (100%)	Aug. 2013 Joined the Company General Manager of Technology Marketing Department, Component Business Unit Apr. 2015 VP, Technology Solution Business Unit July 2015 SVP, Technology Solution Business Unit Apr. 2017 EVP in charge of Technology Solution Business Unit and Platform and Application Business Unit June 2017 Director Apr. 2018 President and Representative Director and CEO (current position) Feb. 2021 Representative Director of General Incorporated Association Connected Ink Village (current position) Oct. 2024 Representative Director, General Incorporated Association Anime System Community (current position) Oct. 2025 Representative Director, TOWALab Co., Ltd. (current position)	134,238 shares

[Reasons for nomination]
Nobutaka Ide has contributed to business expansion as the head of marketing related to the technology solution business after joining in 2013 and as the manager in charge of the technology solution business since 2015. He has also led global management of the Group since he assumed the position of President and Representative Director and CEO of the Company in April 2018.
He has been playing a central role in formulating the new medium-term management plan "Wacom Chapter 4," the first year of which was the fiscal year ended March 31, 2026, and is working to improve the performance including structural reforms of the Company's branded products business. The Company proposes his continued election as Director to serve in that capacity.
[To our shareholders]
Mastering drawing and writing, and opening up the world of "Inking (kaku)." We have established this as the direction outlined in our medium-term management plan "Wacom Chapter 4." "Inking" is an essential form of human expression that encompasses not only intentions, emotions, and the traces of thoughts and trial-and-error before they are put into words, but also the dynamic changes in both mind and body. In the age of AI, we are redefining pen and ink as the optimal interface for humans to harness AI, and we will use the resulting data to create new service experiences. Through this, we aim to tap into new markets and maximize corporate value, while also using digital technology to evolve the profound act of "inking," thereby working to realize "meaningful growth" for human society.

<table>
<tr><th>Candidate No.</th><th>Name
Date of birth</th><th colspan="2">Career summary, position and responsibility in the Company and significant concurrent positions outside the Company</th><th>Number of the Company’s shares owned</th></tr>
<tr><td rowspan="2">2</td><td>[Reelection]

Amane Kojima
(April 9, 1968)

(Fiscal Year 2025)
[Board of Directors’ Meeting Attendance]
13/13 (100%)</td><td>Apr. 1992

Jan. 2003
Mar. 2011

Jan. 2013
June 2017
Dec. 2021

May 2024

June 2025</td><td>Joined Nissho Iwai Corporation (currently Sojitz Corporation)
Joined Metal One Corporation
Joined Asahi Holdings, Inc. (currently ARE Holdings, Inc.)
Registered as a U.S. certified public accountant
Director and Chief Financial Officer
Director and Chief Financial Officer, ALTEMIRA Co., Ltd.
Joined the Company
Finance EVP (current position)
Chief Financial Officer (current position)
Director (current position)</td><td>10,298 shares</td></tr>
<tr><td colspan="4">[Reasons for nomination]
Prior to joining the Company, Amane Kojima was in charge of the finance department of a publicly listed company, both as a general manager and as a director, and he has extensive experience and knowledge of corporate finance and accounting.
Since joining the Company, he has been leading the finance division and dealing with institutional investors and other shareholders as Chief Financial Officer. The Company proposes his continued election as Director based on the expectation that his extensive experience as the head of finance and knowledge of finance and economics can be utilized in the management of the Company.
[To our shareholders]
I am truly honored to have been selected as a candidate for Director.
Our new medium-term management plan (Wacom Chapter 4) was launched last fiscal year, and we got off to a strong start in the first year. Although this second fiscal year presents challenges stemming from changes in the external environment, including soaring memory prices, we are determined to press forward and achieve steady results.
I hope to contribute to the further enhancement of Wacom’s corporate value by leveraging my various experiences, mainly in the field of finance, to grow our business, further improve capital efficiency, and strengthen our ability to generate profits through future-oriented growth investments, as well as by steadily implementing stable shareholder returns.</td></tr>
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<tr><th>Candidate No.</th><th>Name
Date of birth</th><th colspan="2">Career summary, position and responsibility in the Company and significant concurrent positions outside the Company</th><th>Number of the Company’s shares owned</th></tr>
<tr><td rowspan="2">3</td><td>[Reelection]

Takafumi Nakajima
(February 22, 1985)

(Fiscal Year 2025)
[Board of Directors’ Meeting Attendance]
17/17 (100%)</td><td>Apr. 2014
Feb. 2018
May 2023
July 2023
June 2024
Oct. 2024
Jan. 2025
Apr. 2025
Mar. 2026</td><td>Representative Director, RE-X Expansion Inc. (current position)
Representative Director, Kumamura Shin Power Inc. (current position)
Representative Director, Gokigen Power Inc. (current position)
Representative Director, TIDA POWER LTD. (current position)
Outside Director of the Company
Representative Director, Kyushu Teppen Energy Co., Ltd. (current position)
Representative Director, Nogata Energy Co., Ltd. (current position)
Representative Director, Unnan Co-Creation Energy Co., Ltd. (current position)
Director of the Company (current position)
EVP and COO (current position)</td><td>-</td></tr>
<tr><td colspan="4">[Reasons for nomination]
With expertise in environment and energy, Takafumi Nakajima founded and serves as the representative director of electric power-related business companies in cooperation with various local governments and other entities. He has provided advice from his position as an outside Director on the Company’s SDGs initiatives, sustainability management, and other areas based on his experience as a corporate manager in the energy and recycling fields. The Company proposes his election as Director based on the expectation that he will apply his experience as a corporate manager and his expertise in community-based business operations to the management of the Company.
[To our shareholders]
I attended last year’s Shareholders’ Meeting as an outside Director, but this year I will be attending in an executive capacity. My experience of “taking over from the founder” during my college years. And my experience as a “zero-to-one” entrepreneur at RE-X Expansion Inc., which I founded later. My experience in driving business growth by “living alongside the community.” I intend to devote my full efforts to applying these experiences to the goals outlined in Wacom Chapter 4: “Business expansion through new use cases emerging from the community” and “Expansion into new business areas that Wacom is pursuing.” I would be grateful for the support of as many shareholders as possible.</td></tr>
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Candidate No.	Name Date of birth	Career summary, position and responsibility in the Company and significant concurrent positions outside the Company		Number of the Company's shares owned
4	[Reelection] Outside Independent Ken Inazumi (January 22, 1974) (Fiscal Year 2025) [Board of Directors' Meeting Attendance] 17/17 (100%)	Jan. 2010	Director, AlixPartners Asia LLC	-
		Jan. 2012	Operating Officer and Management Planning Manager, NHN JAPAN Corp. (currently LINE Corporation)	
		Apr. 2013	Director and COO, NHN PlayArt Corporation (currently NHN JAPAN Corp.)	
		Feb. 2014	President and CEO	
		Oct. 2015	President and CEO, NHN Techorus Corporation	
		Mar. 2017	Corporate Executive Officer, transcosmos inc.	
		Dec. 2017	Senior Corporate Executive Officer	
		June 2018	Outside Director of the Company (current position)	
		June 2019	Director and Senior Corporate Executive Officer, transcosmos inc.	
		June 2021	President and Chief Executive Officer (Representative), XPRICE Inc.	
		Mar. 2023	Managing Executive Officer, MASH Holdings Co., Ltd.	
		Aug. 2024	President and Representative Director, PILLBOX JAPAN INC. (current position)	
	[Reasons for nomination and overview of expected roles] Ken Inazumi has experience as an Officer, including as a President and Representative Director, at a business corporation and continues to serve as President and Representative Director of a business corporation, where he is responsible for strategic planning and execution, investor relations, and promotion of alliances. After he assumed the position of outside Director of the Company, he has been providing advice on the Company's management as well as advice from an independent standpoint on nominations of candidates for the Company's Directors and policy on remunerations for Directors as member of the Nominating Committee and the Remuneration Committee. The Company proposes his continued election as outside Director in the expectation that his previous experience as a corporate manager and extensive knowledge in the IT industry will enable him to provide guidance to the Company's Executive Directors and advice concerning the Company's business. [To our shareholders] Over the past few years, one of the top priorities for the Board of Directors has been the revitalization of our brand business. In the second half of last fiscal year, we achieved significant year-over-year growth not only in profits but also in sales, and we are now starting to gain momentum. One of our next major challenges is to move beyond the confines of a traditional manufacturer and create "integrated services that fulfill customer needs," nurturing them into a core pillar of our future business. We believe that, in addition to recruiting and developing internal talent, redirecting cash to promising investment opportunities is essential for saving time and increasing the likelihood of success. I look forward to your support and encouragement as I work to steadily advance the medium-term management plan formulated last year.			

Candidate No.	Name Date of birth	Career summary, position and responsibility in the Company and significant concurrent positions outside the Company	Number of the Company's shares owned
5	[Reelection] Outside Independent Mikako Inamasu (April 12, 1960) (Fiscal Year 2025) [Board of Directors' Meeting Attendance] 17/17 (100%)	Apr. 1983 Joined FUJITSU LIMITED Nov. 1993 Director, HR Institute Co., Ltd. Apr. 2005 Professor, Business Management, Business Breakthrough Graduate School (current position) Oct. 2005 Executive Vice President, HR Institute Co., Ltd. Oct. 2013 President and Representative Director Dec. 2017 President, HR INSTITUTE USA, INC. (current position) June 2019 Councilor, General Incorporated Association Thunderbird School of Global Management (current position) Jan. 2020 Chief Executive Officer, HR Institute Co., Ltd. June 2021 Outside Director of the Company (current position) June 2022 Representative Director of General Incorporated Association One Drop Ocean Foundation (current position) Oct. 2025 Director of General Incorporated Association ALTOMOS HEALTH CARE FOUNDATION (current position)	12,000 shares
	[Reasons for nomination and overview of expected roles] After working at FUJITSU LIMITED as a system engineer, Mikako Inamasu studied abroad at the Thunderbird School of Global Management in the USA and obtained an MBA degree. In 1993, she founded HR Institute Co., Ltd. and offers consulting services on business strategies and corporate trainings. She served as President and CEO of HR Institute Co., Ltd. She has been playing a central role in nominating candidates for the Company's Directors and providing advice from an independent standpoint on policy on remunerations for Directors as chairperson of the Nominating Committee and member of the Remuneration Committee. The Company proposes her continued election as outside Director in the expectation that her previous knowledge of business administration and experience as a corporate manager will enable her to provide guidance to the Company's Executive Directors and advice concerning the Company's business. [To our shareholders] Amid a new normal characterized by rapid technological innovation and unpredictable geopolitical risks, we are moving forward by leveraging our strengths in flexible thinking and effective execution. Consistently delivering short-term results and enhancing sustainable corporate value. To achieve this balance, we will continue to strengthen our management structure. Now that AI has become an everyday reality, Wacom is expanding the possibilities for creating new value by integrating physical AI with data on human movements captured through pens and touch. Together with our shareholders, customers, and Wacom team members, we are committed to living up to your trust and forging a bright future. Your support means a lot to me. Thank you so much.	

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<tr><th>Candidate No.</th><th>Name
Date of birth</th><th colspan="2">Career summary, position and responsibility in the Company and significant concurrent positions outside the Company</th><th>Number of the Company’s shares owned</th></tr>
<tr><td rowspan="2">6</td><td>[New election]
Outside
Independent

Yuko Oka
(April 16, 1972)

(Fiscal Year 2025)
[Board of Directors’ Meeting Attendance]
-</td><td>Apr. 1995
Apr. 2001
Oct. 2003
Apr. 2005
Dec. 2012
Nov. 2015
Jan. 2018
Oct. 2021
June 2022

Nov. 2025</td><td>Jardine Fleming Securities Ltd.
Morgan Stanley Securities
Deutsche Securities Inc., Tokyo Branch
Asuka Asset Management Co., Ltd.
GCI Asset Management, Inc.
Money Design Co., Ltd.
SEIRYU Asset Management Ltd.
SDG Impact Japan
Director and General Manager of Sales (current position)
Director and General Manager of Sales, SIJ Investment Partners Co., Ltd. (current position)</td><td>-</td></tr>
<tr><td colspan="4">[Reasons for nomination and overview of expected roles]
For approximately 30 years, Yuko Oka has worked at securities firms and asset management companies, analyzing portfolio companies and providing investment recommendations to institutional and retail investors. At SDG Impact Japan, where she currently serves as Director, she focuses on selecting portfolio companies from a sustainability perspective, proposing solutions to ESG challenges, and developing strategies to enhance corporate value.
The Company proposes her election as outside Director in the expectation that her expertise in corporate analysis from an investor’s perspective, gained through her years of experience, as well as her ability to propose strategies for enhancing corporate value based on sustainability, will enable her to provide guidance to the Company’s Executive Directors and advice concerning the Company’s management.
[To our shareholders]
The act of “inking (kaku)” is an irreplaceable force that gives shape to human creativity and emotions. As AI technology continues to evolve, I am confident that Wacom’s role in harmonizing creativity and technology will become even more prominent. Through our medium-term management plan “Wacom Chapter 4,” I see great significance and hold high expectations for the challenge of expanding a future where everyone can freely enjoy self-expression across all sectors of society.
For the benefit of our shareholders and all other stakeholders, we will harness change as a driving force to lead economic growth and strive to continuously enhance our corporate value. I am committed to leveraging my experience in the capital markets to help pioneer a new era together with you. Thank you very much for your cooperation.</td></tr>
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Candidate No.	Name Date of birth	Career summary, position and responsibility in the Company and significant concurrent positions outside the Company	Number of the Company's shares owned
7	[New election] Outside Independent Andrea Knoblich (August 3, 1973) (Fiscal Year 2025) [Board of Directors' Meeting Attendance] -	July 1997 Mitsubishi Trust and Banking Corporation, London Branch Jan. 2000 Morgan Stanley Dean Witter Japan Securities Co., Ltd., Tokyo Branch May 2001 Deutsche Securities Inc., Tokyo Branch Sept. 2002 Shinsei Bank, Limited Sept. 2013 The Bank of New York Mellon Corporation, Singapore Branch June 2021 External Director, Rigaku Holdings Corporation (current position)	-
	[Reasons for nomination and overview of expected roles] Andrea Knoblich has extensive global experience in the financial industry, having worked at overseas branches of Japanese banks and Japanese branches of foreign securities firms, and has been extensively involved in providing advice, making proposals, and supporting the execution of corporate divestitures and investments. Although she has only in the past been directly involved in the Company's management as an outside Director, the Company proposes her election as outside Director based on the determination that her experience and knowledge cultivated in the financial industry to date and global perspective will enable her to provide guidance to the Company's Executive Directors and advice concerning the Company's management. [To our shareholders] I am truly honored to have been nominated as a candidate for an independent outside Director for the 44th fiscal year. I look forward to leveraging the expertise I have gained in corporate finance, cross-border M&A, business strategy in the Asia-Pacific region, risk management, compliance, and crisis management through my experience at financial institutions in Japan, Europe, and the United States to contribute to enhancing corporate value and strengthening corporate governance. I also believe that incorporating a global perspective and the importance of diversity into our management practices is a key part of my role. In addition, our medium-term management plan "Wacom Chapter 4" began in the fiscal year ended March 31, 2026. I am committed to helping establish a management structure that supports the steady implementation of the goals and milestones set forth in this plan, while also ensuring that decisions are made with a focus on cost of capital and capital efficiency.	

Notes:
1. There is no special interest between any of the candidates and the Company.
2. Ken Inazumi, Mikako Inamasu, Yuko Oka and Andrea Knoblich are candidates for outside Director.
3. At the conclusion of this meeting, Ken Inazumi and Mikako Inamasu's tenure as outside Directors will have been eight years and five years, respectively.
4. Since Amane Kojima was elected at the 42nd Ordinary Shareholders' Meeting held on June 26, 2025, the number of meetings of the Board of Directors differs from that of other directors. The number of Meetings of the Board of Directors held after his appointment is 13.
5. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has entered into an agreement with Ken Inazumi and Mikako Inamasu to limit their liability for damages under Article 423, paragraph (1) of the Companies Act to the greater of ¥1.0 million or the amount provided for by Article 425, paragraph (1) of the same Act. If their reelections are approved, the Company plans to renew the aforementioned agreement with them. If the elections of Yuko Oka and Andrea Knoblich are approved, the Company plans to enter into the same agreement with them.
6. The Company has submitted notification to the Tokyo Stock Exchange that Ken Inazumi and Mikako Inamasu have been designated as independent officers as provided for by the aforementioned exchange. In addition, Yuko Oka and Andrea Knoblich satisfy the requirements for independent officers as provided for by the Tokyo Stock Exchange, and the Company plans to submit notification to the aforementioned exchange concerning their appointment as independent officers.
7. Pursuant to the provisions of Article 430-3, paragraph (1) of the Companies Act, the Company has entered into a directors and officers liability insurance policy with an insurance company. If the insured, including the Company's Directors, sustains economic loss due to being the subject of claim for damages related in his/her execution of operation, he/she shall be reimbursed by said insurance policy (however, excluding claim for damages that results in illegal actions by the Director). If each of the candidates assumes the position of Director, each of them will be insured under said insurance policy. The Company plans to renew said insurance policy with the same conditions as above.
8. Although Yuko Oka uses her maiden name in her professional capacity as indicated above, her legal name is Yuko Ueno.

Proposal No. 3 Election of Two Directors Who Are Audit Committee Members

At the conclusion of this meeting, the terms of office of Director Shigeki Higashiyama and Director Yuji Ono, who are Audit Committee Members, will expire. Therefore, the Company proposes the election of two Directors who are Audit Committee Members.
In addition, the consent of the Audit Committee has been obtained for this proposal.
The candidates for Director who is an Audit Committee Member are as follows.

Candidate No.	Name Date of birth	Career summary, position and responsibility in the Company and significant concurrent positions outside the Company	Number of the Company's shares owned
1	[Reelection] Outside Independent Shigeki Higashiyama (February 15, 1958) (Fiscal Year 2025) [Board of Directors' Meeting Attendance] 17/17 (100%) [Attendance of Audit Committee meetings] 12/12 (100%)	Apr. 1982 Joined Nomura Research Institute, Ltd. Oct. 2000 President, Nomura Research Institute Hong Kong President, Nomura Research Institute Singapore Apr. 2005 Head of Corporate Planning Division, Nomura Research Institute, Ltd. Apr. 2006 Senior Managing Director and Head of Personnel Division May 2008 Senior Managing Director and Division Manager of Asia Region Director, iVision Shanghai Co., Ltd. Apr. 2012 Senior Managing Director and Division Manager of China & Asia Region, Nomura Research Institute, Ltd. Apr. 2015 Senior Corporate Managing Director President of Nomura Research Institute Asia Pacific Private Limited Apr. 2016 Counselor, Nomura Research Institute, Ltd. June 2018 Outside Director (full-time Audit Committee Member) of the Company (current position) June 2022 Outside Director, MIMOSA CO. LTD. (current position)	10,000 shares
	[Reasons for nomination and overview of expected roles] At Nomura Research Institute, Ltd., Shigeki Higashiyama has served as the company's Head of Corporate Planning and Human Resources, and has extensive experience working abroad and with global businesses. Since his appointment as an outside Director who is an Audit Committee Member of the Company, he has served as chairperson of the Audit Committee, chairperson of the Remuneration Committee, and member of the Nominating Committee, and has been central to the Audit Committee audit and the determination of the Company's director compensation policy, and has advised the Company from an independent standpoint on nominations of candidates for Directors. In the expectation that he will apply his experience and extensive knowledge of management to the duties as an outside Director who is an Audit Committee Member of the Company, the Company proposes his continued election as outside Director who is an Audit Committee Member. [To our shareholders] No other company is as full of "passion" as Wacom. Every team member at Wacom (at Wacom we call our employees team members) is brimming with passion. We have a desire to imagine the experience of "drawing and writing" of Wacom's customers, creators and individual and corporate users around the world, a love for our products which we have delivered to our customers, and warm feelings for our colleagues and families, as well as a concern for the environment and the earth as a manufacturing company. Wacom team members around the world are serving our customers with this passion in mind. My passion for Wacom is also as great as that of any of my younger team members. I will strive to do my utmost to maximize Wacom's corporate value by implementing advanced management and corporate governance systems, to meet the expectations of our shareholders, and to position Wacom as a world-class, technology-driven global company with a wealth of diversity.	

Candidate No.	Name Date of birth	Career summary, position and responsibility in the Company and significant concurrent positions outside the Company	Number of the Company's shares owned
2	[Reelection] Outside Independent Yuji Ono (February 19, 1968) (Fiscal Year 2025) [Board of Directors' Meeting Attendance] 17/17 (100%) [Attendance of Audit Committee meetings] 13/13 (100%)	Apr. 1991 Joined Toyo Trust and Banking Company, Limited (currently Mitsubishi UFJ Trust and Banking Corporation) Jan. 1996 Admitted to the New York State Bar Jan. 2009 Registered as an attorney-at-law Apr. 2014 Lecturer, Keio University Law School (current position) Apr. 2017 Deputy General Manager, Compliance Management Department, Mitsubishi UFJ Trust and Banking Corporation Apr. 2019 General Manager, Legal Department Apr. 2022 General Manager, Corporate Risk Management Division, The Master Trust Bank of Japan, Ltd. Apr. 2023 Joined Link Partners Law Firm July 2023 Outside Audit & Supervisory Board Member, BankGuard Inc. (current position) Feb. 2024 Representative Director, Syndic Trust Corporation (current position) June 2024 Outside Director (Audit Committee Member) of the Company (current position) Aug. 2024 Outside Audit & Supervisory Board Member, sizebook Inc. (current position) Feb. 2025 Joined MIYAKE & PARTNERS (current position) Mar. 2025 Outside Audit & Supervisory Board Member, TECRA Co., Ltd. June 2025 Representative Director, M&P Investment Compliance Corporation (current position) Sept. 2025 Non-Executive Director, ICFG Limited (current position)	-
	[Reasons for nomination and overview of expected roles] Yuji Ono has expertise and extensive knowledge in the areas of financial legal affairs, corporate legal affairs, compliance, and risk management from his experience as an attorney-at-law and as General Manager, Legal Department at Mitsubishi UFJ Trust and Banking Corporation. Since February 2024, he has served as Representative Director of Syndic Trust Corporation, which provides managerial, supervisory, and consulting services for condominium management associations. He also serves as Representative Director of M&P Investment Compliance Corporation, a company established in June 2025 by MIYAKE & PARTNERS, the law firm with which he is affiliated, that provides compliance services to investment management firms and other entities. The Company proposes his continued election as outside Director who is an Audit Committee Member in the expectation that he will perform audits on Directors' operations and on the business of the Company from a legal perspective and the perspective of compliance, based on his experience. [To our shareholders] Last year, Wacom announced its new medium-term management plan, and we are working tirelessly every day to achieve the goals we have set. On the other hand, technological changes have been happening at a dizzying pace in recent years, and AI technology, in particular, is making remarkable strides every day. For this reason, it has become extremely important for Wacom to adapt its business operations to this rapidly changing environment. I view this situation as an opportunity, and I believe our mission is to work in collaboration with the community to fully realize the potential of Wacom's products and technologies, thereby ensuring the company's sustainable growth. I am committed to fulfilling my responsibilities to live up to the trust placed in us by our shareholders and all other stakeholders. Thank you very much for your cooperation.	

Notes:
1. There is no special interest between any of the candidates and the Company.
2. Shigeki Higashiyama and Yuji Ono are candidates for outside Director.
3. At the conclusion of this meeting, Shigeki Higashiyama and Yuji Ono's tenure as outside Directors who are Audit Committee Members will have been eight years and two years, respectively.
4. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has entered into an agreement with Shigeki Higashiyama and Yuji Ono to limit their liability for damages under Article 423, paragraph (1) of the

Companies Act to the greater of ¥1.0 million or the amount provided for by Article 425, paragraph (1) of the same Act. If their reelections are approved, the Company plans to renew the aforementioned agreement with them.

5. The Company has submitted notification to the Tokyo Stock Exchange that Shigeki Higashiyama and Yuji Ono have been designated as independent officers as provided for by the aforementioned exchange.
6. Pursuant to the provisions of Article 430-3, paragraph (1) of the Companies Act, the Company has entered into a directors and officers liability insurance policy with an insurance company. If the insured, including the Company's Directors who are Audit Committee Members, sustains economic loss due to being the subject of claim for damages related in his/her execution of operation, he/she shall be reimbursed by said insurance policy (however, excluding claim for damages that results in illegal actions by the Director). If each of the candidates assumes the position of Director who is an Audit Committee Member, each of them will be insured under said insurance policy. The Company plans to renew said insurance policy with the same conditions as above.

The status of the activities of the Directors who are Audit Committee Members, who are not up for reelection at this Ordinary Meeting

The status of the activities of the Directors who are Audit Committee Members, who are not up for reelection at this Ordinary Meeting, is as follows.

Name Date of birth	Career summary, position and responsibility in the Company and significant concurrent positions outside the Company		Number of the Company's shares owned
Outside Independent Osamu Hosokubo (February 3, 1961) (Fiscal Year 2025) [Board of Directors' Meeting Attendance] 17/17 (100%) [Attendance of Audit Committee meetings] 12/12 (100%)	Apr. 1983	Joined Nippon Trust Bank Co., Ltd. (currently Mitsubishi UFJ Trust and Banking Corporation)	1,000 shares
	July 1989	Joined JAPAN-ASEAN Investment Co., Ltd. (currently Japan Asia Investment Co., Ltd.)	
	Apr. 2005	Executive Officer	
	June 2007	Director	
	June 2012	President and CEO	
	July 2017	CEO, Great Asia Capital & Consulting LLC (current position)	
	Oct. 2017	Outside Director, SHIKIGAKU. Co., Ltd.	
	Nov. 2017	Outside Director, Saisan Co., Ltd.	
	Dec. 2018	Outside Auditor, Malignant Tumor Treatment Technologies, Inc. (current position)	
	June 2019	Outside Director (Audit Committee Member) of the Company (current position)	
	Mar. 2020	Outside Director, Roland DG Corporation	
	Nov. 2020	Outside Director, ANSeeN Inc. (current position)	
	May 2025	Full-time Auditor, SHIKIGAKU. Co., Ltd. (current position)	

[Status of Activities]
Osamu Hosokubo was appointed as President & CEO of Japan Asia Investment Co., Ltd., which provides investment and business support for venture companies both in Japan and overseas, after serving as the manager of business operations. Since relinquishing this position, he established Great Asia Capital & Consulting LLC, which provides comprehensive management support to companies in various industries and sizes, where he serves as CEO.
Besides performing audits as an outside Director who is an Audit Committee Member of the Company, he also has been providing advice from an independent standpoint on nominations of candidates for the Company's Directors and policy on remunerations for Directors as member of the Nominating Committee and the Remuneration Committee. He has gained abundant experience in and knowledge of investments and business support in Japan and overseas, and has fulfilled the role of an outside Director and outside Auditor of another company. The Company expects that he will be able to utilize such experience in the duties as an outside Director who is an Audit Committee Member of the Company.
[To our shareholders]
Wacom has changed significantly over the past year. I can say that we are now ready to move into a new phase of growth.
As for what has changed, first of all, a new hit product called the Movink Pad has emerged in our brand business. Subsequently, development for various applications progressed, and the business began to take shape. Furthermore, with the addition of Director Nakajima to the executive team, the seeds for a transformation in the company's business mindset were sown.
While our management team is working tirelessly to achieve further growth and enhance corporate value, the stock market has yet to fully recognize our value.
As an independent outside Director and an Audit Committee Member, I will focus on my role as an auditor while supporting the management team's proactive risk-taking efforts aimed at driving growth.
Please look forward to what Wacom has in store for the future.

The areas of expectations for Directors and Directors who are Audit Committee Members of the Company

The Skills Matrix of the Board of Directors of the Company after the approval of Proposal No. 2 and Proposal No. 3 is as follows.

	Position	Tenure	Business Management	Global Business	Alliance & Investment (M&A)	Finance & Accounting	HR & Org. Development	Diversity & Inclusion
Nobutaka Ide	President and Representative Director	9 years	●	●	●		●	
Amane Kojima	Director	1 year	●	●	●	●		
Takafumi Nakajima	Director	2 years	●		●	●		
Ken Inazumi	Outside Director	8 years	●		●			
Mikako Inamasu	Outside Director	5 years	●				●	●
Yuko Oka	Outside Director	-	●	●	●	●		●
Andrea Knoblich	Outside Director	-		●	●	●	●	●
Shigeki Higashiyama	Outside Director Audit Committee Member	8 years		●			●	
Osamu Hosokubo	Outside Director Audit Committee Member	7 years	●		●	●		
Yuji Ono	Outside Director Audit Committee Member	2 years						

	Position	Tenure	Environment	Legal & Compliance	Risk Management	Tech Development & IP	Community Engagement *1	Service Business *2
Nobutaka Ide	President and Representative Director	9 years				●	●	●
Amane Kojima	Director	1 year		●	●			
Takafumi Nakajima	Director	2 years	●			●	●	●
Ken Inazumi	Outside Director	8 years			●		●	●
Mikako Inamasu	Outside Director	5 years						
Yuko Oka	Outside Director	-	●		●			
Andrea Knoblich	Outside Director	-		●	●			
Shigeki Higashiyama	Outside Director Audit Committee Member	8 years		●	●			
Osamu Hosokubo	Outside Director Audit Committee Member	7 years		●	●			
Yuji Ono	Outside Director Audit Committee Member	2 years		●	●			

	Position	Tenure	Capital Markets Communi-cations	Governance	Notable Experience/Knowledge
Nobutaka Ide	President and Representative Director	9 years			International business experience, cross-sector collaboration, art community management
Amane Kojima	Director	1 year	●		CFO of a listed company, CFO of a major PE-backed firm, business management, U.S. certified public accountant
Takafumi Nakajima	Director	2 years			Entrepreneurial experience, business management, community initiatives Technical expertise (Ph.D.)
Ken Inazumi	Outside Director	8 years			Active CEO, service business management
Mikako Inamasu	Outside Director	5 years			HR development company management, business school professor
Yuko Oka	Outside Director	-	●	●	Current Director of a sustainability fund investment and management company
Andrea Knoblich	Outside Director	-	●	●	M&A management, risk management, board governance, Nominating Committee operations
Shigeki Higashiyama	Outside Director Audit Committee Member	8 years		●	Management in Global business, HR development
Osamu Hosokubo	Outside Director Audit Committee Member	7 years	●		Listed investment firm CEO/President
Yuji Ono	Outside Director Audit Committee Member	2 years		●	Attorney-at-law, Head of Capital Markets Compliance

Notes: The definitions of the items unique to the Company's Directors' Skills Matrix are as follows.

*1 Community Engagement is based on such things as knowledge of community building and ecosystem development, which are key elements of the medium-term management plan "Wacom Chapter 4."

*2 Service Business is based on our IT experience as well as our knowledge of the industry and technology.

Proposal No. 4 Election of One Substitute Director Who Is an Audit Committee Member

The Company requests approval for the election of one substitute Director who is an Audit Committee Member to be ready to fill a vacant position should the number of Directors who are Audit Committee Members fall below the number required by laws and regulations.
In addition, the consent of the Audit Committee has been obtained for this proposal.
The candidate for the role of substitute Director who is an Audit Committee Member is as follows.

Name Date of birth	Career summary, position and responsibility in the Company and significant concurrent positions outside the Company		Number of the Company's shares owned
Outside Independent Masatoshi Ujimori (August 8, 1978)	Apr. 2001	Joined JCB Co., Ltd.	-
	Sept. 2008	Registered as an attorney-at-law Joined Atsumi & Sakai Law Office/Foreign Law Joint Enterprise	
	May 2012	Joined Irisawa Law Office	
	Jan. 2014	Partner, Ishihara Law Office	
	May 2019	Partner, Edison Law Office	
	Mar. 2022	Founded Ujimori Law Office Representative (current position)	

[Reasons for nomination and overview of expected roles]
Masatoshi Ujimori has extensive knowledge of laws and practices in the areas of financial law, international relations law, and corporate law from his work at JCB Co, Ltd. and over 15 years of experience as a lawyer.
The Company proposes his election as substitute Director who is an Audit Committee Member in the expectation that he will perform audits on Directors' operations and on business of the Company from legal perspective and the perspective of compliance, based on his many years of experience as a lawyer and as manager of a law office. Although he has only in the past been directly involved in the Company's management as an outside Director and outside Auditor, the Company judges that he will appropriately fulfill his duties of outside Director who is an Audit Committee Member based on the above reasons.

Notes:
1. There is no special interest between the candidate and the Company.
2. Masatoshi Ujimori is a candidate for substitute outside Director who is an Audit Committee Member.
3. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company plans to enter into an agreement with Masatoshi Ujimori to limit his liability for damages under Article 423, paragraph (1) of the Companies Act to the greater of ¥1.0 million or the amount provided for by Article 425, paragraph (1) of the same Act, if he assumes the position of outside Director who is an Audit Committee Member.
4. Masatoshi Ujimori satisfies the requirements for an independent officer as provided for by the Tokyo Stock Exchange, and the Company plans to submit notification to the aforementioned exchange concerning his appointment as an independent officer, if he assumes the position of outside Director who is an Audit Committee Member.
5. Pursuant to the provisions of Article 430-3, paragraph (1) of the Companies Act, the Company has entered into a directors and officers liability insurance policy with an insurance company. If the insured, including the Company's Directors who are Audit Committee Members, sustains economic loss due to being the subject of claim for damages related in his/her execution of operation, he/she shall be reimbursed by said insurance policy (however, excluding claim for damages that results in illegal actions by the Director). If the candidate assumes the position of outside Director who is an Audit Committee Member, he/she will be insured under said insurance policy. The Company plans to renew said insurance policy with the same conditions as above.

Proposal No. 5 Appointment of Accounting Auditor

PricewaterhouseCoopers Japan LLC, our Accounting Auditor, will retire at the conclusion of this meeting due to the expiration of its term of office. Therefore, the Company hereby requests your approval of the appointment of KPMG AZSA LLC as our Accounting Auditor, based on the decision of the Audit Committee.
The Audit Committee selected KPMG AZSA LLC as the candidate for Accounting Auditor because it is expected to provide a fresh perspective on the audit, and because, after reviewing the firm's independence, expertise, quality control systems, and audit fees, the Committee determined that it is well-suited for the role.
The candidate for Accounting Auditor is as follows.

Name	KPMG AZSA LLC	
Office	1-2, Tsukudo-cho, Shinjuku-ku, Tokyo	
History	July 1969	Establishment of Asahi & Co.
	Jan. 2004	Launch of KPMG AZSA & Co.
	July 2010	Changed its name to KPMG AZSA LLC following its conversion to a limited liability audit corporation
Overview	Capital:	¥3.0 billion
	Certified public accountants (CPAs):	3,011 people
	CPA exam passers, etc.:	1,537 people
	Audit Assistants:	2,013 people
	Other staff:	801 people
	Total:	7,362 people
	Engagement clients:	3,255 companies

Proposal No. 6 Partial Revision to the Restricted Share-based Remuneration Plan for Directors

1. Reasons for the Proposal and Reasons Why This Remuneration Plan Is Appropriate

At the 32nd Ordinary Shareholders' Meeting held on June 26, 2015, the remunerations for Directors of the Company (excluding Audit Committee Members) were approved to be within ¥300,000 thousand per year (of which ¥50,000 thousand is for outside Directors, excluding the portion of employee salaries of Directors who concurrently serve as employees). The remunerations for Directors who are Audit Committee Members were approved to be within ¥50,000 thousand per year. In addition, at the 37th Ordinary Shareholders' Meeting held on June 26, 2020, shareholders approved the introduction of a restricted share-based remuneration plan for the Company's Directors (excluding outside Directors and Directors who are Audit Committee Members; hereinafter referred to as the "Target Directors"). Shareholders also approved a separate annual budget of up to ¥50,000 thousand, distinct from the aforementioned remuneration framework, to be used for monetary compensation paid to Target Directors in connection with the allocation of restricted shares.
Currently, the Company provides remuneration to Target Directors within the limits of the above-mentioned categories, including monthly remuneration, bonuses as short-term incentives, and performance-based remuneration and restricted share-based remuneration as long-term incentives. However, in conjunction with the review of the Director Remuneration System, we are introducing a restricted share-based remuneration plan linked to medium- to long-term performance as described below. We hereby request your approval for the grant of restricted shares to Target Directors (see 2. below) and for renaming the restricted share-based remuneration plan approved at the 37th Ordinary Shareholders' Meeting to the "pre-delivery restricted share-based remuneration plan" (see 3. below).
The Company's Board of Directors has adopted a policy regarding the determination of individual remuneration and other benefits; an overview of this policy is provided on pages 49 to 50 of this Notice of Convocation. However, if this proposal is approved, we plan to revise the policy to include the system described below (defined in Section 2. (1) below). We believe that the content of this proposal is consistent with the revised policy and is appropriate for establishing a remuneration system that further aligns Directors' remuneration with the enhancement of shareholder value, while ensuring a high degree of transparency and accountability.
This proposal has been reviewed by a voluntary Remuneration Committee chaired by an independent outside Director and composed of five independent outside Directors.
In addition, the Audit Committee of the Company has determined that the content of this proposal is appropriate.
There are currently four Target Directors, and if Proposal No. 2 is approved, the number will be three.

2. Resolution on the Determination of Remuneration for the Allocation of Performance-based Restricted Shares to Target Directors

(1) Overview of the Plan

In order to encourage Directors to conduct business with a greater focus on enhancing corporate value over the medium to long term and sharing that value with our shareholders, we have decided to introduce a new "performance-based restricted share remuneration plan" (hereinafter referred to as "the Plan") linked to medium- to long-term performance. The purpose of the Plan is to further align Directors' remuneration with the enhancement of shareholder value by linking the amount of monetary compensation claims paid to Target Directors for the issuance or disposition of restricted shares (hereinafter referred to as the "Allotted Shares") allocated pursuant to the Allocation Agreement (as defined in (4) below) to the achievement of medium- to long-term performance indicators, thereby establishing a remuneration system characterized by high transparency and accountability.
Furthermore, with the aim of providing Target Directors with incentives for the sustained enhancement of the Company's corporate value and promoting the sharing of value between Target Directors and our shareholders, the Company has implemented a restricted share-based remuneration plan, which was approved at the 37th Ordinary Shareholders' Meeting. However, as described in Section 3. below, the name of this plan will be changed to the "pre-delivery restricted share-based remuneration plan" (hereinafter, the plan following such renaming upon approval in Section 3. below shall be referred to as the "pre-delivery restricted share-based remuneration plan"), and we will continue to implement it.

Furthermore, as described in (3) below, this proposal does not alter the maximum amounts of monetary compensation claims to be paid for the allocation of restricted shares under the Plan and the pre-delivery restricted share-based remuneration plan, nor does it alter the aggregate maximum number of restricted shares or the aggregate maximum subscription price, which were approved at the 37th Ordinary Shareholders' Meeting.

(2) Performance Indicators and Evaluation Methods

The number of Allotted Shares shall be linked to the achievement of medium- to long-term performance indicators determined by the Company's Board of Directors in light of the Company's management policies, based on the base number of shares assigned to each Target Director by position for a period of one or more fiscal years (hereinafter referred to as the "Performance Evaluation Period") as established by the Company's Board of Directors.
The initial performance indicators will be the Company's total shareholder return relative to the TOPIX growth rate and the return on equity, which will be linked to a range of 0% to 200% depending on the achievement of these indicators. The initial Performance Evaluation Period is scheduled to cover the three fiscal years from the fiscal year ending March 31, 2027 to the fiscal year ending March 31, 2029; however, even after the initial Performance Evaluation Period ends, the implementation of the Plan may continue within the scope approved by this proposal.

(3) The Maximum Amount of Monetary Compensation to Be Paid to Target Directors for the Allocation of Restricted Shares, as Well as the Maximum Number of Restricted Shares and Their Subscription Price

The total amount of monetary compensation paid to Target Directors for the allocation of restricted shares under the Plan and the pre-delivery restricted share-based remuneration plan shall not exceed ¥50,000 thousand annually.
In addition, the maximum total number of the Company's common shares issued or disposed of in connection with the receipt of in-kind contributions of monetary compensation claims arising under the Plan and the pre-delivery restricted share-based remuneration plan shall be limited to 200,000 shares per year (provided, however, that if a stock split of the Company's common shares (including a bonus allotment of the Company's common shares) or a consolidation of shares takes effect on or after the date of the resolution of this proposal, or in any other case where an adjustment to the maximum total number of shares to be allocated is necessary in accordance with such cases, this maximum total number may be reasonably adjusted). The subscription price per share shall be the closing price of the Company's common shares on the Tokyo Stock Exchange on the business day preceding the date of each resolution of the Board of Directors (if no trading occurred on that day, the closing price on the most recent preceding trading day).
Accordingly, this proposal does not alter the maximum amounts of monetary compensation, the maximum number of restricted shares, or the total subscription price approved at the 37th Ordinary Shareholders' Meeting for the allocation of restricted shares under the Plan and the pre-delivery restricted share-based remuneration plan.
The specific timing and allocation of payments to each Target Director will be determined by the Board of Directors; however, the grant of restricted shares pertaining to the initial Performance Evaluation Period is scheduled to be decided at the Board of Directors' meeting to be held following the conclusion of the Ordinary Shareholders' Meeting for the fiscal year ending March 31, 2029.

(4) Details of Transfer Restriction, etc.

In connection with the issuance or disposition of the Company's common shares under the Plan, the Company and Target Director shall enter into a restricted share allocation agreement (hereinafter referred to as the "Allocation Agreement") containing the following provisions.

(i) Transfer Restriction Period

During the period from the date on which the Target Director is allocated shares pursuant to the Allocation Agreement until the date of such Director's resignation (hereinafter referred to as the "Transfer Restriction Period"), the Target Director shall not transfer, create security interests in, or otherwise dispose of the Allotted Shares allocated pursuant to the Allocation Agreement (hereinafter referred to as the "Transfer Restriction").

(ii) Lifting of Transfer Restriction

The Company will lift Transfer Restriction on all of the Allotted Shares upon the expiration of the Transfer Restriction Period.

(iii) Acquisition of Allotted Shares Without Consideration

If, during the Transfer Restriction Period, the Target Director commits a material breach of laws and regulations, internal rules, or the Allocation Agreement, or if any other event specified in the Allocation Agreement occurs, the Company shall automatically acquire the Allotted Shares without consideration.

(iv) Handling in the Context of Organizational Restructuring, etc.

Notwithstanding the provision in (i) above, if, during the Transfer Restriction Period, matters relating to a merger agreement where the Company is the disappearing company, a share exchange agreement or share transfer plan under which the Company becomes a wholly-owned subsidiary, or other organizational restructuring, etc., are approved at a shareholders' meeting of the Company (provided, however, that in cases where approval by the Company's shareholders' meeting is not required for such organizational restructuring, etc., such matters shall be approved by the Company's Board of Directors), the Company may, by resolution of its Board of Directors, lift Transfer Restriction on a reasonably determined number of the Allotted Shares prior to the effective date of such organizational restructuring, etc. In addition, in such cases, the Company shall automatically acquire, without consideration, any Allotted Shares for which Transfer Restriction has not yet been lifted as of the time immediately following the lifting of such Transfer Restriction.

(v) Other Matters Determined by the Board of Directors

In addition to the foregoing, the Allocation Agreement shall include provisions regarding the methods for expressing intent and providing notice under the Agreement, the procedures for amending the Agreement, and any other matters determined by the Board of Directors.

3. Renaming of the Restricted Share-based Remuneration Plan for Target Directors

As stated above, at the 37th Ordinary Shareholders' Meeting, we received approval to pay remuneration for the grant of restricted shares to Target Directors. In light of the introduction of the performance-based restricted share remuneration plan described in Section 1. above, we would like to rename the restricted share-based remuneration plan approved at the 37th Ordinary Shareholders' Meeting to the "pre-delivery restricted share-based remuneration plan." Please note that there have been no changes to the details of the plan since it was approved at the 37th Ordinary Shareholders' Meeting.

Shareholder Proposals

Proposals Nos. 7 and 8 are submitted by one shareholder.
The Company's Board of Directors opposes both of the proposals submitted by the shareholder.
For the following proposals, the titles, summaries of the proposals, and reasons for the proposals, etc., are described as written in the original documents submitted by the proposing shareholder. However, with regard to Proposal No. 8, in view of the content of the proposal, candidate numbers have been affixed to the respective candidates.

Proposal No. 7 Election of One (1) Director, Excluding Directors Who Are Audit Committee Members

(i) Outline of the Proposal

The proposal is to newly elect Mr. Yoichi Suhama as a Director who is not an Audit Committee Member.

(ii) Reasons for the Proposal

(a) Name, Career Summary, etc. of the Candidate

Candidate	Yoichi Suhama	Date of birth: August 18, 1975
		Number of the Company's shares owned: 0 shares
Career summary, position and responsibility in the Company and significant concurrent positions outside the Company		
Apr. 2000	Joined NTT COMWARE CORPORATION (currently NTT DOCOMO SOLUTIONS, Inc.)	
June 2009	Joined Taiyo Pacific Partners as Director	
Sept. 2025	Established YS Partners LLC as Representative (current position)	
Nov. 2025	Established Kuerner Group LLC as Representative (current position)	
	(Significant concurrent positions outside the Company) Representative, YS Partners LLC Representative, Kuerner Group LLC	

Notes:
1. Mr. Suhama is a candidate for Outside Director.
2. Mr. Suhama satisfies the requirements for an independent officer prescribed by the Tokyo Stock Exchange. Mr. Suhama has consented to the Company designating him as an independent officer and filing the required notification with the Tokyo Stock Exchange if his election is approved.
3. The Proposing Shareholder understands that the Company has entered into agreements with each Outside Director, pursuant to Article 427, Paragraph 1 of the Companies Act, to limit the amount of liability for damages under Article 423, Paragraph 1 of the same Act to the higher of JPY 1,000,000 or the amount prescribed in Article 425, Paragraph 1 of the same Act. If Mr. Suhama's election is approved, the Proposing Shareholder requests that the Company likewise enter into a liability limitation agreement with him.
4. The Proposing Shareholder understands that the Company has entered into a directors and officers liability insurance contract as provided in Article 430-3, Paragraph 1 of the Companies Act with an insurance company, under which economic losses incurred by insured persons, including the Company's Directors, as a result of claims for damages in connection with the performance of their duties are covered by such insurance (excluding claims for damages arising from illegal acts by Directors). The Proposing Shareholder also understands that, if a candidate for Director is elected and assumes office as Director, such person will be included as an insured under the policy. If Mr. Suhama's election is approved, the Proposing Shareholder requests that the Company likewise include him as an insured under such insurance policy.

(b) Reasons for Proposing the Director Candidate

Mr. Suhama started his career at NTT COMWARE CORPORATION and has experience in research and development and product development. He subsequently worked at Taiyo Pacific Partners as a director of the investment team, where he made medium- to long-term investments while engaging with Japanese listed companies in a manner contributing to enhancement of corporate value. He also established YS Partners LLC and Kahana Group LLC and serves as representative of each company, and therefore has many years of extensive practical and management experience.

As described above, Mr. Suhama has many years of management experience at technology-related operating companies and experience investing in listed shares. Accordingly, as an Outside Director of the Company, he can be expected to contribute by supervising executive directors with sufficient consideration for the common interests of shareholders, providing practical advice on business matters by leveraging his knowledge and experience concerning technology, deepening dialogue with shareholders, and advising on the realization of best

practices to enable the Company to be more highly evaluated by investors. Mr. Suhama is in a position to devote sufficient time and effort to the duties of an Outside Director of the Company.
For these reasons, the Proposing Shareholder proposes that Mr. Suhama be elected as an Outside Director of the Company.

Opinion of the Board of Directors

(1) Opinion of the Board of Directors

After deliberation based on the recommendation of the Nominating Committee, the Board of Directors opposes this Shareholder Proposal.

(2) Reasons for Opposition

First, following the Shareholders' Meeting, the Board of Directors will comprise ten (10) directors in total, of whom seven (7) (including three (3) women) will be Independent Outside Directors. The Board will therefore have a composition that ensures independence and diversity, including from a gender perspective, as well as an appropriate balance of knowledge, experience and capabilities, including persons with corporate management experience, attorneys and capital markets professionals. In addition, the chairpersons of the Audit Committee, the Nominating Committee, and the Compensation Committee are each Independent Outside Directors. With a view to enhancing corporate value over the medium to long term, the Company has ensured transparency and fairness in its decision-making and established an effective corporate governance framework.

Under this effective corporate governance framework, the selection of Directors of the Company is conducted through a process in accordance with Japan's Corporate Governance Code. Specifically, candidates for Director are deliberated on by the Nominating Committee, which is consulted by the Board of Directors (and is chaired by an Independent Outside Director and composed of five (5) Independent Outside Directors (all of its members)), and are selected by resolution of the Board of Directors based on the recommendation of the Nominating Committee. In selecting candidates for Director, the Company's basic policy is to select the most suitable candidates, regardless of nationality or gender, and regardless of whether they are internal or external candidates, based on the criterion that they "understand and promote the Company's business vision, management policies and values, and are capable of contributing to the enhancement of corporate value from a long-term perspective." The Company also seeks to achieve a diverse composition of the Board of Directors.

With respect to the size of the Board of Directors, the Company considers the appropriate size from the perspective of facilitating prompt decision-making while taking into account the balance of personnel necessary to ensure the diversity required for appropriate deliberation and supervision of execution.

In light of this basic policy, candidates for Outside Director are selected by the Nominating Committee after comprehensively considering each candidate's understanding of and alignment with the Company's business vision and management strategy, leadership and qualities, business execution capabilities and expertise, and work experience at listed companies or global companies. As a result, with respect to the knowledge, experience, capabilities and other expertise possessed by each Director on the Board of Directors, including the candidates for Director proposed by the Company, four (4) of the seven (7) Independent Outside Directors have experience serving as representative directors of operating companies or listed venture capital companies. One (1) Director who is an Audit Committee Member is an attorney with experience serving as general manager of the legal department of a trust bank. In addition, the two (2) new candidates for Outside Director proposed by the Company have knowledge of capital markets and M&A. Please also refer to the skill matrix.

For the foregoing reasons, the Board of Directors believes that the composition of the Board, including the candidates for Director proposed by the Company, is highly appropriate in terms of diversity and balance of skills, including from the perspective of management with an awareness of capital markets. The Board of Directors also believes that the current size of the Board is appropriate.

By contrast, with respect to Mr. Yoichi Suhama, the candidate for Outside Director under the Shareholder Proposal (the "Candidate"), in accordance with the process described above, the Board of Directors consulted with the Nominating Committee as to whether the Candidate should be selected as a candidate for Director proposed by the Company. The Nominating Committee then reviewed and deliberated on, from multiple

perspectives and in light of the Company's nomination criteria, whether the Candidate has the capabilities, qualities and experience expected of an Outside Director, including by taking into account the Candidate's knowledge, experience and other attributes and conducting an interview with such outside director candidate. As a result, as set forth in the assessment below, the Nominating Committee determined that, at this time, there are insufficient reasonable grounds for selecting the Candidate as a candidate for Director proposed by the Company, and made a recommendation to that effect to the Board of Directors. Following receipt of this recommendation, the Board of Directors also carefully reviewed and deliberated on the matter, and determined that the recommendation of the Nominating Committee is reasonable and that there is insufficient reasonable necessity to select the Candidate as a candidate for Director proposed by the Company.

For the foregoing reasons, the Board of Directors has determined to oppose this Shareholder Proposal.

· Reasons for the Decision by the Board of Directors and the Nominating Committee

The Board of Directors and the Nominating Committee determined that a certain degree of recognition can be given to the Candidate's deep knowledge of capital markets and corporate finance gained through his career at an engagement fund.

However, compared with the two (2) other new candidates for Outside Director proposed by the Company, the Candidate does not have experience serving as an outside officer of a listed company or practical management experience in a large-scale organization. In addition, the Candidate's expertise substantially overlaps with the skill sets of the candidates proposed by the Company, and the Board of Directors and the Nominating Committee determined that the effect of adding a new perspective to the current Board of Directors would be limited.

The Company also sought confirmation from the Candidate regarding his relationship with the Proposing Shareholder, but did not receive a convincing answer. The Company has confirmed that the Candidate has also been recommended by the Proposing Shareholder as an Outside Director candidate in Shareholder Proposals for other companies, and the Company believes that the Candidate is under the influence of the Proposing Shareholder. Accordingly, even if the Candidate were to be appointed as a director of the Company, the Company has determined that there are doubts as to whether he would be able to fully exercise an independent management supervisory function from the standpoint of representing the interests of the Company and the common interests of shareholders, without being influenced by the Proposing Shareholder, which is a major shareholder.

In addition, the Company believes that, for the sustainable enhancement of its corporate value, supervision based on a deep understanding of the Company's unique corporate culture and business characteristics, as well as practical perspectives grounded in actual management operations, is essential. Taking into comprehensive consideration, in addition to the factors described above, the overall balance of the Board of Directors, including diversity such as gender and nationality, the Board of Directors is convinced that the new Board structure that the Company plans to propose at the General Meeting of Shareholders is the most appropriate and sufficient structure from the perspective of enhancing the Company's corporate value and, in turn, the common interests of shareholders, and has concluded that the election of the Candidate as an Outside Director under the Shareholder Proposal is not an appropriate option.

Proposal No. 8 Dismissal of Two (2) Directors

(i) Outline of the Proposal

The proposal is to dismiss Representative Director and President Nobutaka Ide and Executive Director and Chief Operating Officer Takafumi Nakajima.

(ii) Reasons for the Proposal

(1) Serious Governance Dysfunction of the Board of Directors

The Board of Directors has not been able to appropriately supervise the executive directors for the protection and enhancement of the common interests of shareholders, and is in a state of serious governance dysfunction.

Eight years have already passed since the Company adopted its current management structure, and during that period, the Company's share price has underperformed the Tokyo Stock Price Index by 89.4 percentage points as of the date of submission of this proposal statement, significantly lagging the market, and, particularly over the most recent five-year period, has underperformed the same index by 97.0 percentage points. A major factor behind this is considered to be that, while the Brand Business recorded operating profit of 6.47 billion yen in the fiscal year ended March 2018, when Mr. Nobutaka Ide assumed office as President, and held an established position as a world-class manufacturer of consumer electronics brand products, the Brand Business most recently recorded an operating loss of 2.88 billion yen in the fiscal year ended March 2025, significantly expanding its losses.

In the financial results briefing materials for the third quarter of the fiscal year ending March 2026, which were the most recently disclosed materials as of the date of submission of this proposal statement, the Company disclosed that it had achieved "establishment of profitability in the Brand Business." However, according to the Proposing Shareholder's analysis, the reality is that the Company has barely achieved segment profitability through substantial personnel reductions centered on overseas bases, and there is no prospect of an essential recovery in profitability through top-line growth. Furthermore, as indicated in the notes to the Company's financial reports, such segment profit disclosures are made before elimination of "adjustments" for corporate expenses such as administrative department expenses, and therefore head office expenses such as the ¥5.41 billion in corporate expenses incurred in the fiscal year ended March 2025 are not allocated to each segment. As a result, the Company's assertion that it has achieved "segment profitability" must be said to have been realized by intentionally minimizing these issues. The stock market appears to be appropriately evaluating these business issues of the Company, and the fact that the Company's share price has significantly underperformed the market during the current management structure is evidence of that.

(2) Management Resources Are Not Reasonably Allocated Appropriately and Sufficiently to Necessary Businesses, and the Resulting Management Issues Are Not Sufficiently Disclosed

In the Technology Solution Business, the Company is in a situation where it depends on a specific customer, the Samsung group, for 42.0% of consolidated net sales, but the Company does not appear to allocate appropriate and sufficient management resources to the electromagnetic resonance method, or EMR method, for which the Company holds patents and which it provides to that customer, or to the technology development team for that method. The Proposing Shareholder understands that the EMR method technology team belongs to the Company's headquarters in Saitama Prefecture, but also understands that the number of engineers on the EMR method team is smaller than that of other technology segments in the Technology Solution Business and that their average compensation level is lower than that of other teams.

This is believed to be because the Company's current management team is not allocating management resources with priority to the EMR method technology team, but is instead investing more resources in the active electrostatic, or AES, technology standard and its team. This may be evaluated to a certain extent from the perspective of reducing dependence on the Samsung group, but unlike the patented EMR technology standard that the Company provides exclusively to the Samsung group, the capacitive method operates in a highly competitive business environment. In that environment, the total net sales of the AES area over the most recent 12 months were 47% of the EMR area as of the date of submission of this proposal statement, less than half of EMR's sales scale, and are believed to be even lower on an operating profit basis. In other words, although the

Company should originally be making steady "defensive" investments, such as maintaining a certain level of investment in Samsung group-related businesses, the current management team's extreme "offensive" stance toward AES technology and other technologies has not yielded results, and if this technology investment policy continues, questions may arise concerning the sustainability of the Samsung group-related business. To begin with, the current Representative Director and President, Mr. Ide, ordinarily works at the Company's Tokyo office, and reportedly goes to the headquarters where the EMR method technology team is located only infrequently; therefore, it is clear that management attention is not being focused on EMR, the Company's principal earnings driver.

In the Technology Solution Business under such management conditions, the urgent management issues are to provide added value to major customers through continuous updates to technology, optimize resource allocation by technology field, and achieve top-line growth in the Brand Business, but measures to address these management issues are not found in the Company's financial disclosure materials, and even the fact that these are management issues is not clearly addressed.

(3) The Decision to Invest, Without Awareness of Capital Cost or Share Price, in an Unrelated Company of Which Outside Director Takafumi Nakajima Serves as Representative Director and President, and His Appointment as the Company's Chief Operating Officer, Are Unreasonable

While there is this divergence between the evaluation by the capital markets and management's self-evaluation, the Board of Directors announced on March 31, 2026 the acquisition of RE-X Expansion Inc. RE-X Expansion is a company of which Mr. Takafumi Nakajima, who was an Outside Director of the Company until that date, serves as Representative Director and President. According to the Company's "Notice Concerning Acquisition of Shares of RE-X Expansion Inc. (Making It a Subsidiary) and Commencement of a New Business in Connection Therewith," disclosed on January 30, 2026, RE-X Expansion had net sales of ¥1.4 billion and an operating loss of ¥14 million for the fiscal year ended August 2025, but the Wacom Board of Directors decided to acquire all shares of REX Expansion for an acquisition price of ¥1.7 billion. RE-X Expansion is engaged in consulting businesses in the electricity and environmental fields, which are completely unrelated to the consumer electronics-related business that is the Company's principal business. Given that the Company made an investment exceeding the level of RE-X Expansion's net sales despite its operating loss, it must be concluded that the Board of Directors, and particularly Mr. Ide as Representative Director, lacks the qualities necessary to supervise management conscious of capital cost and share price.

Furthermore, according to the Company's "Notice Concerning Completion of Acquisition of Shares of RE-X Expansion Inc. (Making It a Subsidiary) and Personnel Change of Director," disclosed on March 31, 2026, Mr. Nakajima, who was the president of RE-X Expansion and served as an Outside Director of the Company, will in the future be involved in management as an internal director of the Company in the capacity of Chief Operating Officer. However, the Company has not provided any reasonable explanation as to why Mr. Nakajima, who is the president of a startup in the electricity and environmental fields, should become the "chief" responsible for the business operations of the Company, a global consumer electronics company with net sales exceeding ¥100 billion.

(4) Conduct or Circumstances That Could Be Deemed Commingling of Public and Private Matters by Mr. Ide Have Been Tolerated

The serious issues in the Company's management and governance supervision structure are also apparent in the operation of "Connected Ink," an event organized by Mr. Ide. This event is held annually over multiple days using the Company's management resources, and, according to publicly available information, members of Mr. Ide's family, namely his children, have participated in the event as director, choreographer and dancers. According to the Proposing Shareholder's investigation, the annual rent for the Company's Tokyo office, where Mr. Ide primarily works, is estimated to be in the hundreds of millions of yen. Based solely on publicly available information, there is a possibility that Mr. Ide's daughter has used floors of that office as a dance practice space and filming space since around at least 2021, and if this is true, the Proposing Shareholder believes that this could be deemed commingling of public and private matters.

Since Mr. Ide assumed office, the Company has made large donations totaling ¥280 million, including in the fiscal years ended March 2021 and March 2025, to Connected Ink Village, a general incorporated association of which Mr. Ide himself serves as representative director, and the corporate registry of that association states that its business activities include "subsidies and other support activities for artists, designers, creators, performers and other expressive persons." According to the statements on the website of that general incorporated association, the above-mentioned "Connected Ink" is jointly operated by the Company and the general incorporated association, and it has also been released that members of Mr. Ide's family appeared from Japan as dancers at Dokomi, an event in Düsseldorf, Germany.

These circumstances are presumably known to the Board of Directors and management executives, as Mr. Akitake Komine, an internal director of the Company, and Mr. Shigeki Higashiyama, an Outside Director of the Company, have served in the past or currently serve as auditors of the general incorporated association, yet they have continued to be tolerated by the current Board of Directors and the Company's Nominating Committee. This is wholly unacceptable as a governance supervision structure for the board of directors of a listed company that should aim to realize the common interests of shareholders.

The Company's management resources should originally be returned first to employees who support the growth of Wacom's business, but while the Wacom Board of Directors has carried out significant restructuring of employees in the business, there are circumstances that, as described in item (3) above, could be evaluated as favoring a company of which a director himself serves as president and, as described in item (4) above, as providing benefits to the family members of a director. From the standpoint of the Company's shareholders, it must therefore be said that the Company is turning away from its business issues and damaging corporate value.

(5) Mr. Ide and Mr. Nakajima Should Not Only Not Be Reappointed as Directors of the Company, but Should Be Removed from Office Through Dismissal

As described above, serious issues exist in the supervision of the Company's governance, including the Company's acquisition on a scale exceeding one billion yen of a loss-making company of which Mr. Nakajima, who was then an Outside Director, served as Representative Director and President, his shift to an internal officer position, conduct by Mr. Ide, the Company's Representative Director, that could be deemed commingling of public and private matters, and the Company's management structure, including its Board of Directors, that tolerates such conduct.

These points should originally be supervised primarily by independent outside officers and the Nominating and Compensation Committee in order to strengthen governance, but the current structure of the Board of Directors lacks that function, and it is therefore necessary to promptly restore the governance structure. In addition, taking into account the responsibility of Mr. Ide and Mr. Nakajima, the two (2) individuals who must be said to be at the center of the serious governance dysfunction described above, they should not retire upon expiration of their terms of office but should be removed from office through dismissal.

Accordingly, the Proposing Shareholder proposes the dismissal of two (2) directors, restating the reasons for the proposal below.

Mr. Nobutaka Ide has led the Company's management as Chief Executive Officer for more than eight years since April 1, 2018. It must be said that Mr. Ide has engaged in conduct that could be deemed commingling of public and private matters, such as using relatives as performers in events and possibly allowing relatives to use floors of the headquarters over many years. With respect to management itself, it is clear from eight years of management conditions that he lacks management qualities, including the significant deterioration of the Brand Business since he assumed office as President and the lack of prospects for recovery in its sales, and the Company's share price, which has significantly underperformed the market, may be described as his report card. Thus, in light of his management ability and, in particular, from the perspective of compliance, there are serious doubts as to his qualities and suitability as a manager.

Mr. Takafumi Nakajima assumed office as an Outside Director responsible for ESG, but he has not only sold to the Company the company of which he serves as Representative Director and President for consideration that must be said to be unreasonable for the Company in light of that company's situation, but has also assumed office as an internal director of the Company, thereby revealing a lack of understanding of governance despite being in a position responsible for ESG. Moreover, although he serves as a director supposedly having ESG

skills, the Company still has not realized the format of an annually issued integrated report comparable with those of peer companies. These points also show that Mr. Nakajima's contribution to corporate value as a director is limited. Accordingly, there are serious doubts as to Mr. Nakajima's qualities and suitability as a director.

Opinion of the Board of Directors

(1) Opinion of the Board of Directors

After deliberations based on the recommendation of the Nominating Committee, the Board of Directors opposes this Shareholder Proposal.

(2) Reasons for opposition

With respect to the Shareholder Proposal submitted by a shareholder seeking the dismissal of two (2) directors, namely Representative Director and President Nobutaka Ide ("President Ide") and Executive Director and Chief Operating Officer Takafumi Nakajima ("Director Nakajima"), the Board of Directors and the Nominating Committee, each of which is composed of a majority of Independent Outside Directors, conducted careful and multifaceted deliberations. The Board of Directors and the Nominating Committee confirmed and verified the facts concerning the matters pointed out in the Shareholder Proposal, and, as set forth below, found no reason to dismiss either Director. In connection with the reappointment of both Directors, the Board of Directors and the Nominating Committee conducted a rigorous review of their capabilities, experience and character, and determined that both Directors possess the qualities and qualifications appropriate for continuing to perform their duties as Directors of the Company and that their reappointment would contribute to the enhancement of the Company's corporate value and the common interests of its shareholders.

(i) The Reasons for the Shareholder Proposal Include Factual Misunderstandings and Speculation Not Based on Facts

As a result of verifying the reasons for the Shareholder Proposal, the Board of Directors has determined that a substantial portion of those reasons includes:

- evaluations made without confirmation of objective facts;
- one-sided analyses that extract only certain parts of the factual circumstances; and
- points raised based on speculation or impressions lacking concrete grounds.

Accordingly, the Board of Directors has determined that the reasons include content that cannot be adopted as the factual basis for determining whether dismissal is warranted.

(ii) The Company's Views on Matters Pointed Out by the Proposing Shareholder

With respect to the matters pointed out in the reasons for the Shareholder Proposal, the Board of Directors views them as follows.

(a) Allegation of Serious Governance Dysfunction of the Board of Directors

The Proposing Shareholder alleges that there is serious governance dysfunction in the Board of Directors based on the Company's share price performance compared with the Tokyo Stock Price Index (TOPIX) since President Ide assumed office and the performance of the Brand Business, citing in particular the weak performance of the Brand Business as a factor. However, with respect to the Company's Brand Business, partly due to the progress of its recent structural reforms, net sales for the fiscal year ended March 2026 were ¥32.74 billion, representing a 13.9% increase year on year, and the Company plans net sales of ¥35.00 billion for the fiscal year ending March 2027. The Proposing Shareholder states that "there is no prospect of an essential recovery in profitability through top-line growth," but the Company has already secured a path to sales growth. In terms of profit, segment profit was ¥2.02 billion for the fiscal year ended March 2026 and is expected to be ¥2.40 billion for the fiscal year ending March 2027, meaning that the business has already returned to profitability and is expected to continue increasing profits. In addition, even after allocating the corporate expenses pointed out by the Proposing Shareholder based on certain reasonable rules, the Brand Business remains profitable.

From the fiscal year ended March 2018, which was before President Ide assumed office, through the fiscal year ended March 2026, net sales increased significantly from ¥82.26 billion to ¥110.00 billion, and operating profit increased significantly from ¥3.53 billion to ¥13.38 billion. ROE also improved from 10.7% to 28.1%, and the Company believes that its management structure since President Ide assumed office has contributed significantly to the enhancement of the Company's corporate value.

Based on the results achieved since President Ide assumed office, the Board of Directors has determined that the Proposing Shareholder's allegation that the Board of Directors suffers from serious governance dysfunction is not based on facts.

(b) Allegation That Management Resources Are Not Reasonably Allocated, in an Appropriate and Sufficient Manner to the Businesses Where They Are Needed, and That the Resulting Management Issues Are Not Sufficiently Disclosed

The Proposing Shareholder alleges that, with respect to the Company's technology strategy and technology development structure, management resources are not reasonably allocated appropriately and sufficiently to necessary businesses and that the resulting management issues are not sufficiently disclosed, but the Company believes that many of these allegations are based on misunderstandings of facts or speculation not based on facts.

First, with respect to the allocation of management resources, the Company's basic policy for its input technology portfolio is to continuously advance each of its four basic input technologies, EMR, USM, AES and VR Pen, while utilizing the characteristics of each technology and the characteristics of the corresponding devices. On the foundation of these core technologies, there are also technologies such as firmware, software, UX/UI and new core technologies including AI, and the Company aims to work on technological innovation and co-creation that integrate these technological elements and realize the "drawing" experience.

The Company's technology organization is classified into EMR, AES, core technology and software, and the Company believes that discussing only EMR and AES is not appropriate when discussing the actual state of technology development. Even if only the EMR and AES departments are compared in accordance with the Proposing Shareholder's assertion, the number of employees belonging to the two departments is nearly the same in terms of organizational scale, and the actual situation is that the number of employees belonging to EMR is slightly larger than the number belonging to AES. Accordingly, the Proposing Shareholder's assertion that "the number of personnel in the EMR department is small compared with other technology segments" is contrary to the facts.

Accordingly, the Proposing Shareholder's assertion that "the number of employees in the EMR department is small compared with other technology segments" is contrary to the facts.

The assertion that "the compensation level of the EMR technology team is kept lower than that of other technology departments" is also an incorrect understanding based on the Proposing Shareholder's speculation and is contrary to the facts.

Furthermore, the head of the EMR department works full-time at the Tokyo office and communicates with President Ide on a daily basis regarding the Company's overall technology strategy, including technology development roadmaps for major customers such as the Samsung group, and there are no differences in views concerning the technology strategy.

As described above, the analysis by the Proposing Shareholder is based on incorrect facts and speculation. The Board of Directors has determined that the Proposing Shareholder's assertion that management resources are not reasonably allocated, in an appropriate and sufficient manner, to the businesses where they are needed, and that the resulting management issues are not sufficiently disclosed, is not based on facts.

(c) Allegation That the Decision to Invest, Without Awareness of Capital Cost or Share Price, in an Operating Company Unrelated to the Company's Business, of Which Outside Director Takafumi Nakajima Serves as Representative Director and President, and Mr. Nakajima's Appointment as the Company's Chief Operating Officer, Are Unreasonable

The Proposing Shareholder alleges that, based on the performance of RE-X Expansion Inc. ("RE-X") for the fiscal year ended August 2025 and the acquisition consideration for RE-X, the investment decision by the Board

of Directors and President Ide concerning the acquisition of RE-X (the "Acquisition") was made without awareness of capital cost or share price. However, the Company believes that the purpose of the Acquisition is reasonable and legitimate as contributing to the enhancement of the Company's corporate value, that the consideration for the Acquisition is appropriate, that the process leading to the Acquisition was fair, and that the Acquisition will contribute to the enhancement of the Company's corporate value.

Specifically, with respect to the Acquisition, the Company had been considering expansion of its business domains, and recognized RE-X's business development capabilities as management resources that could accelerate those initiatives, with expected synergies with the Company. In particular, in relation to the "community business," which is at the core of the Company's growth strategy, the Company determined that RE-X's business development know-how would be essential, which led to the Acquisition. RE-X has a track record of conceiving, concretizing and continuing IT systems and consulting businesses in the electricity and environmental fields, based on co-creation through contribution to local communities under the concept of co-creative businesses. The Company evaluated RE-X's capability to consistently execute business concept development, business production and operations, and also determined that RE-X's ability to develop business concepts across GX and DX has a high affinity with the Company's existing businesses and will contribute to medium- to long-term growth. The Acquisition is also part of strengthening implementation capabilities under the Company's growth strategy and is intended to anticipate future strategic measures toward expansion into new business areas centered on Pen and Ink. In addition, as RE-X will become a consolidated subsidiary, there are a certain number of committed projects that will contribute to performance from the current fiscal year, and RE-X is expected to contribute to consolidated profit even after deduction of goodwill amortization expenses.

With respect to the consideration for the Acquisition, the Company engaged a major accounting consulting firm, serving as a third-party valuation institution with financial expertise, to calculate the share value of RE-X, and determined the consideration based on the results of the valuation of RE-X's shares, taking into account RE-X's track record and a business plan that the Company confirmed had been reasonably prepared.

With respect to the acquisition process, the Board of Directors appropriately supervised the process while recognizing that the Acquisition constituted a conflict-of-interest transaction under the Companies Act. Specifically, the Company established a special committee composed of Outside Directors excluding Director Nakajima, and, after seven (7) deliberations over a three-month period concerning the pros and cons of the Acquisition, obtained an opinion that the Acquisition would not be contrary to the common interests of the Company's shareholders. For an outline of that opinion, please refer to the Company's press release dated January 30, 2026, titled "Notice Concerning Acquisition of Shares of RE-X Expansion Inc. (Making It a Subsidiary) and Commencement of a New Business in Connection Therewith" (the "Press Release"). To ensure the appropriateness of the procedures for the Acquisition, the Company selected a major law firm as its legal advisor.

From the perspective of complying with laws and regulations and avoiding undue influence on the Company's decision-making, Director Nakajima, who was a specially interested party, did not participate in the deliberations and consideration by the Board of Directors concerning the Acquisition. In addition, the Company made disclosures concerning the Acquisition through the Press Release in accordance with laws and regulations and the timely disclosure rules of the Tokyo Stock Exchange. Therefore, the Company believes that the Acquisition was appropriately resolved by the Board of Directors in accordance with laws, regulations and internal rules through these rigorous processes.

As described above, the Acquisition will contribute to the enhancement of the Company's corporate value, and the Company has determined that the assertion that the investment decision concerning the Acquisition was made without awareness of capital cost or share price lacks reasonable basis.

With respect to Director Nakajima's appointment as Chief Operating Officer, this decision was made for him to be responsible not only for RE-X but also for the Company's overall businesses and to utilize RE-X's knowledge, know-how and other capabilities as an axis of the Company's growth strategy. Mr. Nakajima has a track record of consistently promoting the creation of new businesses and the establishment and growth of business foundations, and the Company expects him to create new businesses and build and operate business models. He also has management capabilities in building communities and co-creating businesses, and the Company expects him to utilize this knowledge and know-how to work with customers to develop a structure

under which the Company can independently create services from scratch. Director Nakajima's appointment as Chief Operating Officer was appropriately resolved by the Board of Directors after deliberation by the Nominating Committee.

(d) Allegation That Conduct or Circumstances That Could Be Deemed Commingling of Public and Private Matters by President Ide Have Been Tolerated

The Proposing Shareholder alleges that commingling of public and private matters by President Ide has occurred based on the fact that members of President Ide's family have appeared at events of Connected Ink Village, a general incorporated association ("Connected Ink Village"), and that a portion of the Company's office space has been used for such activities. However, the Company believes that such activities by President Ide's family are not unfair in any respect in relation to the Company.

Connected Ink Village was established by the Company in February 2021 as an organization to implement initiatives to sustainably support "art, technology and learning" from a medium-to long-term and social perspective. Connected Ink Village is a forum for exploring and conducting experimental initiatives concerning "the pursuit of human depth expressed through art and the arts," "the exploration and promotion of new values in learning," and "the implementation of technologies to support these activities and collaboration with various communities." From that perspective, its purpose is to create and implement in society new cultural and value axes by operating multiple projects and building and connecting related communities. In order to support Connected Ink Village in conducting its activities over the long term and in a stable manner, and in continuing to disseminate new perspectives and ideas to society through various projects, the Company contributed donations of ¥250 million in the fiscal year ended March 2021 and ¥30 million in the fiscal year ended March 2025.

The donations to Connected Ink Village were resolved at meetings of the Board of Directors by the Directors other than President Ide, who serves as representative director of Connected Ink Village, as related-party transactions.

The fact pointed out by the Proposing Shareholder—that the family member of President Ide appeared at the Connected Ink event as one of the artists of Connected Ink Village—is true.

In the past, the board of Connected Ink Village, the majority of whose members were external directors other than officers and employees of the Company, including President Ide, deliberated and resolved matters to ensure that President Ide's family member would not receive any undue benefit, and there was a period during which the remuneration for President Ide's family member as a performer was set at the same level as that of other performers. However, based on indications from the Board of Directors, the arrangements were reviewed to ensure stricter fairness, and at present the Board of Directors has confirmed that there is no payment or receipt of appearance fees, travel expenses, or the like between President Ide's family member and the Company or the Village, and that appearances are made on a volunteer basis. The same applies to appearances at Dokomi.

Accordingly, while it is true that President Ide's family member appeared at events of Connected Ink Village and, in the past, received remuneration, there is nothing unfair about such facts, and the Proposing Shareholder's allegation of "mixing private and public matters" is contrary to the facts.

The Company permits Connected Ink Village to use a portion of the Company's office space for its activities, but the Company has entered into a facility use permission agreement with Connected Ink Village for such use and receives appropriate consideration set based on advice from external specialists. Therefore, the use by members of President Ide's family of a portion of the Company's office space as artists of Connected Ink Village, in the same manner as other artists, is not unfair in any respect, and the Proposing Shareholder's allegation of "commingling of public and private matters" is contrary to the facts.

Many of the Proposing Shareholder's assertions are leading assertions based on factual misunderstandings or speculation. As described above, the Board of Directors has approved the donations through appropriate processes. The Company has also confirmed that similar measures were taken by the board of directors of Connected Ink Village. Accordingly, the Company has determined that it is misplaced to characterize the facts that members of President Ide's family appeared at events as artists of Connected Ink Village and similar circumstances as "commingling of public and private matters" by President Ide.

At the same time, in response to the Shareholder Proposal, the Company sincerely recognizes that, from the perspective of clarity and transparency from both internal and external viewpoints, more thorough explanations and a more rigorous operating framework were necessary. Accordingly, the Company has promptly suspended its permission for Connected Ink Village to use the Company's office space, as well as any new activities to be undertaken with Connected Ink Village, and will conduct a review—from the perspectives of substance, procedures and governance—of the Company's relationship with Connected Ink Village, including facility-use permissions and donations, and the management and the process for the selection of performers of Connected Ink activities in which the Company is involved, including the Connected Ink event and other events. The Company will fundamentally overhaul these arrangements to ensure fairer and more transparent operations.

In addition, the Company has not made any donations to Connected Ink Village since the fiscal year ended March 2026 and will not make any such donations going forward.

Furthermore, going forward, the Company will not permit appearances by relatives of the Company's officers in any Connected Ink activities including the Connected Ink event and other events that are hosted, co-hosted, sponsored, funded, provided with facilities or operationally supported by the Company.

As described above, there is no reason to dismiss President Ide or Director Nakajima, and the Company believes that both individuals are indispensable to the sustainable enhancement of the Company's corporate value and the common interests of shareholders, and that their dismissal under this Shareholder Proposal is not appropriate. Accordingly, the Board of Directors opposes this Shareholder Proposal.