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.

Securities Code: 9934
June 5, 2026

To our shareholders:

Masayuki Tamagaki
President and Representative Director
Inaba Denki Sangyo Co., Ltd.
4-11-14, Itachibori, Nishi-ku, Osaka

Notice of the 78th Annual General Meeting of Shareholders

You are cordially invited to attend the 78th Annual General Meeting of Shareholders of Inaba Denki Sangyo Co., Ltd. (the "Company"), which will be held as described below.

When convening this general meeting of shareholders, the Company takes measures for providing in electronic format the information that constitutes the content of reference documents for the shareholders meeting, etc. (matters for which measures for providing information in electronic format are to be taken). This information is posted on each of the following websites, so please access either of those websites to confirm the information.

The Company's website:

https://www.inaba.co.jp/financer/stocksinfo/meeting/ (in Japanese)

(Access the Company's website above and check the "Related Documents" section.)

TSE website (Listed Company Search):

https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show (in Japanese)

(Access the TSE website using the internet address shown above, enter "Inaba Denki Sangyo Co., Ltd." in "Issue name (company name)" or the Company's securities code "9934" 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].")

Website for posted informational materials for the general meeting of shareholders:

https://d.sokai.jp/9934/teiji/ (in Japanese)

Those unable to attend the meeting in person may exercise their voting rights via the Internet, etc. or in writing; please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 5:15 p.m. on Thursday, June 25, 2026 (JST).

1. **Date and Time:** Friday, June 26, 2026, at 10:00 a.m. (JST)

2. **Place:** The Company's 11th Floor Conference Room
4-11-14, Itachibori, Nishi-ku, Osaka

3. **Purpose of the Meeting**

Matters to be reported

1. The Business Report and the Consolidated Financial Statements for the 78th fiscal year (from April 1, 2025 to March 31, 2026), and the results of audits of the Consolidated Financial Statements by the Accounting Auditors and the Audit and Supervisory Committee
2. The Non-consolidated Financial Statements for the 78th fiscal year (from April 1, 2025 to March 31, 2026)

Matters to be resolved

Proposal No. 1 Appropriation of Surplus

Proposal No. 2 Election of Five Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

Proposal No. 3 Election of Four Directors Who Are Audit and Supervisory Committee Members

■ Of the matters for which measures for providing information in electronic format are to be taken, the following matters are posted online on the aforementioned websites pursuant to the provisions of laws and regulations and the Articles of Incorporation, and are not provided in the paper-based documents delivered to shareholders who have made a request for delivery of such documents.

1) "Matters Related to Share Acquisition Rights, Etc. of the Company," "Matters Regarding Accounting Auditors," and "Systems and Policies of the Company" in the Business Report
2) "Consolidated Statement of Changes in Equity" and "Notes to Consolidated Financial Statements" in the Consolidated Financial Statements
3) "Non-consolidated Statement of Changes in Equity" and "Notes to Non-consolidated Financial Statements" in the Non-Consolidated Financial Statements

Documents subject to audit, including the matters stated above, have been audited by the Audit and Supervisory Committee and the Accounting Auditors.

■ In the event of revisions to the matters for which measures for providing information in electronic format are to be taken, a notice of the revisions and the details of the matters before and after the revisions will be posted on the aforementioned websites.

Reference Documents for the General Meeting of Shareholders

Proposals and Reference Information

Proposal No. 1 Appropriation of Surplus

The Company considers the return of profit to its shareholders as one of the priority issues of management and as part of its initiatives to achieve management that is mindful of capital costs and share price, it follows a basic policy to maintain a medium-term total return ratio, which includes both dividends and purchases of treasury shares, at the 60% level. In addition to paying stable dividends twice a year (interim dividend and year-end dividend), the Company pays special dividends and implements purchases of treasury shares in a flexible manner, taking into consideration stock market trends.

Based on this policy, the Company proposes to pay an ordinary dividend for the current fiscal year of ¥35 per share. Furthermore, the Company proposes to pay an additional ¥15 per share as a special dividend to reciprocate the support received from our shareholders for a total year-end dividend of ¥50 per share. As a result, when combined with the interim dividend already paid of ¥35 per share, it adds up to an annual dividend of ¥85 per share.

Year-end dividends

1) **Type of dividend property**
   Cash

2) **Allotment of dividend property and their aggregate amount**
   ¥50 per common share of the Company
   Total dividends ¥5,612,704,600

3) **Effective date of dividends of surplus**
   June 29, 2026

Proposal No. 2 Election of Five Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The terms of office of all five Directors (excluding Directors who are Audit and Supervisory Committee Members; hereinafter, the same applies in this proposal) will expire at the conclusion of this meeting. In that regard, the Company proposes the election of five Directors.

As for this proposal, the Audit and Supervisory Committee of the Company has judged that all the candidates for Director are qualified.

The candidates for Director are as follows:

List of candidates

Candidate No.	Name		Position and Responsibilities in the Company
1	Reelection	Seiichi Kita	Chairperson and Representative Director
2	Reelection	Masayuki Tamagaki	President and Representative Director
3	Reelection	Hiroaki Tashiro	Director and Senior Managing Executive Officer, Representative of Tokyo Head Office, and supervising Strategic Sales Headquarters and Electrical Construction Materials Company
4	Reelection	Naoto Mizokoshi	Director and Executive Officer, Administrative Headquarters, and General Manager, General Affairs Department
5	New election	Yutaka Katsurayama	Managing Executive Officer, INABA DENKO Company

<table>
<tr><th>Candidate No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)</th><th>Number of the Company's shares owned</th></tr>
<tr><td rowspan="2">1</td><td rowspan="2">Seiichi Kita
(August 19, 1959)

Reelection</td><td colspan="2">Mar. 1982 Joined the Company
June 2011 Director and Division Manager, Electrical Wholesale West Japan Division
Apr. 2014 Managing Director, and supervising Electrical Wholesale West Japan Division and INABA DENKO Division
Oct. 2014 Managing Director, Manufacturing and Research & Development Headquarters, and supervising Electrical Wholesale West Japan Division and INABA DENKO Division
Apr. 2015 Managing Director, Manufacturing and Research & Development Headquarters, and supervising INABA DENKO Division
Apr. 2016 Managing Director, INABA DENKO Headquarters
Apr. 2019 Managing Director
June 2019 President and Representative Director
Apr. 2021 President and Representative Director, and Head of Research & Development Headquarters
Apr. 2023 President and Representative Director
June 2025 Chairperson and Representative Director (current position)</td><td>178,828</td></tr>
<tr><td colspan="3">Reasons for nomination as candidate for Director
Seiichi Kita is currently the Chairperson and Representative Director, and he has broadly contributed to business expansion and further enhancement of corporate value through his strong leadership and in-depth knowledge of the industry in general. The Company requests his re-election, deeming that his broad knowledge founded on his wealth of experience and achievements equips him with the ability to fulfill his responsibilities and duties as a Director of the Company.</td></tr>
<tr><td rowspan="2">2</td><td rowspan="2">Masayuki Tamagaki
(January 27, 1964)

Reelection</td><td colspan="2">Mar. 1987 Joined the Company
Apr. 2017 Division Manager, PB Division, and General Manager, e-Business Sales Department
July 2018 Executive Officer, and General Manager, Business Planning Department
Apr. 2023 Executive Officer, General Manager, Business Planning Department, and General Manager, Sustainability Promotion Department
Apr. 2024 Executive Officer, and General Manager, Business Planning Department
Apr. 2025 Executive Officer
June 2025 President and Representative Director (current position)</td><td>64,026</td></tr>
<tr><td colspan="3">Reasons for nomination as candidate for Director
Masayuki Tamagaki is currently President and Representative Director. The Company requests his re-election, deeming that his broad knowledge founded on his wealth of experience and achievements in the Company's Electrical Equipment & Materials Business, Industrial Automation Business, and corporate headquarters equips him with the ability to fulfill his responsibilities and duties as a Director of the Company.</td></tr>
</table>

<table>
<tr><th>Candidate No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)</th><th>Number of the Company's shares owned</th></tr>
<tr><td rowspan="2">3</td><td rowspan="2">Hiroaki Tashiro
(April 12, 1967)

Reelection</td><td>June 1991
June 2017

Apr. 2019

Apr. 2022

Apr. 2023

Apr. 2024

Apr. 2026</td><td>Joined the Company
Director and Division Manager, Electrical Construction Materials West Japan Division
Director, Electrical Construction Materials Company
Director and Managing Executive Officer, Electrical Construction Materials Company, and General Manager, Sales Information Department
Director and Managing Executive Officer, Electrical Construction Materials Company, and supervising Strategic Sales Headquarters
Director and Managing Executive Officer, Electrical Construction Materials Company, and supervising Safety and Quality Management Division
Director and Senior Managing Executive Officer, Representative of Tokyo Head Office, and supervising Strategic Sales Headquarters and Electrical Construction Materials Company (current position)</td><td>112,132</td></tr>
<tr><td colspan="3">Reasons for nomination as candidate for Director
Hiroaki Tashiro is currently the Director and Senior Managing Executive Officer, Representative of Tokyo Head Office, and the Company requests his re-election, deeming that his broad knowledge founded on his wealth of experience and achievements in the Company's Electrical Equipment & Materials Business equips him with the ability to fulfill his responsibilities and duties as a Director of the Company.</td></tr>
<tr><td rowspan="2">4</td><td rowspan="2">Naoto Mizokoshi
(May 25, 1969)

Reelection</td><td>Apr. 1993
July 2020

Apr. 2021

June 2022

Apr. 2025

Apr. 2026</td><td>Joined the Company
Executive Officer, General Manager, General Affairs Department, and in charge of Human Resources
Executive Officer, Administrative Headquarters, and General Manager, General Affairs Department
Director and Executive Officer, Administrative Headquarters, and General Manager, General Affairs Department
Director and Executive Officer, Administrative Headquarters, General Manager, Business Planning Department, and General Manager, General Affairs Department
Director and Executive Officer, Administrative Headquarters, and General Manager, General Affairs Department (current position)</td><td>26,543</td></tr>
<tr><td colspan="3">Reasons for nomination as candidate for Director
Naoto Mizokoshi is currently Director and Executive Officer, Administrative Headquarters. The Company requests his re-election, deeming that his broad knowledge founded on his wealth of experience and achievements in the Company's corporate headquarters equips him with the ability to fulfill his responsibilities and duties as a Director of the Company.</td></tr>
</table>

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)		Number of the Company's shares owned
5	Yutaka Katsurayama (August 4, 1967) New election	Apr. 1990	Joined the Company	42,529
		Apr. 2012	General Manager, West Japan Sales Department 2 - INABA DENKO Division	
		Apr. 2015	General Manager, West Japan Sales Department 1 - INABA DENKO Division	
		Apr. 2017	General Manager, Technology Development Department - Technology Development Center	
		Apr. 2018	Head of Technology Development Center, and General Manager, Development Department	
		Apr. 2019	Head of Company, INABA DENKO Company, Division Manager, Sales Division, and Deputy General Manager, Production and Technology Division	
		July 2019	Executive Officer, INABA DENKO Company, Division Manager, Sales Division, and Deputy General Manager, Production and Technology Division	
		Apr. 2020	Executive Officer, INABA DENKO Company	
		Apr. 2022	Executive Officer, INABA DENKO Company, and General Manager, Overseas Sales Department	
		Apr. 2023	Executive Officer, INABA DENKO Company	
		Apr. 2025	Managing Executive Officer, INABA DENKO Company (current position)	
		Reasons for nomination as candidate for Director Yutaka Katsurayama is currently the Managing Executive Officer, INABA DENKO Company, and the Company requests his new election, deeming that his broad knowledge founded on his wealth of experience and achievements in the Company's Proprietary Products Business equips him with the ability to fulfill his responsibilities and duties as a Director of the Company.		

(Notes) 1. There is no special interest between any of the candidates and the Company.

2. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company. If the election of each candidate for Director is approved, each of them will be included as an insured in the policy. In addition, when the policy is renewed, the Company plans to also renew the policy with the same terms.

Proposal No. 3 Election of Four Directors Who Are Audit and Supervisory Committee Members

The terms of office of Directors who are Audit and Supervisory Committee Members Hiroshi Hashizume, Masaaki Sakamoto, Tomoe Fujiwara, and Shoko Kamuro will expire at the conclusion of this meeting. In that regard, the Company proposes the election of four Directors who are Audit and Supervisory Committee Members.

In addition, the consent of the Audit and Supervisory Committee has been obtained for this proposal.

The candidates for Director who is an Audit and Supervisory Committee Member are as follows.

List of candidates

Candidate No.	Name		Position and Responsibilities in the Company
1	Reelection	Masaaki Sakamoto	Outside Director (Audit and Supervisory Committee Member)
2	Reelection	Tomoe Fujiwara	Outside Director (Audit and Supervisory Committee Member)
3	Reelection	Shoko Kamuro	Outside Director (Audit and Supervisory Committee Member)
4	New election	Ichiko Shinada	

<table>
<tr><th>Candidate No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)</th><th>Number of the Company's shares owned</th></tr>
<tr><td rowspan="2">1</td><td rowspan="2">Masaaki Sakamoto
(April 3, 1969)

Reelection
Independent officer
Candidate for outside Director</td><td>Apr. 1992
July 1997
June 2005

Jan. 2006

Apr. 2012

Apr. 2019

Apr. 2020

June 2020

Apr. 2026</td><td>Joined NEC Corporation
Joined NEC Planning Research, Ltd.
Collaborating Researcher of Hitotsubashi University Institute of Innovation Research
Joined Fuji Xerox Learning Institute, Inc. (currently Persol Research and Consulting Co., Ltd.)
Part-time lecturer of Graduate School, Tokyo Metropolitan University
Visiting professor of Graduate School, J.F. Oberlin University
Associate professor of J.F. Oberlin University
Outside Director (Audit and Supervisory Committee Member) of the Company (current position)
Professor of J.F. Oberlin University (current position)</td><td>3,600</td></tr>
<tr><td colspan="3">Reasons for nomination as candidate for outside Director who is an Audit and Supervisory Committee Member and overview of expected roles
Masaaki Sakamoto is a scholar of technology business management. The Company requests his re-election, deeming that his expert knowledge, experience, etc. in corporate management and strategy, gained mainly through management consulting, equip him with the ability to fulfill his responsibilities and duties as an outside Director who is an Audit and Supervisory Committee Member of the Company. He has never been directly involved in the management of a company, except as an outside Director. However, the Company judges he can appropriately fulfill his duties as an outside Director who is an Audit and Supervisory Committee Member based on the above reasons.</td></tr>
<tr><td rowspan="2">2</td><td rowspan="2">Tomoe Fujiwara
(August 8, 1978)

Reelection
Independent officer
Candidate for outside Director</td><td>Dec. 2004

Oct. 2008
July 2017

Aug. 2017

June 2019
June 2020

June 2022</td><td>Joined KPMG AZSA & Co. (currently KPMG AZSA LLC)
Registered as a Certified Public Accountant
Established Tomoe Takayama Certified Public Accountant Office (current position)
Registered as a Certified Public Tax Accountant
Outside Director of the Company
Outside Director (Audit and Supervisory Committee Member) of the Company (current position)
Outside Director (Audit and Supervisory Committee Member) of SPK Corporation (current position)</td><td>600</td></tr>
<tr><td colspan="3">Reasons for nomination as candidate for outside Director who is an Audit and Supervisory Committee Member and overview of expected roles
Tomoe Fujiwara is qualified as a certified public accountant and a certified public tax accountant. The Company requests her re-election, deeming that her substantial knowledge in finance and accounting equips her with the ability to fulfill her responsibilities and duties as an outside Director who is an Audit and Supervisory Committee Member of the Company. She has never been directly involved in the management of a company, except as an outside Director. However, the Company judges she can appropriately fulfill her duties as an outside Director who is an Audit and Supervisory Committee Member based on the above reasons.</td></tr>
</table>

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
3	Shoko Kamuro (June 19, 1974) Reelection Independent officer Candidate for outside Director	Oct. 2006 Registered as a Lawyer (Osaka Bar Association) Joined Katsube Takahashi Law Office (current position) June 2024 Outside Director (Audit and Supervisory Committee Member) of the Company (current position)	0
		Reasons for nomination as candidate for outside Director who is an Audit and Supervisory Committee Member and overview of expected roles Shoko Kamuro is well versed in corporate law as an attorney and the Company requests her re-election, deeming that her wealth of experience and expert knowledge equip her with the ability to fulfill her responsibilities and duties as an outside Director who is an Audit and Supervisory Committee Member of the Company. She has never been directly involved in the management of a company, except as an outside Director. However, the Company judges she can appropriately fulfill her duties as an outside Director who is an Audit and Supervisory Committee Member based on the above reasons.	
4	Ichiko Shinada (April 12, 1967) New election Independent officer Candidate for outside Director	Apr. 2014 Manager, Nakameguro Branch of Resona Bank, Limited Apr. 2015 General Manager, Diversity Promotion Office - Human Resources Services Department of Resona Holdings, Inc. Apr. 2016 General Manager, Human Resources Development Office - Human Resources Services Department of Resona Holdings, Inc. Apr. 2018 Executive Officer, supervising Corporate Communications Department of Resona Holdings, Inc. Apr. 2021 Outside Director (Audit and Supervisory Committee Member) of Saitama Resona Bank, Limited Apr. 2026 Advisor, Corporate Planning Department of Saitama Resona Bank, Limited (current position) June 2026 Outside Director of Hakuto Co., Ltd. (to be appointed)	0
		Reasons for nomination as candidate for outside Director who is an Audit and Supervisory Committee Member and overview of expected roles Ichiko Shinada has cultivated broad knowledge in financial institutions for many years and gained a wealth of experience as an Executive Officer and an Audit and Supervisory Committee Member at another company. The Company requests her new election, deeming that her knowledge and experience equip her with the ability to fulfill her responsibilities and duties as an outside Director who is an Audit and Supervisory Committee Member of the Company.	

(Notes) 1. There is no special interest between any of the candidates and the Company.

2. Masaaki Sakamoto, Tomoe Fujiwara, and Shoko Kamuro are currently outside Directors of the Company. At the conclusion of this meeting, their terms of office as outside Directors will have been six years in the case of Mr. Sakamoto, seven years in the case of Ms. Fujiwara, and two years in the case of Ms. Kamuro.

3. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has concluded agreements with Masaaki Sakamoto, Tomoe Fujiwara, and Shoko Kamuro to limit their liability for damages under Article 423, paragraph (1) of the same Act. The maximum amount of liability for damages based on said agreement is the minimum amount of liability set forth in Article 425, paragraph (1) of the same Act. If their election is approved, the Company will enter into the same agreement with them. If the election of Ichiko Shinada is approved, the Company also plans to enter into such an agreement with her.

4. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company. If the election of each candidate for Director is approved, each of them will be included as an insured in the policy. In addition, when the policy is renewed, the Company plans to also renew the policy with the same terms.

5. The Company has submitted notification to the Tokyo Stock Exchange that Masaaki Sakamoto, Tomoe Fujiwara, and Shoko Kamuro have been designated as independent officers as provided for by the aforementioned exchange. If they are elected, the Company plans to maintain their positions as independent officers. Ichiko Shinada satisfies the requirements to serve as an independent officer as set by the Tokyo Stock Exchange and the Company plans to designate her as an independent officer, in the event that her election is approved.

<Reference: Skill Matrix of the Board of Directors After the General Meeting of Shareholders>

If Proposal No. 2 and Proposal No. 3 are approved in their original forms, the main specializations of the Directors would be as follows.

Name	Position in the Company	Corporate Management	Finance & Accounting	Legal Affairs, Risk Management & Compliance	Sales & Marketing	Manufacturing Development	Global	IT Digital	Sustainability
Seiichi Kita	Chairperson and Representative Director	●		●	●	●	●		●
Masayuki Tamagaki	President and Representative Director	●		●	●		●		●
Hiroaki Tashiro	Director and Senior Managing Executive Officer	●			●				●
Yutaka Katsurayama	Director and Managing Executive Officer	●			●	●	●		●
Naoto Mizokoshi	Director and Executive Officer	●	●	●				●	●
Ichiko Shinada	Outside Director (Audit and Supervisory Committee Member)	●	●	●					●
Keishi Noda	Director (Standing Audit and Supervisory Committee Member)			●				●	●
Masaaki Sakamoto	Outside Director (Audit and Supervisory Committee Member)	●			●				●
Tomoe Fujiwara	Outside Director (Audit and Supervisory Committee Member)		●						●
Shoko Kamuro	Outside Director (Audit and Supervisory Committee Member)			●					●

(Note) The above list does not represent all the specializations and experience of the Directors.