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(Stock Exchange Code 6823)

June 7, 2023

Date of Commencement of Electronic Provision Measures: May 26, 2023)

**To Shareholders with Voting Rights:**

Kiyokatsu Iwahashi  
President & CEO  
Rion Co., Ltd.  
3-20-41 Higashimotomachi,  
Kokubunji, Tokyo, Japan

**NOTICE OF  
THE 102nd ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We are pleased to inform you that the 102nd Annual General Meeting of Shareholders (the “Meeting”) of Rion Co., Ltd. (the “Company”) will be held as described below.

In order to convene the Meeting, we have taken the electronic provision measures and posted the matters subject to electronic provision measures on the following website as the Notice of the 102nd Annual General Meeting of Shareholders.

|                      |                                                                                                                                 |
|----------------------|---------------------------------------------------------------------------------------------------------------------------------|
| The Company website: | <a href="https://www.rion.co.jp/ir/library/library04.html">https://www.rion.co.jp/ir/library/library04.html</a> (Japanese only) |
|----------------------|---------------------------------------------------------------------------------------------------------------------------------|

If you are unable to view our website, the information is also available on the website of the Tokyo Stock Exchange (TSE). Please access the following TSE website, enter the issue name (RION) or securities code (6823), and select "Basic Information" or "Documents for public inspection/PR information" to confirm the information.

|              |                                                                                                                                             |
|--------------|---------------------------------------------------------------------------------------------------------------------------------------------|
| TSE website: | <a href="https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show">https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show</a> |
|--------------|---------------------------------------------------------------------------------------------------------------------------------------------|

If you do not attend the Meeting, please exercise your voting rights in advance in writing or via the internet following the Guidance for Exercising Voting Rights.

Please review the attached Reference Documents for the General Meeting of Shareholders in the matters subject to the electronic provision measures and exercise your voting rights no later than 5 p.m. on Thursday, June 22, 2023 (Japan time).

- 1. Date and Time:** Friday, June 23, 2023 at 10:30 a.m. Japan time  
(Doors open at 10:00 a.m.)
- 2. Place:** Rion Hall, 5th floor, cocobunji WEST, 3-1-1 Hon-cho, Kokubunji, Tokyo, Japan
- 3. Meeting Agenda:**
- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements, and Non-consolidated Financial Statements for the Company's 102nd Fiscal Year (April 1, 2022 – March 31, 2023)
  2. Results of Audits of Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board
- Proposals to be resolved:**
- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Election of Eight (8) Directors
- Proposal 3:** Election of One (1) Audit & Supervisory Board Member
- Proposal 4:** Election of Two (2) Substitute Audit & Supervisory Board Members

**Notes**

- Should the matters subject to the electronic provision measures for the General Meeting of Shareholders require amendments, the amended matters will be posted on our website.
- The document we have sent to you also serves as a document describing the matters subject to the electronic provision measures based on your request for a paper copy to be sent. Please note that in accordance with applicable laws and regulations and Article 19 of the Articles of Incorporation of the Company, the following items are not included:
  - Systems to Ensure the Appropriateness of Business Operations
  - Status of Operation of Systems to Ensure the Appropriateness of Business Operations
  - Consolidated Statements of Changes in Equity
  - Notes to Consolidated Financial Statements
  - Statement of Changes in Equity
  - Notes to Non-consolidated Financial Statements

The business report, consolidated financial statements, and non-consolidated financial statements attached to this notice are part of the materials that the Accounting Auditor and the Audit & Supervisory Board Members audited to prepare their audit reports.

This Notice is available on the websites mentioned above.

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### Proposal 1: Appropriation of Surplus

The Company regards returning profits to shareholders as one of its business priorities. Its basic policy is to strive to maintain stable dividend payouts and raise dividend levels in accordance with its financial performance.

Based on the basic policy with taking account of trends in its financial performance in the fiscal year under review and future business environment, the Company proposes to pay year-end dividends and appropriate other surplus as follows:

#### 1. Year-end Dividends

##### (1) Type of dividend assets

Cash

##### (2) Allocation of dividend assets and the amount thereof

¥22 per share of common stock

(¥270,638,258 in total)

Note: The amount of annual dividends will be ¥45 per share or ¥553,578,255 in total, including interim dividends.

##### (3) Effective date of appropriation of surplus

June 26, 2023

#### 2. Appropriation of Surplus

##### (1) Item and the amount of surplus to be increased

General reserve: ¥560,000,000

##### (2) Item and the amount of surplus to be decreased

Retained earnings brought forward: ¥560,000,000

**Proposal 2:** Election of Eight (8) Directors

The terms of office of all eight (8) Directors will expire at the close of the Meeting. The Company proposes, therefore, to elect eight (8) Directors, including four (4) Outside Directors.

The candidates for Director are as follows:

| No. | Name                                                             | Current positions and responsibilities at the Company  | Attendance at the Board of Directors meetings |
|-----|------------------------------------------------------------------|--------------------------------------------------------|-----------------------------------------------|
| 1   | Kiyokatsu Iwahashi [Reappointment]                               | President & CEO                                        | 100%<br>17/17                                 |
| 2   | Kenichi Shimizu [Reappointment]                                  | Chairman of the Board                                  | 100%<br>17/17                                 |
| 3   | Koki Kato [Reappointment]                                        | Managing Director, Head of Corporate Planning Division | 100%<br>17/17                                 |
| 4   | Toshiyuki Shinozaki [New candidate]                              | Executive Officer, Head of Medical Instrument Division | –                                             |
| 5   | Motonori Tsuno [Reappointment]<br>[Outside]<br>[Independent]     | Outside Director                                       | 100%<br>17/17                                 |
| 6   | Kikuko Hamada [Reappointment]<br>[Outside]<br>[Independent]      | Outside Director                                       | 100%<br>17/17                                 |
| 7   | Mari Ueda [Reappointment]<br>[Outside]<br>[Independent]          | Outside Director                                       | 100%<br>17/17                                 |
| 8   | Kazunobu Takahashi [New candidate]<br>[Outside]<br>[Independent] | -                                                      | –                                             |

| No.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Name<br>(Date of birth)                                         | Past experience, positions, responsibilities<br>and significant concurrent positions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Number of<br>shares of the<br>Company held |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|
| 1                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Kiyokatsu Iwahashi<br>(December 3, 1956)<br><br>[Reappointment] | <p>April 1979      Joined the Company</p> <p>April 2010      Executive Officer and General Manager of Development Department, Environmental Instrument Division</p> <p>June 2013      Director, Senior Executive Officer, and Head of Environmental Instrument Division</p> <p>June 2015      Director and Head of Environmental Instrument Division</p> <p>December 2016      Director, Head of Environmental Instrument Division of the Company, and President, RION SCIENCE &amp; TECHNOLOGY SHANGHAI LTD.</p> <p>April 2019      Director, Head of Technical Development Center, and Head of R&amp;D Department, Technical Development Center of the Company</p> <p>June 2019      Managing Director, Head of Technical Development Center, and Head of R&amp;D Department, Technical Development Center</p> <p>April 2022      President &amp; CEO (to present)</p> | 23,300                                     |
| <p>[Reason for nomination as candidate for Director]</p> <p>Having held multiple positions such as manager of engineering development departments and Head of Environmental Instrument Division, the candidate possesses abundant business experience and profound knowledge of group management. Since his appointment as President &amp; CEO in April 2022, he has been consistently promoting the management reform of our Group with a focus on strengthening development capabilities as a <i>Monozukuri</i> company (manufacturer). He serves as chairperson of the Board of Directors to facilitate proceedings appropriately while making decisions on important matters and supervising the Company's business execution based on his abundant experience and achievements. Considering that he can continue fulfilling his duties as a Director, the Company has renominated him as a candidate.</p> |                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                            |

| No.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Name<br>(Date of birth)                                      | Past experience, positions, responsibilities<br>and significant concurrent positions |                                                                                                                                     | Number of<br>shares of the<br>Company held |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------|--------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|
| 2                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Kenichi Shimizu<br>(October 22, 1953)<br><br>[Reappointment] | April 1978                                                                           | Joined the Company                                                                                                                  | 36,500                                     |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                              | June 2003                                                                            | Director and General Manager of Corporate Administration Division                                                                   |                                            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                              | July 2006                                                                            | Managing Director and General Manager of Administration Division                                                                    |                                            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                              | June 2009                                                                            | Director, Managing Executive Officer, and General Manager of Corporate Planning Administration Division                             |                                            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                              | June 2011                                                                            | Director, Managing Executive Officer, General Manager of Management Support Division, and Head of Group Management Strategy Section |                                            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                              | June 2013                                                                            | Director, Senior Managing Executive Officer, and General Manager of Business Support Division                                       |                                            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                              | April 2015                                                                           | President & CEO                                                                                                                     |                                            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                              | April 2022                                                                           | Chairman of the Board (to present)                                                                                                  |                                            |
| [Reason for nomination as candidate for Director]<br>Having held multiple positions such as manager of administration and management strategy departments of the Company, the candidate possesses abundant business experience and profound knowledge of group management. As President & CEO from 2015 to 2022, he steered the Company and its group companies by implementing structural reforms, including strengthening the earnings base of our particle counters business. Since his appointment as Chairman of the Board in 2022, he has provided advice and support for the Company and its group companies based on his abundant experience. Considering that he can continue fulfilling his duties as a Director, the Company has renominated him as a candidate. |                                                              |                                                                                      |                                                                                                                                     |                                            |

| No.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Name<br>(Date of birth)                                 | Past experience, positions, responsibilities<br>and significant concurrent positions |                                                                                                                                                                 | Number of<br>shares of the<br>Company held |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------|--------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|
| 3                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Koki Kato<br>(December 12, 1974)<br><br>[Reappointment] | April 1997                                                                           | Joined the Company                                                                                                                                              | 11,800                                     |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                         | April 2015                                                                           | General Manager of Planning and Accounting<br>Department, Business Support Division                                                                             |                                            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                         | April 2018                                                                           | Executive Officer, Deputy General Manager of<br>Business Support Division, and General Manager<br>of Overseas Strategy Department, Business<br>Support Division |                                            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                         | April 2019                                                                           | Executive Officer, Head of Corporate Planning<br>Division, and General Manager of Overseas<br>Promotion Department, Corporate Planning<br>Division              |                                            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                         | June 2019                                                                            | Director, Head of Corporate Planning Division,<br>and General Manager of Overseas Promotion<br>Department, Corporate Planning Division                          |                                            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                         | April 2021                                                                           | Director, Head of Corporate Planning Division                                                                                                                   |                                            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                         | April 2022                                                                           | Managing Director, Head of Corporate Planning<br>Division (to present)                                                                                          |                                            |
| [Reason for nomination as candidate for Director]<br>Having held multiple positions such as manager of departments responsible for corporate planning and strategies of the group and overseas operations, the candidate possesses abundant business experience and profound knowledge of group management. As Head of the Corporate Planning Division since April 2019, he is committed to strengthening management strategies and governance of the Company and its group companies by developing and executing strategies for corporate value enhancement. Considering that he can continue fulfilling his duties as a Director, the Company has renominated him as a candidate. |                                                         |                                                                                      |                                                                                                                                                                 |                                            |

| No.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Name<br>(Date of birth)                    | Past experience, positions, responsibilities<br>and significant concurrent positions |                                                                                                                                         | Number of<br>shares of the<br>Company held |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|--------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|
| 4                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Toshiyuki Shinozaki<br>(November 12, 1966) | April 1989                                                                           | Joined the Company                                                                                                                      | 400                                        |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                            | April 2012                                                                           | Deputy General Sales Manager of Medical<br>Instrument Sales Department, Medical Instrument<br>Division                                  |                                            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                            | April 2017                                                                           | Deputy Head of Medical Instrument Division and<br>General Sales Manager of Medical Instrument<br>Division                               |                                            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                            | April 2019                                                                           | Executive Officer and Head of Medical<br>Instrument Division                                                                            |                                            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                            | June 2022                                                                            | Executive Officer, Head of Medical Instrument<br>Division of the Company, and President & CEO<br>of RION TECHNO CO., LTD., (to present) |                                            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | [New candidate]                            |                                                                                      |                                                                                                                                         |                                            |
| [Reason for nomination as candidate for Director]<br>Having held multiple positions such as manager of medical instrument department and president & CEO in one of our affiliate companies that manufactures hearing aids, the candidate possesses abundant business experience and profound knowledge in group management. Since his appointment as Head of Medical Instrument Division in 2019, he has made a significant contribution to the group's management reform by developing our main target, a hearing aid market within Japan as well as strengthening relationships with medical institutions. Considering that he can fulfill his duties as a Director based on his abundant experience and achievements, the Company has nominated him as a new candidate. |                                            |                                                                                      |                                                                                                                                         |                                            |

| No. | Name<br>(Date of birth)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Past experience, positions, responsibilities<br>and significant concurrent positions                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Number of<br>shares of the<br>Company held |
|-----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|
| 5   | <p>Motonori Tsuno<br/>(August 11, 1957)</p> <p>[Reappointment]<br/>[Outside]<br/>[Independent]</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <p>April 1981</p> <p>April 2003</p> <p>October 2008</p> <p>June 2013</p> <p>April 2015</p> <p>June 2015</p> <p>July 2016</p> <p>January 2021</p> | <p>Joined the Overseas Economic Cooperation Fund</p> <p>Paris Chief Representative, Japan Bank for International Cooperation</p> <p>General Manager of Viet Nam Office, Japan International Cooperation Agency (JICA)</p> <p>General Manager of Kansai International Center, Japan International Cooperation Agency (JICA)</p> <p>General Manager of Project Development Office, TSUNO FOOD INDUSTRIAL CO., LTD.</p> <p>Outside Director of the Company (to present)</p> <p>Board Chair, Authorized Nonprofit Organization Japan-Vietnam Kansai Friendship Association (to present)</p> <p>President, Tsuno Consulting Co. (to present)</p> | 2,100                                      |
|     | <p>[Reason for nomination as candidate for Outside Director and expected roles]</p> <p>The candidate has held key positions at Japan International Cooperation Agency (JICA) and other institutions. With his abundant experience and vast knowledge, the candidate appropriately supervises the management of the Company and offers advice from an objective point of view. Considering that he is an essential talent for the Company to increase its corporate value and strengthen its corporate governance, the Company has renominated him as a candidate for Outside Director.</p> |                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                            |

| No.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Name<br>(Date of birth)                                                                  | Past experience, positions, responsibilities<br>and significant concurrent positions |                                                                                                 | Number of<br>shares of the<br>Company held |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|--------------------------------------------|
| 6                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Kikuko Hamada<br>(November 1, 1958)<br><br>[Reappointment]<br>[Outside]<br>[Independent] | January 1992                                                                         | Joined Century Medical, Inc.                                                                    | -                                          |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                          | October 1998                                                                         | Brand Manager, Extracorporeal Circulation-related Products Marketing, Edwards Lifesciences Ltd. |                                            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                          | July 2003                                                                            | General Manager, Ethicon Japan Marketing Department, Johnson & Johnson K.K.                     |                                            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                          | January 2005                                                                         | Johnson & Johnson Asia Pacific Regional Franchise Director, Ethicon                             |                                            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                          | December 2006                                                                        | Vice President and General Manager, Ethicon Japan Business Department Johnson & Johnson K.K.    |                                            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                          | June 2021                                                                            | Outside Director of the Company (to present)                                                    |                                            |
| <p>[Reason for nomination as candidate for Outside Director and expected roles]</p> <p>The candidate has engaged in the management of Johnson &amp; Johnson K.K. as Vice President, leading company-wide organizational reforms and new business developments, primarily in the medical instrument business, and has established long-term growth foundations. She is expected to provide the Company with advice and supervision based on her management experience and knowledge from working at a foreign company. Considering that she is an essential talent for the Company to increase its corporate value and strengthen its corporate governance, the Company has renominated her as a candidate for Outside Director.</p> |                                                                                          |                                                                                      |                                                                                                 |                                            |

| No. | Name<br>(Date of birth)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Past experience, positions, responsibilities<br>and significant concurrent positions |                                                                                                          | Number of<br>shares of the<br>Company held |
|-----|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|--------------------------------------------|
| 7   | Mari Ueda<br>(September 19, 1980)<br><br>[Reappointment]<br>[Outside]<br>[Independent]                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | April 2010                                                                           | Special Researcher, National Institute of Advanced Industrial Science and Technology (AIST)              | 1,700                                      |
|     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | April 2013                                                                           | Deputy Chief Researcher, Airport Environment Improvement Foundation Aviation Environment Research Center |                                            |
|     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | June 2016                                                                            | Technical Advisor, Brüel & Kjær. Business Department, Spectris Co., Ltd.                                 |                                            |
|     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | June 2016                                                                            | Technical Advisor, CIC Inc. (to present)                                                                 |                                            |
|     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | April 2018                                                                           | Associate Professor, Faculty of Information Technology, Kanagawa Institute of Technology (to present)    |                                            |
|     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | June 2021                                                                            | Outside Director of the Company (to present)                                                             |                                            |
|     | <p>[Reason for nomination as candidate for Outside Director and expected roles]</p> <p>After serving as Special Researcher at the National Institute of Advanced Industrial Science and Technology (AIST) and Deputy Chief Researcher at the Airport Environment Improvement Foundation, the candidate provided advice to Spectris Co., Ltd. on a range of issues regarding its measurement device business as Technical Advisor. She is expected to provide advice and supervision regarding the Company’s hearing aid and measuring instrument businesses from the technical perspective of a sound environment specialist. Considering that she is an essential talent for the Company to increase its corporate value and strengthen its corporate governance, the Company has renominated her as a candidate for Outside Director.</p> <p>Although she has never been directly engaged in corporate management, the Company considers that she will be able to fulfill her duties as Outside Director appropriately, for the reasons given above.</p> |                                                                                      |                                                                                                          |                                            |

| No.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Name<br>(Date of birth)                                                                          | Past experience, positions, responsibilities<br>and significant concurrent positions |                                                                                                             | Number of<br>shares of the<br>Company held |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|--------------------------------------------|
| 8                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Kazunobu<br>Takahashi<br>(October 26, 1957)<br><br>[New candidate]<br>[Outside]<br>[Independent] | March 1982                                                                           | Joined Futaba Corporation                                                                                   | -                                          |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                  | June 2008                                                                            | Executive Officer, Group-Manager of Finance & Accounting Group, Corporate Finance & Administration Division |                                            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                  | June 2011                                                                            | Director, General-Manager of Corporate Finance& Administration Division                                     |                                            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                  | June 2013                                                                            | Director, Managing Executive Officer in charge of overall administration divisions                          |                                            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                  | June 2014                                                                            | Director, Senior Managing Executive Officer in charge of overall administration divisions                   |                                            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                  | June 2016                                                                            | Representative Director and President                                                                       |                                            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                  | June 2019                                                                            | Advisor (retired in June 2021)                                                                              |                                            |
| [Reason for nomination as candidate for Outside Director and expected roles]<br>The candidate served as head of administration at Futaba Corporation, an electronic equipment manufacturer, where he led the company as Representative Director and President since 2016. He is expected to provide the Company with advice and supervision based on his business entrepreneur experience. Considering that he is an essential talent for the Company to increase its corporate value and strengthen its corporate governance, the Company has nominated him as a new candidate for Outside Director. |                                                                                                  |                                                                                      |                                                                                                             |                                            |

- Notes:
1. There are no special interests between any of the candidates and the Company.
  2. Mr. Motonori Tsuno, Ms. Kikuko Hamada, Ms. Mari Ueda, and Mr. Kazunobu Takahashi are candidates for Outside Director.  
The Company has designated Mr. Motonori Tsuno, Ms. Kikuko Hamada, and Ms. Mari Ueda as independent directors as defined by the rules of the Tokyo Stock Exchange and has registered them with the exchange. The Company also intends to designate Mr. Kazunobu Takahashi as independent directors as defined by the rules of the Tokyo Stock Exchange and register him with the exchange.
  3. Mr. Motonori Tsuno, Ms. Kikuko Hamada, and Mr. Mari Ueda will have served as Outside Directors of the Company for eight (8) years, two (2) years, and two (2) years, respectively, at the close of the Meeting.
  4. The Company has concluded agreements with Mr. Motonori Tsuno, Ms. Kikuko Hamada, and Ms. Mari Ueda to limit their liability under Article 423, Paragraph 1 of the Companies Act within the minimum amount set by Article 425, Paragraph 1 of the same act. If the reappointment of Mr. Motonori Tsuno, Ms. Kikuko Hamada, and Ms. Mari Ueda is approved, the Company will extend the agreements. Moreover, if the appointment of Mr. Kazunobu Takahashi is approved, then the Company intends to conclude agreements with him to limit his liability under Article 423, Paragraph 1 of the Companies Act within the minimum amount set by Article 425, Paragraph 1 of the same act.
  5. The Company has entered into a directors and officers liability insurance contract with an insurance company, with all Directors as insured parties. The insurance covers losses that may arise due to insured parties assuming liability for their execution of duties, or receiving a claim for the pursuit of such liability. If the candidates assume the positions of Director, then they will be insured parties under the insurance contract, and the Company intends to renew the said insurance contract during their terms of office.

**Proposal 3:** Election of One (1) Audit & Supervisory Board Member

The term of office of Audit & Supervisory Board Member Mr. Makoto Nakanowatari will expire at the close of the Meeting. The Company proposes, therefore, to elect one (1) Audit & Supervisory Board Member.

The Audit & Supervisory Board has given its consent to this proposal.

The candidate for Audit & Supervisory Board Member is as follows:

| Name<br>(Date of birth)                                                                                                                                                                                                                                                                                                                                                                                                                                                | Past experience, positions<br>and significant concurrent positions |                                                                                                    | Number of<br>shares of the<br>Company held |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|--------------------------------------------|
| Makoto<br>Nakanowatari<br>(August 3, 1958)<br><br>[Reappointment]                                                                                                                                                                                                                                                                                                                                                                                                      | April 1979                                                         | Joined the Company                                                                                 | 2,700                                      |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | April 2006                                                         | General Manager of Production Management<br>Department, Production Administration Division         |                                            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | April 2009                                                         | General Manager of Planning Promotion<br>Department, Corporate Planning Administration<br>Division |                                            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | April 2010                                                         | General Manager of Business Planning<br>Department, Environmental Instrument Division              |                                            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | April 2012                                                         | General Manager of Accounting Department,<br>Business Support Division                             |                                            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | April 2015                                                         | Executive Officer, Deputy General Manager of<br>Business Support Division                          |                                            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | June 2019                                                          | President & CEO of RION TECHNO CO., LTD.                                                           |                                            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | June 2022                                                          | Audit & Supervisory Board Member (full-time) of<br>the Company (to present)                        |                                            |
| [Reason for nomination as candidate for Audit & Supervisory Board Member]<br>The candidate possesses abundant experience and knowledge in production and accounting, and served as<br>President & CEO of RION TECHNO CO., LTD., the group’s hearing aid manufacturer, until June 2022.<br>Considering that he is an appropriate person to strengthen its corporate governance, the Company has<br>renominated him as a candidate for Audit & Supervisory Board Member. |                                                                    |                                                                                                    |                                            |

- Notes:
1. There are no special interests between Mr. Makoto Nakanowatari and the Company.
  2. The Company has concluded an agreement with Mr. Makoto Nakanowatari to limit his liability under Article 423, Paragraph 1 of the Companies Act within the minimum amount set by Article 425, Paragraph 1 of the same act. If the reappointment of Makoto Nakanowatari is approved, the Company will extend the agreement.
  3. The Company has entered into a directors and officers liability insurance contract with an insurance company, with all Audit & Supervisory Board Members as insured parties. The insurance covers losses that may arise due to insured parties assuming liability for their execution of duties, or receiving a claim for the pursuit of such liability. If Mr. Makoto Nakanowatari assumes the position of Audit & Supervisory Board Member, then he will be an insured party under the insurance contract, and the Company intends to renew the said insurance contract during his term of office.

[Skill Matrix (Reference)]

With an aim to fulfill its roles and responsibilities, the Company's Board of Directors shall consist of individuals with abundant knowledge and experience in management and business. In view of our corporate philosophy "Contributing to people, society and the world through all our activities" along with "Board of Directors Skill Matrix," that defines requirements as board members reflecting the Company's management strategy, we strive to build up our organization to promote sustainable growth and enhance medium-and-long term corporate value.

Board of Directors Skill Matrix

|                                              | Name                | Corporate management/<br>Management strategy | Industry experience | Globalism/<br>Internationalism | Technical development/<br>Technology | Finance Strategy/<br>Accounting | Governance/<br>Legal affairs/<br>Risk management |
|----------------------------------------------|---------------------|----------------------------------------------|---------------------|--------------------------------|--------------------------------------|---------------------------------|--------------------------------------------------|
| President & CEO                              | Kiyokatsu Iwahashi  | ○                                            | ○                   | ○                              | ○                                    |                                 |                                                  |
| Chairman of the Board                        | Kenichi Shimizu     | ○                                            | ○                   |                                |                                      | ○                               | ○                                                |
| Managing Director                            | Koki Kato           | ○                                            | ○                   | ○                              |                                      | ○                               | ○                                                |
| Director (Candidate)                         | Toshiyuki Shinozaki | ○                                            | ○                   |                                | ○                                    |                                 |                                                  |
| Outside Director                             | Motonori Tsuno      | ○                                            |                     | ○                              |                                      |                                 | ○                                                |
| Outside Director                             | Kikuko Hamada       | ○                                            | ○                   | ○                              |                                      |                                 |                                                  |
| Outside Director                             | Mari Ueda           |                                              | ○                   | ○                              | ○                                    |                                 |                                                  |
| Outside Director (Candidate)                 | Kazunobu Takahashi  | ○                                            | ○                   | ○                              |                                      | ○                               | ○                                                |
| Audit & Supervisory Board Member (Full time) | Makoto Nakanowatari | ○                                            | ○                   |                                |                                      | ○                               | ○                                                |
| Outside Audit & Supervisory Board Member     | Tsutomu Ishitani    |                                              |                     |                                |                                      |                                 | ○                                                |
| Outside Audit & Supervisory Board Member     | Yoshihiro Sakuma    |                                              |                     |                                |                                      | ○                               | ○                                                |

**Proposal 4: Election of Two (2) Substitute Audit & Supervisory Board Members**

The appointment of all two (2) Substitute Audit & Supervisory Board Members will expire at the close of the Meeting. The Company proposes, therefore, to elect two (2) Substitute Audit & Supervisory Board Members.

The candidates for Substitute Audit & Supervisory Board Member are as below. Mr. Hironori Yamatani will be a substitute member for Audit & Supervisory Board Member Mr. Makoto Nakanowatari, and Mr. Hiromasa Ogawa will be a substitute member for Outside Audit & Supervisory Board Members Mr. Tsutomu Ishitani and Mr. Yoshihiro Sakuma.

Pursuant to provisions of the Company's Articles of Incorporation, the appointment of Substitute Audit & Supervisory Board Members will be effective until the beginning of the General Meeting of Shareholders held for the last fiscal year ending within two (2) years from their appointment.

The Audit & Supervisory Board has given its consent to this proposal.

| No. | Name<br>(Date of birth)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Past experience, positions, responsibilities<br>and significant concurrent positions |                                                                                                                        | Number of<br>shares of the<br>Company held |
|-----|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|
| 1   | Hironori Yamatani<br>(October 3, 1964)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | October 2015                                                                         | Joined the Company                                                                                                     | 400                                        |
|     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | October 2015                                                                         | Seconded to RION SCIENCE & TECHNOLOGY SHANGHAI LTD., Business Support Division                                         |                                            |
|     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | April 2020                                                                           | General Manager of Accounting Department, Corporate Planning Division of the Company                                   |                                            |
|     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | April 2022                                                                           | General Manager of Accounting Department and Governance Promotion Department, Corporate Planning Division (to present) |                                            |
|     | [Reason for nomination as candidate for Substitute Audit & Supervisory Board Member]<br>The candidate possesses abundant experience and knowledge on overseas business and accounting departments, and currently serves as General Manager of the Accounting Department and Governance Promotion Department to improve the risk management at the Company and its group companies. Considering that he is an appropriate person to strengthen its corporate governance, the Company has renominated him as a candidate for Substitute Audit & Supervisory Board Member. |                                                                                      |                                                                                                                        |                                            |

| No. | Name<br>(Date of birth)                                                                                                                                                                                                                                                                                                                                                                              | Past experience, positions, responsibilities<br>and significant concurrent positions                                                                                                                                    | Number of<br>shares of the<br>Company held |
|-----|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|
| 2   | Hiromasa Ogawa<br>(November 21, 1963)<br><br>[Outside]<br>[Independent]                                                                                                                                                                                                                                                                                                                              | April 1993      Registered with the Daini Tokyo Bar Association<br>Joined Kojima Law Offices<br>January 2000      Partner, Kojima Law Offices<br>January 2020      Managing Partner, Kojima Law Offices (to<br>present) | -                                          |
|     | [Reason for nomination as candidate for Substitute Audit & Supervisory Board Member]<br>Through his practical experience as a lawyer, the candidate has gained deep insight into a wide range of areas. Considering that he is an appropriate person to strengthen its corporate governance, the Company has renominated him as a candidate for Substitute Outside Audit & Supervisory Board Member. |                                                                                                                                                                                                                         |                                            |

- Notes:
1. There are no special interests between Mr. Hironori Yamatani or Mr. Hiromasa Ogawa and the Company.
  2. Mr. Hiromasa Ogawa is a candidate for Substitute Outside Audit & Supervisory Board Member. If he assumes office as an Audit & Supervisory Board Member, the Company will designate him as an independent auditor as defined by the rules of the Tokyo Stock Exchange.
  3. If Mr. Hironori Yamatani or Mr. Hiromasa Ogawa assumes office as an Audit & Supervisory Board Member, the Company will conclude an agreement with him to limit his liability under Article 423, Paragraph 1 of the Companies Act within the minimum amount set by Article 425, Paragraph 1 of the same act.
  4. The Company has entered into a directors and officers liability insurance contract with an insurance company, with all Audit & Supervisory Board Members as insured parties. The insurance covers losses that may arise due to insured parties assuming liability for their execution of duties, or receiving a claim for the pursuit of such liability. If Mr. Hironori Yamatani and Mr. Hiromasa Ogawa assume the positions of Audit & Supervisory Board Member, then they will be insured parties under the insurance contract.