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Securities code: 7467

Date of sending by postal mail: June 5, 2025

Start date of measures for electronic provision: May 30, 2025

To our shareholders:

Moritaka Kimura, Representative Director, President
Executive Officer
HAGIWARA ELECTRIC HOLDINGS CO., LTD.
2-2-1 Higashi Sakura, Higashi-ku, Nagoya-shi, Aichi,
Japan

Notice of the 68th Annual General Meeting of Shareholders

It is a pleasure to inform you that the 68th Annual General Meeting of Shareholders of HAGIWARA ELECTRIC HOLDINGS CO., LTD. (the “Company”) will be held as indicated below.

When convening this general meeting of shareholders, the Company takes measures for electronic provision of materials for the General Meeting of Shareholders, and posts this information as “Notice of the 68th Annual General Meeting of Shareholders” on each website. Please access the following websites by using the Internet address shown below to review the information.

The Company’s website:

<https://www.hagiwara.co.jp/ir/stocks/meeting/> (in Japanese)

Website containing informational materials for the general meeting of shareholders:

<https://d.sokai.jp/7467/teiji/> (in Japanese)

TSE website (Listed Company Search):

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

Please check this information by the following procedure: access the TSE website (Listed Company Search) above, enter the issue name “HAGIWARA ELECTRIC HOLDINGS” or securities code “7467,” and click “Search,” and then click “Basic information” and select “Documents for public inspection/PR information.”

If you are unable to attend the meeting, you may exercise your voting rights via the Internet or in writing. Please review the Reference Documents for General Meeting of Shareholders, and exercise your voting rights by Wednesday, June 26, 2025 at 6:00 p.m. (JST).

- 1. Date and Time:** Friday, June 27, 2025, at 10:00 a.m. (JST) (Reception for attendees begins at 9:00 a.m.)
- 2. Venue:** Meeting Room at the Company's Headquarters
5th Floor, Takaoka Park Building, 2-2-1 Higashi Sakura, Higashi-ku, Nagoya-shi, Aichi

3. Purpose of the Meeting

Matters to be reported:

1. The Business Report and the Consolidated Financial Statements for the 68th fiscal year (from April 1, 2024 to March 31, 2025), and the audit results of the Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Committee
2. The Non-consolidated Financial Statements for the 68th fiscal year (from April 1, 2024 to March 31, 2025)

Matters to be resolved:

- Proposal** Election of Six Directors (Excluding Directors who are Audit & Supervisory Committee Members)

4. Matters Determined Concerning the Convocation

- (1) We have delivered paper-based documents stating the items subject to measures for electronic provision to shareholders who have made a request for such documents, but the following items have been omitted from the documents pursuant to laws and regulations and Article 15 of the Company's Articles of Incorporation.

- (i) Notes to the Consolidated Financial Statements
- (ii) Notes to the Non-consolidated Financial Statements

Accordingly, the Consolidated Financial Statements and Non-consolidated Financial Statements included in this document are a part of the documents audited by the Audit & Supervisory Committee and the Financial Auditor.

- (2) If you exercise your voting rights both via the Internet and in writing, your vote via the Internet will be treated as the valid one.
- (3) If you exercise your voting rights via the Internet multiple times, the final vote will be treated as the valid one.
- (4) If you do not indicate approval or disapproval for each proposal when exercising your voting rights in writing, it will be treated as an indication of approval.

Instructions for Exercising Voting Rights

You may exercise your voting rights by the following three methods.

When exercising voting rights via the Internet:

Please access the Portal of Shareholders' Meeting (<https://www.soukai-portal.net>) (in Japanese) or the website for exercising voting rights (<https://www.web54.net>) (in Japanese), enter your voting rights code and password shown on the voting form, and enter your vote of approval or disapproval of each proposal. For details, please refer to the next page.

Deadline for exercising voting rights: No later than 6:00 p.m. on Thursday, June 26, 2025 (JST)

When exercising voting rights in writing (by postal mail):

Please indicate your vote of approval or disapproval of each proposal on the voting form and send it by postal mail to us without putting a stamp on it.

Deadline for exercising voting rights: 6:00 p.m. on Thursday, June 26, 2025 (JST)

When attending the Meeting in person:

Please submit the voting form at the reception desk.

* Please note that persons other than shareholders who are entitled to exercise voting rights, such as proxies or persons accompanying shareholders, are not allowed to attend the meeting (except for persons accompanying shareholders with disabilities).

Date and Time: Friday, June 27, 2025, at 10:00 a.m. (JST) (Reception for attendees begins at 9:00 a.m.)

Venue: Meeting Room at the Company's Headquarters

- If you are attending the Meeting in person, please submit the voting form at the reception desk. Reception for attendees is scheduled to begin at 9:00 a.m.
- If revisions to the items subject to measures for electronic provision arise, a notice of the revisions and the details of the items before and after the revisions will be posted on each of the aforementioned websites.

Use of Electronic voting platform (information for institutional shareholders)

Institutional investors may exercise their voting rights for this Annual General Meeting of Shareholders via electromagnetic means through the "Electronic Voting System Platform" operated by ICJ, Inc.

Reference Documents for General Meeting of Shareholders

Proposal Election of Six Directors (Excluding Directors who are Audit & Supervisory Committee Members)

The terms of office of all five Directors (excluding Directors who are Audit & Supervisory Committee Members; applicable to the rest of this proposal) will expire at the conclusion of this Meeting.

Therefore, the Company proposes the election of six Directors, increasing the number by one to strengthen its management structure, including two outside Directors.

After examining this proposal, the Audit & Supervisory Committee reported that there is nothing to be pointed out with regard to this proposal.

The candidates for Director are as follows:

Candidate No.		Name	Position in the Company	Attendance at Board of Directors meetings	Years on Board (at the conclusion of this General Meeting of Shareholders)
1	Reelection	Moritaka Kimura	Representative Director, President Executive Officer	100% 17/17	5
2	Reelection	Yoshihiro Hirakawa	Director, Senior Managing Executive Officer	100% 17/17	4
3	Reelection	Tomoaki Hagiwara	Director, Managing Executive Officer	100% 17/17	11
4	New	Takuma Oyama	Managing Executive Officer	-	-
5	Reelection Outside Independent	Shinichi Okamoto	Director	100% 17/17	3
6	Reelection Outside Independent	Kyoko Hayashi	Director	100% 17/17	2

Reelection: Reelection Candidate for Director

New: New Candidate for Director

Outside: Candidate for Outside Director

Independent: Independent officer in accordance with the rules of the Stock Exchange

Note: The Board of Directors meetings has been held for 17 times from April 2024 to March 2025.

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
1	Moritaka Kimura (January 30, 1967)	<p>Jan. 2007 Joined ORACLE CORPORATION JAPAN</p> <p>Jan. 2011 Joined the Company, Department Manager of Overseas Department</p> <p>Apr. 2011 President and CEO of Hagiwara America, Inc.</p> <p>Oct. 2012 Managing Director of Hagiwara Electric Europe GmbH</p> <p>July 2014 General Manager of 1st Electron Devices Division of the Company</p> <p>June 2015 Executive Officer</p> <p>Apr. 2018 Director of HAGIWARA ELECTRONICS CO., LTD.</p> <p>Apr. 2020 Managing Executive Officer of the Company Director of HAGIWARA TECHNO SOLUTIONS CO., LTD.</p> <p>June 2020 Director of the Company Supervising Corporate Planning Division</p> <p>June 2021 President and Representative Director</p> <p>Apr. 2022 Supervising Corporate Strategy Division (current position)</p> <p>June 2023 Supervising Internal Audit Office</p> <p>Apr. 2024 Supervising Internal Auditing Department (current position)</p> <p>Apr. 2025 Representative Director, President Executive Officer (current position) Supervising Accounting & Finance Division (current position)</p>	9,594 shares
<p>Reasons for nomination as candidate for Director</p> <p>Moritaka Kimura has many years of work experience in the device business, and has been promoting initiatives related to new business as Director of business companies. He has been demonstrating his excellent leadership in promoting the new medium-term management plan since assuming the office of President and Representative Director. The Company proposes his election as Director because he is expected to continue capitalizing on his abilities and experience in the Company.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
2	Yoshihiro Hirakawa (July 21, 1965)	<p>Apr. 1990 Joined the Company</p> <p>July 2006 Department Manager of Accounting & Finance Department</p> <p>July 2013 General Manager of Accounting & Finance Division</p> <p>June 2015 Executive Officer</p> <p>Apr. 2020 Managing Executive Officer</p> <p>June 2021 Managing Director</p> <p> Supervising Accounting & Finance Division</p> <p>Apr. 2023 Supervising IT Strategy Division (current position)</p> <p>Apr. 2025 Director, Senior Managing Executive Officer (current position)</p> <p> Supervising General Affairs & Personnel Division (current position)</p>	9,624 shares
<p>Reasons for nomination as candidate for Director</p> <p>Yoshihiro Hirakawa has many years of work experience in the financial business, and has been deeply involved in the financial strategy since assuming the office of Director. The Company proposes his election as Director because he is expected to continue capitalizing on his abilities and experience in the Company.</p>			
3	Tomoaki Hagiwara (February 20, 1973)	<p>Mar. 1997 Joined Sagami Chain Co., Ltd. (currently Sagami Holdings Corporation)</p> <p>May 2008 Joined the Company</p> <p>July 2011 Senior Manager of 2nd Electron Devices Division</p> <p>Oct. 2012 Senior Manager of 3rd Electron Devices Division</p> <p>Oct. 2013 Senior Manager of Overseas Business Division</p> <p>June 2014 Director</p> <p>July 2014 Managing Officer (Corporate Planning Division)</p> <p>June 2017 Managing Director</p> <p>Apr. 2018 Supervising Corporate Planning</p> <p>Apr. 2019 Senior Executive Vice President of HAGIWARA TECHNO SOLUTIONS CO., LTD.</p> <p>Apr. 2020 Supervising Accounting & Finance Division of the Company</p> <p>June 2021 Senior Supervising General Affairs & Personnel Division</p> <p>June 2022 Supervising Internal Audit Office</p> <p>Sep. 2022 Supervising General Affairs & Personnel Division</p> <p>Apr. 2025 Director, Managing Executive Officer (current position)</p> <p> In charge of Internal Auditing Department (current position)</p>	341,482 shares
<p>Reasons for nomination as candidate for Director</p> <p>Tomoaki Hagiwara has experience in the Company's device business, solutions business, and administrative operations, and has been engaged in the formulation of the medium-term management plan and personnel management operations based on such experience since assuming the office of Director. The Company proposes his election as Director because he is expected to continue capitalizing on his abilities and experience in the Company.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
4	* Takuma Oyama (February 1, 1966)	<p>Apr. 1988 Joined Mitsubishi Corporation</p> <p>June 1997 Investment and Credit Department of Mitsubishi International Corporation</p> <p>Dec. 2002 Treasurer Office (Finance Department) of Mitsubishi Corporation</p> <p>Apr. 2009 Accounting Department of Industrial Finance, Logistics & Development Group</p> <p>May 2011 Executive Vice President & CFO of Mitsubishi Corporation China Co., Ltd.</p> <p>July 2013 Deputy General Manager of Risk Management Department, in charge of Business Portfolio Management, of Mitsubishi Corporation</p> <p>Jan. 2016 Member of the Board, Managing Executive Officer, CFO of Mitsubishi Corporation Energy Co., Ltd.</p> <p>Mar. 2019 General Manager of Accounting Department of Saudi Petrochemicals Development Co., Ltd. (SPDC)</p> <p>July 2020 General Manager of Accounting Department, General Affairs Department, Information Systems Department & Assistant to President of SPDC</p> <p>Apr. 2024 Joined the Company, Senior Managing Executive, Assistant to President</p> <p>Apr. 2025 Managing Executive Officer, General Manager of Accounting & Finance Division (current position)</p>	-
<p>Reasons for nomination as candidate for Director</p> <p>Takuma Oyama has extensive experience in the finance and accounting divisions at Mitsubishi Corporation, particularly serving as CFO in China and during his assignment to a domestic subsidiary. He also has experience working overseas in the U.S. and China. The Company proposes his election as new Director because he is expected to capitalize on his abilities and experience in the Company.</p>			
5	Shinichi Okamoto (April 28, 1958)	<p>Aug. 1989 Joined Sony Corporation (currently Sony Group Corporation)</p> <p>Sep. 2003 Started research and development consultant business</p> <p>Nov. 2004 Outside Director of Digital Media Professionals Inc. (current position)</p> <p>Mar. 2010 Established Blue Shift Technology Inc., assumed office of Director (current position)</p> <p>June 2022 Outside Director of the Company (current position)</p> <p>(Significant concurrent positions outside the Company)</p> <p>Outside Director of Digital Media Professionals Inc.</p> <p>Director of Blue Shift Technology Inc.</p>	200 shares
<p>Reasons for nomination as candidate for outside Director and outline of expected role</p> <p>Shinichi Okamoto has work experience as CTO of a group company of a comprehensive home electronics maker and as R&D consultant. The Company proposes his election as outside Director because he is expected to capitalize on his abilities and experience in the Company. The Company expects that he will provide advice and oversight of management, utilizing his abundant experience and deep insight.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
6	Kyoko Hayashi (November 9, 1966)	<p>Apr. 1989 Joined Motorola, Inc.</p> <p>June 1991 Joined The Boston Consulting Group, Inc.</p> <p>Jan. 2007 Joined Globis Corporation</p> <p>Apr. 2014 Professor, Graduate School of Management, Globis University (current position)</p> <p>July 2014 Managing Director, General Manager, Corporate Administration Division, Globis Corporation</p> <p>July 2019 Senior Faculty Director, Faculty Division (current position)</p> <p>May 2022 Outside Director, Eat & Holdings Co., Ltd (current position)</p> <p>June 2023 Outside Director of the Company (current position)</p> <p>Sep. 2023 Outside Director (Audit and Supervisory Committee Member) of KOA SHOJI HOLDINGS Co., Ltd. (current position)</p> <p>(Significant concurrent positions outside the Company)</p> <p>Professor, Graduate School of Management, Globis University</p> <p>Senior Faculty Director, Faculty Division, Globis Corporation</p> <p>Outside Director, Eat & Holdings Co., Ltd</p> <p>Outside Director (Audit and Supervisory Committee Member) of KOA SHOJI HOLDINGS Co., Ltd.</p>	-
<p>Reasons for nomination as candidate for outside Director and outline of expected role</p> <p>Kyoko Hayashi possesses abundant experience in diversity, work style reform, DX promotion, crisis management and disaster prevention, and we believe that she will be able to utilize her abilities and experience in the Company as we aim to sustainably enhance the corporate value of the Group, and therefore the Company proposes her election as outside Director. The Company expects that she will provide advice and oversight of management, utilizing her abundant experience and deep insight.</p>			

- Notes:
1. New candidates for Director are indicated by an asterisk (*).
 2. There is no special interest between each candidate for Director and the Company.
 3. Shinichi Okamoto and Kyoko Hayashi are candidates for outside Director. Kyoko Hayashi's name in the family register is Kyoko Otani.
 4. The Company has submitted notification to the Tokyo Stock Exchange and the Nagoya Stock Exchange that Shinichi Okamoto and Kyoko Hayashi have been designated as independent officers as respectively provided for by the aforementioned exchanges. If the reelection of Mr. Shinichi Okamoto and Ms. Kyoko Hayashi is approved, the Company plans for their appointment as independent officers to continue.
 5. Shinichi Okamoto is currently an outside Director of the Company, and at the conclusion of this Meeting, his tenure will have been three years.
 6. Kyoko Hayashi is currently an outside Director of the Company, and at the conclusion of this Meeting, her tenure will have been two years.
 7. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has entered into an agreement with Shinichi Okamoto and Kyoko Hayashi to limit their liability for damages under Article 423, paragraph (1) of the same Act. The maximum amount of liability for damages under this agreement is the minimum liability amount provided for by Article 425, paragraph (1) of the same Act, and if the reelection of Mr. Okamoto and Ms. Hayashi is approved, the Company plans to renew the aforementioned agreements with them.
 8. The Company has concluded with an insurance company a liability insurance agreement for officers, etc., as defined in Article 430-3, Paragraph (1) of the Companies Act. The outline of the insurance agreement is described in "4. (3) Outline of liability insurance agreement for officers, etc." of the Business Report (in Japanese only). Each of the candidates for election will be covered by the insurance agreement if they are elected and assume the post of Director. At the time of renewal, the agreement is planned to be renewed with the same content.

Reference Matrix of skills held by Directors
(Following the 68th Annual General Meeting of Shareholders)

The Company has elected outside Directors who keep a certain distance from the execution of business. The Board of Directors is comprised of those who have well-balanced knowledge, experience and abilities to fulfill its roles and duties effectively and has both diversity and a proper size within the limited range of numbers as provided for by the Companies Act and the articles of incorporation.

The matrix of skills held by Directors is as follows.

Name	Position in the Company	Gender	Years on Board	Corporate Management	Business Strategy	Global	IT & DX	Finance & Accounting	HR Strategy	Governance	Risk Management	Sustainability
Moritaka Kimura	Representative Director, President Executive Officer	Male	5	•	•	•	•			•		•
Yoshihiro Hirakawa	Director, Senior Managing Executive Officer	Male	4			•	•	•		•	•	•
Tomoaki Hagiwara	Director, Managing Executive Officer	Male	11		•			•	•	•		
Takuma Oyama	Director, Managing Executive Officer	Male	New	•		•		•	•	•	•	
Shinichi Okamoto	Outside Director	Male	3	•	•	•	•					
Kyoko Hayashi	Outside Director	Female	2			•			•	•		•
Noriaki Inoue	Director (Audit & Supervisory Committee Member, full-time)	Male	1						•	•	•	•
Hisashi Hayakawa	Outside Director (Audit & Supervisory Committee Member)	Male	7							•	•	
Sachiko Enomoto	Outside Director (Audit & Supervisory Committee Member)	Female	1					•		•	•	

Note: The list above indicates the areas where each of the Directors can demonstrate more expertise based on their experience, etc., and does not show all insights held by them.

The skills considered necessary for Directors, further details on the skills, and the reasons for their selection are as follows.

Skill	Details and Reasons for Selection
Corporate Management	In order to make appropriate management decisions and promote the enhancement of corporate value as the Company advances to a new growth stage amid the drastically changing environment, it is necessary to possess experience formulating and implementing management strategies from the perspective of overall corporate management.
Business Strategy	Extensive knowledge and experience related to business are required when taking on the challenge of transforming the Company's business structure to one that takes added value and profitability into account.
Global	Extensive knowledge and experience related to the international business environment, coupled with practical experience working overseas, are required, given the expansion of the Company's business overseas.
IT & DX	Extensive knowledge and experience related to IT and digital transformation (DX) are necessary to develop more sophisticated business management by which to transform business models and change management styles to be more conscious of capital productivity.
Finance & Accounting	Extensive knowledge and experience related to finance and accounting are necessary to improve capital efficiency and maintain a sound financial base while enhancing corporate value.
HR Strategy	Extensive knowledge and experience related to human resource strategies and personnel and labor affairs are required to accelerate the strengthening of foundations of development of "talent who will create and challenge" and human resource development.
Governance	Extensive knowledge and experience related to internal controls are necessary to develop a sound and strong corporate governance system that enhances society's trust in the Company.
Risk Management	Extensive knowledge and experience related to legal affairs and risk management are necessary to establish an appropriate risk management structure by which to achieve sustainable growth and enhance corporate value.
Sustainability	Extensive knowledge and experience related to sustainability are necessary as the Company faces ESG issues and promotes initiatives as a key strategy to achieve the sustainable enhancement of corporate value from a long-term perspective.

Reference Overview for “Appointment Standards and Independence Standards for Outside Directors”

The Company has established the “Appointment Standards and Independence Standards for Outside Directors” and appoints outside Directors who satisfy the criteria of these standards as independent officers.

<Overview for Appointment Standards for Outside Directors>

In addition to the requirements for externality under the Companies Act, appointees shall possess a sincere personality, a high level of insight and capability, broad-ranging knowledge and experience and a record of achievements.

<Overview for Independence Standards for Outside Directors>

Of the outside Directors, outside officers who do not fall under any of the following items shall be determined to have independence.

- (i) Any person who is a major shareholder of the Company or an executive thereof
- (ii) Any person whose major business partner is the Group (with transactions valued at 2% or more of the person’s consolidated net sales in the most recent fiscal year), or an executive thereof
- (iii) Any person who is a major business partner of the Group (with transactions valued at 2% or more of the Group’s consolidated net sales in the most recent fiscal year) or an executive thereof
- (iv) An accounting auditor of the Group, or a person who is responsible for the audit operation of the Group as an employee of the accounting auditor
- (v) An attorney, judicial scrivener, patent attorney, certified public accountant, tax accountant, consultant or equivalent, who receives, apart from compensation for officers, money or other property equivalent to more than 10.0 million yen per year from the Group
- (vi) A major lender to the Group or an executive thereof
- (vii) Any person who has fallen under any of (i) through (vi) above during the past three years
- (viii) Any person other than the aforementioned items with special circumstances which precludes him/her from fulfilling duties as an independent outside officer or Audit and Supervisory Board Member, such as having conflicts of interest with the Company