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Securities Code: 6250

March 10, 2023

To our shareholders:

Hiroshi Kubo
Representative Director President & C.E.O.
YAMABIKO CORPORATION
1-7-2 Suehirocho, Ohme, Tokyo

Notice of the 15th Annual General Meeting of Shareholders

We are pleased to announce the 15th Annual General Meeting of Shareholders of YAMABIKO CORPORATION (the “Company”), which will be held as described below.

Instead of attending the meeting in person, you may exercise your voting rights in writing (by mail) or via the Internet, etc. prior to the meeting. Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights no later than Wednesday, March 29, 2023 at 5:20 p.m. (JST).

- 1. Date and Time:** Thursday, March 30, 2023, at 10:00 a.m. (JST)
- 2. Venue:** Conference room, third floor of the Company’s Head Office
1-7-2 Suehirocho, Ohme, Tokyo

3. Purpose of the Meeting

Matters to be reported:

1. Business Report and Consolidated Financial Statements for the 15th term (from January 1, 2022 to December 31, 2022), as well as the results of audit of the Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Board
2. Non-consolidated Financial Statements for the 15th term (January 1, 2022 to December 31, 2022)

Matters to be resolved:

- Proposal No. 1** Election of Eight Directors
Proposal No. 2 Election of One Substitute Audit & Supervisory Board Member

When convening this general meeting of shareholders, the Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (matters for which measures for providing information in electronic format are to be taken) in electronic format, and posts this information on each of the following websites. Please access one of these websites to review the information.

<<Company website>>

<https://www.yamabiko-corp.co.jp/> (in Japanese only)

(Please access the Company’s website above and select “Notice of the 15th Annual General Meeting of Shareholders (March 30, 2023).”)

<<Website for Informational Materials for a General Shareholders Meeting>>

<https://d.sokai.jp/6250/teiji/> (in Japanese only)

(The above website will become accessible from March 9, 2023, the starting date of the measures for providing information in electronic format.)

<<Tokyo Stock Exchange (TSE) Website (Listed Company Information Service)>>

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

(Access the abovementioned TSE website and in the [Issue name (company name)] section enter “Yamabiko” and in the [Code] section enter “6250,” the Company’s securities code. Then, in turn, select [Basic Information], [Documents for public inspection/PR information] and [Notice of General Shareholders Meeting/Informational

Materials for a General Shareholders Meeting] under Filed information available for public inspection to view the documents.)

- Please submit the enclosed voting form at the venue reception when attending the meeting.
- If revisions to the matters for which measures for providing information in electronic format are to be taken arise, a notice of the revisions and the details of the matters before and after the revisions will be posted on the aforementioned websites.
- Shareholders who have requested delivery of the documents will also receive documents on matters concerning measures for providing information in electronic format, but this document will not include the following matters in accordance with laws and regulations, as well as Article 15 of the Company's Articles of Incorporation.
 - (1) Consolidated Statement of Changes in Equity and Notes to Consolidated Financial Statements of the Consolidated Financial Statements
 - (2) Non-consolidated Statement of Changes in Equity and Notes to Non-consolidated Financial Statements of the Non-consolidated Financial Statements

Please note that the Business Reports, Consolidated Financial Statements and Non-consolidated Financial Statements posted in these documents are part of the materials audited by the Financial Auditor when creating financial audit reports and the Audit & Supervisory Board Members when creating audit reports.

Reference Documents for the General Meeting of Shareholders

Proposal No. 1 Election of Eight Directors

The terms of office of all eight Directors will expire at the conclusion of this meeting. Therefore, the Company proposes the election of eight Directors.

Each candidate for Director was determined at the Board of Directors based on discussion at the Nomination and Remuneration Committee, which is an advisory body to the Board of Directors.

The candidates for Director are as follows:

Candidate No.	Name	Gender	Position and responsibility in the Company	Attribute of candidate	Attendance to Board of Directors meetings
1	Hiroshi Kubo	Male	Representative Director President & C.E.O. Chairman of ECHO Incorporated	Reelection	10/10 (100%)
2	Yoshiki Kitamura	Male	Director, Senior Managing Officer Division Officer of Manufacturing DIV Chairman of OPPAMA INDUSTRY CO., Ltd. Chairman of YAMABIKO VIETNAM CO.,LTD.	Reelection	10/10 (100%)
3	Takuo Yoshizaki	Male	Director, Senior Managing Officer Division Officer of Product Development DIV and Division Officer of Innovation Strategy Dept.	Reelection	10/10 (100%)
4	Masanobu Nishi	Male	Senior Managing Officer Division Officer of Administration DIV	New election	–
5	Koji Sano	Male	Outside Director	Reelection Outside Independent	10/10 (100%)
6	Yoshiyuki Nogami	Male	Outside Director	Reelection Outside Independent	10/10 (100%)
7	Harunobu Kameyama	Male	Outside Director	Reelection Outside Independent	10/10 (100%) (Two of which were attended as Audit & Supervisory Board Member)
8	Miki Otaka	Female	Outside Director	Reelection Outside Independent	8/8 (100%)

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Hiroshi Kubo (May 15, 1962) Reelection	<p>Apr. 1986 Joined MITSUI & CO., LTD.</p> <p>June 2003 General Manager of Chicago Office of Mitsui & Co. (U.S.A.), Inc.</p> <p>Apr. 2005 Seconded to ECHO Incorporated, Vice President</p> <p>Dec. 2009 General Manager of Strategy and Planning Department, Automobile Operations Division, Mobility Business Unit I, Head Office of MITSUI & CO., LTD.</p> <p>Jan. 2013 Seconded to Mitsui Bussan Automotive (Thailand) Co., Ltd., Managing Director</p> <p>Jan. 2017 General Manager of Construction Machinery and Industrial System Division, Integrated Transportation Systems Business Unit, Head Office of MITSUI & CO., LTD.</p> <p>May 2019 Joined the Company</p> <p>June 2019 Senior Executive Managing Officer in charge of Corporate Planning</p> <p>Jan. 2020 Senior Executive Managing Officer in charge of Corporate Planning & Administration</p> <p>Mar. 2020 Director, Senior Executive Managing Officer in charge of Corporate Planning & Administration</p> <p>May 2020 Director, Senior Executive Managing Officer in charge of Corporate Planning, Administration & DX (Digital Transformation) Strategy</p> <p>Jan. 2021 Representative Director President & C.E.O. Chairman of ECHO Incorporated</p> <p>Mar. 2021 Representative Director President & C.E.O. Chairman of ECHO Incorporated In charge of DX (Digital Transformation) Strategy</p> <p>Jan. 2023 Representative Director President & C.E.O. (current position) Chairman of ECHO Incorporated (current position)</p>	12,689 shares
<p>[Reasons for nomination as candidate for Director]</p> <p>Hiroshi Kubo has abundant experience in operations in a general trading company. In addition, he has many years of extensive experience in execution and auditing at domestic and overseas offices, including experience as financial controller at a local subsidiary in North America, which is a major market of the Company, and has good insight. In addition, he has faithfully directed and audited the Company group's management as Representative Director President since January 2021. The Company has nominated him as a candidate for Director, since he would continue to contribute to the Company group's further development.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
2	Yoshiki Kitamura (April 18, 1963) Reelection	<p>Apr. 1986 Joined OPPAMA INDUSTRY CO., Ltd.</p> <p>Mar. 2005 Joined KIORITZ CORPORATION</p> <p>June 2011 General Manager of Production Development DEPT of the Company</p> <p>Nov. 2011 General Manager of Material Procurement DEPT</p> <p>Sept. 2012 General Manager of Material Procurement DEPT of the Company Chairman of ECHO TAIWAN Co., Ltd.</p> <p>Sept. 2017 Vice Division Officer of Manufacturing DIV and General Manager of Material Procurement DEPT of the Company Chairman of ECHO TAIWAN Co., Ltd.</p> <p>Mar. 2018 Managing Officer and Vice Division Officer of Manufacturing DIV of the Company Chairman of ECHO TAIWAN Co., Ltd. C.E.O. of OPPAMA INDUSTRY CO., Ltd.</p> <p>Jan. 2021 Managing Officer and Division Officer of Manufacturing DIV of the Company C.E.O. of OPPAMA INDUSTRY CO., Ltd.</p> <p>Mar. 2021 Director, Managing Officer and Division Officer of Manufacturing DIV of the Company Chairman of OPPAMA INDUSTRY CO., Ltd. Chairman of ECHO MACHINERY (SHENZHEN) Co., Ltd. Chairman of YAMABIKO VIETNAM CO., LTD.</p> <p>Jan. 2022 Director, Senior Managing Officer and Division Officer of Manufacturing DIV of the Company Chairman of OPPAMA INDUSTRY CO., Ltd. Chairman of ECHO MACHINERY (SHENZHEN) Co., Ltd. Chairman of YAMABIKO VIETNAM CO.,LTD.</p> <p>Apr. 2022 Director, Senior Managing Officer and Division Officer of Manufacturing DIV of the Company (current position) Chairman of OPPAMA INDUSTRY CO., Ltd. (current position) Chairman of YAMABIKO VIETNAM CO.,LTD. (current position)</p>	6,572 shares
<p>[Reasons for nomination as candidate for Director]</p> <p>Yoshiki Kitamura has abundant experience in operations in the manufacturing division of the Company and as a manager of subsidiaries of the Company in and outside Japan, as well as good insight. The Company has nominated him as a candidate for Director, since he would continue to contribute to the Company group's further development.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
3	Takuo Yoshizaki (May 21, 1963) Reelection	<p>Apr. 1988 Joined Mazda Motor Corporation</p> <p>Oct. 1991 Assistant at School of Engineering, Hiroshima University</p> <p>Apr. 2000 Lecturer of Department of Mechanical Engineering, Faculty of Engineering, Nippon Institute of Technology</p> <p>July 2004 Joined KIORITZ CORPORATION</p> <p>June 2015 General Manager of Testing DEPT, Engineering DIV of the Company</p> <p>Apr. 2019 Vice Division Officer of Engineering DIV and General Manager of Testing DEPT</p> <p>Aug. 2019 Vice Division Officer of Engineering DIV and General Manager of Research and Development DEPT</p> <p>Mar. 2021 Director, Managing Officer and Division Officer of YAMABIKO R&D Headquarters & OPE Development DIV</p> <p>Jan. 2022 Director, Managing Officer and Division Officer of Product Development DIV</p> <p>July 2022 Director, Managing Officer and Division Officer of Product Development DIV and Division Officer of Innovation Strategy Dept.</p> <p>Jan. 2023 Director, Senior Managing Officer and Division Officer of Product Development DIV and Division Officer of Innovation Strategy Dept. (current position)</p>	1,100 shares
<p>[Reasons for nomination as candidate for Director]</p> <p>Takuo Yoshizaki has abundant experience in operations in the research and development division of the Company and he has contributed to the expansion of the Company's development organization in North America. The Company has nominated him as a candidate for Director, since he would continue to contribute to the Company group's further development, utilizing his good insight in mechanical engineering, intellectual properties and product laws and regulations.</p>			
4	Masanobu Nishi (September 30, 1960) New election	<p>Apr. 1984 Joined KIORITZ ECHO CORPORATION</p> <p>Mar. 2011 General Manager of General Affairs DEPT, Administration DIV of the Company</p> <p>Apr. 2013 General Manager of Logistics DEPT, Product Service DIV of the Company and C.E.O. of YAMABIKO LOGISTICS CORPORATION (current ECHO INDUSTRY CORPORATION)</p> <p>June 2016 General Manager of Finance & Accounting DEPT, Administration DIV of the Company</p> <p>June 2017 Managing Officer and General Manager of Finance & Accounting DEPT, Administration DIV</p> <p>Jan. 2018 Managing Officer and Division Officer of Administration DIV</p> <p>Jan. 2022 Senior Managing Officer and Division Officer of Administration DIV (current position)</p>	4,470 shares
<p>[Reasons for nomination as candidate for Director]</p> <p>Masanobu Nishi has abundant experience in operations in the administration division of the Company as well as good insight in corporate governance, etc. The Company has nominated him as a candidate for Director, since he would continue to contribute to the Company group's further development.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned	
5	Koji Sano (April 26, 1952) Reelection Outside Independent	Apr. 1975 Apr. 2003 Apr. 2008 Sept. 2012 June 2017 Mar. 2019	Joined Yokogawa Electric Corporation Representative Director and President of Yokogawa Electronics Manufacturing Corporation (current Yokogawa Manufacturing Corporation) Vice President and Head of the Business Ethics Headquarters of Yokogawa Electric Corporation Full-time Audit & Supervisory Board Member of Yokogawa Field Engineering Service Corporation (current Yokogawa Solution Service Corporation) Outside Audit & Supervisory Board Member of the Company Outside Director (current position)	2,100 shares
		<p>[Reasons for nomination as candidate for outside Director and expected roles]</p> <p>Koji Sano has experience for many years in various areas including production and sales. He also has a wealth of experience and broad knowledge in management overall that includes his involvement in management as the person responsible for compliance and Representative Director. The Company has nominated him as a candidate for outside Director, since he is sufficiently fulfilling his duties as outside Director with an objective and broad outlook regarding all aspects of the Company's management, such as by serving as a member of the Nomination and Remuneration Committee.</p>		
6	Yoshiyuki Nogami (January 9, 1952) Reelection Outside Independent	Apr. 1975 Jan. 2000 June 2003 June 2005 Apr. 2007 June 2007 Apr. 2008 Apr. 2009 Apr. 2010 Apr. 2011 Apr. 2016 June 2016 Mar. 2019 Mar. 2021	Joined MAEDA CORPORATION Joined TACHI-S CO., LTD. Executive Officer Senior Executive Officer Division Manager of Business Control Division Director & Senior Executive Officer Division Manager of Administration and Management Control Division Director & Executive Vice President Chief of Administration and Management Control Headquarters Chief of Business Headquarters and Chief of Administration and Management Control Headquarters; Division Manager of Overseas Division Chief of Administration Headquarters Representative Director & Executive Vice President Outside Audit & Supervisory Board Member of the Company Outside Director (current position)	2,000 shares
		<p>[Reasons for nomination as candidate for outside Director and expected roles]</p> <p>Yoshiyuki Nogami has experience in various areas including management, finance, and corporate governance. He also has a wealth of experience and broad knowledge in management overall that includes his involvement in management as Representative Director. The Company has nominated him as a candidate for outside Director, since he is sufficiently fulfilling his duties as outside Director with an objective and broad outlook regarding all aspects of the Company's management, such as by serving as a member of the Nomination and Remuneration Committee.</p>		

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
7	Harunobu Kameyama (May 15, 1959) Reelection Outside Independent	<p>Apr. 1992 Registered as an attorney at law (Dai-Ichi Tokyo Bar Association)</p> <p>Apr. 1997 Established Harunobu Kameyama Law Office (current Kameyama Sogo Law Office)</p> <p>June 2005 Auditor of Kyoritsu International Foundation (current position)</p> <p>June 2007 Outside Corporate Auditor of Komori Corporation</p> <p>Apr. 2010 Civil conciliation commissioner of Tokyo Summary Court (current position)</p> <p>Oct. 2012 Outside Director of TAKAOKA TOKO CO., LTD.</p> <p>June 2013 Outside Director of Komori Corporation (current position)</p> <p>Oct. 2013 Outside Corporate Auditor of SOMAR Corp. (current position)</p> <p>Mar. 2021 Outside Audit & Supervisory Board Member of the Company</p> <p>Mar. 2022 Outside Director (current position)</p>	700 shares
<p>[Reasons for nomination as candidate for outside Director and expected roles]</p> <p>Harunobu Kameyama has specialist knowledge and extensive experience as an attorney at law. The Company has nominated him as a candidate for outside Director, since he is contributing to the improvement of management transparency and strengthening of the supervisory function of the Board of Directors through statements based on his experience and knowledge, and working as a member of the Nomination and Remuneration Committee.</p>			
8	Miki Otaka (April 30, 1970) Reelection Outside Independent	<p>Apr. 1994 Joined Fuji Xerox Co., Ltd. (current FUJIFILM Business Innovation Corp.)</p> <p>May 1997 Joined Proudfoot Japan Co., Ltd.</p> <p>May 2001 Joined Hay Group (Japan), Ltd. (current Korn Ferry (Japan) Ltd.)</p> <p>Apr. 2014 Senior Principal of Hay Group (Japan), Ltd.</p> <p>Mar. 2021 President and Representative Director of Leadership Design Lab. Co., Ltd. (current position)</p> <p>Mar. 2022 Outside Director (current position)</p>	600 shares
<p>[Reasons for nomination as candidate for outside Director and expected roles]</p> <p>Miki Otaka has specialist knowledge and extensive experience as a human resources consultant of a global HR consulting firm. The Company has nominated her as a candidate for outside Director since she is expected to help actualize the strategies for human resources development aimed at business growth and enhancement of corporate value, and to conduct appropriate supervision of the entire Company group, and as she has worked as a member of the Nomination and Remuneration Committee.</p>			

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. Koji Sano is a candidate for outside Director. Koji Sano is currently an outside Director of the Company, and at the conclusion of this meeting, his tenure will have been four years.
 3. Yoshiyuki Nogami is a candidate for outside Director. Yoshiyuki Nogami is currently an outside Director of the Company, and at the conclusion of this meeting, his tenure will have been two years.
 4. Harunobu Kameyama and Miki Otaka are candidates for outside Director. Both Harunobu Kameyama and Miki Otaka are currently outside Directors of the Company, and at the conclusion of this meeting, their tenure will each have been one year.
 5. Pursuant to the provisions of Article 427, paragraph 1 of the Companies Act, the Company has entered into agreements with Koji Sano, Yoshiyuki Nogami, Harunobu Kameyama and Miki Otaka to limit their liability for damages under Article 423, paragraph 1 of the Companies Act to the minimum liability amount provided for by Article 425, paragraph 1 of the same Act. If the four people are reelected at this meeting, the Company plans to renew the aforementioned limited liability agreement for each of the four.
 6. The Company has entered into a contract of directors and officers liability insurance with an insurance company as provided for in Article 430-3, paragraph 1 of the Companies Act. The insurance contract covers legally mandated damage

compensation and legal expenses borne by the insured. Each candidate will be included in those insured under the said insurance contract. The Company plans to renew the contract with the same content with them at the next term of renewal.

7. The Company has submitted notification to the Tokyo Stock Exchange that Koji Sano, Yoshiyuki Nogami, Harunobu Kameyama, and Miki Otaka have been appointed as independent officers as provided for by the aforementioned exchange. If the four people are reelected at this meeting, the Company plans to continue the appointment of the four as independent officers.

(Reference) Fields in which the Company has strong expectations of candidates for Director

No.	Name	Outside	Corporate management	R&D and manufacturing	Global	Sales and marketing	DX and IT	Environmental management	Finance and accounting	HR, labor affairs, and diversity	Legal affairs and risk management
1	Hiroshi Kubo		○			○	○		○		
2	Yoshiki Kitamura		○	○	○			○			
3	Takuo Yoshizaki			○	○			○			○
4	Masanobu Nishi						○		○	○	○
5	Koji Sano	●	○	○			○				○
6	Yoshiyuki Nogami	●	○		○				○	○	
7	Harunobu Kameyama	●								○	○
8	Miki Otaka	●			○					○	

* Up to four items strongly expected of each candidate are stated. The above table does not represent the full range of knowledge and experience possessed by each candidate.

Proposal No. 2 Election of One Substitute Audit & Supervisory Board Member

The Company requests the election of one substitute Audit & Supervisory Board Member to be ready to fill a vacant position should the number of Audit & Supervisory Board Members fall below the number required by laws and regulations.

In addition, the consent of the Audit & Supervisory Board has been obtained for this proposal.

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

Name (Date of birth)	Career summary (Significant concurrent positions outside the Company)	Number of the Company's shares owned
Hiroshi Kaimori (January 18, 1948)	July 2004 District Director of Kofu Tax Office July 2005 Deputy Assistant Regional Commissioner of Third Examination Group of Tokyo Regional Taxation Bureau July 2006 District Director of Nihonbashi Tax Office July 2007 Resigned from National Tax Agency Aug. 2007 Registered as a certified tax accountant Sept. 2007 Established Hiroshi Kaimori Certified Tax Accountant Office	0 shares
[Reasons for nomination as candidate for substitute outside Audit & Supervisory Board Member] Hiroshi Kaimori has abundant experience as a tax accountant and knowledge in finance and accounting. Although he has not been involved in corporate management, the Company judges he will appropriately fulfill his duties as an outside Audit & Supervisory Board Member based on the above reasons.		

- Notes:
1. There is no special interest between the candidate and the Company.
 2. Hiroshi Kaimori is a candidate for substitute outside Audit & Supervisory Board Member.
 3. If Hiroshi Kaimori assumes the office of outside Audit & Supervisory Board Member, the Company plans to submit notification to the Tokyo Stock Exchange concerning his appointment as an independent officer as provided for by the aforementioned exchange.
 4. If Hiroshi Kaimori assumes the office of outside Audit & Supervisory Board Member, pursuant to the provisions of Article 427, paragraph 1 of the Companies Act, the Company plans to enter into an agreement with him to limit his liability for damages under Article 423, paragraph 1 of the Companies Act to the minimum liability amount provided for by Article 425, paragraph 1 of the same Act.
 5. The Company has entered into a contract of directors and officers liability insurance with an insurance company as provided for in Article 430-3, paragraph 1 of the Companies Act. The insurance contract covers legally mandated damage compensation and legal expenses borne by the insured. If Hiroshi Kaimori assumes the office of outside Audit & Supervisory Board Member, he will be included in those insured under the said insurance contract.