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Securities Code: 6264
November 5, 2026

Toshikazu Maeda
President and Representative Director
Marumae Co., Ltd.
2141 Onohara, Izumi, Kagoshima
899-0216, Japan

# Notice of the 39th Annual General Meeting of Shareholders

To Our Shareholders:
We are pleased to inform you that the 39th Annual General Meeting of Shareholders (the "Meeting") of Marumae Co., Ltd. (the "Company") will be held as follows.
In convening the Meeting, the Company has taken measures to provide the information for the Meeting electronically and has posted this information in the form of the "Notice of the 39th Annual General Meeting of Shareholders" on the Company's website. Please visit the following website to confirm the information.

**Marumae's website**
**https://www.marumae.com/en/ir_10.html**

In addition to Marumae's website, the matters provided electronically are also posted on the Tokyo Stock Exchange website. Please visit the Listed Company Search on the Tokyo Stock Exchange website below. Enter "Marumae" in the issue name (company name) or "6264" in the code field, click on "Search" and then "Basic information" in that order, and then select "Documents for public inspection/PR information."

**Tokyo Stock Exchange's website (Listed Company Search)**
**https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show**

**You may exercise your voting rights via the Internet, etc. or in writing (by mail) if you are unable to attend the Meeting. Please review the Reference Materials for the General Meeting of Shareholders described hereinafter and cast your ballots by 5:30 p.m. on Thursday, November 26, 2026 (Japan Standard Time).**

1. **Date and Time:** Friday, November 27, 2026, at 3 p.m. (Japan Standard Time)
(Reception opens at 2 p.m.)
2. **Venue:** Marumae Co., Ltd. Head Office, 3rd floor, Large Conference Room
2141 Onohara, Izumi, Kagoshima 899-0216, Japan
3. **Meeting Agenda:**

**Matters to be reported:**
1. Report on the Business Report, Consolidated Financial Statements, and the Audit Results Report on the Consolidated Financial Statements by the Accounting Auditor and Audit and Supervisory Committee for the Company's 39th Fiscal Year (September 1, 2025 to August 31, 2026)
2. Report on the Financial Statements for the Company's 39th Fiscal Year (September 1, 2025 to August 31, 2026)

**Matters to be resolved:**

**Proposal No. 1:** Appropriation of Surplus
**Proposal No. 2:** Partial Amendment to the Articles of Incorporation
**Proposal No. 3:** Election of Six (6) Directors (excluding Directors who are Audit and Supervisory Committee Members)
**Proposal No. 4:** Election of One (1) Director who is an Audit and Supervisory Committee Member

4. **Information on Exercise of Voting Rights:**
- If you exercise your voting rights more than once via the Internet, etc., only the last vote shall be deemed valid.
- If you exercise your voting rights both via the Internet, etc. and in writing (by mail), the vote cast via the Internet, etc. shall be deemed valid, regardless of the date and time of arrival.
- If neither approval nor disapproval of a proposal is indicated on the Form for the Exercise of Voting Rights returned by mail, it shall be deemed as an indication of approval.
- Please also refer to the "Information on Exercise of Voting Rights" in the Japanese original.

Please submit the enclosed "Form for the Exercise of Voting Rights" to the reception desk if attending the Meeting in person.
In the event of any modification to matters to be provided electronically, the Company will post such changes and matters before and after revision on its website and the Tokyo Stock Exchange website above.
For shareholders who have requested the delivery of documents, the Company will also send a document stating the matters to be provided electronically. However, pursuant to laws and regulations and Article 13 of the Company's Articles of Incorporation, the following matters are not included in the said document:

(1) "Systems to ensure that the execution of duties by Directors complies with laws and regulations and the Articles of Incorporation, and other systems to ensure the appropriateness of business operations" and "Overview of the operational status of systems necessary to ensure the appropriateness of business operations" in the Business Report
(2) "Consolidated Statement of Changes in Equity" and "Notes to Consolidated Financial Statements" in the Consolidated Financial Statements
(3) "Statement of Changes in Equity" and "Notes to Non-consolidated Financial Statements" in the Non-consolidated Financial Statements

Accordingly, the Business Report, Consolidated Financial Statements, and Financial Statements stated in the said document are part of the documents audited by the Accounting Auditor in preparing its Accounting Audit Report and by the Audit and Supervisory Committee in preparing its Audit Report.

# Reference Materials for the General Meeting of Shareholders

**Proposal No. 1: Appropriation of Surplus**

The Company recognizes that the return of profits to shareholders is an important management issue, and its basic policy is to strive to return profits to its shareholders through dividends while taking into account its business performance and financial position.

The Company proposes to pay year-end dividends for the fiscal year under review as follows, taking into account, among other factors, business performance in the fiscal year under review and the outlook for future business development.

(1) Type of dividend property:
Cash

(2) Matters concerning the appropriation of dividend property and its total amount:
28 yen per share of the Company's common stock
Total dividend amount: 794,294,900 yen

(3) Effective date of appropriation of surplus:
November 30, 2026

**Proposal No. 2: Partial Amendment to the Articles of Incorporation**

1. Reasons for the Amendment

In order to clarify the Company's business activities in line with the current state of its business and to respond to the future diversification of its business, the Company proposes to add a business purpose to Article 2 (Purpose) of the current Articles of Incorporation.

In addition, the item numbers will be moved down in connection with the addition of the business purpose.

2. Details of the Amendment

The details of the amendment are as follows.

(Underlined parts indicate the amendments.)

| Current Articles of Incorporation | Proposed Amendments |
|---|---|
| Chapter 1 General Provisions<br>Article 2 (Purpose)<br>The purpose of the Company shall be to engage in the following businesses:<br>1) to 4) (Text omitted)<br>(Newly established)<br>5) to 10) (Text omitted) | Chapter 1 General Provisions<br>Article 2 (Purpose)<br>(Unchanged)<br><br>1) to 4) (Unchanged)<br>5) Surface treatment of metals<br>6) to 11) (Unchanged) |

**Proposal No. 3: Election of Six (6) Directors (excluding Directors who are Audit and Supervisory Committee Members)**

The terms of office for all five (5) Directors (excluding Directors who are Audit and Supervisory Committee Members; the same shall apply hereinafter in this Proposal) will expire at the conclusion of the Meeting. Accordingly, the Company proposes to elect six (6) Directors, increasing the number of Directors by one (1) to strengthen its management structure.

The Audit and Supervisory Committee has reviewed this Proposal and issued no opinion.

The candidates for Director are as follows:

| No. | Name (Date of birth) | Past experience, current position, and responsibilities in the Company (significant concurrent positions) | | Number of Company shares owned by the candidate |
|---|---|---|---|---|
| 1 | **Reelection** Toshikazu Maeda (November 20, 1966) | April 1987 | Joined Marumae Kogyo (private company) | 8,011,416 |
| | | October 1988 | Established Marumae Kogyo, Ltd. (currently Marumae Co., Ltd.) Director | |
| | | April 2001 | Senior Managing Director, Marumae Co., Ltd. | |
| | | August 2003 | President and Representative Director, Marumae Co., Ltd. | |
| | | April 2010 | President, Representative Director, and General Manager, Manufacturing Department, Marumae Co., Ltd. | |
| | | December 2010 | President, Representative Director, General Manager, Manufacturing Department, and General Manager, Administration Department, Marumae Co., Ltd. | |
| | | June 2011 | President, Representative Director, and General Manager, Administration Department, Marumae Co., Ltd. | |
| | | July 2011 | President and Representative Director, Marumae Co., Ltd. | |
| | | November 2019 | President, Representative Director, in charge of the Administration Department, Marumae Co., Ltd. (current position) | |
| | | March 2025 | Representative Director, KMX Co., Ltd. | |
| | | April 2025 | Outside Director, KM Aluminium Co., Ltd. | |
| | | November 2025 | President and Representative Director, KM Aluminium Co., Ltd. (current position) | |

| No. | Name (Date of birth) | Past experience, current position, and responsibilities in the Company (significant concurrent positions) | | Number of Company shares owned by the candidate |
|---|---|---|---|---|
| 2 | **Reelection** Kota Kaizaki (February 18, 1973) | April 1993 | Joined Iwasaki Giken Corporation | 78,706 |
| | | December 1993 | Joined Koto Manufacturing Corporation | |
| | | August 1999 | Joined Marumae Kogyo, Ltd. (currently Marumae Co., Ltd.) | |
| | | April 2004 | General Manager, Sales Department, Marumae Co., Ltd. | |
| | | October 2004 | Director and General Manager, Sales Department, Marumae Co., Ltd. | |
| | | June 2005 | Director and General Manager, Precision Machining Department, Marumae Co., Ltd. | |
| | | November 2008 | Director and General Manager, Sales Department, Marumae Co., Ltd. | |
| | | April 2009 | Director, General Manager, Sales Department, and Head, Kanto Factory, Marumae Co., Ltd. | |
| | | April 2010 | Director and General Manager, Sales Engineering Department, Marumae Co., Ltd. | |
| | | June 2011 | Director, General Manager, Sales Department, and Head, Kanto Factory, Marumae Co., Ltd. | |
| | | April 2018 | Director and General Manager, Sales Department, Marumae Co., Ltd. (current position) | |

| No. | Name<br>(Date of birth) | Past experience, current position, and responsibilities in the Company<br>(significant concurrent positions) | | Number of Company shares owned by the candidate |
|---|---|---|---|---|
| 3 | **Reelection**<br>Hiroto Ando<br>(May 25, 1979) | December 1997 | Joined Top Corporation | 31,106 |
| | | October 2000 | Joined Miyokawa Paints | |
| | | September 2004 | Joined I-Tec Corporation | |
| | | January 2008 | Joined Paramodo Corporation | |
| | | March 2008 | Joined Marumae Co., Ltd. | |
| | | November 2016 | General Manager, Quality Assurance Department, Marumae Co., Ltd. | |
| | | April 2018 | Executive Officer and General Manager, Manufacturing & Technology Department, Marumae Co., Ltd. | |
| | | November 2018 | Director and General Manager, Manufacturing & Technology Department, Marumae Co., Ltd. (current position) | |
| | | April 2025 | Outside Director, KM Aluminium Co., Ltd. | |
| | | November 2025 | Director, KM Aluminium Co., Ltd. (current position) | |

| No. | Name (Date of birth) | Past experience, current position, and responsibilities in the Company (significant concurrent positions) | | Number of Company shares owned by the candidate |
|---|---|---|---|---|
| 4 | **New election** * Ryo Ihara (March 29, 1986) | February 2011 | Joined Daido Kogyo Co., Ltd. | - |
| | | March 2013 | Joined a private tax accountant office | |
| | | April 2014 | Joined BDO Sanyu & Co. | |
| | | March 2019 | Director, Ryo Ihara Certified Public Accountant Office (current position) | |
| | | July 2019 | Auditor, Seinan Gakuin Educational Foundation (current position) | |
| | | January 2021 | Partner Tax Accountant, Early Cross Tax Corporation (currently DIG Tax Corporation) | |
| | | June 2021 | Auditor, Social Welfare Corporation JOY Asu eno Ibuki (current position) | |
| | | June 2023 | Auditor, Fukuoka City School Lunch Public Corporation (public interest incorporated foundation) (current position) | |
| | | June 2026 | Auditor, School Corporation Fukuoka Jo Gakuin (current position) | |

| No. | Name (Date of birth) | Past experience, current position, and responsibilities in the Company (significant concurrent positions) | | Number of Company shares owned by the candidate |
|---|---|---|---|---|
| 5 | **Reelection**<br>Akiko Kadota<br>(August 6, 1968) | September 1995 | Joined KXTV-10 (News10), Television Station, Sacramento, California | 5,800 |
| | | February 2006 | Joined Fuchigami Printing Corporation | |
| | | December 2009 | Director, Fuchigami Printing Corporation | |
| | | December 2010 | President and CEO, Fuchigami Printing Corporation | |
| | | January 2011 | Vice President and Representative Director, Minami Nippon Shimbun Offset Rinten Co., Ltd. | |
| | | September 2012 | President and Representative Director, Chuo Production Center Corporation (currently CrossMedia Inc.) | |
| | | April 2014 | Director, The Yakushima Environmental and Cultural Foundation (current position) | |
| | | April 2014 | Director, Kagoshima City International Exchange Foundation | |
| | | April 2016 | Chairperson, Kagoshima Prefecture Women's Empowerment Promotion Conference (current position) | |
| | | September 2016 | Principal, Go! Kagoshima Corporation (current position) | |
| | | November 2020 | Outside Director, Marumae Co., Ltd. (current position) | |
| | | August 2024 | Director, Fuchigami Printing Corporation | |
| | | October 2024 | Director, FCR Co., Ltd. (current position) | |
| | | October 2024 | President and CEO, Fuchigami Printing Corporation (current position) | |

| No. | Name (Date of birth) | Past experience, current position, and responsibilities in the Company (significant concurrent positions) | | Number of Company shares owned by the candidate |
|---|---|---|---|---|
| 6 | **Reelection** Kumiko Seko (September 7, 1972) | April 1995 | Joined Biwako Broadcasting Co., Ltd. | 900 |
| | | April 2003 | Joined Koto Community Network | |
| | | July 2004 | Member of the House of Councilors | |
| | | September 2010 | Parliamentary Vice-Minister of Education, Culture, Sports, Science and Technology | |
| | | August 2013 | Chairperson of the House of Councilors Committee on General Affairs | |
| | | October 2013 | Chairperson of the House of Councilors Special Committee on Okinawa and Northern Problems | |
| | | January 2017 | Representative Director, General Incorporated Association For The World (current position) | |
| | | January 2017 | Affiliation Contract (cultured person), Yoshimoto Kogyo Co., Ltd. (currently Yoshimoto Kogyo Holdings Co., Ltd.) (current position) | |
| | | February 2017 | Advisor, Next Educational Environment Development Inc. (current position) | |
| | | March 2017 | Director, Exceed the Possibilities Inc. (current position) | |
| | | March 2020 | Advisor, Lily MedTech Inc. | |
| | | April 2020 | Councilor, Jinseki International School (current position) | |
| | | March 2021 | Member of Japan Vision for Future Value Creation Steering Committee | |
| | | December 2021 | Director, General Incorporated Association Bank for Smiles (current position) | |
| | | November 2022 | Outside Director, Marumae Co., Ltd. (current position) | |
| | | June 2023 | Outside Director, Ishida Co., Ltd. (current position) | |
| | | January 2024 | President, SBI Children’s Hope Foundation (current position) | |

(Notes)
1. * indicates a new candidate for Director.
2. No conflicts of interest exist between any of the candidates and the Company.
3. Mr. Toshikazu Maeda is a major shareholder in the Company.
4. Ms. Akiko Kadota and Ms. Kumiko Seko are candidates for Outside Director positions.
5. Reasons for selection as candidates for Outside Director positions and outline of expected roles:
   Ms. Akiko Kadota possesses profound insights regarding the promotion of diversity, including the active participation of women in the workforce, in addition to her extensive career and deep insights as a corporate executive. The Company expects her to make use of this experience to supervise and provide advice on business execution, and as the chair of the ESG Committee, to make statements that contribute to the promotion of sustainability and enhance corporate governance. Her term of office as Outside Director of the Company will be six (6) years at the conclusion of the Meeting.
   Ms. Kumiko Seko has a wealth of experience and broad insights gained through her involvement in national politics as a member of the Diet and Parliamentary Vice-Minister of Education, Culture, Sports, Science and Technology. The Company expects her to make use of this experience to supervise and provide advice on business execution. Her term of office as Outside Director of the Company will be four (4) years at the conclusion of the Meeting.
6. Contracts for Limitation of Liability between the candidates
   The Company has concluded a Liability Limitation Agreement with Ms. Akiko Kadota and Ms. Kumiko Seko to limit their liability as prescribed in the provision of Article 423, paragraph (1) of the Companies Act, pursuant to Article 427, paragraph (1) of the same Act. Under this agreement, their liability for damages shall be limited to the amount prescribed by laws and regulations. If the reelection of Ms. Akiko Kadota and Ms. Kumiko Seko is approved as proposed, the Company intends to continue the said agreement with them.
7. Ms. Akiko Kadota and Ms. Kumiko Seko satisfy the independent director requirements as stipulated by the Tokyo Stock Exchange and the Company's criteria for determining the independence of outside directors and have been registered as independent directors. If their reelection is approved, they will continue as independent directors.
8. The Company has concluded a directors and officers liability insurance contract with an insurance company as stipulated in Article 430-3, paragraph (1) of the Companies Act. With the Directors of the Company (including Outside Directors and Directors who are Audit and Supervisory Committee Members) as the insured, the insurance will cover damages that may arise due to the insured assuming responsibility for the execution of their duties or receiving claims related to the pursuit of such responsibilities. If each of the candidates is elected and assumes office as Director, each of them will be an insured party under the insurance policy. In addition, the Company plans to renew the insurance contract with the same terms at the time of the next renewal.

**Proposal No. 4: Election of One (1) Director who is an Audit and Supervisory Committee Member**

The term of office of Mr. Keiji Hokanishi, Director who is an Audit and Supervisory Committee Member, will expire at the conclusion of the Meeting. Accordingly, the Company proposes the election of one (1) Director who will be an Audit and Supervisory Committee Member.

The consent of the Audit and Supervisory Committee has been obtained for this Proposal.

The candidate for Director who will be an Audit and Supervisory Committee Member is as follows:

| Name (Date of birth) | Past experience, current position, and responsibilities in the Company (significant concurrent positions) | | Number of Company shares owned by the candidate |
|---|---|---|---|
| **Reelection**<br>Keiji Hokanishi<br>(May 7, 1964) | April 1983 | Joined The Kagoshima Bank, Ltd. | 2,800 |
| | June 2012 | Branch Manager, Yokogawa Branch, The Kagoshima Bank, Ltd. | |
| | December 2013 | Inspector, Audit Department, The Kagoshima Bank, Ltd. | |
| | February 2014 | Branch Manager, Kanmachi Branch, The Kagoshima Bank, Ltd. | |
| | May 2016 | Inspector, Audit Department, The Kagoshima Bank, Ltd. | |
| | November 2020 | Director (Full-time Audit and Supervisory Committee Member), Marumae Co., Ltd. (current position) | |
| | April 2025 | Outside Corporate Auditor, KM Aluminium Co., Ltd. | |
| | November 2025 | Corporate Auditor, KM Aluminium Co., Ltd. (current position) | |

(Notes)

1. No conflicts of interest exist between the candidate and the Company.
2. The Company has concluded a Liability Limitation Agreement with Mr. Keiji Hokanishi to limit his liability as prescribed in the provision of Article 423, paragraph (1) of the Companies Act, pursuant to Article 427, paragraph (1) of the same Act. Under this agreement, his liability for damages shall be limited to the amount prescribed by laws and regulations. If his reelection is approved as proposed, the Company intends to continue the said agreement with him.
3. The Company has concluded a directors and officers liability insurance contract with an insurance company as stipulated in Article 430-3, paragraph (1) of the Companies Act. With the Directors of the Company (including Outside Directors and Directors who are Audit and Supervisory Committee Members) as the insured, the insurance will cover damages that may arise due to the insured assuming responsibility for the execution of their duties or receiving claims related to the pursuit of such responsibilities. If the candidate is elected and assumes office as Director, he will continue to be an insured party under the insurance policy. In addition, the Company plans to renew the insurance contract with the same terms at the time of the next renewal.

[Reference] Skill Matrix of the Board of Directors after the Meeting

If Proposals 3 and 4 are approved as proposed, the skill matrix of the Board of Directors will be as follows:

| No. | Name | Attributes | | | Knowledge and experience that the Company expects | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Audit and Supervisory Committee | Advisory Committee | Independent (Outside) | Corporate Management / Business Strategy | Development / Technology / Quality | Planning / Sales | Finance / Accounting | Risk Management / Legal Affairs | Global Experience | Administrative Experience |
| 1 | Toshikazu Maeda | | ● | | ● | ● | ● | ● | ● | | |
| 2 | Kota Kaizaki | | | | ● | | ● | | | | |
| 3 | Hiroto Ando | | | | ● | ● | | | | | |
| 4 | Ryo Ihara | | | | | | | ● | | | |
| 5 | Akiko Kadota | | | ● | ● | | | | | ● | |
| 6 | Kumiko Seko | | | ● | ● | | | | | | ● |
| 7 | Keiji Hokanishi | ● | | | | | | ● | | | |
| 8 | Satoshi Momokino | ● | ● | ● | | | | | ● | ● | |
| 9 | Takaaki Yamamoto | ● | ● | ● | ● | | | | ● | | |
| 10 | Hirotsugu Miyakawa | ● | ● | ● | | | | ● | | | |