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Stock Exchange Code 6590
June 5, 2023

To Shareholders with Voting Rights:

Keigo Imamura
Representative Director,
President and Chief Executive Officer
SHIBAURA MECHATRONICS CORPORATION
2-5-1, Kasama, Sakae-ku, Yokohama-shi, Kanagawa, Japan

**NOTICE OF
THE 114th ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

The 114th Annual General Meeting of Shareholders of SHIBAURA MECHATRONICS CORPORATION (the “Company”) will be held for the purposes as described below.

If you do not attend the meeting in person, you can exercise your voting rights in writing or via the Internet, etc. Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights no later than 5:00 p.m. on Wednesday, June 21, 2023, Japan time.

1. Date and Time: Thursday, June 22, 2023 at 10:00 a.m. Japan time

2. Place: Conference room at the Company located at
2-5-1, Kasama, Sakae-ku, Yokohama-shi, Kanagawa, Japan

3. Meeting Agenda:

- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements for the Company’s 114th Fiscal Year (April 1, 2022–March 31, 2023) and results of audits by the Accounting Auditor and the Board of Corporate Auditors of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company’s 114th Fiscal Year (April 1, 2022–March 31, 2023)

Proposals to be resolved:

- Proposal 1:** Election of 6 Directors
Proposal 2: Election of 2 Corporate Auditors
Proposal 3: Election of 1 Substitute Corporate Auditor
Proposal 4: Payment of Bonuses to Officers

4. Matters Related to Measures for Electronic Provision

The Company has taken measures for electronic provision in convening this General Meeting of Shareholders and posted matters subject to measures for electronic provision on the following website on the Internet.

<The Company's website>

<https://www.shibaura.co.jp/ir/general.html> (available in Japanese)

In addition to the website above, the Company has also posted the matters subject to measures for electronic provision on the website of the Tokyo Stock Exchange, Inc. (TSE). To confirm the information, please visit the TSE website (TSE Listed Company Search) below and enter and search for the company name (SHIBAURA MECHATRONICS) or the security code (6590) and select "Basic information" and "Documents for public inspection/PR information" in that order.

<Tokyo Stock Exchange's website>

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

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- ◎ **Should the matters subject to measures for electronic provision require any revisions, the revised matters will be posted on each of the websites on which they are posted.**
 - ◎ **Please note that details of the resolutions of this General Meeting of Shareholders will be posted on the Company's website after the meeting is concluded.**
 - ◎ **The documents sent to you also serve as documents containing the matters subject to measures for electronic provision to be sent upon request from shareholders. Please note that, while the Company has taken measures for electronic provision starting from this General Meeting of Shareholders following the amendments to the Companies Act, we decided to provide shareholders with the paper copy of the materials for the General Meeting of Shareholders for this General Meeting of Shareholders as we did in the past, including the Reference Documents for the General Meeting of Shareholders, in addition to the Voting Rights Exercise Form. There is a possibility that the Company decides to discontinue providing shareholders with the paper copy of the materials for the General Meeting of Shareholders at the next General Meeting of Shareholders in accordance with the purpose of the system for measures for electronic provision. However, shareholders may continue to receive the hard copy pursuant to the provisions of laws and regulations and the Articles of Incorporation of the Company by requesting it by the record date (March 31, 2024).**
 - ◎ **We kindly ask for your understanding that we do not:**
 - 1) **arrange waiting rooms for shareholders and provide beverages**
 - 2) **hold social gathering with shareholders after the meeting**
 - 3) **distribute souvenirs to our shareholders**

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Election of 6 Directors

The terms of office of all 6 Directors will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes the election of 6 Directors.

The candidates for Director are as follows:

No.	Name	Expertise	Current positions and responsibilities at the Company
1	Keigo Imamura [Reappointment]	[Corporate management] [Technology]	Representative Director, President and Chief Executive Officer
2	Kenichi Ikeda [Reappointment]	[Corporate management] [Accounting]	Director and Executive Vice President, Executive General Manager of Corporate Management Division
3	Yoshiaki Kurokawa [Reappointment]	[Corporate management] [Technology]	Director and Senior Vice President, Executive General Manager of Fine Mechatronics Division
4	Kazutoshi Horiuchi [Reappointment]	[Corporate management] [Marketing & Sales]	Director and Senior Vice President Executive General Manager of Mechatronics System Division
5	Tomoko Inaba [Reappointment] [Outside] [Independent]	[Law]	Director
6	Yuichiro Takada [Reappointment] [Outside] [Independent]	[Corporate management]	Director

(Note) The definitions of the descriptions of expertise are as follows:

[Corporate management]: A person who has ever assumed office as an executive director or a vice president in the Company or any other company and is deemed to have knowledge and experience of corporate management

[Technology]: A person who has ever belonged to a technical affairs division in the Company and is deemed to have knowledge and experience of technology related to the business of the Company

[Accounting]: A person who has ever belonged to accounting/financial divisions in the Company or any other company and is deemed to have knowledge and experience of finance/accounting

[Marketing & Sales]: A person who has ever belonged to marketing & sales divisions in the Company and is deemed to have knowledge and experience of sales and marketing related to the business of the Company

[Law]: A person who is a qualified attorney and deemed to have knowledge and experience of law/compliance

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held (hundred shares)
1	Keigo Imamura (September 30, 1962) [Reappointment]	April 1985 Joined Toshiba Corporation August 1996 Joined the Company April 2009 General Manager of Bonder Department, SAGAMINO Operations April 2011 Deputy Executive General Manager of Production & Procurement Division and General Manager in charge of Mechatronics System Equipment June 2014 Director, Executive General Manager of Production & Procurement Division January 2015 Director, Executive General Manager of Production & Procurement Division and General Manager in charge of Fine Mechatronics Equipment, Fine Mechatronics Division June 2017 Senior Vice President, Deputy Executive General Manager of Fine Mechatronics Division June 2019 Director and Senior Vice President, Executive General Manager of Fine Mechatronics Division June 2020 Director and Executive Vice President, Executive General Manager of Fine Mechatronics Division June 2021 Representative Director, President and Chief Executive Officer To present	41
<p>[Reason for nomination] The term of office of Mr. Keigo Imamura as Company's Director will be four years at the conclusion of this General Meeting of Shareholders, of which two years serving as Representative Director of the Company. He served as Representative Director, President and Chief Executive Officer of the Company and the Group, and took charge of the management and supervised it properly. The Company nominates him as a candidate for Director, because it believes that he is qualified to continue serving as Director.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held (hundred shares)
2	<p data-bbox="193 622 408 680">Kenichi Ikeda (February 13, 1963)</p> <p data-bbox="212 741 389 770">[Reappointment]</p>	<p data-bbox="424 286 1286 1048"> April 1985 Joined Toshiba Corporation May 2001 Assistant to General Manager of Accounting Department, Semiconductor Company, Toshiba Corporation May 2006 Counselor of Public Relations Office Group (in charge of IR), Toshiba Corporation May 2009 Assistant to General Manager of Accounting Department, Semiconductor Company, Toshiba Corporation June 2012 Group Leader of Management Audit Group (in charge of Management Audit Division 4), Toshiba Corporation April 2015 Assistant to President of Electric Power System Company, Toshiba Corporation October 2017 Vice President, Deputy Executive General Manager of Corporate Management Division June 2018 Director and Vice President, Executive General Manager of Corporate Management Division June 2019 Director and Senior Vice President, Executive General Manager of Corporate Management Division June 2021 Director and Executive Vice President, Executive General Manager of Corporate Management Division April 2022 Director and Executive Vice President, Executive General Manager of Corporate Management Division and General Affairs & Human Resources Division April 2023 Director and Executive Vice President, Executive General Manager of Corporate Management Division To present [Significant concurrent positions] Joint Representative Director, SHIBAURA MECHATRONICS KOREA CO., LTD. </p>	26
<p data-bbox="193 1115 448 1137">[Reason for nomination]</p> <p data-bbox="193 1144 1461 1310">The term of office of Mr. Kenichi Ikeda as the Company's Director will be five years at the conclusion of this General Meeting of Shareholders. Mr. Kenichi Ikeda has management experience as the Company's Director. Currently, he is serving as the operating officer in the fields of corporate planning, accounting, and finance in the position of Executive General Manager of Corporate Management Division, and conducting business execution and management oversight appropriately. The Company nominated him as a candidate for Director because it believes that he is qualified to continue serving as Director.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held (hundred shares)
3	Yoshiaki Kurokawa (February 13, 1966)	<p>April 1988 Joined the Company</p> <p>April 2010 Manager of Technology Group 2, Fine Mechatronics Division</p> <p>July 2015 Deputy General Manager in charge of Fine Mechatronics Equipment, Fine Mechatronics Division</p> <p>April 2017 General Manager in charge of Semiconductor Manufacturing Equipment, Fine Mechatronics Division</p> <p>May 2018 Deputy Executive General Manager of Fine Mechatronics Division</p> <p>June 2019 Vice President, Deputy Executive General Manager of Fine Mechatronics Division</p> <p>June 2021 Director and Senior Vice President, Executive General Manager of Fine Mechatronics Division</p> <p>To present</p>	13
	[Reappointment]		
<p>[Reason for nomination]</p> <p>The term of office of Mr. Yoshiaki Kurokawa as the Company's Director will be two years at the conclusion of this General Meeting of Shareholders. Mr. Yoshiaki Kurokawa has management experience as the Company's Director. Currently, he is serving as the operating officer for business operations in the position of Executive General Manager of Fine Mechatronics Division, and conducting business execution and management oversight appropriately. The Company nominated him as a candidate for Director because it believes that he is qualified to continue serving as Director.</p>			
No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held (hundred shares)
4	Kazutoshi Horiuchi (April 8, 1969)	<p>April 1993 Joined the Company</p> <p>April 2010 Chief Specialist of Marketing & Sales Department 1 of Fine Mechatronics Division</p> <p>April 2013 Senior Manager of Marketing & Sales Department 1 of Fine Mechatronics Division</p> <p>April 2015 Deputy Executive General Manager of Fine Mechatronics Division</p> <p>June 2019 Vice President, Deputy Executive General Manager of Fine Mechatronics Division</p> <p>June 2022 Director and Senior Vice President, Executive General Manager of Mechatronics System Division</p> <p>To present</p>	10
	[Reappointment]		
<p>[Reason for nomination]</p> <p>The term of office of Mr. Kazutoshi Horiuchi as the Company's Director will be one year at the conclusion of this General Meeting of Shareholders. Mr. Kazutoshi Horiuchi has management experience as the Company's Director. Currently, he is serving as the operating officer for business operations in the position of Executive General Manager of Mechatronics System Division, and conducting business execution and management oversight appropriately. The Company nominated him as a candidate for Director because it believes that he is qualified to continue serving as Director.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held (hundred shares)
5	Tomoko Inaba (July 22, 1966) [Reappointment] [Outside] [Independent]	<p>April 1996 Registered as an attorney (Daini Tokyo Bar Association) Joined Hikari Sogoh Law Offices</p> <p>January 2002 Joined Tanso & Yamamoto (currently InfoTech Law Offices)</p> <p>June 2013 Established SHOU LAW OFFICE</p> <p>October 2013 Registered as a patent attorney</p> <p>June 2015 Outside Director, the Company</p> <p>August 2017 Joined TATSUMURA LAW OFFICE</p> <p>To present</p>	—
	<p>[Reason for nomination and outline of expected roles]</p> <p>The term of office of Ms. Tomoko Inaba as the Company's Outside Director will be eight years at the conclusion of this General Meeting of Shareholders. Although Ms. Tomoko Inaba has no experience in being directly involved in corporate management, she leverages her experience and knowledge as an attorney to conduct management oversight and important decision-making. The Company nominated her as a candidate for Outside Director because it believes that she is qualified to continue serving as Outside Director.</p> <p>The Company expects that Ms. Tomoko Inaba will give effective advice on the general management in the position of Independent Outside Director and contribute to enhancing the corporate governance further not only in the meetings of the Board of Directors but also through her various activities including those in the Personnel and Remuneration Advisory Committee, which acts as an independent voluntary advisory body concerning nomination and remuneration-related matters of Directors and Vice Presidents.</p>		
No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held (hundred shares)
6	Yuichiro Takada (August 8, 1954) [Reappointment] [Outside] [Independent]	<p>April 1978 Joined Mitsui Bank, Ltd. (currently Sumitomo Mitsui Banking Corporation)</p> <p>April 2008 Managing Executive Officer, Sumitomo Mitsui Banking Corporation</p> <p>October 2009 Director and Vice President, Nikko Cordial Corporation (currently SMBC Nikko Securities Inc.)</p> <p>April 2012 Chairman and Representative Director, Sakura Information Systems Co., Ltd.</p> <p>June 2016 Outside Auditor, TAKAOKA TOKO CO., LTD.</p> <p>June 2018 Outside Director, the Company</p> <p>To present</p> <p>June 2020 Outside Director (Audit and Supervisory Committee Member), TAKAOKA TOKO CO., LTD.</p> <p>To present</p> <p>[Significant concurrent positions] Outside Director (Audit and Supervisory Committee Member), TAKAOKA TOKO CO., LTD.</p>	—
	<p>[Reason for nomination and outline of expected roles]</p> <p>The term of office of Mr. Yuichiro Takada as the Company's Outside Director will be five years at the conclusion of this General Meeting of Shareholders. Having assumed important positions such as representative director at other companies, he has ample management experience, and leverages his experience and knowledge gained in his career to conduct management oversight and important decision-making. The Company nominated him as a candidate for Outside Director because it believes that he is qualified to continue serving as Outside Director.</p> <p>The Company expects that Mr. Yuichiro Takada will give effective advice on the general management in the position of Independent Outside Director and contribute to enhancing the corporate governance further not only in the meetings of the Board of Directors but also through his various activities including those in the Personnel and Remuneration Advisory Committee, which acts as an independent voluntary advisory body concerning nomination and remuneration-related matters of Directors and Vice Presidents.</p>		

(Notes)

1. There are no special interests between the candidates and the Company.
2. The number of shares of the Company held by each candidate includes shares held through Shibaura Mechatronics Officers' Shareholding Association.
3. Ms. Tomoko Inaba and Mr. Yuichiro Takada are candidates for Outside Director.
4. Ms. Tomoko Inaba and Mr. Yuichiro Takada are Independent Directors prescribed by the provisions of the Tokyo Stock Exchange. If they assume office as Outside Directors, they will continue their role as Independent Directors.
5. With the expectation that Outside Directors can fully fulfill their roles, the Company has entered into an agreement with current Outside Directors, namely Ms. Tomoko Inaba and Mr. Yuichiro Takada, to limit their liability for payment of damages to the Company to the amount stipulated by laws and regulations. If they assume office as Outside Directors, the Company plans to continue the said liability limitation agreement with them.
6. The Company has entered into a directors and officers liability insurance agreement with an insurance company. The insurance agreement covers damages that may arise when the insured assume liability for the execution of his or her duties or receives a claim related to the pursuit of such liability. If the candidates assume office as Director, they will be included as the insured under this insurance agreement. In addition, the Company plans to renew this insurance agreement with the same contents at the time of next renewal.

Proposal 2: Election of 2 Corporate Auditors

Out of the four Corporate Auditors, the terms of office of the three Corporate Auditors, namely Mr. Yasuhiko Yamato, Mr. Kazumasa Uchida, and Mr. Hiroyuki Matsumoto, will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes the election of 2 Corporate Auditors.

The Board of Corporate Auditors has previously given its approval to this proposal.

The candidates for Corporate Auditor are as follows:

No.	Name (Date of birth)	Past experience, positions, and significant concurrent positions	Number of shares of the Company held (hundred shares)
1	Yasuhiko Yamato (July 24, 1961) [Reappointment]	April 1984 Joined Toshiba Corporation August 1996 Joined the Company July 2004 Senior Manager of Sales Department, Bonder Division April 2009 Deputy Executive General Manager of Bonder Division May 2013 Assistant to Executive General Manager of Fine Mechatronics Division and Manager of Management Group June 2016 Corporate Auditor To present	18
[Reason for nomination] The term of office of Mr. Yasuhiko Yamato as the Company's Corporate Auditor will be seven years at the conclusion of this General Meeting of Shareholders. He conducts audits leveraging his experience, knowledge, etc. gained through his work in business planning, profit and loss management, and sales departments of the Company's divisions. He also works closely with the Outside Corporate Auditors, Accounting Auditor, and the internal audit department. The Company nominates him as a candidate for Corporate Auditor, because it believes that he is qualified to continue serving as Corporate Auditor.			
No.	Name (Date of birth)	Past experience, positions, and significant concurrent positions	Number of shares of the Company held (hundred shares)
2	Noriko Itai (August 23, 1969) [New appointment] [Outside] [Independent]	October 2000 Registered as an attorney (Dai-ichi Tokyo Bar Association) Joined AOKI, SEKINE & TANAKA To present September 2008 Worked for Herrick, Feinstein LLP (until July 2009) February 2010 Registered as a lawyer in U.S. New York State March 2021 Member of the Industrial Property Council (until March 2023)	—
[Reason for nomination] Although Ms. Noriko Itai has no experience in being directly involved in corporate management, she possesses abundant experience and advanced expertise as an attorney-at-law. With the expectation that she will conduct effective audits leveraging past experience, knowledge, etc., the Company nominates her as a candidate for Outside Corporate Auditor, because it believes that she is qualified to serve as Outside Corporate Auditor.			

(Notes)

1. There are no special interests between the candidates and the Company.
2. The number of shares of the Company held by Mr. Yasuhiko Yamato includes shares held through Shibaura Mechatronics Officers' Shareholding Association.
3. Ms. Noriko Itai is a candidate for Outside Corporate Auditor.
4. If Ms. Noriko Itai assumes office as Outside Corporate Auditor, she will be an Independent Corporate Auditor prescribed by the provisions of the Tokyo Stock Exchange.
5. With the expectation that Outside Corporate Auditors can fully fulfill their roles, the Company has entered into an agreement with current Outside Corporate Auditors, namely Mr. Kazuya Kaneko, Mr. Kazumasa Uchida, and Mr. Hiroyuki Matsumoto, to limit their liability for payment of damages to the Company to the amount stipulated by laws and regulations. If Ms. Noriko Itai assumes office as Outside Corporate Auditor, the Company plans to newly enter into said liability limitation agreement with her.
6. The Company has entered into a directors and officers liability insurance agreement with an insurance company. The insurance agreement covers damages that may arise when the insured assume liability for the execution of his or her duties or receives a claim related to the pursuit of such liability. If the candidates assume office as Corporate Auditor, they will be included as the insured under this insurance agreement. In addition, the Company plans to renew this insurance agreement with the same contents at the time of next renewal.

Proposal 3: Election of 1 Substitute Corporate Auditor

In order to prepare for a contingency in which the number of Corporate Auditors falls short of the number stipulated in laws and regulations, the Company proposes the election of 1 Substitute Corporate Auditor in advance.

The Board of Corporate Auditors has previously given its approval to this proposal.

The candidate for Substitute Corporate Auditor is as follows:

Name (Date of birth)	Past experience, positions, and significant concurrent positions	Number of shares of the Company held (hundred shares)
Tomoyoshi Inoue (January 28, 1965)	April 1987 Joined Asahishinwa Accounting Firm (currently KPMG AZSA LLC) March 1990 Registered as certified public accountant May 2008 Representative partner at AZSA & Co. (currently KPMG AZSA LLC) July 2012 Partner in charge of HR at Division No. 2, KPMG AZSA LLC July 2015 Manager in charge of quality control at Division No. 2, KPMG AZSA LLC July 2021 Manager in charge of quality control at Supervisory Division No. 2, KPMG AZSA LLC July 2022 Director, Tomoyoshi Inoue CPA Firm To present	—
[Reason for nomination] Although Mr. Tomoyoshi Inoue has no experience in being directly involved in corporate management, he possesses abundant experience and advanced professional insight as a certified public accountant. With the expectation that he will conduct effective audits leveraging past experience, knowledge, etc., the Company nominates him as a candidate for Substitute Outside Corporate Auditor, because it believes that he is qualified to serve as Outside Corporate Auditor.		

(Notes)

1. There are no special interests between the candidate and the Company.
2. Mr. Tomoyoshi Inoue is a candidate for Substitute Outside Corporate Auditor.
3. If Mr. Tomoyoshi Inoue assumes office as Outside Corporate Auditor, he will be an Independent Corporate Auditor prescribed by the provisions of the Tokyo Stock Exchange.
4. With the expectation that Outside Corporate Auditors can fully fulfill their roles, the Company has entered into an agreement with current Outside Corporate Auditors, namely Mr. Kazuya Kaneko, Mr. Kazumasa Uchida, and Mr. Hiroyuki Matsumoto, to limit their liability for payment of damages to the Company to the amount stipulated by laws and regulations. If Mr. Tomoyoshi Inoue assumes office as Outside Corporate Auditor, the Company plans to newly enter into said liability limitation agreement with him.
5. The Company has entered into a directors and officers liability insurance agreement with an insurance company. The insurance agreement covers damages that may arise when the insured assume liability for the execution of his or her duties or receives a claim related to the pursuit of such liability. If Mr. Tomoyoshi Inoue assumes office as Corporate Auditor, he will be included as the insured under this insurance agreement. In addition, the Company plans to renew this insurance agreement with the same contents at the time of next renewal.

Proposal 4: Payment of Bonuses to Officers

Taking into consideration the performance of the current term, the Company proposes to pay bonuses at the total amount of ¥123,200 thousand to 5 Directors (excluding Outside Directors) serving during the fiscal year under review.

In proposing this matter to this General Meeting of Shareholders, the Company has obtained findings from the Personnel and Remuneration Advisory Committee to the effect that such payment for Directors is appropriate and based on policy for determining remuneration, etc. for individual officers established by the Company, per discussions carried out by the said committee, whose membership mainly consists of Independent Outside Directors.

The Company requests that decisions on specific amounts, timing and method of payment, etc., for each Director be left to deliberation by the Board of Directors.

(Notes)

1. The number of persons to receiving the bonuses includes 1 Director who retired from office at the conclusion of the 113th Annual General Meeting of Shareholders held on June 23, 2022.
2. An overview of the Company's policy for determining matters pertaining to remuneration, etc. for individual officers is as presented in the Report for the 114th Fiscal Term (in Japanese), under "4. Matters concerning company officers," "(4) Remuneration, etc. for Directors and Corporate Auditors pertaining to the fiscal year under review," "iv. Matters concerning the policy for determining matters of remuneration, etc. for individual officers" (page 15).