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Securities Code: 6718

June 2, 2025

To Our Shareholders:

Tomio Suzuki, President (Representative Director)

**AIPHONE CO., LTD.**

1-1 Shinsakae-machi, Naka-ku, Nagoya, Aichi

Meiji Yasuda Seimei Nagoya Building

## Notice of the 67th Annual General Meeting of Shareholders

We are pleased to announce the 67th Annual General Meeting of Shareholders of AIPHONE CO., LTD. (the “Company”) to be held as described below.

When convening the Meeting, the Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (items for which measures for providing information in electronic format are to be taken) in electronic format, and posts this information on the website shown below. Please access websites by using the Internet addresses shown below to review the information.

The Company’s website:

<https://www.aiphone.co.jp/ir/stock/general-meeting/> (in Japanese)

[Website General Meeting of Shareholders material is posted on]

<https://d.sokai.jp/6718/teiji/> (in Japanese)

Instead of attending the meeting in person, you may exercise your voting rights in writing or via the Internet and other means. Please read the Reference Documents for the General Meeting of Shareholders, and exercise your voting rights by 5:30 p.m. on Thursday, June 26, 2025 (JST).

**1. Date and Time:** Friday, June 27, 2025, at 10:00 a.m. (JST) (Reception starts at 9:00 a.m.)

**2. Venue:** 16F Hall, Meiji Yasuda Seimei Nagoya Building  
1-1 Shinsakae-machi, Naka-ku, Nagoya, Aichi

### 3. Purpose of the Meeting

#### Items to be reported:

1. Business Report and Consolidated Financial Statements, and Audit Reports of Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Board for the 67th fiscal year (from April 1, 2024, to March 31, 2025)
2. Non-consolidated Financial Statements for the 67th fiscal year (from April 1, 2024, to March 31, 2025)

#### Items to be resolved:

**Proposal No. 1** Appropriation of Surplus

**Proposal No. 2** Election of Five Directors

- If you attend the meeting, please submit the Voting Rights Exercise Form at the reception desk. Also, please bring this Notice with you in the interest of resource conservation.
- Only shareholders are allowed to attend the General Meeting in person. If you attend the General Meeting by proxy, your proxy must be a shareholder as well. In addition to the Voting Rights Exercise Form to be exercised by proxy and documents evidencing the authority of proxy, your proxy is requested to submit his or her own Voting Rights Exercise Form.
- The Company sends out paper-based documents stating items subject to measures for electronic provision, however, those documents do not include the following matters in accordance with the provisions of laws and regulations and Article 14 of the Company’s Articles of Incorporation: (1) “Notes to Consolidated Financial Statements”; and (2) “Notes to Non-consolidated Financial Statements.”

Accordingly, the Business Report, Consolidated Financial Statements, and Non-consolidated Financial Statements included in those

documents are a portion of the documents audited, specifically when the Financial Auditor prepares Independent Auditor's Audit Reports and when Audit & Supervisory Board Members prepare Audit Report.

- If revisions to the items subject to measures for electronic provision arise, the content of revisions will be posted on each of the above websites.
- The officers and staff of the Company will be in informal dress with no ties (the so-called Cool Biz) at the meeting site. Shareholders attending the General Meeting are recommended to be dressed lightly.

## Reference Documents for the General Meeting of Shareholders

### Proposals and Reference Information

#### Proposal No. 1 Appropriation of Surplus

The Company considers the return of profits to shareholders to be an important management priority. The Company intends to continue to pay stable dividends to shareholders based on a long-term perspective, aiming to pay an annual dividend of ¥50 per share in principle, with a guideline dividend payout ratio of 35% on a consolidated basis, as its basic policy. The Company would like to pay a year-end dividend for the 67th fiscal year and appropriate other surplus as given below so that the annual dividend during the period of the 8th Medium-term Management Plan is in line with the above basic policy and does not fall below the annual dividend of ¥80 per share for the fiscal year ended March 31, 2023.

After giving consideration to the full-year consolidated business performance and other factors, the Company proposes a year-end dividend of ¥80 per share, which is in line with the amount initially forecasted.

1. Year-end dividend
  - 1) Type of dividend property  
To be paid in cash.
  - 2) Allotment of dividend property and their aggregate amount  
¥80 per common share of the Company, for a total of ¥1,309,288,720
  - 3) Effective date of dividends of surplus  
June 30, 2025
2. Other appropriation of surplus
  - 1) Item of surplus to be increased and amount of increase  
Reserve for research and development: ¥100,000,000  
Reserve for dividends: ¥50,000,000  
General reserve: ¥300,000,000
  - 2) Item of surplus to be decreased and amount of decrease  
Retained earnings brought forward: ¥450,000,000

## Proposal No. 2 Election of Five Directors

The terms of office of all five Directors will expire at the conclusion of this meeting.

Therefore, the Company proposes the election of five Directors.

The candidates for Director are as follows:

Candi- date No.	Name (age)	Gender	Main abilities, knowledge, and experience possessed by candidates for Director							
			Corporate manage- ment/ Manage- ment strategy	Interna- tional experi- ence	Sales/ Market- ing	R&D/ Quality control	Corporate govern- ance	Legal affairs/ Risk manage- ment	Finance/ Account- ing	Sustain- ability
1	Shusaku Ichikawa (72) Reelection	Male	●	●		●				
2	Tomio Suzuki (52) Reelection	Male	●				●			●
3	Masaaki Iritani (75) Reelection Outside Independent	Male	●					●		●
4	Yoshinobu Shigeji (69) Reelection Outside Independent	Male	●		●				●	
5	Ayako Yoshino (50) Reelection Outside Independent	Female					●	●		●

Note: Up to three main abilities, knowledge, and experience possessed by each candidate are listed. The above list does not represent all the abilities, knowledge and experience of each candidate.

Candidate No.	Name (Date of birth) (Gender)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Shusaku Ichikawa (February 9, 1953) (Male)	<p>Apr. 1975      Joined the Company</p> <p>May 1985      Director and General Manager of Products Planning Department</p> <p>Feb. 1986      Director and General Manager of Toyota Plant</p> <p>Feb. 1987      Director and General Manager of Sales Headquarters</p> <p>May 1987      President (Representative Director)</p> <p>Apr. 2015      President (Representative Director), and General Manager of International Sales Headquarters</p> <p>Apr. 2018      President (Representative Director), Executive Officer, and General Manager of International Sales Headquarters, in charge of Subsidiary Control Department</p> <p>Apr. 2019      Chairman and CEO (Representative Director), and General Manager of International Sales Headquarters, in charge of Subsidiary Control Department</p> <p>Apr. 2022      Chairman and CEO (Representative Director), and General Manager of International Sales Headquarters</p> <p>(Significant concurrent positions outside the Company)</p> <p>Director of AIPHONE CORPORATION</p> <p>Director of AIPHONE S.A.S.</p> <p>Director of AIPHONE PTY LTD.</p> <p>Director of AIPHONE PTE. LTD.</p> <p>Director of AIPHONE UK LIMITED</p> <p>Director of AIPHONE COMMUNICATIONS (THAILAND) CO., LTD.</p> <p>Director and Chairman of AIPHONE COMMUNICATIONS (VIETNAM) CO., LTD.</p> <p>Chairman and CEO (Representative Director) of AIPHONE COMMUNICATIONS CO., LTD. (non-consolidated subsidiary)</p> <p>Director of SOFTWARE SAPPORO INC. (non-consolidated subsidiary)</p> <p>Director of TESIYO TECHNOLOGY INC. (non-consolidated subsidiary)</p> <p>Director of Micro Link Japan Co., Ltd. (non-consolidated subsidiary)</p>	1,909,513
<p>(Reasons for nomination as candidate for Director)</p> <p>Shusaku Ichikawa has served as Representative Director of the Company since May 1987, demonstrating management leadership and supervision in an appropriate manner. He has excellent management and execution capability based on his abundant experience and extensive insight nurtured as a corporate manager. For these reasons, the Company has renominated him as a candidate for Director.</p>			

Candidate No.	Name (Date of birth) (Gender)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
2	Tomio Suzuki (July 16, 1972) (Male)	<p>Oct. 2014      Joined the Company</p> <p>Apr. 2015      Deputy branch manager of Nagoya Branch, Sales Headquarters</p> <p>Apr. 2019      General Manager of Administrative Department, Engineering Headquarters</p> <p>Apr. 2021      Deputy General Manager of Corporate Planning Department</p> <p>Apr. 2022      Executive Officer, General Manager of Corporate Planning Department</p> <p>June 2022      Director, Executive Officer, General Manager of Corporate Planning Department</p> <p>Apr. 2023      President (Representative Director) and Executive Officer in charge of Audit Department</p> <p>(Significant concurrent positions outside the Company)</p> <p>Director of AIPHONE COMMUNICATIONS (THAILAND) CO., LTD.</p> <p>Director of AIPHONE COMMUNICATIONS (VIETNAM) CO., LTD.</p> <p>Director of AIPHONE COMMUNICATIONS CO., LTD. (non-consolidated subsidiary)</p> <p>Director of SOFTWARE SAPPORO INC. (non-consolidated subsidiary)</p> <p>Director of TESIYO TECHNOLOGY INC. (non-consolidated subsidiary)</p> <p>Director of Micro Link Japan Co., Ltd. (non-consolidated subsidiary)</p>	10,243
<p>(Reasons for nomination as candidate for Director)</p> <p>Tomio Suzuki has served as Representative Director since April 2023, and has a wide range of experience and knowledge, having been involved in business in the fields of sales, technical and corporate planning since joining the company. He has again been nominated as a candidate for Director because the Company has determined that he will be able to appropriately undertake the execution and promotion of management strategies of the Company.</p>			

Candidate No.	Name (Date of birth) (Gender)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
3	Masaaki Iritani (January 4, 1950) (Male)	<p>Apr. 1976 Registered as an attorney at law (joined Iritani Law Office)</p> <p>July 1978 Outside Audit &amp; Supervisory Board Member of CHUO SEISAKUSHO, LTD.</p> <p>June 2004 Corporate Auditor (external) of Chubu Electric Power Co., Inc.</p> <p>June 2006 Outside Audit &amp; Supervisory Board Member of Tokai Rubber Industries, Ltd. (present Sumitomo Riko Company Limited)</p> <p>Apr. 2008 Chairman of Aichi Bar Association</p> <p>Apr. 2008 Vice President of Japan Federation of Bar Associations</p> <p>Apr. 2009 Chairman of CHUBU Federation of Bar Associations</p> <p>June 2011 Outside Director of Tokai Rubber Industries, Ltd. (present Sumitomo Riko Company Limited)</p> <p>June 2013 Outside Director of the Company</p> <p>June 2015 Outside Audit &amp; Supervisory Board Member of Toyo Logistics Co., Ltd.</p> <p>June 2022 Outside Director (Audit &amp; Supervisory Committee Member) of CHUO SEISAKUSHO, LTD.</p> <p>(Significant concurrent positions outside the Company)</p> <p>Representative of Iritani Law Office</p> <p>Outside Director of Sumitomo Riko Company Limited</p> <p>Outside Director (Audit &amp; Supervisory Committee Member) of CHUO SEISAKUSHO, LTD.</p> <p>Outside Audit &amp; Supervisory Board Member of Toyo Logistics Co., Ltd.</p> <p>Chairperson of Aichi Prefectural Personnel Commission</p>	2,538
<p>(Reasons for nomination as candidate for Outside Director and summary of expected role)</p> <p>Masaaki Iritani has supervised the management in an appropriate manner as Outside Director since June 2013. Although he has never been involved in the management of a company in the past aside from as an outside officer, he has abundant experience and professional knowledge as a lawyer. The Company has renominated him as a candidate for Outside Director with the expectation of utilizing his experience toward the Company's compliance management.</p>			

Candidate No.	Name (Date of birth) (Gender)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
4	Yoshinobu Shigeji (April 30, 1956) (Male)	Apr. 1979      Joined The Fuji Bank, Limited (present Mizuho Bank, Ltd.) Mar. 2006      Executive Officer and General Manager of Nagoya Chuo Branch, Mizuho Bank, Ltd. Apr. 2008      Executive Officer, General Manager of Corporate Business Department, Mizuho Bank, Ltd. Apr. 2010      Managing Executive Officer, Mizuho Bank, Ltd. Apr. 2011      Advisor, Mizuho Bank, Ltd. June 2011      Audit & Supervisory Board Member of Mizuho Financial Group, Inc. and Audit & Supervisory Board Member of Mizuho Securities Co., Ltd. June 2012      Audit & Supervisory Board Member of Mizuho Bank, Ltd. July 2013      Managing Executive Officer in charge of Marketing & Sales (Building Construction), Marketing & Sales Division, Taisei Corporation Apr. 2015      Senior Managing Executive Officer in charge of Marketing & Sales (Building Construction), Marketing & Sales Division, Taisei Corporation Apr. 2023      Advisor of Taisei Corporation June 2023      Outside Director of the Company	349
(Reasons for nomination as candidate for Outside Director and summary of expected role) Yoshinobu Shigeji has supervised the management in an appropriate manner as Outside Director since June 2023. He has abundant experience and broad insight through his many years of involvement in corporate management and the finance sector. The Company judges he can appropriately continue to fulfill the duties as Outside Director.			
5	Ayako Yoshino (June 2, 1975) (Female)	Oct. 2001      Registered as an attorney-at-law Joined Goto, Ota & Tateoka Legal Professional Corporation Apr. 2005      Outside Audit & Supervisory Board Member of Kono Seiju Co., Ltd. May 2018      Auditor of Syusaikai June 2020      Outside Audit & Supervisory Board Member of the Company June 2023      Outside Director of the Company  (Significant concurrent positions outside the Company) Lawyer of Goto, Ota & Tateoka Legal Professional Corporation Outside Audit & Supervisory Board Member of Kono Seiju Co., Ltd. Auditor of Syusaikai	547
(Reasons for nomination as candidate for Outside Director and summary of expected role) Ayako Yoshino has supervised the management in an appropriate manner as Outside Director since June 2023. Although she has never been involved in the management of a company in the past aside from as an outside officer, she has abundant experience and broad insight as an attorney. The Company judges she can appropriately continue to fulfill the duties as Outside Director.			

- Notes:
1. There is no special interest between any of the candidates and the Company.
  2. Number of the Company's shares owned by Mr. Ichikawa includes 1,450 thousand shares owned by Ichikawa Co., Ltd., an asset management company whose shares are owned by Mr. Ichikawa and his relatives.
  3. The number of the Company's shares owned by each candidate is the current number of shares held as of the end of the fiscal year under review (March 31, 2025). It also includes the number of shares held through an officer shareholding association.
  4. Mr. Iritani, Mr. Shigeji, and Ms. Yoshino are candidates for Outside Director.



5. Mr. Iritani, Mr. Shigeji, and Ms. Yoshino are currently Outside Directors of the Company. At the conclusion of this meeting, Mr. Iritani's tenure as Outside Director of the Company will have been 12 years, and Mr. Shigeji's tenure and Ms. Yoshino's tenure as Outside Director of the Company will have been two years.
6. Mr. Iritani is an Outside Audit & Supervisory Board Member of Toyo Logistics Co., Ltd. The Company has concluded an outsourcing agreement for logistic business with Toyo Logistics Co., Ltd. The corresponding value of the business transacted accounts for less than 0.1% of consolidated net sales for both parties respectively, and the Company determined that this is not something that affects the independence of Outside Directors (the agreement terminated on March 31, 2025). There is no special interest between any other concurrent positions of Mr. Iritani and the Company.
7. Ms. Yoshino is a lawyer of Goto, Ota & Tateoka Legal Professional Corporation, with which the Company has a legal consultancy agreement. The corresponding value of the business transacted accounts for less than 0.1% of consolidated net sales for the Company and less than 1% of the net sales of the Corporation; thus, the Company determined that this is not something that affects the independence of Outside Directors. There is no special interest between any other concurrent positions of Ms. Yoshino and the Company.
8. The Company has entered into a limited liability agreement with Mr. Iritani, Mr. Shigeji, and Ms. Yoshino pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, to limit their liability for damages under Article 423, paragraph (1) of the same Act. Pursuant to this agreement, the defined maximum amount of liability for damages is set as the higher of either ¥4 million or the minimum liability amount provided for under Article 425, paragraph (1) of the Companies Act. If the reelection of the above candidates is approved, the Company plans to renew the agreements with them.
9. The Company has entered into a directors and officers liability insurance ("D&O Insurance") policy that insures directors and officers with an insurance company pursuant to Article 430-3, paragraph (1) of the Companies Act to cover damages that may arise from the insured directors and officers assuming liability in connection with the execution of their duties or through receiving claims pertaining to the pursuit of such liability. Each candidate shall be included as the insured in the policy. In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.
10. The Company has submitted notification to the Tokyo Stock Exchange and the Nagoya Stock Exchange that Mr. Iritani, Mr. Shigeji, and Ms. Yoshino have been designated as independent officers as provided for by the aforementioned exchanges. If their reelection is approved, the Company plans for their designation as independent officer to continue.