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March 27, 2024
Seiko Electric Co., Ltd.

REPORT ON THE 120th ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

We hereby inform you that the 120th Annual General Meeting of Shareholders of Seiko Electric Co., Ltd. (the “Company”) (the “Meeting”) was held on Wednesday, March 27, 2024, and that reports were presented, and proposals were resolved as below.

1. Meeting Overview

Date	Wednesday, March 27, 2024
Started at	10:00 a.m. (as scheduled)
Ended at	10:30 a.m.
Place	Conference Room, Main Building 5F, Head Office, the Company
Number of shareholders who attended the Meeting	31

2. Matters Reported

- (1) The Business Report and Consolidated Financial Statements for the Company’s 120th Fiscal Year (January 1, 2023 - December 31, 2023) and results of audits by the Accounting Auditor and the Board of Auditors of the Consolidated Financial Statements
- (2) Non-consolidated Financial Statements for the Company’s 120th Fiscal Year (January 1, 2023 - December 31, 2023)

3. Proposals Resolved

- Proposal 1: Partial Amendments to the Articles of Incorporation
The proposal was approved as originally proposed.
- Proposal 2: Election of Nine (9) Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)
The proposal was approved as originally proposed. Nine (9) Directors, namely, Messrs. Naonori Tsuchiya, Hidetoshi Soeda, Tsutomu Tanaka, Katsutoshi Arie, Mitsuru Yamaguchi, Hiroshi Wani, Shigeyuki Takasaki, Kozo Ishida, and Ms. Reiko Aoki were elected, and they assumed office.
Four (4) Directors, namely, Messrs. Hiroshi Wani, Shigeyuki Takasaki, Kozo Ishida, and Ms. Reiko Aoki are Outside Directors.
- Proposal 3: Election of Three (3) Directors Serving as Audit and Supervisory Committee Members
The proposal was approved as originally proposed. Three (3) Directors, namely, Messrs. Hiroshi Niino, Katsunori Takada, and Makoto Kondo were elected, and they assumed office.
Two (2) Directors, namely, Messrs. Katsunori Takada and Makoto Kondo are Outside Directors.

- Proposal 4: Determination of the Amount of Compensation for Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)
The proposal was approved as originally proposed.
- Proposal 5: Determination of the Amount of Compensation for Directors Serving as Audit and Supervisory Committee Members
The proposal was approved as originally proposed.
- Proposal 6: Determination of Compensation for Granting Restricted Stock to Directors (Excluding Directors Serving as Audit and Supervisory Committee Members and Outside Directors)
The proposal was approved as originally proposed.

Note:

By a resolution passed by the Board of Directors at its meeting held after the Meeting, Messrs. Naonori Tsuchiya and Hidetoshi Soeda were elected Representative Director, and they assumed office.