

To All Persons Concerned

Name of Listed Company: Kyocera Corporation  
Name of Representative: Hideo Tanimoto, Director and President  
(Code number: 6971, TSE Prime Market)  
Person for Inquiry: Hiroaki Chida  
Executive Officer,  
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**Notice Relating to Introduction of Performance-Linked Restricted Stock Compensation Plan and  
Revision of Restricted Stock Compensation Plan**

This is to notify you that Kyocera Corporation (the “Company”) has reviewed the executive compensation plan for the purpose of promoting even further sharing of shareholder value between Directors of the Company and shareholders, and resolved to introduce a performance-linked restricted stock compensation plan and revise the restricted stock compensation plan, and to submit a proposal related to these to the 69th Ordinary General Meeting of Shareholders scheduled for June 2023 at a meeting of its Board of Directors held on March 29, 2023.

I Introduction of Performance-Linked Restricted Stock Compensation Plan

1. Purpose and conditions for the introduction of the Performance-Linked Restricted Stock Compensation Plan

(1) Purpose of introduction of the Performance-Linked Restricted Stock Compensation Plan

The performance-linked restricted stock compensation plan would be introduced for the purpose of reinforcing incentives for Directors of the Company excluding Outside Directors (the “Eligible Directors”) to continuously improve the Company’s corporate value, as well as to promote even further sharing of shareholder value between the Eligible Directors and shareholders, through granting restricted stock in place of a part of bonuses paid in cash to the Eligible Directors.

Under the performance-linked restricted stock compensation plan, as the number of common stock of the Company to be granted to the Eligible Directors depends on the achievement level of our performance indicators, this plan provides short-term incentives for the Eligible Directors to achieve the Company’s performance indicators in the performance evaluation period. Also, under this plan, restriction on transfer of stock shall be placed on the common stock of the Company to be delivered according to the achievement level of our performance indicators, and the transfer restriction period shall consist of the period from the date on which the stock is granted to the Eligible Directors to the date on which the Eligible Directors retire or resign from the post of director of the Company or other posts specified by the Company’s Board of Directors, so that this plan provides medium to long-term incentives for the Eligible Directors to continuously improve the Company’s corporate value from the date on which the stock is granted to the date on which the Eligible Directors retire or resign such posts.

Therefore, the performance-linked restricted stock compensation plan the Company introduces would promote the Eligible Directors to share the shareholder value over both the short-term and medium to long-term, namely, this plan would promote even further sharing of shareholder value between the Eligible Directors and shareholders.

## (2) Conditions for the Performance-Linked Restricted Stock Compensation Plan

As, in the performance-linked restricted stock compensation plan, the Company grants monetary remuneration claims for delivering restricted stock to the Eligible Directors, introduction of this plan will be subject to the approval of shareholders at the 69th Ordinary General Meeting of Shareholders regarding the provision of compensation.

Remuneration for Directors was resolved at the 55th Ordinary General Meeting of Shareholders convened on June 25, 2009, that the aggregate basic remuneration payable to all Directors shall be no more than 400 million yen per year (not including salaries for services as employees for those Directors who serves as such), and the aggregate amount of bonuses payable to all Directors shall not exceed 0.2% of the consolidated net income\* of the Company for the relevant fiscal year, provided that such amount of bonuses shall in no case exceed 300 million yen annually, and at the 65th Ordinary General Meeting of Shareholders convened on June 25, 2019, that the restricted stock compensation is granted to the extent not exceed 100 million yen per year as well as no more than 0.1% of the profit attributable to owners of the parent, and total number of common stock of the Company to be issued or disposed of shall not exceed 25,000 shares per year. At the 69th Ordinary General Meeting of Shareholders, the Company will request shareholders' approval of the introduction of the performance-linked restricted stock compensation plan, separate from the aforementioned Directors' remuneration limitations, to set a compensation limitation to the Eligible Directors under the performance-linked restricted stock compensation plan.

\* Because of the adaptation of International Financial Reporting Standards ("IFRS"), this enrollment has been changed to "Profit attributable to owners of the parent".

## 2. Overview of the Performance-Linked Restricted Stock Compensation Plan

In the performance-linked restricted stock compensation plan the Company newly introduces, the evaluation period will be each fiscal year of the Company and the performance indicator will be "Profit attributable to owners of the parent" which is the result of the annual corporate activity of the Company group. After the evaluation period, the Company would grant, in common stock, the parts which exceeds the amount Board of Directors of the Company determines after asking the Nomination and Remuneration Committee for advice, among the amount which is calculated according to the achievement level of "Profit attributable to owners of the parent" in that period.

Total compensation amounts payable to the Eligible Directors shall be no more than the amount which is calculated by deducting the aggregate amount of bonuses which is actually paid in cash to all Directors

in the fiscal year from the amount which is equivalent to 0.2% of the “Profit attributable to owners of the parent” for each fiscal year of the Company, separate from the amount of compensation based on current remuneration. Therefore, the aggregate of the total monetary remuneration claims to be granted to the Eligible Directors under this proposal and the total amount of bonuses to be paid in cash to Directors shall be no more than 0.2% of the “Profit attributable to owners of the parent” for relevant fiscal year. Total number of common stock of the Company to be issued or disposed of under the performance-linked restricted stock compensation plan shall not exceed 70,000 shares per year (if the Company’s common stock is subject to a stock split (including allotment of the Company’s common stock without contribution) or a consolidation of stock, the Company will adjust such total number of stock according to the split ratio or the consolidation ratio.). Details of grant time and allocations to each Eligible Directors shall be decided by the Board of Directors.

In order to realize sharing of shareholder value for the medium to long-term which is one of the purposes of the performance-linked restricted stock compensation plan, restriction on transfer of stock shall be placed on the common stock of the Company to be delivered, and the transfer restriction period shall consist of the period from the date on which the stock is granted to the Eligible Directors to the date on which the Eligible Directors retire or resign from the post of director of the Company or other posts specified by the Company’s Board of Directors.

## II Revision of Restricted Stock Compensation Plan

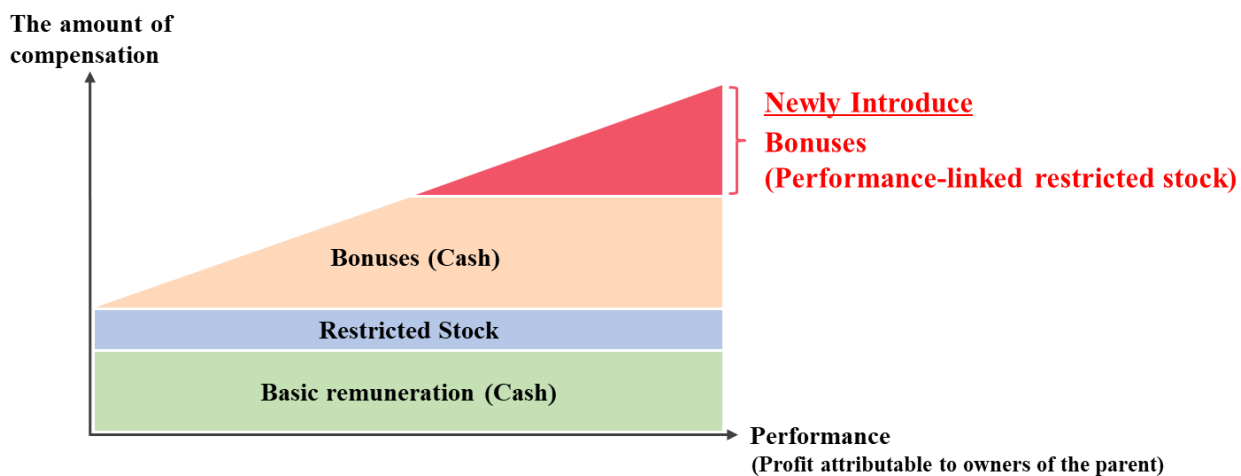
As approved at the 65th Ordinary General Meeting of Shareholders held on June 25, 2019, the Company has introduced the restricted stock compensation plan for the purpose of providing incentives for Eligible Directors to continuously improve the Company’s corporate value, as well as to promote further sharing of shareholder value between Eligible Directors and shareholders.

While transfer restriction period of the restricted stock approved at the 65th Ordinary General Meeting of Shareholders is the period prescribed by the Board of Directors of the Company between 10 and 30 years, the Company will request shareholders’ approval of changing the transfer restriction period to “a period from the date stock granted to the date on which the Eligible Directors retire or resign from the post of director of the Company or other posts specified by the Company’s Board of Directors” and changing relevant matters at the 69th Ordinary General Meeting of Shareholders, for the purpose of both ensuring uniform operation regarding the content of the restricted stock, such as the transfer restriction period with the introduction of the performance-linked restricted stock compensation plan and clarifying the timing of the cancellation of the transfer restriction, etc.

The outline of the restricted stock compensation plan, including the total compensation amounts payable to the Eligible Directors and the total number of shares of the Company’s common stock to be issued or disposed shall not be changed. In addition, this revision will be adopted to the restricted stock to be granted after the approval at the 69th Ordinary General Meeting of Shareholders, and will not affect the period of the transfer restriction and other matters relating to the restricted stock already granted.

(Reference)

The following is an image of the compensation of the Company's Directors after the introduction of the performance-linked restricted stock compensation plan.



Subject to shareholders' approval of the performance-linked restricted stock compensation plan at the 69th Ordinary General Meeting of Shareholders, the Company also plans to introduce a performance-linked restricted stock compensation plan which is similar to this plan for Executive Officers of the Company.