



Notice of the 70th Ordinary General Meeting of Shareholders
To be held on June 25, 2024
Kyoto, Japan

KYOCERA Corporation

6 Takeda Tobadono-cho, Fushimi-ku, Kyoto, Japan

Please note that this is an English translation of the Japanese original of the Notice of the 70th Ordinary General Meeting of Shareholders of Kyocera Corporation distributed to shareholders in Japan. The translation is prepared solely for the reference and convenience of foreign shareholders. In the event of any discrepancy between this translation and the Japanese original, the latter shall prevail.

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Kyocera Management Philosophy

Corporate Motto

敬天愛人

“Respect the Divine and Love People”

Preserve the spirit to work fairly and honorably,
respecting people, our work, our company and our global community.

Management Rationale

To provide opportunities for the material and intellectual growth of all our employees, and through our joint efforts, contribute to the advancement of society and humankind.

Management Philosophy

Living Together.

To coexist harmoniously with our society, our global community and nature.
Harmonious coexistence is the underlying foundation of all our business activities as we work to create a world of prosperity and peace.

Management Based on the Bonds of Human Minds

Kyocera started as a small, suburban factory, with no money, credentials or reputation. We had nothing to rely on but a little technology and 28 trustworthy colleagues. Nonetheless, the company experienced rapid growth because everyone exerted their maximum efforts and managers devoted their lives to earning the trust of employees. We wanted to be an excellent company where all employees could believe in each other, abandon selfish motives, and be truly proud to work. This desire became the foundation of Kyocera's management.

Human minds are said to be easily changeable. Yet, there is nothing stronger than the human mind. Kyocera developed into what it is today because it is based on the bonds of human minds.

Kazuo Inamori
Founder

Greetings

We would like to express our deepest condolences to those who lost their lives in the 2024 Noto Peninsula Earthquake, and extend our sincere sympathies to all those affected by the disaster.

We are pleased to present to you the Notice of the 70th Ordinary General Meeting of Shareholders.

In the year ended March 31, 2024 (hereinafter referred to as the “70th fiscal year” or “fiscal 2024,” with other fiscal years referred to in a corresponding manner), Kyocera’s sales revenue and profit decreased as compared with the 69th fiscal year (“fiscal 2023”), due primarily to sluggish demand for our principal products. Despite the challenging business environment, as the first year of our medium-term management plan, we pursued selection and concentration of businesses while making proactive investments, promoting human resource and capital strategies, and working to enhance corporate governance. Furthermore, we actively promoted initiatives for our shareholders, such as implementing a stock split aimed at improving the liquidity of the Company’s shares and further expanding our investor base, as well as establishing a new shareholder benefit program for long-term shareholders.

Kyocera plans to distribute a year-end dividend for fiscal 2024 of 25 yen per share. As a result, on a post-stock split basis, including the interim dividend that was already paid, annual dividends for fiscal 2024 will be 50 yen per share, which is the same amount as the annual dividend for fiscal 2023. In addition, during fiscal 2024, we repurchased 6.77 million shares of treasury stock amounting to 50.0 billion yen, as part of our shareholder return measures and in preparation for flexible capital strategies.

From the second half of the 71st fiscal year (“fiscal 2025”) onward, we expect a recovery in semiconductor-related and information and communication-related markets, and anticipate increased demand for our principal products. Kyocera will strive to firmly seize these business opportunities and aim for further business growth and the strengthening of our management foundation to achieve our medium-term management plan.

We would very much appreciate your continued support of the Kyocera Group as we move forward.

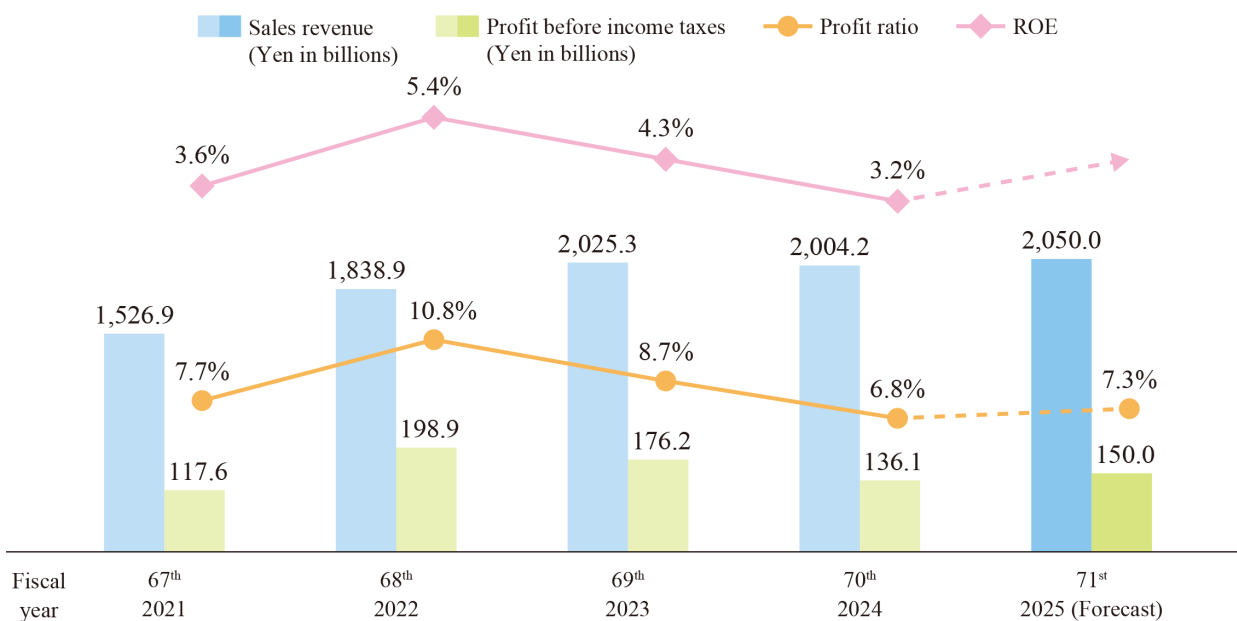
Goro Yamaguchi
Chairman of the Board and Representative Director

Hideo Tanimoto
President and Representative Director

Initiatives to Improve Corporate Value

1. Financial Forecast for Fiscal 2025

Although inventory adjustments are expected to continue in the semiconductor-related and the information and communication-related markets, which are our principal markets, Kyocera anticipates that the demand will recover from the second half of fiscal 2025 and sales revenue and profits to increase as compared with fiscal 2024. Kyocera will continue to invest in our core businesses and strive for sustainable growth.



Business Outlook by Reporting Segment

Core Components Business:

Recovery in orders of semiconductor packages etc. from the latter half of fiscal 2025 onward

Electronic Components Business:

Recovery in orders of capacitors etc. as well as profitability improvement of Kyocera AVX Components Corporation (“KAVX”)

Solutions Business:

Further sales expansion in the Document Solutions Unit by introducing new products etc.

2. Capital Expenditures and R&D Activities

Kyocera anticipates full-fledged recovery of the semiconductor-related markets in the latter half of fiscal 2025 onward with an increase in AI-related demands, etc., and is actively investing in our core businesses, namely fine ceramic components for semiconductor processing equipment, packages for semiconductor-related markets, and electronic components, to respond to substantial demand increase.

As for R&D, in order to strengthen cooperation among business divisions and to develop the next generation of engineers, the Yasu Development Center, which brings together Kyocera’s production technology development functions, is scheduled to be completed in February 2025. Kyocera will strengthen Group’s competitiveness of manufacturing productivity and quality by close cooperation of our four R&D sites in Japan.

Major Capital Expenditures

 <p>KAVX Thai Plant (New plant)</p>	 <p>New building in Kagoshima Sendai Plant (Scheduled to commence production from Jul. 2026)</p>	 <p>New building in Vietnam Plant (Scheduled to commence production from Jul. 2026)</p>	 <p>Nagasaki Isahaya Plant (New plant; tentative name) (Scheduled to be completed in fiscal 2026 and commence production onward)</p>
<p>Production items: Ceramic capacitors Tantalum capacitors</p>	<p>Production items: Organic packages and boards</p>	<p>Production items: Ceramic packages</p>	<p>Production items: Fine ceramic components for semiconductor processing equipment Ceramic packages Organic packages and boards</p>

Strengthen R&D

 <p>Material R&D</p> <p>Kirishima R&D Center</p>	 <p>Devices R&D</p> <p>Keihanna Research Center</p>	 <p>Solution-related R&D</p> <p>Minatomirai Research Center</p>	 <p>Production Technology Development</p> <p>Yasu Development Center (Scheduled to be completed in Feb. 2025)</p>
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First in Kyocera: Kyocera Launches Corporate Venture Capital Fund

Kyocera launched the “Kyocera Ventures Innovation Fund-I,” a corporate venture capital fund which will invest primarily in Japanese and Asian start-ups. The new fund will accelerate open innovation activities in anticipation of future market changes.

Establishment date: April 1, 2024

Fund size: Approx. US\$ 40 million

Investment areas: environment and energy, information and communications, medical and healthcare, mobility, advanced materials, software (including AI), aerospace and defense, semiconductors, and nuclear fusion

3. Enhancement of Corporate Governance

In order to enhance the supervisory function and the diversity of the Board of Directors, Kyocera decided to increase the number of Outside Director by appointing one female candidate with management experience.

Candidate for Independent Outside Director

Junko Sunaga (Advisory Chairwoman of Qualcomm Japan, LLC*)

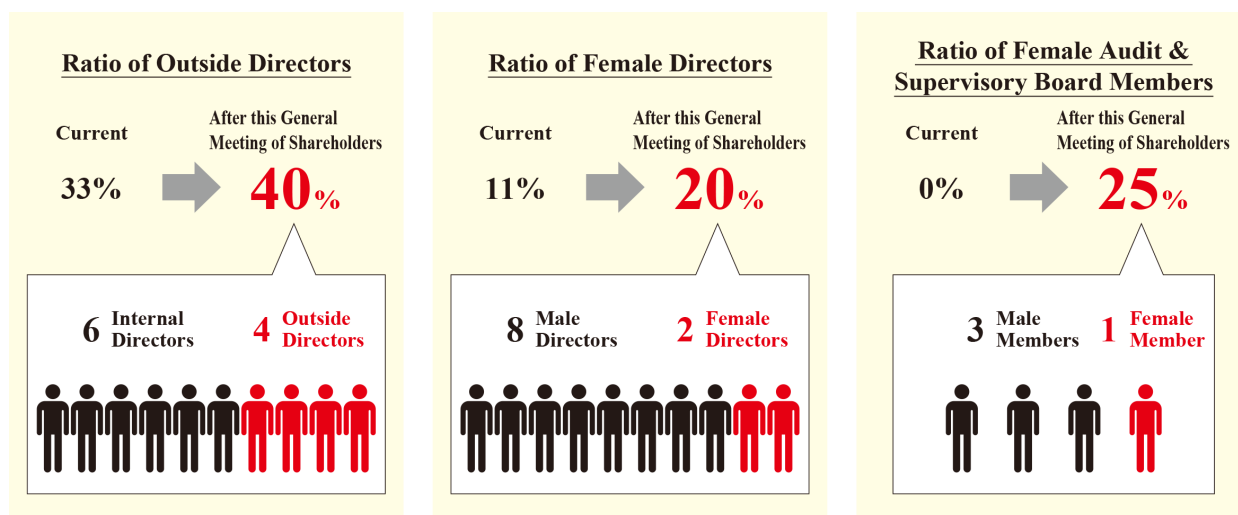
*Scheduled to resign on June 4, 2024

Upon expiration of term of office of three Audit & Supervisory Board Members, Kyocera appoints a certified public accountant and an attorney as new candidates for Outside Audit & Supervisory Board Members. One of them will be the first female candidate for Kyocera.

Candidates for Independent Outside Audit & Supervisory Board Members

Minoru Kida (Certified Public Accountant)

Michie Kohara (Attorney)



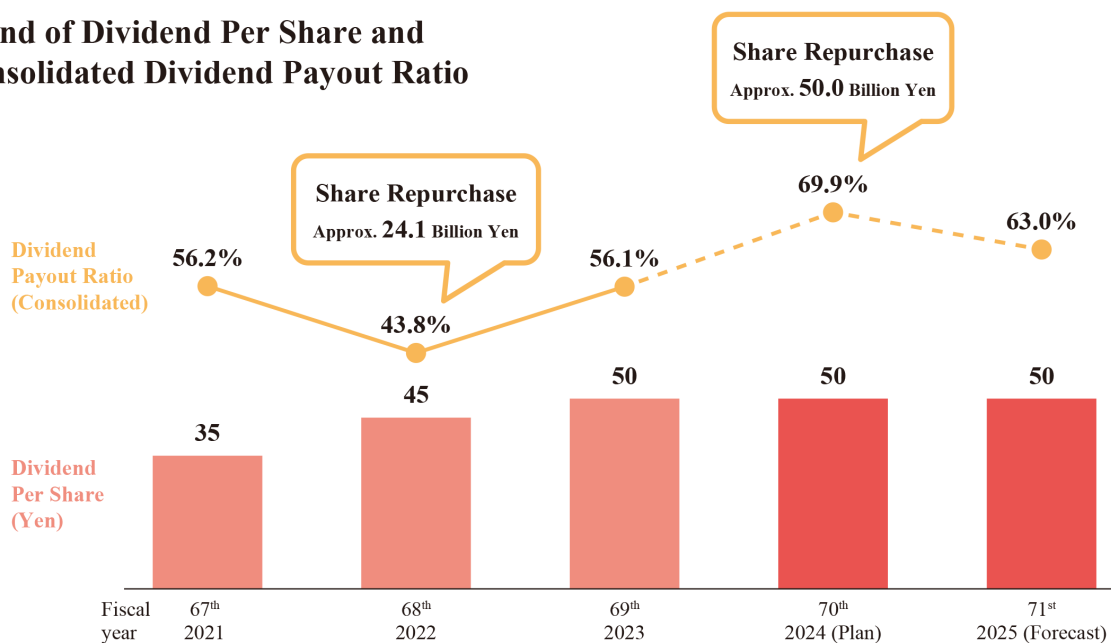
(Note) Figures are based on the assumption that the proposal 2 and proposal 3 on pp. 11-16 are approved at the 70th Ordinary General Meeting of Shareholders.

4. High-level of Shareholder Returns

Kyocera expects the annual dividend for fiscal 2024 to be 50 yen per share, which would be the same as the annual dividend for fiscal 2023 (considering the stock split on January 1, 2024). Payout ratio is expected to be 69.9%. Furthermore, Kyocera has repurchased its own shares of approximately 50.0 billion yen in fiscal 2024. Kyocera will continue to aim for a high level of shareholder returns.



Trend of Dividend Per Share and Consolidated Dividend Payout Ratio



(Note) Kyocera implemented the stock split at the ratio of 4 for 1, with the effective date of January 1, 2024. The amount of dividends is shown based on post-stock split basis.

(Note) Cautionary statements with respect to forward-looking statements

Certain of the statements made in this document are forward-looking statements, which are based on our current assumptions and beliefs in light of the information currently available to us. These forward-looking statements involve known and unknown risks, uncertainties and other factors. Such risks, uncertainties and other factors include, but are not limited to the following:

- (1) General conditions in the Japanese or global economy;
- (2) Unexpected changes in economic, political and legal conditions in countries where we operate or export;
- (3) The effect of foreign exchange fluctuations on our results of operations;
- (4) Intense competitive pressures to which our products are subject;
- (5) Fluctuations in the price and ability of suppliers to provide the required quantity of raw materials for use in our production activities;
- (6) Manufacturing delays or defects resulting from outsourcing or internal manufacturing processes;
- (7) The possibility that future initiatives and in-process research and development may not produce the desired results;
- (8) Companies or assets acquired by us not produce the returns or benefits, or bring in business opportunities;
- (9) Inability to secure skilled employees;
- (10) Damages on our information security systems from cyberattacks, etc. and significant costs in order to recover and maintain the systems;
- (11) Insufficient protection of our trade secrets and intellectual property rights including patents;
- (12) Expenses associated with licenses we require to continue to manufacture and sell products;
- (13) Unintentional conflict with laws and regulations or newly enacted laws and regulations;
- (14) Environmental liability and compliance obligations by tightening of environmental laws and regulations;
- (15) Inability to respond to global climate change problems or delay in such response, which may lead to increased costs and negatively impact our corporate brands;
- (16) Our market or supply chains being affected by plague, infectious diseases, terrorism, wars or similar events;
- (17) Earthquakes and other natural disasters affecting our headquarters and major facilities as well as our suppliers and customers;
- (18) Credit risk on trade receivables;
- (19) Fluctuations in the value of financial instruments held by us;
- (20) Impairment losses on property, plant and equipment, goodwill and intangible assets;
- (21) Uncertainty over income tax and deferred tax assets; and
- (22) Changes in accounting standards.

Due to such risks, uncertainties and other factors, our actual results, performance, achievements or financial condition may be substantially different from any future results, performance, achievements or financial condition expressed or implied by these forward-looking statements. We undertake no obligation to publicly update any forward-looking statements included in this document.

To our shareholders

Hideo Tanimoto
President and Representative Director
KYOCERA Corporation

Notice of the 70th Ordinary General Meeting of Shareholders

This is to inform you that Kyocera Corporation (the “Company”) will hold its 70th Ordinary General Meeting of Shareholders (the “Meeting”) as described below.

In convening of the Meeting, the Company takes measures for providing information that constitutes the content of reference documents for the Meeting (the items subject to the measures for electronic provision) in electronic format and posts the information on the following websites on the Internet. To review the information, please access one of the following websites.

<p>[The Company’s website] https://global.kyocera.com/ir/s_info/meeting.html</p>
<p>[The Tokyo Stock Exchange website (TSE’s Listed Company Search Service)] https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show * Please access the TSE’s website and input Kyocera in “Issue name (company name)” or 6971 in “Code” to search. Select “Basic information” and “Documents for public inspection/PR information.” Then please confirm the detail in “Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting” under “Filed information available for public inspection” section.</p>

If you are unable to attend the Meeting, you may exercise your voting rights via the Internet, etc. or in written form, so please examine the reference documents for the Meeting and exercise your voting rights **no later than 5:30 p.m. Monday, June 24, 2024, Japan time.**

- 1. Date and Time** 10:00 a.m. on Tuesday, June 25, 2024, Japan Time (Reception starts at 9:00 a.m.)
- 2. Venue** 3rd Floor “Genji Room” at HOTEL GRANVIA KYOTO, in KYOTO STATION BUILDING,
Shiokoji-sagaru, Karasuma-dori, Shimogyo-ku, Kyoto, Japan

3. Purpose of the Meeting

Matters to Be Reported

- (1) Contents of the business report, consolidated financial statements and the audit results of consolidated financial statements by the Accounting Auditor and the Audit & Supervisory Board for the 70th fiscal year (April 1, 2023 to March 31, 2024)
- (2) Contents of the financial statements for the 70th fiscal year (April 1, 2023 to March 31, 2024)

Matters to Be Resolved

- | | |
|------------|---|
| Proposal 1 | Appropriation of Surplus |
| Proposal 2 | Election of One (1) Director |
| Proposal 3 | Election of Three (3) Audit & Supervisory Board Members |
| Proposal 4 | Election of One (1) Substitute Audit & Supervisory Board Member |

(Notes)

- If you attend the Meeting, please hand the voting card enclosed herewith to the receptionist.
- The Meeting is conducted in Japanese. In addition, an interpreter is not hired. We appreciate your understanding in advance.
- Among the items subject to the measures for electronic provision, the following items are not included in the documents delivered to shareholders who have requested them in accordance with laws and regulations as well as the provisions of the Company's Articles of Incorporation. However, the Audit & Supervisory Board Members and the Accounting Auditor have audited the documents subject to audit, including the following items.
 - "Four-Year Financial Summary," "Principal Business Sites," "Employees," "Principal Sources of Borrowings" and "System and Policy" on the business report
 - "Consolidated Statement of Changes in Equity" and "Notes to Consolidated Financial Statements" on the consolidated financial statements
 - "Balance Sheet," "Statement of Income," "Statement of Changes in Net Assets" and "Notes to Financial Statements" on the financial statements
- In the event of any changes to the items subject to the measures for electronic provision, the Company shall give notice thereof to shareholders by posting it and items before and after a change on the Company's website and the Tokyo Stock Exchange website indicated above.
- The voting results will be posted on the Company's website indicated above without sending a written notice of resolution to shareholders.

Matters Relating to Exercise of Voting Rights

You may exercise your voting rights via the Internet, etc. or in written form, instead of attending the Meeting.

Exercising Voting Rights via the Internet, Etc.

Deadline: to be entered by 5:30 p.m. on Monday, June 24, 2024, Japan time

Please access the website for the exercise of voting rights (<https://evote.tr.mufg.jp/>), and enter your vote “for” or “against” the proposals.

Exercising Voting Rights in Written Form

Deadline: to be received by 5:30 p.m. on Monday, June 24, 2024, Japan time

Please indicate your vote “for” or “against” the proposals on the voting card enclosed herewith and return it to us.

[Handling in the Event of Multiple Exercises of Voting Rights]

- In the event that any shareholder exercises voting rights via the Internet, etc. and in written form, the exercised voting rights via the Internet, etc. shall prevail.
- In the event of multiple exercised voting rights via the Internet, etc. by a shareholder, the last exercised voting rights shall prevail.

[Handling in the Event of not Indicating “For” or “Against” on the Voting Card]

- In an event that a shareholder returns a voting form, which does not indicate “for” or “against,” the Company shall deem it to be indicate “for.”

Reference Documents for the General Meeting of Shareholders

Proposals and References are as follows:

Proposal 1 Appropriation of Surplus

The Company believes that the best way to increase corporate value and meet shareholders' expectations is to improve future consolidated performance on an ongoing basis.

The Company therefore has adopted a principal guideline that dividend amounts shall fall within a range based on profit attributable to owners of the parent on a consolidated basis, and has set its dividend policy to maintain a consolidated dividend payout ratio of around 50%. In addition, the Company determines dividend amounts based on a comprehensive assessment, taking into account various factors including the amount of capital expenditures necessary for medium- to long-term corporate growth.

Pursuant to this policy and based on full year performance through the 70th fiscal year, the Company proposes a year-end dividend for the 70th fiscal year in the amount of 25 yen per share as an ordinary dividend, which is the same amount as the year-end dividend for the 69th fiscal year (after taking into account the stock split implemented on January 1, 2024).

When aggregated with the interim dividend in the amount of 25 yen per share (after taking into account the stock split), the total annual dividend will be 50 yen per share. This amount is the same as the total annual dividend of 50 yen per share for the 69th fiscal year (after taking into account the stock split).

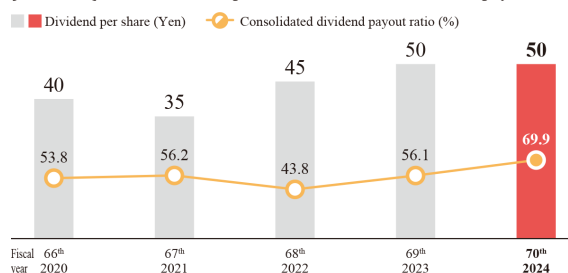
The Company also proposes that a general reserve shall be set aside, comprehensively taking into account the Company's financial status, performance through the 70th fiscal year and business conditions going forward.

The proposed appropriation of surplus is as follows:

1. Matters Relating to Year-end Dividend

- (1) Type of Assets Distributed as Dividend:
Cash
- (2) Matters Relating to the Appropriation to Shareholders of Assets Distributed as Dividend and Aggregate Amount Thereof:
25 yen per share of common stock of the Company
The aggregate amount thereof shall be 35,216,080,300 yen
- (3) Effective Date of Distribution of Surplus as Dividend: June 26, 2024

[Reference] Annual dividend per share/Consolidated dividend payout ratio



Note: On January 1, 2024, the Company conducted a 4-for-1 stock split. The dividends with record dates prior to this stock split have been restated based on the number of shares after the stock split.

2. Matters Relating to General Reserve

- (1) Category of Surplus to Increase and Amount Thereof:
General reserve: 21,000,000,000 yen
- (2) Category of Surplus to Decrease and Amount Thereof:
Unappropriated retained earnings: 21,000,000,000 yen


Proposal 2 Election of One (1) Director

In order to enhance the supervisory function of the Board of Directors and further diversify its composition, the Company proposes to increase the number of Outside Directors by one (1).

The term of office of the Director to be elected at the Meeting will expire simultaneously with the terms of office of the other currently serving Directors, pursuant to the provisions of the Company's Articles of Incorporation.

The policy to nominate the candidates for Director of the Company is that the Company shall maintain a balance of skills and the diversity of the members of its Board of Directors in terms of, without limitation, international experience and gender, job experience and age group, etc. subject to the prerequisite that the Company must always select superior personnel, who understand Kyocera Group (the "Group") well and who excel in their "personal qualities," "capability" and "insight" to manage the Company. Based on such policy, the Board of Directors decided the candidate for Director after deliberation in advance by a Nomination and Remuneration Committee, a majority of whose members are Outside Directors.

The candidate for Director is as follows:

Name (Date of birth)	Career Summary, Position and Area of Responsibility, and Important Concurrent Post		Number of the Company's Shares Held	
 <p>Junko Sunaga (Sep. 25, 1960) Female</p>	Apr.	1983	Joined NEC Corporation	0
	Jan.	1993	Seconded to NEC Electronics, Inc. (USA)	
	Apr.	1997	Joined Qualcomm International Japan (currently Qualcomm Japan, LLC)	
	Nov.	2008	Senior Director of Qualcomm Japan, Inc. (currently Qualcomm Japan, LLC)	
	Jun.	2016	Vice President of Qualcomm Japan, Inc.	
	Apr.	2018	President of Qualcomm Japan, Inc.	
	Jun.	2023	Advisory Chairwoman of Qualcomm Japan, LLC [Present]	
<ul style="list-style-type: none"> • New election • Outside • Independent • Member of the Nomination and Remuneration Committee 	Reason for nomination as Outside Director, and overview of expected role		<p>Ms. Junko Sunaga has abundant experience and exceptional insight in corporate management as a top executive of a Japanese subsidiary of a global company that designs and develops mobile communications and semiconductors, in addition to her project experience related to communication semiconductors at an electronic equipment manufacturer. The Company nominated her as an Outside Director because the Company has judged that she can adequately accomplish her duties as an Outside Director of the Company by utilizing her experience and insight to play a role in giving precise advice and supervision of overall corporate activities of the Company, notably from a management perspective. The Company expects that she will play the above-mentioned role after election.</p>	

(Notes)

1. There is no special interest between Ms. Junko Sunaga and the Company.
2. The number of the Company's shares held by Ms. Junko Sunaga is as of March 31, 2024.
3. Ms. Junko Sunaga is a candidate for Outside Director.
4. If Ms. Junko Sunaga's election as an Outside Director is approved, the Company plans to enter into an agreement with her regarding the limitation of her liability for damages caused by negligence in the performance of her duties, in accordance with the provisions of the Companies Act and the Articles of Incorporation of the Company. The amount of liability to which she is subject, as set under such agreement, is limited to the minimum amount of liability provided under applicable laws and

regulations.

5. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3 paragraph (1) of the Companies Act with an insurance company. The policy will cover damages incurred by the insured, such as compensation for damages and litigation expenses when they are subject to claims arising from actions (including inaction) conducted based on their position as a director or officer of the Company. Ms. Junko Sunaga will be included as an insured in the policy. In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.
6. The Company will designate Ms. Junko Sunaga as an Independent Director as provided for by the Tokyo Stock Exchange if her election as an Outside Director is approved. She has been serving as President of Qualcomm Japan, Inc. (currently Qualcomm Japan, LLC) since April 2018 and as Advisory Chairwoman of the company since June 2023. There are transactional relationships between Qualcomm Group and Kyocera Group relating to the purchase of chipsets for communication terminal equipment, etc. The amounts of these transactions do not represent more than 1% of the consolidated net sales of either Qualcomm, Inc., which is the company's parent company, or the Company in any of the past three fiscal years. Therefore, the Company deems that this does not affect her independence as an Outside Director.
7. Ms. Junko Sunaga will resign as Advisory Chairwoman of Qualcomm Japan, LLC on June 4, 2024. She will be appointed as an Outside Director of TIS, Inc. upon approval at the Ordinary General Meeting of Shareholders of the company held on June 25, 2024.
8. Junko Sunaga, as set forth above, is her professional name. Her name on the family register is Junko Inoue.

Skills Matrix

The Company considers that the Board of Directors must be equipped with the following skills from (1) to (5) to be able to suggest general directions of the Group's growth strategies, discuss the appropriateness, risks, and other factors of such directions from objective and diverse perspectives, and appropriately oversee the status of business operations.

- (1) Global Management
- (2) Sales / Marketing
- (3) Technology
- (4) Financial Affairs / Accounting
- (5) Legal Affairs / Risk Management

Principal skills each Director possesses, if the Proposal 2 is approved as originally proposed at the Meeting, are as follows:

	Global Management	Sales / Marketing	Technology	Financial Affairs / Accounting	Legal Affairs / Risk Management
Goro Yamaguchi	○	○		○	○
Hideo Tanimoto	○		○	○	○
Hiroshi Fure	○		○		
Norihiko Ina	○	○			
Koichi Kano	○	○		○	
Shoichi Aoki	○			○	○
Akiko Koyano					○
Eiji Kakiuchi	○	○			
Shigenobu Maekawa	○			○	○
Junko Sunaga	○	○	○		



Proposal 3 Election of Three (3) Audit & Supervisory Board Members


The terms of office of Audit & Supervisory Board Members Mr. Shigeru Koyama, Mr. Hitoshi Sakata and Mr. Masaaki Akiyama will expire at the conclusion of the Meeting. Accordingly, the Company proposes three (3) Audit & Supervisory Board Members be elected.

The Audit & Supervisory Board has consented to this proposal.

The candidates for Audit & Supervisory Board Members are as follows:

No.		Name	Gender	Expected assignment after election		
				Full-time Audit & Supervisory Board Member	Outside Audit & Supervisory Board Member	Independent Audit & Supervisory Board Member
1	Reelection	Shigeru Koyama	Male	●		
2	New election	Minoru Kida	Male		●	●
3	New election	Michie Kohara	Female		●	●

No.	Name (Date of birth)	Career Summary, Position and Important Concurrent Post			Number of the Company's Shares Held
1	Shigeru Koyama (Oct. 6, 1956) Male 	Mar.	1980	Joined the Company	32,152
		Apr.	2011	President and Director of Kyocera Fineceramics GmbH (Currently Kyocera Europe GmbH)	
		Apr.	2013	Executive Officer of the Company	
		Apr.	2015	Senior Executive Officer of the Company	
		Jun.	2020	Full-time Audit & Supervisory Board Member of the Company [Present]	
	• Reelection				
	Reason for nomination as Audit & Supervisory Board Member	Mr. Shigeru Koyama has been serving as a President and Director of one of the Company's overseas subsidiaries since April 2011, and has extensive experience and deep insight regarding the Company's overseas business activities. Since taking office as an Audit & Supervisory Board Member in June 2020, he has been appropriately performing his duties as an Audit & Supervisory Board Member. The Company accordingly has judged that he can be expected to continue conducting accurate audits of the general corporate activities, and has decided to nominate him as a candidate to serve as an Audit & Supervisory Board Member of the Company.			
2	Minoru Kida (Jul. 30, 1970) Male 	Oct.	1993	Joined Showa Ota & Co. (currently Ernst & Young ShinNihon LLC)	0
		Apr.	1997	Registered as a Certified Public Accountant	
		Jan.	2004	Head of Kida CPA Office (currently Kida CPA & CPTA Office) [Present]	
		Jun.	2004	Registered as a Certified Public Tax Accountant	
		Dec.	2006	Representative Partner of Gravitas Audit Corporation [Present]	
		Jun.	2021	Substitute Audit & Supervisory Board Member of the Company [Present]	
	• New election • Outside • Independent			(Important Concurrent Post) Outside Director (Audit and Supervisory Committee Member) of OPTEx GROUP CO., LTD.	
	Reason for nomination as Outside Audit & Supervisory Board Member	Mr. Minoru Kida has substantial knowledge of finance and accounting, and abundant experience and exceptional insight as a certified public accountant and certified public tax accountant. The Company has judged that he can be expected to conduct accurate audits of the general corporate activities as an Outside Audit & Supervisory Board Member of the Company, and has decided to nominate him as a candidate for Outside Audit & Supervisory Board Member.			

No.	Name (Date of birth)	Career Summary, Position and Important Concurrent Post		Number of the Company's Shares Held
3	Michie Kohara (Nov. 7, 1976) Female 	Oct. 2002	Admitted to the Bar, Registered in the Kyoto Bar Association [Present] Joined Oike Law Office	0
		Oct. 2006	Partner of Oike Law Office [Present]	
		Aug. 2009	Visiting Researcher at New York University School of Law	
		May 2011	Completed Master's Program (LL.M) at Indiana University Maurer School of Law - Bloomington	
	Reason for nomination as Outside Audit & Supervisory Board Member	Ms. Michie Kohara has abundant experience and exceptional insight as an attorney, and is well-versed in a wide range of legal fields, including corporate law. The Company has judged that she can be expected to conduct accurate audits of the general corporate activities as an Outside Audit & Supervisory Board Member, and has decided to nominate her as a candidate for Outside Audit & Supervisory Board Member.		

- New election
- Outside
- Independent

(Notes)


1. There is no special interest between the candidates for Audit & Supervisory Board Members and the Company.
2. The number of the Company's shares held by the candidates for Audit & Supervisory Board Members is as of March 31, 2024, and it includes their ownership in the Stock Purchase Plan for Kyocera Group Executives.
3. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3 paragraph (1) of the Companies Act with an insurance company. The policy will cover damages incurred by the insured, such as compensation for damages and litigation expenses when they are subject to claims arising from actions (including inaction) conducted based on their position as a director or officer of the Company. Each candidate for Audit & Supervisory Board Member will be included as an insured in the policy. In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.
4. Matters with respect to the candidates for Outside Audit & Supervisory Board Member are as follows:
 - (1) Mr. Minoru Kida and Ms. Michie Kohara are candidates for Outside Audit & Supervisory Board Member.
 - (2) Although Mr. Minoru Kida has not been directly involved in corporate management, the Company believes that he will be adequately capable of accomplishing his duties as an Outside Audit & Supervisory Board Member because he is familiar with corporate accounting and tax as a certified public accountant and certified public tax accountant.
 - (3) Although Ms. Michie Kohara has not been directly involved in corporate management, the Company believes that she will be adequately capable of accomplishing her duties as an Outside Audit & Supervisory Board Member because she has abundant experience and exceptional insight in various fields as an attorney.
 - (4) If the election of Mr. Minoru Kida and Ms. Michie Kohara as Audit & Supervisory Board Members is approved, the Company plans to enter into an agreement with them regarding the limitation of their liability for damages caused by negligence in the performance of their duties, in accordance with the provisions of the Companies Act and the Articles of Incorporation of the Company. The amount of liability to which they are subject, as set under such agreement, is limited to the minimum amount of liability provided under applicable laws and regulations.
 - (5) The Company will designate Mr. Minoru Kida and Ms. Michie Kohara as Independent Audit & Supervisory Board Members as provided for by Tokyo Stock Exchange if their election as Audit & Supervisory Board Members is approved.
5. Michie Kohara, as set forth above, is her professional name. Her name on the family register is Michie Koshida.

Proposal 4 Election of One (1) Substitute Audit & Supervisory Board Member

The validity of the election of the current substitute Audit & Supervisory Board Member will expire as of the beginning of the Meeting, so the Company proposes to elect one (1) substitute Audit & Supervisory Board Member to be ready to fill a vacant position should the number of Audit & Supervisory Board Members fall below the number required by laws and regulations.

The Audit & Supervisory Board has consented to the proposal.

The candidate for substitute Audit & Supervisory Board Member is as follows:

Name (Date of birth)	Career Summary, Position and Important Concurrent Post	Number of the Company's Shares Held
<p>Yusuke Nakano (May 15, 1969) Male</p> 	<p>Oct. 1998 Joined Asahi & Co. (currently KPMG AZSA LLC) Apr. 2002 Registered as a Certified Public Accountant Jul. 2005 Representative Partner of Seiyu Audit Corporation [Present] Sep. 2005 Registered as a Certified Public Tax Accountant Apr. 2006 Visiting Associate Professor, Ritsumeikan University Graduate School of Management Jan. 2010 Head of Nakano CPA Office [Present] Nov. 2023 Representative Partner of Seiyu Tax Corporation [Present]</p> <p>(Important Concurrent Post) Outside Audit & Supervisory Board Member of Nissha Co., Ltd. Outside Director (Audit and Supervisory Committee Member) of SK-Electronics Co., Ltd. Outside Audit & Supervisory Board Member of Sanyo Chemical Industries, Ltd.</p>	<p>0</p>
<p>Reason for nomination as substitute Outside Audit & Supervisory Board Member</p>	<p>Mr. Yusuke Nakano has substantial knowledge of finance and accounting, and abundant experience and exceptional insight as a certified public accountant and certified public tax accountant. The Company has judged that he can be expected to conduct accurate audits of general corporate activities as an Outside Audit & Supervisory Board Member, and has decided to nominate him as a substitute Outside Audit & Supervisory Board Member.</p>	

(Notes)

1. There is no special interest between Mr. Yusuke Nakano and the Company.
2. The number of the Company's shares held by Mr. Yusuke Nakano is as of March 31, 2024.
3. Mr. Yusuke Nakano is a candidate for substitute Outside Audit & Supervisory Board Member.
4. Although Mr. Yusuke Nakano has not been directly involved in corporate management, the Company believes that he will be adequately capable of accomplishing his duties as an Outside Audit & Supervisory Board Member because he is familiar with corporate accounting and tax as a certified public accountant and certified public tax accountant.
5. If Mr. Yusuke Nakano assumes the office as an Audit & Supervisory Board Member, the Company plans to enter into an agreement with him regarding the limitation of his liability for damages caused by negligence in the performance of his duties, in accordance with the provisions of the Companies Act and the Articles of Incorporation of the Company. The amount of liability to which he is subject, as set under such agreement, is limited to the minimum amount of liability provided under applicable laws and regulations.
6. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3 paragraph (1) of the Companies Act with an insurance company. The policy will cover damages incurred by the insured, such as compensation for damages and litigation expenses when they are subject to claims arising from actions (including inaction) conducted based on their position as a director or officer of the Company. If Mr. Yusuke Nakano assumes the office as an Audit & Supervisory Board Member, he will be included as an insured in the policy. In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.
7. The Company will designate Mr. Yusuke Nakano as an Independent Audit & Supervisory Board Member as provided for by Tokyo Stock Exchange if he assumes the office as an Audit & Supervisory Board Member.

Reference [Independence Standards for Outside Directors and Outside Audit & Supervisory Board Members]

The Company judges that an Outside Director and an Outside Audit & Supervisory Board Member who is not fallen under any of the following items is independent of the Company.

- (1) An executive (note 1) of the Group (note 2).
- (2) A person who has been an executive (including a non-executive Director when judging the independence of an Outside Audit & Supervisory Board Member) of the Group in the past 10 years (note 3).
- (3) A major business partner of the Group (a business partner whose payments to the Group or payments received from the Group in the most recent fiscal year represent 2% or more of the consolidated net sales of either the Company or the business partner) or an executive thereof.
- (4) A person who is a consultant, accounting professional or legal professional who receives a large amount of monetary consideration or other property (10 million yen or more per year in the case of individuals, and 2% or more of the total income per year in the case of a body) from the Group, besides remuneration as a Director or an Audit & Supervisory Board Member.
- (5) A person who belongs to audit firms which are the Accounting Auditor of the Group.
- (6) A person who receives a large donation or subsidy (donation or subsidy of an amount equal to or more than 10 million yen or 2% of the total income of the person per year, whichever is greater) from the Group or an executive thereof.
- (7) A major shareholder (a shareholder who holds shares with 5% or more of total voting rights at the end of the most recent fiscal year) of the Company or an executive thereof.
- (8) An executive of the company which accept Directors or Audit & Supervisory Board Members (both full-time and part-time) from the Group, its parent companies or subsidiaries (except when the company, its parent companies or subsidiaries belong to the Group).
- (9) A person who has fallen under any of items (3) through (8) above in the past three years.
- (10) A spouse or relative within the second degree of kinship, of a person who falls under any of items (1) through (9) above (limited to the person in an important position (note 4)).
- (11) Any other person who is likely to have serious conflicts of interest with general shareholders.

(Notes)

1. An “executive” means an Executive Director, Operating Officer, Executive Officer or other person or employee similar thereto.
2. “The Group” means the Company or its subsidiaries.
3. When judging the independence of an Outside Director who was a non-executive Director or an Audit & Supervisory Board Member of the Group (in the case of an Outside Audit & Supervisory Board Member who was an Audit & Supervisory Board Member of the Group) at any time in the past 10 years, “the past 10 years” means the 10 years prior to his or her appointment to those positions.
4. An “important position” means a Director, Audit & Supervisory Board Member, Executive Officer, Operating Officer, other person similar thereto, or an employee who executes important operations, such as a general manager.

Business Report (April 1, 2023 to March 31, 2024)

1. Current Conditions of Kyocera Corporation and its Consolidated Subsidiaries

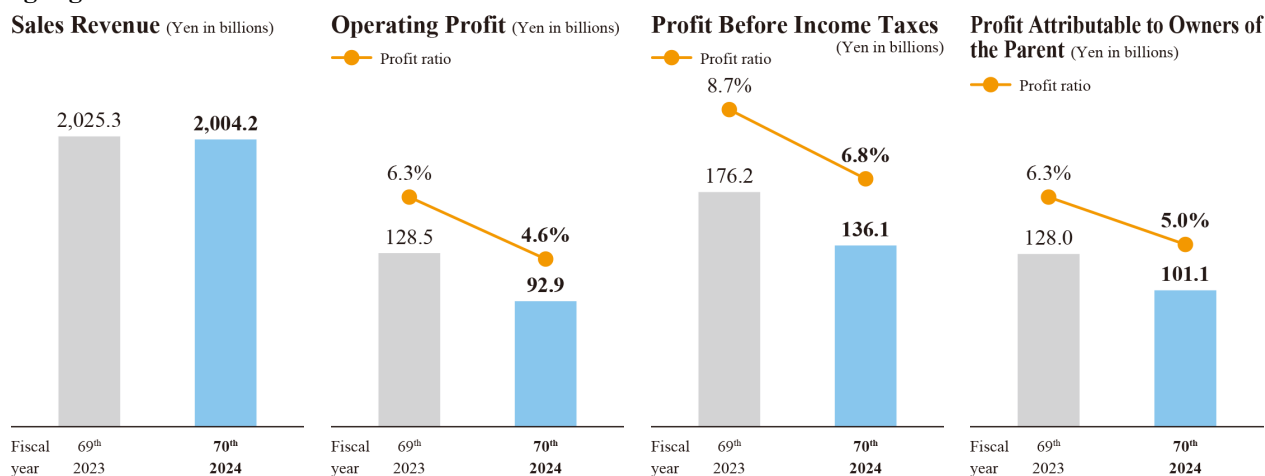
(1) Business Progress and Results

During fiscal 2024, the global economy remained solid, although growth slowed due to monetary policies in various countries and heightened geopolitical risks. With respect to our principal markets, while orders in the automotive-related market improved, the semiconductor-related markets and the information and communication-related markets did not recover due mainly to inventory adjustments, etc.

Sales revenue for fiscal 2024 decreased by 21.1 billion yen, or 1.0%, to 2,004.2 billion yen, as compared with fiscal 2023, due mainly to the impact of a decline in orders for our principal products in the Core Components Business and Electronic Components Business, which more than offset higher sales in the Solutions Business.

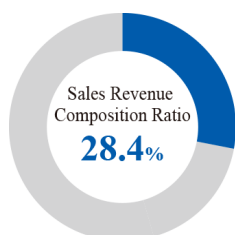
Profit decreased due mainly to lower utilization ratio of production facilities caused by a decrease in orders while we continue to make capital investment aggressively for future production expansion, as well as an increase in labor and other costs. As a result, operating profit decreased by 35.6 billion yen, or 27.7%, to 92.9 billion yen, profit before income taxes decreased by 40.1 billion yen, or 22.7%, to 136.1 billion yen, and profit attributable to owners of the parent decreased by 26.9 billion yen, or 21.0%, to 101.1 billion yen.

Highlights of Consolidated Results

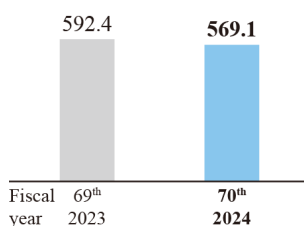


Consolidated Results by Reporting Segment

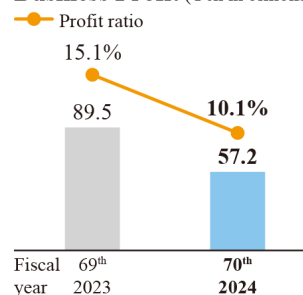
Core Components Business



Sales Revenue (Yen in billions)



Business Profit (Yen in billions)



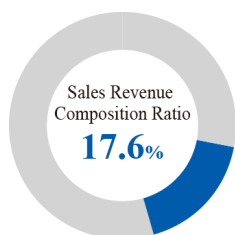
Sales revenue decreased due mainly to weak demand for organic packages and boards from the information and communication infrastructure-related markets and for ceramic packages from the smartphone markets, which more than offset an increase in sales of fine ceramic components in the semiconductor-related markets.

Business profit decreased due to lower sales of organic packages and boards and other products with relatively high profitability and an increase in depreciation charge of property, plant and equipment in the organic materials business.

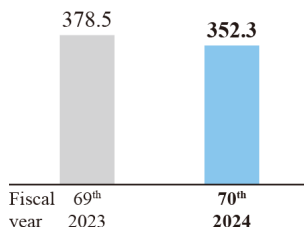
Principal Businesses

The Core Components Business provides components, such as fine ceramic components for semiconductor processing equipment, automotive camera modules, ceramic packages as well as organic packages and boards to protect electronic components and ICs, to industrial machinery, automotive-related, and the information and communication-related markets.

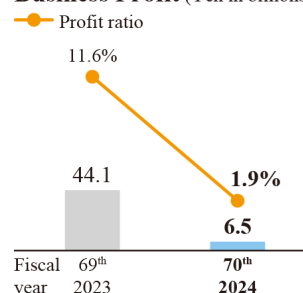
Electronic Components Business



Sales Revenue (Yen in billions)



Business Profit (Yen in billions)



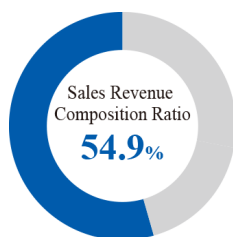
Sales revenue decreased due mainly to inventory adjustments of components such as capacitors and crystal devices in the information and communication markets and the industrial equipment markets, although demand for some of these products has bottomed out.

Business profit decreased due to lower sales and significantly higher cost of sales ratio, which resulted from a lower utilization ratio, as well as restructuring costs, etc.

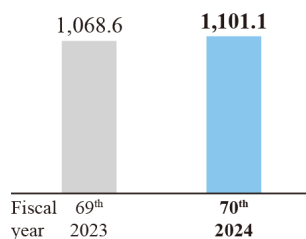
Principal Businesses

The Electronic Components Business provides a wide variety of electronic components and devices including capacitors, crystal devices, connectors and power semiconductor devices for diverse fields that include information and communications, industrial equipment, automotive-related, and consumer markets.

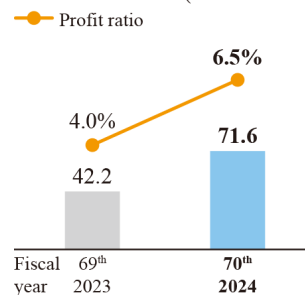
Solutions Business



Sales Revenue (Yen in billions)



Business Profit (Yen in billions)



Sales revenue increased in the Document Solutions Unit and the Communications Unit due to increased sales of principal products and demand for services, as well as the impact of a weaker yen.

Business profit increased due to increased sales in the Document Solutions Unit and other Units. The absence of a one-time cost in the amount of approximately 8.0 billion yen recorded in fiscal 2023 as a result of structural reforms, such as costs for write-down of inventory in the Communications Unit, also contributed to the increase of business profit.

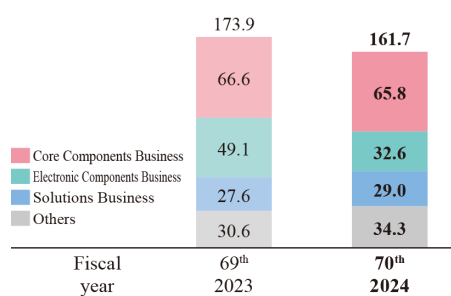
Principal Businesses

The Solutions Business provides wide variety of equipment, system and solution services such as pneumatic and power tools for consumers as well as for industrial uses, MFPs, commercial and industrial printers, mobile phones and related services for corporate customers, ICT solutions, engineering services, and smart energy-related products.

(2) Capital Expenditures

During fiscal 2024, Kyocera continued to make aggressive capital investment to meet growing demand for products in the 5G and semiconductor-related markets. In comparison with fiscal 2023, however, capital expenditures for fiscal 2024 decreased by 12.2 billion yen, or 7.0%, to 161.7 billion yen on account of an investment in fiscal 2023, which was made to build a new manufacturing facility overseas to expand production capacity in the Electronic Components Business.

Capital Expenditures (Yen in billions)



(3) Issues to be Addressed

As the comprehensive digitalization of society is accelerating with the advancement of AI and 5G communication technologies, further expansion of the semiconductor-related and electronic component industries is expected going forward. In addition, along with technological advances, there is a growing need for technologies and services that address various social issues such as environmental concerns including decarbonization, and introduction of smart factories in response to a shrinking working population.

Kyocera recognizes these changes in the business environment as a business opportunity and will seek to expand its business by taking advantage of its strengths, such as its broad range of business areas, diverse technologies and strong financial base, and strive to develop products and solutions that address social issues.

1. Strengthen Investment for Expansion of Existing Businesses and Creation of New Businesses

Accompanying the broadening applicability of AI, demand for various components for the 5G/6G, semiconductor and mobility-related markets is expected to increase in the medium-to-long term. Delivery of higher definition, higher performance and higher quality components is required for these markets. On the other hand, demand fluctuations and the acceleration of technological innovation call for not only production capacity, but also a supply system that can respond to changing needs in a timely manner. Kyocera will continue to build new plants in Japan as well as overseas, mainly for products with high market share, and will strive to expand existing businesses by making aggressive capital investments, such as the introduction of smart factories at production sites utilizing digital technologies.

Furthermore, to promote development of new products and technologies, Kyocera will strive to strengthen and accelerate our development capabilities by further utilizing management resources within the Group and outside resources, as well as to develop human resources to expand business areas.

In addition, Kyocera is aggressively investing in R&D activities to create new businesses that will support its long-term business growth. Pursuing development of new products in various markets through the development of applications for new materials, etc., Kyocera will seek to create unique new businesses that address social issues by combining our strengths, particularly our wide range of technological assets.

2. Selection and Concentration of Business to Improve Profitability

In order to further improve the profitability of our high profitability businesses and to improve the profitability of challenging businesses, Kyocera will promote selection and concentration of businesses by strengthening management-led business monitoring and reviewing business structures, business areas, and product development, etc.

In order to enhance the profitability of our business structure, the Core Components Business and the Electronic Components Business will concentrate on areas of competitive advantage, such as products with high added value, introduce smart factories to increase productivity, and promote streamlining by utilizing digital technologies in production control. The Solutions Business will create new business models by combining various technologies and products possessed by Kyocera, and will implement structural reforms to improve profitability.

3. Promotion of Sustainable Management

Kyocera is addressing environmental and social issues, and is also strengthening its corporate governance for sustainable corporate management.

With respect to environmental issues, Kyocera is striving to realize a decarbonized society and is making efforts to expand the use of renewable energy. In addition to the installation of solar power generation systems at our own sites, Kyocera is working to establish and promote necessary infrastructure, such as a new subscription type business model that utilizes solar power generation systems, fuel cells and storage batteries, in order to reduce greenhouse gas emissions in our communities and society overall.

With respect to social issues, Kyocera is also working to create a work environment and systems in which our human resources can play an active role and actively promoting DEI (Diversity, Equity & Inclusion) as well as improvement of employee engagement, in order to realize our management rationale, “To provide opportunities for the material and intellectual growth of all our employees, and through our joint efforts, contribute to the advancement of society and humankind.” With regard to human rights issues, which become prominent public concern globally, Kyocera is taking measures such as conducting due diligence not only within Kyocera but also in its supply chain.

With regard to corporate governance, in order to maximize corporate value, Kyocera is working to further enhance the diversity and effectiveness of the Board of Directors and to promote discussion of medium-to-long-term management and capital strategies. In addition, Kyocera will strive to practice sustainable management by promoting risk management and compliance practices, etc.

(4) Significant Subsidiaries (as of March 31, 2024)

Name of Subsidiary		Amount of Capital	Ownership by Kyocera Corporation (%)	Principal Business
Kyocera Document Solutions Inc.	Yen	12,000 million	100.00	Development, manufacture and sale of printers and multifunctional products and provision of solution services
Kyocera Communication Systems Co., Ltd.	Yen	2,986 million	76.64	Provision of information systems and telecommunication services
Kyocera (China) Sales & Trading Corporation	US\$	10,000 thousand	90.00	Sale of ceramic packages, electronic components and cutting tools
Dongguan Shilong Kyocera Co., Ltd.	HK\$	472,202 thousand	90.00	Manufacture of automotive components, cutting tools and displays
Kyocera Korea Co., Ltd.	Won	1,200 million	100.00	Sale of semiconductor components and electronic components
Kyocera Asia Pacific Pte. Ltd.	US\$	35,830 thousand	100.00	Sale of semiconductor components, electronic components and cutting tools
Kyocera International, Inc.	US\$	34,850 thousand	100.00	Manufacture and sale of fine ceramic components, semiconductor components and displays
Kyocera AVX Components Corporation	US\$	1,763 thousand	100.00	Development, manufacture and sale of electronic components
Kyocera Industrial Tools, Inc.	US\$	1	100.00	Sale of pneumatic & power tools
Kyocera Europe GmbH	EURO	1,687 thousand	100.00	Sale of fine ceramic components, semiconductor components and printing devices

2. Shares (as of March 31, 2024)

(1) Total Number of Shares Authorized to Be Issued: 2,400,000,000

(Note) The Total Number of Shares Authorized has increased by 1,800,000,000 shares due to changes to the Articles of Incorporation following the stock split (split 1 share into 4 shares) on January 1, 2024.

(2) Total Number of Shares Issued: 1,510,474,320

(Of which, Number of Treasury Shares: 101,831,108)

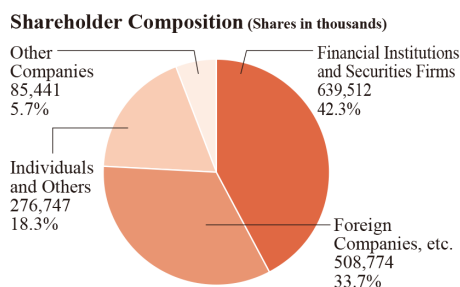
(Note) The Total Number of Shares Issued has increased by 1,132,855,740 shares due to the stock split (split 1 share into 4 shares) on January 1, 2024.

(3) Number of Shareholders: 84,487

(4) Major Shareholders (Top 10 Largest Shareholders)

Name	Number of Shares Owned (Shares in thousands)	Share Ownership Ratio (%)
The Master Trust Bank of Japan, Ltd. (Trust Account)	318,682	22.62
Custody Bank of Japan, Ltd. (Trust Account)	126,782	9.00
The Bank of Kyoto, Ltd.	57,745	4.10
SSBTC Client Omnibus Account	41,678	2.96
Inamori Foundation	37,440	2.66
State Street Bank West Client - Treaty 505234	27,060	1.92
Stock Purchase Plan for Kyocera Group Employees	23,735	1.68
JP Morgan Chase Bank 385632.....	21,641	1.54
MUFG Bank, Ltd.	20,307	1.44
HSBC Hong Kong - Treasury Services A/C Asian Equities Derivatives.....	20,148	1.43

(Note) Share ownership ratios are calculated after deduction of the treasury shares.



(5) Shares issued to Directors and Audit & Supervisory Board Members as a consideration for the execution of the duties in fiscal 2024

Class and Number of Shares	Persons provided
Directors (excluding Outside Directors) Common stock 12,330 shares	6 persons
Outside Directors	-
Audit & Supervisory Board Members	-

(Notes) The above common stock of Kyocera Corporation was issued before the stock split (1 share split into 4 shares) that took place on January 1, 2024, so the number of shares before the stock split is shown. In addition, the shares were delivered as restricted stock compensation, and a summary of the transfer restrictions imposed in the allocation agreement is as follows.

(1) The Eligible Officer shall not transfer, create security interest on, or otherwise dispose the Allocated Shares until the date such Eligible Officer resigns or retires from the 3 position as the Director or the Executive Officer (hereinafter referred to as the "Transfer Restriction Period").

(2) Kyocera Corporation shall lift transfer restrictions when certain conditions are met, such as the expiration of the "Transfer Restriction Period."

3. Directors and Audit & Supervisory Board Members

(1) List of Directors and Audit & Supervisory Board Members (as of March 31, 2024)

Position	Name	Area of Responsibility and Important Concurrent Post
Chairman of the Board and Representative Director	Goro Yamaguchi	
President and Representative Director	Hideo Tanimoto	President and Executive Officer
Director	Hiroshi Fure	Managing Executive Officer Executive General Manager of Core Components Business
Director	Norihiko Ina	Managing Executive Officer Executive General Manager of Solutions Business
Director	Koichi Kano	Managing Executive Officer Executive General Manager of Electronic Components Business
Director	Shoichi Aoki	Managing Executive Officer Executive General Manager of Headquarters
Director	Akiko Koyano	Attorney-at-law Partner Attorney-at-law of Koyano LPC
Director	Eiji Kakiuchi	Chairman, Member of the Board of SCREEN Holdings Co., Ltd.
Director	Shigenobu Maekawa	Representative Director, Chairman of Nippon Shinyaku Co., Ltd.
Full-time Audit & Supervisory Board Member	Shigeru Koyama	
Full-time Audit & Supervisory Board Member	Yushi Nishimura	
Audit & Supervisory Board Member	Hitoshi Sakata	Attorney-at-law Partner Attorney-at-law of Oike Law Office
Audit & Supervisory Board Member	Masaaki Akiyama	Certified Public Accountant Representative of Masaaki Akiyama Certified Public Accountant Office

(Notes)

- At the 69th Ordinary General Meeting of Shareholders held on June 27, 2023, Mr. Shigenobu Maekawa was newly elected and assumed the position of Director.
- Mr. Atsushi Aoyama retired as Director due to the expiration of his term of office at the conclusion of the 69th Ordinary General Meeting of Shareholders held on June 27, 2023.
- Mr. Eiji Kakiuchi, Director, stepped down from the Representative Director of SCREEN Holdings Co., Ltd. on June 23, 2023, and was appointed Chairman, Member of the Board of the said company.
- Important concurrent posts undertaken by Directors and Audit & Supervisory Board Members in fiscal 2024
Mr. Goro Yamaguchi, Chairman of the Board and Representative Director, serves as an Outside Director of KDDI Corporation.
- Important concurrent posts undertaken by Outside Directors and Outside Audit & Supervisory Board Members, and their relations with Kyocera Corporation
 - There is no special interest between Kyocera Corporation and Koyano LPC where Ms. Akiko Koyano, Director, serves as a Partner Attorney-at-law.
 - Although Kyocera Corporation engages in transactions relating to the sale and purchase of products with SCREEN Holdings Co., Ltd. where Mr. Eiji Kakiuchi, Director, serves as a Chairman, Member of the Board, and transactions relating to the sale and purchase of products with various subsidiaries of the said company, the amounts of the applicable business transactions represent less than 1% of the consolidated net sales of either the said company or Kyocera Corporation.
 - There is no special interest between Kyocera Corporation and Nippon Shinyaku Co., Ltd. where Mr. Shigenobu

Maekawa, Director, serves as a Representative Director, Chairman.

- (4) There is no special interest between Kyocera Corporation and Oike Law Office where Mr. Hitoshi Sakata, Audit & Supervisory Board Member, serves as a Partner Attorney-at-law.
- (5) There is no special interest between Kyocera Corporation and Masaaki Akiyama Certified Public Accountant Office where Mr. Masaaki Akiyama, Audit & Supervisory Board Member, serves as a Representative.
6. Ms. Akiko Koyano, Mr. Eiji Kakiuchi and Mr. Shigenobu Maekawa are Outside Directors, and Messrs. Hitoshi Sakata and Masaaki Akiyama are Outside Audit & Supervisory Board Members.
7. Mr. Yushi Nishimura, Audit & Supervisory Board Member, has long experience in the accounting department and substantial knowledge of finance and accounting.
8. Mr. Masaaki Akiyama, Audit & Supervisory Board Member, has qualifications as a Certified Public Accountant and substantial knowledge of finance and accounting.
9. Kyocera Corporation has designated Ms. Akiko Koyano, Mr. Eiji Kakiuchi and Mr. Shigenobu Maekawa as Independent Directors, and Messrs. Hitoshi Sakata and Masaaki Akiyama as Independent Audit & Supervisory Board Members, as provided for in the rules of the Tokyo Stock Exchange.
10. “Area of Responsibility and Important Concurrent Post” of Director was changed as of April 1, 2024 as follows:

Position	Name	Area of Responsibility and Important Concurrent Post
Director	Hiroshi Fure	Managing Executive Officer Executive General Manager of Core Components Business, Senior General Manager of Corporate Components Sector QMS Promotion Group
Director	Shoichi Aoki	Managing Executive Officer Executive General Manager of Headquarters, Senior General Manager of Corporate Development Group

(2) Summary of Agreements Regarding the Limitation of Liability

Kyocera Corporation has entered into agreements with all of the Outside Directors and Outside Audit & Supervisory Board Members regarding the limitation of their liability for damages caused by negligence in the performance of their duties, in accordance with Article 427, paragraph (1) of the Companies Act and Articles 28 and 36 of the Articles of Incorporation of Kyocera Corporation. The amount of liability to which they are subject, as set under such agreements, is limited to the minimum amount of liability provided under applicable laws and regulations.

(3) Summary of Contents of the Directors and Officers Liability Insurance Policy

Kyocera Corporation has entered into a directors and officers liability insurance policy as provided for in Article 430-3 paragraph (1) of the Companies Act with an insurance company. The policy will cover damages incurred by the insured, such as compensation for damages and litigation expenses when they are subject to claims arising from actions (including inaction) conducted based on their position as a director or officer of Kyocera. However, damages, etc. incurred by an insured due to criminal acts or illegal acts intentionally committed by the insured are not covered by the policy as a measure to ensure the properness of the performance of duties by directors or officers is not impaired.

The scope of insured persons* is Directors, Audit & Supervisory Board Members, Executive Officers and managerial employees of Kyocera Corporation and domestic subsidiaries (excluding some subsidiaries), and the insurance premiums are all paid by Kyocera Corporation and the subsidiaries.

* Previously, the scope of insured persons was Directors, Audit & Supervisory Board Members, Executive Officers and managerial employees of Kyocera Corporation, but the contract details have been revised and from January 2024. Currently, the scope of insured persons is Directors, Audit & Supervisory Board Members, Executive Officers and managerial employees of Kyocera Corporation and domestic subsidiaries (excluding some subsidiaries).

(4) Total Amount of Remuneration to Directors and Audit & Supervisory Board Members

(i) Total Amount of Remuneration to Directors and Audit & Supervisory Board Members for Fiscal 2024

Classification	Amount of remuneration	Basic remuneration		Performance-linked remuneration (Bonuses to Directors)		Non-monetary remuneration (Restricted Stock Compensation)	
		Total amount	Persons paid	Total amount	Persons paid	Total amount	Persons paid
Directors (of which, Outside Directors)	429 million yen (42 million yen)	202 million yen (42 million yen)	10 persons (4 persons)	131 million yen (-)	6 persons (-)	96 million yen (-)	6 persons (-)
Audit & Supervisory Board Members (of which, Outside Audit & Supervisory Board Members)	70 million yen (22 million yen)	70 million yen (22 million yen)	4 persons (2 persons)	- (-)	- (-)	- (-)	- (-)
Total (of which, Outside Directors and Outside Audit & Supervisory Board Members)	499 million yen (64 million yen)	272 million yen (64 million yen)	14 persons (6 persons)	131 million yen (-)	6 persons (-)	96 million yen (-)	6 persons (-)

- (Notes)
- Aside from the remuneration in the above table, the aggregate amount of remuneration to Directors (excluding Outside Directors) was 219 million yen in remuneration for services as employees or Executive Officers for those Directors who serve as such.
 - As of the end of fiscal 2024, there were 9 Directors (including 3 Outside Directors) and 4 Audit & Supervisory Board Members (including 2 Outside Audit & Supervisory Board Members).
 - Bonuses to Directors are paid to Directors as performance-linked remuneration.
The performance indicator for bonuses to Directors is profit attributable to owners of the parent and this amounted to 101,074 million yen. This was selected as a performance indicator to clarify its linkage with dividends and to ensure conformance with the interests of shareholders. The amount of bonuses to Directors is calculated by multiplying a prescribed numerical value determined based on the performance indicator by a prescribed coefficient and a coefficient for individual assessments based on the degree of contribution to performance.
 - No Performance-Linked Restricted Stock Compensation was paid for fiscal 2024.
 - Restricted Stock Compensation is issued to Directors as non-monetary remuneration.
Restricted Stock Compensation consists of Kyocera Corporation's common stock (restricted stock) and the delivery conditions and circumstances are as described in "(iii) Decision Policy Regarding the Details of Individual Remuneration for Directors (b) Outline of the Details of the Decision Policy" and "2. Shares."
 - Regarding basic remuneration and restricted stock compensation for fiscal 2024, the Board of Directors has consulted with the Nomination and Remuneration Committee in advance about the payment standard and calculation method of remuneration and obtained a report. Messrs. Goro Yamaguchi, Chairman of the Board and Representative Director, and Hideo Tanimoto, President and Representative Director, who have been delegated authority by the Board of Directors, determined the amounts of individual compensation according to details of the report. This delegated authority consists of determining the payment amounts and the number of allotted shares, etc. This authority was delegated because the Chairman of the Board and Representative Director and the President and Representative Director are the most suitable persons for evaluating the roles and responsibilities of each Director while having an overall view of the business results of the entire Kyocera Group. Regarding director bonuses for fiscal 2024, the same process will be used to determine the details of individual remuneration after the 70th Ordinary General Meeting of Shareholders.

(ii) Resolution of the Ordinary General Meeting of Shareholders for Remuneration for Directors and Audit & Supervisory Board Members

Regarding basic remuneration and bonuses for Directors, at the 55th Ordinary General Meeting of Shareholders held on June 25, 2009, it was resolved that the amount of basic remuneration payable to Directors shall be no more than 400 million yen per year (not including salaries for services as employees or Executive Officers for those Directors who serve as such), and the aggregate amount of bonuses payable to Directors shall not exceed 0.2% of the consolidated net income^{*1} of Kyocera for the relevant fiscal year, provided that such amount of bonuses shall in no case exceed 300 million yen annually. The number of Directors stood at 12 at the end of this Ordinary General Meeting of Shareholders.

Performance-linked restricted stock compensation for Directors, at the 69th Ordinary General Meeting of Shareholders held on June 27, 2023, it was resolved that their total compensation amounts shall be no more than an amount equivalent to 0.2% of profit attributable to owners of the parent for the Evaluation Period. It was resolved that the upper limit shall be the amount after deducting the total amount of bonuses to Directors actually paid by cash, and the upper limit on the number of shares shall be no more than 70,000 shares per year^{*2} (Outside Directors are not eligible). The number of Directors stood at 6 (excluding Outside Directors) at the end of this Ordinary General Meeting of Shareholders.

Regarding restricted stock compensation for Directors, at the 65th Ordinary General Meeting of Shareholders held on June 25, 2019 (Partially revised at the 69th Ordinary General Meeting of Shareholders held on June 27, 2023), it was resolved that their total compensation amounts shall be no more than 100 million yen per year as well as no more than 0.1% of the profit attributable to owners of the parent as the reasonable amounts and that the number of shares shall be no more than 25,000 shares per year^{*3} (Outside Directors are not eligible). The number of Directors stood at 13 (excluding Outside Directors) at the end of this Ordinary General Meeting of Shareholders.

The amount of basic remuneration for Audit & Supervisory Board Members was determined by a resolution adopted at the 55th General Meeting of Shareholders, which was held on June 25, 2009, and shall be no more than 100 million yen per year. The number of Audit & Supervisory Board Members stood at five at the end of the Ordinary General Meeting of Shareholders.

*1 The notation has been changed to “Profit attributable to owners of the parent” due to the application of International Financial Reporting Standards (“IFRS”).

*2 As a result of the stock split of 4 shares per share on January 1, 2024, the number of shares has been adjusted to no more than 280,000 per year.

*3 As a result of the stock split of 4 shares per share on January 1, 2024, the number of shares has been adjusted to no more than 100,000 per year.

(iii) Decision Policy Regarding the Details of Individual Remuneration for Directors (hereafter referred to as “Decision Policy”)

(a) Method for Determining the Decision Policy

Kyocera Corporation resolved the Decision Policy at the Board of Directors meeting held on February 26, 2021. (Some changes were made at the Board of Directors meeting held on April 27, 2023.) At the time of the resolution of the Board of Directors meeting, consultation on the details of the resolution was conducted with the Nomination and Remuneration Committee in advance and a report was obtained.

(b) Outline of the Details of the Decision Policy

[Basic policy]

- The remuneration system for Directors is designed to be a mechanism that effectively encourages Directors to thoroughly demonstrate their abilities and fulfill their roles and responsibilities toward the healthy and sustainable growth of the Kyocera Group.
- The remuneration level of Directors shall be set at an appropriate level by referring to objective data from external specialist organizations while giving consideration to securing and maintaining excellent human resources necessary for realizing the management rationale.
- Regarding the remuneration system and remuneration level of Directors, high objectivity and transparency in the process for determining remuneration for Directors shall be assured by making decisions according to a resolution by the Board of Directors based on the deliberations with and reports from the Nomination and Remuneration Committee, which consists of

a majority of Outside Directors.

[Remuneration Composition and Proportion]

<Representative Directors/Executive Directors>

- Compensation for Representative Directors and Executive Directors consists of “basic remuneration,” “bonuses to Directors,” “performance-linked restricted stock compensation” and “restricted stock compensation.”
- Based on the belief that a system for the healthy and sustainable growth of the Kyocera Group is important, the proportion of basic remuneration and restricted stock compensation is determined placing emphasis on the level and stability of basic remuneration as well as giving consideration to the pursuit of shareholder interests. Moreover, the higher the position of the Director, the higher the proportion of the restricted stock compensation to basic remuneration.
- For bonuses to Directors and performance-linked restricted stock compensation, to ensure maximize incentives for growing business results, no limit shall be established for proportions of basic remuneration or restricted stock compensation.

<Outside Directors>

- The remuneration of Outside Directors with duties independent of business execution shall consist only of “basic remuneration.”

[Details of Each Type Remuneration]

<Basic Remuneration>

- This is monetary remuneration paid monthly according to the responsibilities of the Directors, and for individual payment levels of the payment amount will be determined according to each respective role upon taking into consideration the payment levels of other companies in the same industry.
- The annual amount shall be paid monthly in 12 equal portions.

<Bonuses to Directors>

- This is monetary remuneration paid according to the degree of contribution of each Director to business results in the relevant fiscal year. The performance indicator is “profit attributable to owners of the parent,” which represents the result of the Kyocera Group’s annual corporate activities. This is calculated by multiplying the numerical value determined based on this performance indicator by a prescribed coefficient according to the position of the Director and a coefficient for individual assessment according to the degree of contribution to performance.
- Provided once per year following the end of the fiscal year.

<Performance-Linked Restricted Stock Compensation>

- This compensation system grants Directors shares of common stock of Kyocera Corporation (restricted stock) according to the degree of contribution of each Director to business results in the relevant fiscal year. The system is intended to offer incentives for Directors to improve short-term performance as well as continuously increasing mid- to long-term corporate and shareholder value of Kyocera Corporation. Performance indicator and calculation method are the same as for bonuses to Directors.
- If an amount calculated by the same method as bonuses to Directors exceeds an amount designated by the Board of Directors after consulting the Nomination and Remuneration Committee, shares of common stock of Kyocera Corporation (restricted stock) corresponding to the exceeding portion shall be granted as performance-linked restricted stock compensation.
- Granted once per year following the end of the fiscal year.

<Restricted Stock Compensation>

- This compensation system grants each Director shares of common stock of Kyocera Corporation (restricted stock) to offer incentives to continuously improve mid- to long-term corporate and shareholder value. The amount to be paid to each Director shall be set for each position.
- Granted once per year in each fiscal year.

[Process for Determining Remuneration]

- The Nomination and Remuneration Committee composed of a majority of Outside Directors shall be established as an advisory body to the Board of Directors. This committee receives inquiries from the Board of Directors and also upon referring to objective data such as benchmark results of executive compensation provided by external specialist organizations the committee validates the appropriateness of the Director remuneration system that encompasses the basic remuneration payment standard, the bonuses to Directors calculation standard, and restricted stock compensation grant

standard, and the results shall be reported to the Board of Directors.

- The Chairman of the Board and Representative Director and the President and Representative Director shall be delegated with the authority to determine specific details for the amounts of individual remuneration for Directors based on a resolution of the Board of Directors. The details of their authority shall be as follows.

Basic remuneration	Determine the payment amount by position
Bonuses to Directors	Assess individuals and determine payment amount according to the degree of contribution to business results
Performance-linked restricted stock compensation	Assess individuals and determine payment amount and the number of shares to be allotted according to the degree of contribution to business results
Restricted stock compensation	Determine the amount of payment and the number of shares to be allotted by position

- To ensure that such authority is properly exercised by the Chairman of the Board and Representative Director and the President and Representative Director, the Board of Directors shall consult with and obtain a report from the Nomination and Remuneration Committee on the payment standards, calculation method and grant standards for each type of remuneration by position and the Chairman of the Board and Representative Director and the President and Representative Director who have been delegated authority as mentioned above shall make their determinations in accordance with the contents of the relevant report, and shall report the results of the determined payment amount and the number of shares to be allotted to the Nomination and Remuneration Committee.

- (c) Reasons the Board of Directors Determined That Individual Remuneration for Directors for the Current Fiscal Year is in Accordance With the Decision Policy

Regarding the details of individual remuneration for Directors for fiscal 2024, the Nomination and Remuneration Committee has made a report in advance after undertaking a multifaceted examination that includes consistency with details prescribed in the Decision Policy regarding the payment standard and calculation method of remuneration. The Board of Directors judged that this is in accordance with the Decision Policy because the Chairman of the Board and Representative Director and the President and Representative Director, who have been delegated authority by the Board of Directors, have determined remuneration is in accordance with the details of the aforementioned report. (Director bonuses shall be decided following the 70th Ordinary General Meeting of Shareholders.)

(5) Outside Directors and Outside Audit & Supervisory Board Members

Activities of Outside Directors and Outside Audit & Supervisory Board Members During Fiscal 2024

Position	Name	Attendance, remarks made, and overview of duties performed for the role expected of Outside Director
Outside Director	Akiko Koyano	<p>She attended all 13 meetings of the Board of Directors that were held during fiscal 2024. At meetings of the Board of Directors, she actively expressed her views particularly from the legal standpoint and the standpoint of diversity based on her abundant knowledge and experience as an Attorney-at-law and played the role in giving precise advice and supervision of general corporate activities of Kyocera Corporation.</p> <p>She also attended all 3 meetings of the Nomination and Remuneration Committee held during fiscal 2024 as a member of the Committee and provided a supervising function in the process of determining candidates for Executive Officers and Directors' compensation, and other matters from an objective and neutral position.</p>
Outside Director	Eiji Kakiuchi	<p>He attended all 13 meetings of the Board of Directors that were held during fiscal 2024. At meetings of the Board of Directors, he actively expressed his views particularly from the standpoint of business and management strategies based on his abundant knowledge and experience as a person with management experience and played the role in giving precise advice and supervision of general corporate activities of Kyocera Corporation.</p> <p>He also attended all 3 meetings of the Nomination and Remuneration Committee held during fiscal 2024 as a member of the Committee and provided a supervising function in the process of determining candidates for Executive Officers and Directors' compensation, and other matters from an objective and neutral position.</p>
Outside Director	Shigenobu Maekawa	<p>He attended all 10 meetings of the Board of Directors that were held after taking office during fiscal 2024. At meetings of the Board of Directors, he actively expressed his views particularly from the standpoint of business and management strategies based on his abundant knowledge and experience as a person with management experience and played the role in giving precise advice and supervision of general corporate activities of Kyocera Corporation.</p> <p>He also attended both of 2 meetings of the Nomination and Remuneration Committee held after taking office during fiscal 2024 as a member of the Committee and provided a supervising function in the process of determining candidates for Executive Officers and Directors' compensation, and other matters from an objective and neutral position.</p>
Outside Audit & Supervisory Board Member	Hitoshi Sakata	<p>He attended all 13 meetings of the Board of Directors and all 9 meetings of the Audit & Supervisory Board, which were held during fiscal 2024. At meetings of the Board of Directors and the Audit & Supervisory Board, he actively expressed his views particularly from the legal standpoint based on his abundant knowledge and experience as an Attorney-at-law.</p>
Outside Audit & Supervisory Board Member	Masaaki Akiyama	<p>He attended all 13 meetings of the Board of Directors and all 9 meetings of the Audit & Supervisory Board, which were held during fiscal 2024. At meetings of the Board of Directors and the Audit & Supervisory Board, he actively expressed his views particularly from the standpoint of finance and accounting based on his abundant knowledge and experience as a Certified Public Accountant.</p>

4. Accounting Auditor

(1) Name of Accounting Auditor: PricewaterhouseCoopers Japan LLC

(Note) PricewaterhouseCoopers Kyoto, by which Kyocera had previously been audited, merged with PricewaterhouseCoopers Aarata LLC on December 1, 2023 and changed its name to PricewaterhouseCoopers Japan LLC.

(2) Audit and Other Fees to Accounting Auditor

- (i) Audit and other fees by Kyocera Corporation to the Accounting Auditor for the services for fiscal 2024200 million yen
- (ii) Total amount of fees by Kyocera group to the Accounting Auditor for the services for fiscal 2024384 million yen

(Notes)

1. The overseas subsidiaries of Kyocera Corporation are audited by auditing firms other than PricewaterhouseCoopers Japan LLC.
2. In the audit agreement between Kyocera Corporation and the Accounting Auditor, audit fee is determined without separately indicating amounts for auditing under the Companies Act and for auditing under the Financial Instruments and Exchange Law. Therefore, the total of these amounts is shown in (i).
3. Kyocera pays fees to the Accounting Auditor for services, including the use of information websites related to IFRS, other than those set forth in Article 2, Paragraph (1) of the Certified Public Accounts Act of Japan (Non-audit services).
4. Audit & Supervisory Board agrees to the fee of Accounting Auditor based on Article 399, paragraph (1) of the Companies Act of Japan through following measures. Audit & Supervisory Board obtains the necessary materials and receives reports from Directors, relevant internal company divisions and Accounting Auditor. In addition, Audit & Supervisory Board confirms audit content, hours and details and trend of its fee in the past fiscal year, and considers estimates of audit fee for the fiscal year.

(3) Policy Regarding Decision to Terminate or Not to Reappoint Accounting Auditor

In the event that the Audit & Supervisory Board determines that the Accounting Auditor is subject to any of the events provided in Article 340, paragraph (1) of the Companies Act of Japan, the Audit & Supervisory Board is authorized to terminate the office of such Accounting Auditor, based on the Regulations of the Audit & Supervisory Board. Should anything occur to negatively impact the qualifications or independence of the Accounting Auditor, making it unlikely that such Accounting Auditor will be able to properly perform an audit, the Audit & Supervisory Board shall determine the resolution to be proposed to the General Meeting of Shareholders to terminate or not to reappoint such Accounting Auditor.

(Notes for the Business Report)

1. The amounts and number of shares in this report are rounded to digits represented. Ratios on pages 19 to 22 are shown as ratios compared in units of one million yen and rounded to digits represented.
2. Pictures and graphs in this report are presented solely for reference.
3. The total of sales revenue composition ratio shown on pages 20 to 21 shall not be 100% because “Others” and “Adjustments and Eliminations,” when aggregated, accounting for -0.9% of consolidated sales revenue in fiscal 2024.

Consolidated Financial Statements
Consolidated Statement of Financial Position

	(Yen in millions)	
	As of March 31,	
	2023	2024
Assets		
Current assets:		
Cash and cash equivalents	373,500	424,792
Trade and other receivables	380,972	392,212
Other financial assets	23,402	35,541
Inventories	539,441	540,225
Other current assets	39,997	46,584
Total current assets	<u>1,357,312</u>	<u>1,439,354</u>
Non-current assets:		
Equity and debt instruments	1,508,258	1,640,038
Investments accounted for using the equity method	16,752	15,979
Other financial assets	42,567	46,539
Property, plant and equipment	587,478	665,990
Right-of-use assets	62,620	82,642
Goodwill	271,156	282,879
Intangible assets	147,782	152,171
Deferred tax assets	39,759	50,774
Other non-current assets	60,244	89,010
Total non-current assets	<u>2,736,616</u>	<u>3,026,022</u>
Total assets	<u>4,093,928</u>	<u>4,465,376</u>

(Note) The consolidated statement of financial position as of March 31, 2023 and the consolidated statement of profit or loss for the year ended March 31, 2023 are presented solely for reference.

	(Yen in millions)	
	As of March 31,	
	2023	2024
Liabilities		
Current liabilities:		
Borrowings	29,060	9,394
Trade and other payables	203,864	212,133
Lease liabilities	20,351	24,378
Other financial liabilities	4,741	5,934
Income tax payables	17,224	22,530
Accrued expenses	135,836	142,338
Provisions	8,014	8,474
Other current liabilities	41,984	45,008
Total current liabilities	461,074	470,189
Non-current liabilities:		
Borrowings	107,726	199,760
Lease liabilities	52,664	70,659
Retirement benefit liabilities	8,621	9,138
Deferred tax liabilities	393,961	441,345
Provisions	10,239	11,594
Other non-current liabilities	10,808	9,833
Total non-current liabilities	584,019	742,329
Total liabilities	1,045,093	1,212,518
Equity		
Equity attributable to owners of the parent:		
Common stock	115,703	115,703
Capital surplus	119,144	118,754
Retained earnings	1,912,372	1,967,527
Other components of equity	969,801	1,166,752
Treasury stock	(93,243)	(143,141)
Total equity attributable to owners of the parent	3,023,777	3,225,595
Non-controlling interests	25,058	27,263
Total equity	3,048,835	3,252,858
Total liabilities and equity	4,093,928	4,465,376

Consolidated Statement of Profit or Loss

	(Yen in millions)	
	For the year ended March 31,	
	2023	2024
Sales revenue	2,025,332	2,004,221
Cost of sales	1,460,388	1,451,110
Gross profit	564,944	553,111
Selling, general and administrative expenses	436,427	460,188
Operating profit	128,517	92,923
Finance income	52,289	60,839
Finance expenses	8,245	18,836
Share of net profit (loss) of investments accounted for using the equity method	695	(526)
Other, net	2,936	1,743
Profit before income taxes	176,192	136,143
Income taxes	45,227	31,316
Profit for the year	130,965	104,827
Profit attributable to:		
Owners of the parent	127,988	101,074
Non-controlling interests	2,977	3,753
Profit for the year	130,965	104,827

Audit Report
Copy of Audit Report of Accounting Auditor on Consolidated Financial Statements
Independent Auditors' Report
(English Translation)

May 23, 2024

To the Board of Directors of
Kyocera Corporation:

PricewaterhouseCoopers Japan LLC

Designated and Engagement Partner,
Certified Public Accountant:

Toru Tamura

Designated and Engagement Partner,
Certified Public Accountant:

Kentaro Morimoto

Audit Opinion

Pursuant to Article 444, paragraph (4) of the Companies Act of Japan, we have audited the consolidated financial statements, namely, the consolidated statements of financial position as of March 31, 2024 of Kyocera Corporation (the "Company") and its consolidated subsidiaries, and the consolidated statement of profit or loss, and changes in equity for the year then ended, including notes to consolidated financial statements.

In our opinion, the consolidated financial statements, prepared with the omission of a part of the disclosure item required under the designated International Financial Reporting Standards pursuant to the provisions of the second sentence of Article 120, paragraph (1) of the Regulations on Corporate Accounting of Japan, present fairly, in all material respects, the consolidated financial position of the Company and its subsidiaries as of March 31, 2024 and the consolidated results for the year then ended.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in Japan. Our responsibilities in auditing standards are stated in "Auditor's Responsibilities for Audit of Consolidated Financial Statements."

We are independent of the Company and its consolidated subsidiaries in accordance with the provisions of the Code of Professional Ethics in our country, and fulfilled our other ethical responsibilities as auditors. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The other information comprises the business report and the supplementary schedule. Management is responsible for the preparation and disclosure of the other information. In addition, the Audit & Supervisory Board Members and the Audit & Supervisory Board are responsible for overseeing the Directors' execution of duties relating to the design and operating effectiveness of the controls over the reporting process of the other information.

Our audit opinion on the consolidated financial statements does not cover the other information, and we do not provide an opinion on the other information.

In connection with our audit of the consolidated financial statements, our responsibilities are to read the other information carefully and in the course of reading, consider whether the other information is materially different from the consolidated financial statements or the knowledge we have obtained during the audit, and to pay attention to whether there are any indications of material errors in the other information other than such material differences.

If, based on the work we have performed, we conclude that there is a material misstatement in this other information, we are required to report that fact.

We have no matters to report with respect to the other information.

Responsibilities of Management, Audit & Supervisory Board Members and the Audit & Supervisory Board for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of consolidated financial statements pursuant to the provisions of the second sentence of Article 120, paragraph (1) of the Regulations on Corporate Accounting of Japan which permits the preparation of consolidated financial statements with some omissions of disclosure item required under the designated International Financial Reporting Standards. This includes implementing and maintaining internal control deemed necessary by management for the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing whether it is appropriate to prepare the consolidated financial statements on the basis of the going concern assumption and for disclosing any matters relating to going concern, if necessary, pursuant to the provisions of the second sentence of Article 120, paragraph (1) of the Regulations on Corporate Accounting of Japan which permits the preparation of consolidated financial statements with the omission of a part of the disclosure item required under the designated International Financial Reporting Standards.

Audit & Supervisory Board Members and the Audit & Supervisory Board are responsible for overseeing the Directors' execution of duties relating to the design and operation of the financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our responsibility is to express an opinion on these consolidated financial statements in the audit report from an independent position based on our audit, with obtaining reasonable assurance as to whether the consolidated financial statements as a whole are free from material misstatement due to fraud or error. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users of these consolidated financial statements. As part of an audit in accordance with the auditing standards generally accepted in our country, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- identify and assess the risk of material misstatement due to fraud or error, design and perform audit procedures responsive to material misstatement risks. The audit procedures are selected and applied depend on the auditor's judgement. In addition, we obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.
- obtain, when performing risk assessment procedures, an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- evaluate the appropriateness of accounting policies adopted by management and the application thereof, as well as the reasonableness of accounting estimates and the validity of related disclosure made by management.
- conclude on the appropriateness of management's use of the going concern assumption and, based on the audit evidence obtained, whether material uncertainties exist related to events or circumstances that may cast significant doubt on the Company's ability to continue as a going concern assumption. If material uncertainties regarding the going concern assumption are identified, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inappropriate, we are required to express an opinion with exceptive items to the consolidated financial statements. Our conclusions are based on audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- evaluate whether the presentation and disclosures of the consolidated financial statements are pursuant to the provisions of the second sentence of Article 120, paragraph (1) of the Regulations on Corporate Accounting of Japan which allows to prepare consolidated financial statements with the omission of a part of the disclosure item required under the designated International Financial Reporting Standards, as well as the presentation, structure and content of the consolidated financial statements, including the related disclosures, and whether the consolidated financial statements properly present the underlying transactions and accounting events.
- obtain sufficient and appropriate audit evidence regarding the financial information of the Company and its consolidated subsidiaries to express an opinion on the consolidated financial statements. We are responsible for the directions, supervision and implementation of the audit of the consolidated financial statements. We are solely responsible for our audit opinion.

We communicate with Audit & Supervisory Board Members and the Audit & Supervisory Board regarding the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control identified in the process of the audit and other matters required by the audit standards.

We provide to Audit & Supervisory Board Members and the Audit & Supervisory Board with a statement that we have complied with relevant ethical requirements regarding independence and on matters reasonably considered to affect the independence of the auditors and the content of safeguards, if any, to remove or reduce impediments to their independence.

Interest

Our firm and its designated engagement partners do not have any interest in the Company for which disclosure is required under the provisions of the Certified Public Accountants Act of Japan.

Copy of Audit Report of Accounting Auditor

Independent Auditors' Report (English Translation)

May 23, 2024

To the Board of Directors of
Kyocera Corporation:

PricewaterhouseCoopers Japan LLC

Designated and Engagement Partner, Certified Public Accountant:	<u>Toru Tamura</u>
Designated and Engagement Partner, Certified Public Accountant:	<u>Kentaro Morimoto</u>

Audit Opinion

Pursuant to Article 436, paragraph (2), item (i) of the Companies Act of Japan, we have audited the financial statements, namely, the balance sheet as of March 31, 2024 of Kyocera Corporation (the "Company") for its 70th business term, and the statement of income, and the statement of changes in net assets for the year then ended, including the notes to the financial statements and the supplementary schedules (hereinafter "the financial statements").

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of March 31, 2024 and the results for the year then ended in conformity with accounting principles generally accepted in Japan.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in Japan. Our responsibilities in auditing standards are stated in "Auditor's Responsibilities for Audit of the Financial Statements." We are independent of the Company in accordance with the provisions of the Code of Professional Ethics in our country, and fulfilled our other ethical responsibilities as auditors. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The other information comprises the business report and the supplementary schedule. Management is responsible for the preparation and disclosure of the other information. In addition, the Audit & Supervisory Board Members and the Audit & Supervisory Board are responsible for overseeing the Directors' execution of duties relating to the design and operating effectiveness of the controls over the reporting process of the other information.

Our audit opinion on the financial statements does not cover the other information, and we do not provide an opinion on the other information.

In connection with our audit of the financial statements, our responsibilities are to read the other information carefully and in the course of reading, consider whether the other information is materially different from the financial statements or the knowledge we have obtained during the audit, and to pay attention to whether there are any indications of material errors in the other information other than such material differences.

If, based on the work we have performed, we conclude that there is a material misstatement in this other information, we are required to report that fact.

We have no matters to report with respect to the other information.

Responsibilities of Management, Audit & Supervisory Board Members and the Audit & Supervisory Board for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in Japan. This includes implementing and maintaining internal control deemed necessary by management for the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing whether it is appropriate to prepare the financial statements on the basis of the going concern assumption and for disclosing any matters relating to going concern, if necessary, in accordance with accounting principles generally accepted in Japan.

Audit & Supervisory Board Members and the Audit & Supervisory Board are responsible for overseeing the Directors' execution of duties relating to the design and operation of the financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our responsibility is to express an opinion on these financial statements in the audit report from an independent position based on our audit, with obtaining reasonable assurance as to whether the financial statements as a whole are free from material misstatement due to fraud or error. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users of these financial statements.

As part of an audit in accordance with the auditing standards generally accepted in our country, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- identify and assess the risk of material misstatement due to fraud or error, design and perform audit procedures responsive to material misstatement risks. The audit procedures are selected and applied depend on the auditor's judgement. In addition, we obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.
- obtain, when performing risk assessment procedures, an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- evaluate the appropriateness of accounting policies adopted by management and the application thereof, as well as the reasonableness of accounting estimates and the validity of related disclosure made by management.
- conclude on the appropriateness of management's use of the going concern assumption and, based on the audit evidence obtained, whether material uncertainties exist related to events or circumstances that may cast significant doubt on the Company's ability to continue as a going concern assumption. If material uncertainties regarding the going concern assumption are identified, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inappropriate, we are required to express an opinion with exceptive items to the financial statements. Our conclusions are based on audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- evaluate whether the presentation and disclosures of the financial statements are in accordance with accounting principles generally accepted in Japan, as well as the presentation, structure and content of the financial statements, including the related disclosure, and whether the financial statements properly present the underlying transactions and accounting events.

We communicate with Audit & Supervisory Board Members and the Audit & Supervisory Board regarding the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control identified in the process of the audit and other matters required by the audit standards.

We provide to Audit & Supervisory Board Members and the Audit & Supervisory Board with a statement that we have complied with relevant ethical requirements regarding independence and on matter reasonably considered to affect the independence of the auditors and the content of safeguards, if any, to remove or reduce impediments to their independence.

Interest

Our firm and its designated engagement partners do not have any interest in the Company for which disclosure is required under the provisions of the Certified Public Accountants Act of Japan.

Copy of Audit Report of Audit & Supervisory Board

Audit Report (English Translation)

The Audit & Supervisory Board (hereinafter referred to as “the Board”), based on audit reports prepared by each Audit & Supervisory Board Member (hereinafter referred to as “Board Member”) related to the execution of duties of Directors during the 70th fiscal year from April 1, 2023 to March 31, 2024, hereby reports its results of audit after deliberations, as the unanimous opinion of all Board Members, as follows:

1. Methods and Details of Audit by Individual Board Members and by the Board

- (1) The Board established auditing policies, auditing plans and role sharing for the fiscal year and received audit reports from each Board Member on the execution of his auditing activities and the result thereof. In addition, it received reports on the execution of duties from Directors, etc. and from the Accounting Auditor, and, when necessary, requested their explanations regarding such reports.
- (2) In accordance with the auditing standards for Board Members set by the Board, each Board Member communicated with Directors, the internal audit department, employees of Kyocera Corporation (hereinafter referred to as the “Company”) and others, and endeavored to gather information, utilizing telephone lines, the Internet, etc., and create an improved environment for auditing, according to the auditing policies, auditing plans and role sharing for the fiscal year, and conducted the audit by the following methods.
 - (i) Board Members attended the meetings of the Board of Directors and other important meetings in face-to-face as well as by utilizing online tools, received reports from Directors, the internal audit department and employees of the Company on the execution of their duties, and, when necessary, requested their explanations regarding those reports. Board Members also inspected documents related to important decisions including internally approved documents and examined operations and assets at the Company’s head office, plants and major operational establishments. In addition, Board Members had a meeting with the Chairman of the Board and Representative Director and the President and Representative Director of the Company, and exchanged opinions and information on issues, etc., on auditing. With respect to subsidiaries, Board Members not only visited and examined subsidiaries based on the auditing plans, but also received reports on auditing situation of subsidiaries from their board members, etc., at the regular meetings with them, and facilitated communications and exchanged information with Directors of them too in face-to-face as well as by utilizing online tools, and, when necessary, attended important meetings as well as by utilizing online tools, received reports on business, requested explanations and expressed opinions.
 - (ii) Board Members received reports on the status of maintenance and operations from Directors, the internal audit department and board members of subsidiaries, etc., and, when necessary, requested their explanations and expressed opinions regarding the content of the resolution of the Board of Directors with respect to the development and maintenance of a system to ensure that the execution of duties by Directors as described in the business report shall be in compliance with laws and regulations and with the Company’s Articles of Incorporation and other systems required by Article 100, paragraphs (1) and (3) of the Regulations for Enforcement of the Companies Act of Japan as being necessary for ensuring the appropriateness of operations of the corporate group consisting of the Company and its consolidated subsidiaries, and the systems (internal control systems) established under such resolution. With respect to the internal control systems regarding financial reporting, Board Members received reports on the evaluation of such internal control systems and the auditing condition from Directors, the internal audit department and PricewaterhouseCoopers Japan LLC, and, when necessary, requested their explanations regarding those reports.
 - (iii) Board Members monitored and examined whether the Accounting Auditor maintained their independence and performed their audits in an appropriate manner, and received reports from the Accounting Auditor on the execution of their duties and, when necessary, requested their explanations regarding those reports. Board Members also received notification from the Accounting Auditor that they have taken steps to improve the “system for ensuring appropriate execution of their duties” (matters set forth in the items of Article 131 of the Regulations on Corporate Accounting) in compliance with the “Quality Control Standards Relating to Auditing” (adopted by the Business Accounting Council on November 16, 2021), etc., and, when necessary, requested their explanations regarding such notification.

Based on the foregoing methods, Board Members reviewed the business report and supplementary schedule thereto, the financial statements (balance sheet, statement of profit or loss, statement of changes in net assets and notes to financial statements) and supplementary schedules thereto as well as consolidated financial statements (consolidated statement of financial position, consolidated statement of profit or loss, consolidated statement of changes in equity and notes to consolidated financial statements) for the fiscal year.

2. Results of Audit

(1) Result of the Audit of the Business Report, etc.

- (i) The business report and the supplementary schedules thereto fairly present the condition of the Company in accordance with Japanese laws and regulations and the Articles of Incorporation of the Company.
- (ii) There has been neither unfair conduct nor any material violation of Japanese law or regulation or the Articles of Incorporation of the Company in connection with the execution of duties of the Directors.
- (iii) The content of the resolution by the Board of Directors regarding internal control systems is due and proper. Furthermore, nothing has arisen that requires comment on the description in the business report and the Directors' execution with respect to the internal control systems, including financial reporting.

(2) Result of the Audit of Financial Statements and Supplementary Schedules Thereto

The methods and results of the audit by the Accounting Auditor, PricewaterhouseCoopers Japan LLC are due and proper.

(3) Result of the Audit of Consolidated Financial Statements

The methods and results of the audit by the Accounting Auditor, PricewaterhouseCoopers Japan LLC are due and proper.

May 27, 2024

Audit & Supervisory Board,
Kyocera Corporation
Shigeru Koyama [Seal]
Full-time Audit & Supervisory Board Member
Yushi Nishimura [Seal]
Full-time Audit & Supervisory Board Member
Hitoshi Sakata [Seal]
Audit & Supervisory Board Member
Masaaki Akiyama [Seal]
Audit & Supervisory Board Member

(Note) Messrs. Hitoshi Sakata and Masaaki Akiyama are Outside Audit & Supervisory Board Members as specified in Article 2, item (xvi) and Article 335, paragraph (3) of the Companies Act of Japan.